Company Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

16 September 2025

Re: BlueScope Steel Limited's FY2025 Sustainability Report and Sustainability Data Supplement

Dear Sir / Madam,

Please find attached the Company's FY2025 Sustainability Report and Sustainability Data Supplement, both dated 16 September for release to the market.

Yours sincerely,

Virginia Porter

Chief Legal Officer & Company Secretary
BlueScope Steel Limited

Authorised for release by: the Board of BlueScope Steel Limited

For further information about BlueScope:
www.bluescope.com

BlueScope Contacts

Investors
Chris Gibbs
Head of Investor Relations
T +61 3 9666 4039
E Chris.Gibbs@bluescope.com

Media
Michael Reay
Head of Corporate Affairs
T +61 2 4240 1100
E Michael.Reay@bluescope.com

Sustainability Report FY2025

BlueScope

Our Purpose

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

Our Bond

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 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 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 Local 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.

Contents

Sustainability Report for the year ended 30 June 2025. As at 16 September 2025.

Cover image: Cradle Mountain Visitor Centre in Tasmania, Australia, exemplifies a building that successfully recedes in its natural environment, with COLORBOND® steel in the colour Basalt®, and the standing seam style Snaptray 45 profile by Structuur being perfect for the spectacular site and setting the tone for its overall colour scheme. COLORBOND® steel was also selected for its strength and durability to stand up to the harsh winter environment and provide low maintenance in a remote area. Builder: Fairbrother. Architect: Cumulus Studio. Photography by Adam Gibson.

A message from our Managing Director & CEO

Our FY2025 Sustainability Report highlights our progress across our four sustainability focus areas, showcasing how we are advancing health and safety, decarbonisation initiatives, inclusion, and responsible business practices to build a stronger, more sustainable future.

Mark Vassella
Managing Director and CEO, BlueScope Steel Limited

It's my pleasure to present the FY2025 Sustainability Report, which details the progress BlueScope has made against our four sustainability focus areas. This updated approach to sustainability, titled our 'Sustainability at BlueScope' framework, guides our actions and ensures transparency and accountability as we progress toward our long-term goals and aspirations.

In a year marked by evolving industry dynamics and macroeconomic uncertainty, we focused on business resilience and delivering on our sustainability commitments.

At the start of the financial year, we embarked on a company-wide 'Refocus on Safety' to prioritise a culture of care, learning and accountability. This work continues through FY2026, and reinforces our safety standards and engages our people to design solutions that deliver effective safety controls.

In FY2025, our people delivered 192 HSE risk control improvement projects, with over 1,300 employees participating in HSE learning programs. Despite this effort, some of our people suffered life changing injuries during the year, with significant impact on them, their families and our people. This is something we are absolutely committed to addressing.

We are making real progress on our climate action strategy, in particular advancing the NeoSmelt joint venture, which aims to develop Australia's largest ironmaking electric smelting furnace (ESF) pilot plant. Our Electric Arc Furnace (EAF) project in New Zealand is on track to be hot commissioned in early 2026. Elsewhere in our portfolio, we have projects focused on reducing emissions in our non-steelmaking operations.

The ramp up of the North Star expansion, together with operating and process efficiencies that we achieved at Glenbrook and Port Kembla have contributed to a 14 per cent reduction in aggregated steelmaking emissions intensity compared to our FY2018 baseline. Pleasingly, we are now ahead of our 2030 steelmaking emissions reduction target.

We remain committed to the United Nations Guiding Principles on business and human rights, and ongoing work to strengthen this in our supply chain has progressed. Additionally, cultivating an inclusive culture and diverse workforce remains a focus at BlueScope. In the year, female workforce participation held steady at 25 per cent.

Our achievements this year are a testament to the strength of our people and the resilience of our strategy. I have great confidence in our leadership and teams across the globe, as they build on our strong foundations for enduring business strength and growth.

I hope this FY2025 Sustainability Report provides a meaningful update on BlueScope's sustainability journey and demonstrates how our people are living Our Purpose: *"To create and inspire smart solutions in steel, to strengthen our communities for the future".*

Mark Vassella
Managing Director & CEO

Organisation

BlueScope is a global leader in metal coating and painting for building and construction, employing approximately 16,500 people at over 160 sites in 15 countries.

Principally focused on the Asia-Pacific region, the Group manufactures and markets a wide range of branded products that include pre-painted COLORBOND® steel, zinc/aluminium alloy-coated ZINCALUME® steel and the LYSAGHT® range of building products.

Australia - BlueScope is Australia's largest steel manufacturer, employing around 7,100 people at approximately 100 sites. The operations are a mix of large manufacturing plants, rollforming facilities and distribution centres, producing and selling quality branded products primarily for the Australian building and construction industry.

North America - BlueScope operates five businesses across North America, employing around 4,700 people: North Star BlueScope Steel, BlueScope Recycling and Materials, Buildings North America, BlueScope Coated Products and NS BlueScope Coated Products (North America).

North Star is a low-cost regional supplier of hot rolled coil, based in Ohio, serving automotive, construction and manufacturing end-use industries. North Star is highly efficient, operates at industry leading utilisation rates and is strategically located near its customers and in one of the largest scrap regions of North America. BlueScope Recycling and Materials (BRM) is a full-service, ferrous scrap metal recycler with three processing facilities in the region in which North Star operates.

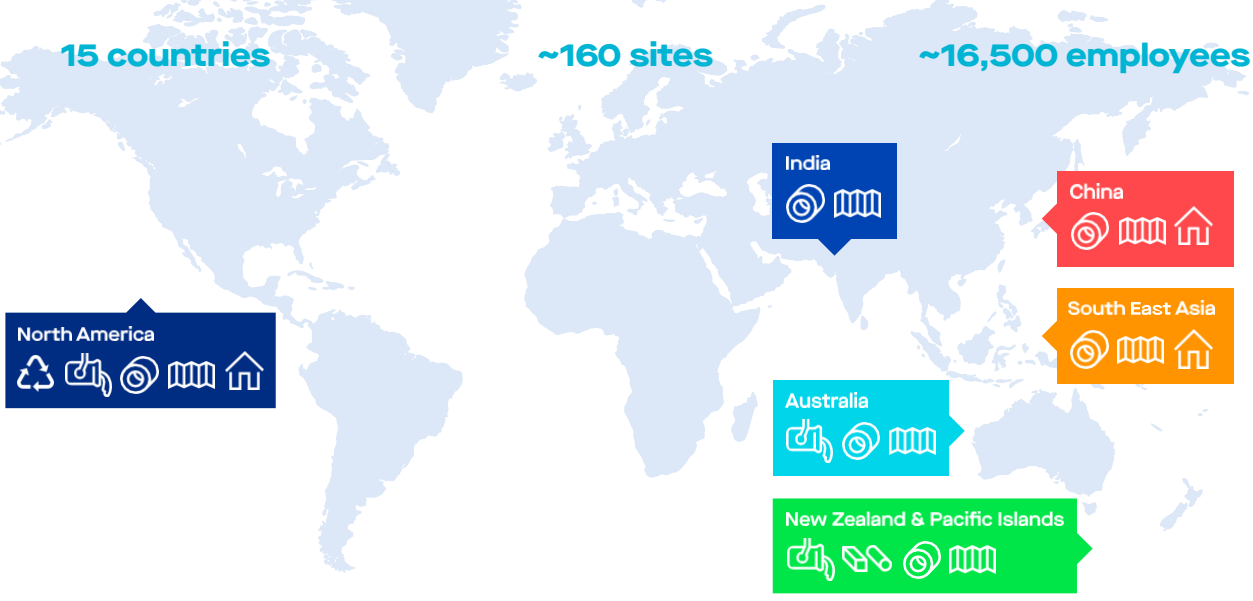
Buildings North America, BlueScope Coated Products and NS BlueScope North America collectively focus on the large non-residential construction industry, supplying quality precision-engineered buildings solutions and high-quality metal coated and painted steel building products. NS BlueScope North America is a joint venture with Nippon Steel Corporation (NSC), with operations on the West Coast of North America.

Asia - BlueScope has an extensive footprint across Asia, employing around 3,050 people in the region. The operations in Thailand, Indonesia, Vietnam, Malaysia, India and China all primarily serve the domestic building and construction industries in each of these countries.

BlueScope operates in partnership with NSC across South East Asia and with Tata Steel in India. Both are joint ventures, with BlueScope controlling and therefore consolidating the South East Asian joint venture with NSC and jointly controlling and therefore equity accounting the joint venture with Tata Steel.

New Zealand and Pacific Islands - The New Zealand Steel business is the only steel producer in New Zealand, with operations including the Glenbrook Steelworks, the Pacific Steel long products business, the Waikato North Head ironsands mine and the Pacific Islands businesses. In the region, the business employs around 1,600 people and produces a range of flat and long steel products, primarily for domestic use.

For more information, visit www.bluescope.com/our-company



KEY

RAW MATERIALS	UPSTREAM	MIDSTREAM		DOWNSTREAM	
Recycling (scrap metal)	Steelmaking (flat products)	Metal coating and painting	Long products (rebar, wire)	Steel building materials and components	Steel buildings and systems

Sustainability at BlueScope

Our approach to sustainability

At BlueScope, sustainability is a driver for our success, as we seek to operate in a way that benefits our people and value chain, while minimising our environmental impact.

Our approach to sustainability underpins the strength of our organisation, taking a balanced view of business objectives, broader trends, and stakeholder interests over the short-, medium- and long-term. Our commitment to sustainability is driven by Our Purpose, the core values, and key stakeholders reflected in Our Bond, and is integrated into Our Strategy.

This year we updated our *Sustainability at BlueScope* framework, outlining our strategic priorities under four focus areas. Each of these focus areas is underpinned by Group-level commitments and indicators to track performance. Commitments are realised through activities and programs to manage and transform our operations, build the skills and engagement of our people, provide a safe workplace, foster responsible supply chains, protect the environment, and deliver smart solutions in steel for our customers and communities. This approach is further supported by operating principles and standards including our Code of Conduct: 'How We Work' and our Group Risk Appetite Statements.

Our Global Approach: BlueScope's commitment to sustainability is founded on our Purpose, Bond and Strategy.

Action on climate and environment

- Drive the decarbonisation of our operations, see p. 21-26
- Work with others to progress steel industry transition, see p. 23
- Protect the environment, see p. 27-29

Safe, thriving people and engaged communities

- Safety and wellbeing comes first, see p. 13-15
- Respect human rights for all workers, see p.18
- Build a culture of inclusion and learning, see p. 16-17
- Contribute to the communities where we operate, see p. 19-20

Enduring business strength and growth

- Operate and invest in a resilient business with strong brands, see p. 9
- Deliver value to customers and shareholders, see p. 7-9, 30-32
- Operate with integrity, see p. 10-11

Responsible products and supply chains

- Drive sustainable outcomes for our customers through product innovation and stewardship, see p. 30-32
- Provide credible product information and data, see p. 30-32
- Source products and services responsibly, see p. 33-34

Reporting what matters most

BlueScope is committed to addressing topics that have the potential for significant impact on people, the environment, and the economy. This includes the human rights of people working for BlueScope and our business partners.

During FY2025, we conducted a detailed sustainability materiality assessment. This included a review of steel and value chain peer disclosures, industry thought leadership, ESG (environmental, social and governance) investment surveys, and direct queries and internal engagement with functional and business unit leaders. Our findings were further informed by insights from our ongoing internal and external stakeholder engagement channels, detailed on pages 6 and 7 of the Sustainability Data Supplement. In this year's assessment, we noted the continued focus on safety for our industry, an accelerating emphasis on climate resilience and mitigation planning, sustainable products (i.e. lower emissions, supporting circularity) and environment and nature. As a result, our updated

Sustainability at BlueScope framework shifted from the previous structure of five Sustainability Outcomes to four areas of focus, to reflect greater integration of aligned topics, e.g. climate and environment, people and community.

The potential influence of external economic and geopolitical factors on how, and over what timeframe, sustainability objectives can be achieved is captured in this assessment.

The material sustainability topics listed in the table below represent our most important sustainability-related challenges and opportunities. These topics are aligned with the United Nations Sustainable Development Goals (SDGs). BlueScope supports the United Nations (UN) Global Compact. Our latest UN Global Compact Communication on Progress is available at unglobalcompact.org.

	Sustainability focus areas	Material sustainability topics	UN SDGs
	**Enduring business strength and growth**	Business strength and resilience Governance	
	**Safe, thriving people and engaged communities**	Safety, health and wellbeing Culture and capability Social impact and human rights Community engagement and contribution	
	**Action on climate and environment**	Climate change and energy transition Environmental management	
	**Responsible products and supply chains**	Supply chain sustainability Responsible products	

Sustainability reporting principles

Our FY2025 Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards and with consideration for emerging disclosure requirements.

We intend to report in accordance with the Australian Accounting Standards Board's (AASB) Australian Sustainability Reporting Standards (ASRS) in our FY2026 reporting suite. To prepare for this transition, during FY2025 we focused on strengthening our internal governance, systems, and reporting processes to align with the disclosure requirements of the *AASB S2 Climate-related Disclosures Standard*. This involves enhancing our data collection and validation practices. We are working on improving our existing procedures for identifying and managing climate-related risks and opportunities, including embedding climate-related opportunities into our Enterprise Risk Management Framework, ensuring a more holistic and forward-looking approach to climate resilience.

Independent limited assurance has been sought on a selection of sustainability information in this Report. Refer to the Sustainability Data Supplement for the assurance report.

BlueScope's FY2025 Sustainability Report should be read in conjunction with our second Climate Action Report (published in September 2024) and our FY2025:

- Sustainability Data Supplement (including definitions, boundaries and assumptions)
- Modern Slavery Statement
- Annual Report
- Corporate Governance Statement and
- Tax Contribution Report.

These reports are available at BlueScope.com

SUSTAINABLE DEVELOPMENT GOALS

GRI

SASB STANDARDS
Now part of IFRS Foundation

Future of steel

Steel is essential for our everyday lives

Steel is an essential, durable and adaptable material, vital to modern economies and critical to the transition to a lower carbon world. Steel is used in many aspects of our lives and underpins sustainable development through its critical role in the built environment, transport and energy infrastructure. If steel is not 'in' something, it is likely in the machine that was used to make it. It is a durable material which can be reused or recycled repeatedly without loss of quality. Steel is also fundamental to a successful circular economy.

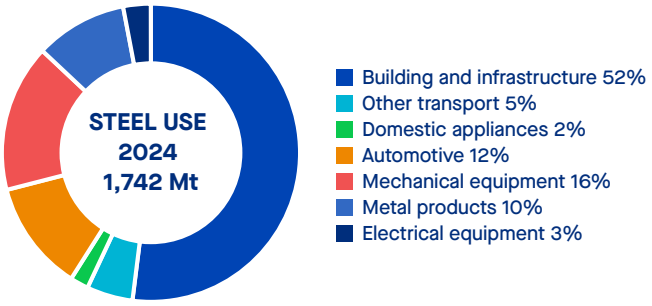
BlueScope's challenge lies in providing steel for society's needs, while reducing GHG emissions and improving circularity throughout the value chain. Across our businesses and teams, we are constantly seeking new, improved ways to support climate transition, enhance resilience, and improve product longevity and circularity.

We have set up partnerships with universities and research organisations where we operate, designed to collectively add value to solve customer, industry and broader sustainability challenges. We are also working closely with key industry partners, including BHP, Rio Tinto, Mitsui Iron Ore Development, and Woodside Energy, as well as global steelmakers such as Tata Steel, thyssenkrupp, and POSCO, to address shared sustainability challenges across the value chain. Working directly with our customers and downstream value chain partners, such as developers, builders, architects and engineers, who specify or use our products, we are addressing evolving expectations. We aim to develop more sustainable projects with our customers and partners by selecting the appropriate type of steel for each application and incorporating innovative designs that facilitate future use and reuse.

To support our customers' decision making and sustainability objectives, we provide information about the sustainability credentials of a range of our products, procurement and manufacturing processes.

Reducing the embodied carbon associated with our products is a crucial part of our current efforts, including through uptake of renewables, increasing the recycled steel content, and working with customers to design for longevity, material efficiency and adaptive reuse. We advocate for, and participate in, the development of relevant industry sustainability standards for the steel value chain.

Steel use by sector[1]



1. Data adapted from 2025 World Steel in Figures. Worldsteel Association.

Steel is an essential material, critical to the transition to a lower carbon world.

Steel is used in most aspects of our lives[1]

- From cars and buildings to refrigerators and cargo ships, and much more.
- It is the world's most important engineering and construction material.
- It has the highest strength to weight ratio of all building materials.

Steel underpins sustainable development[1]

- Ensures the maximum value of resources through recovery and reuse, remanufacturing and recycling.
- Underpins the transition to renewable energy, including the generation of renewable energy, electrification, mass transport and the hydrogen economy.

Steel contributes to economic prosperity[1]

- Globally, it supports direct employment for over 6 million people, and indirect employment for more than 49 million.
- The total amount of steel in use today is equal to more than 215 kg per person.
- By 2050, steel use is projected to increase by around 20 per cent compared to present levels in order to meet the needs of society's growing population.

Port Kembla and Western Port were recertified in February 2025 to the ResponsibleSteel™ Production Standard. The Phu My Vietnam site undertook its mandatory mid-certification period surveillance audit.

BlueScope has been named a worldsteel Sustainability Champion for the second year in a row, following recognition for safety and health excellence in embedding Human and Organisational Performance into our core processes.

1. Source: World Steel Association https://worldsteel.org/about-steel

Activating a circular economy

Steel can play a central role in the circular economy – one where society ensures resources and materials remain in use for as long as possible. Leveraging steel's strength, durability and end-of-use potential, a circular steel economy is one where our sector's products are designed for effective and long-term application, and then repaired, reused, remanufactured or recycled, rather than discarded.

Circularity and steel

Applying the circular economy concept to steel means valuing the steel items we produce and recognising their continued worth beyond their original intended purpose. Designed for longevity, easy repair and maintenance, to be readily taken apart, or to be made of modular components, steel products made today can become the resources of tomorrow.

There are a number of factors supporting the shift to circularity, including:

- **Design for, and retrieval of, higher value scrap** – Steel is highly recyclable but requires that its design and application allows for the recovery of good quality scrap. This shift includes design to avoid contaminants (such as copper in automotive applications) and improved scrap sorting and processing technologies.
- **Demand for data and traceability** – Strong demand for credible and readily available information for tracking the circulation, characteristics and credentials of materials. For steel in the built environment, this includes the provision of environmental product declarations (EPDs) and digital material passports, and adherence to reputable ecolabels and certification schemes, such as ResponsibleSteel™.
- **Reuse and adaptive use –** With the building sector accounting for 39 per cent of global carbon emissions (28 per cent from building operations and 11 per cent from embodied carbon in building materials and construction)[1], there is an increasing focus on the opportunity to extend the useful life of existing structures and the reuse of both materials and entire structures.
- **Modular and pre-fabricated applications** – BlueScope anticipates an increasing focus on pre-fabricated, modular applications to support fast construction, cost competitiveness, resource efficiency and disassembly to facilitate potential reuse. BlueScope is a foundation partner of prefabAUS; the peak body for Australia's off-site construction industry and hub for building prefabrication technology and design.
- **Product and manufacturing innovation** – Continuous innovation is driving new product design (examples include coatings to extend product life and thinner gauge steel to support dematerialisation[2]), manufacturing methods (such as the use of biocarbon) and construction practices (including modular design and pre-fabrication). These shifts respond to increased expectations for higher quality products, manufactured locally using local skills and resources, delivered faster and with reduced environmental impact across the life cycle.
- **Locally and sustainably sourced materials** – Localising supply chains can reduce embodied carbon in materials and products associated with their transport. Local procurement can also enhance supply chain resilience, and support local labour markets, including opportunities for women and vulnerable groups.
- **Supportive public policy and value chain collaboration** – All stakeholders in product and material value chains have a role to play in enabling circular solutions at scale. Industry will need to work with governments and other stakeholders to ensure policy provides the right guidance and support to underpin the circular economy. This includes matters such as product traceability schemes, appropriate platforms to share data and connect material users, access to affordable, firmed renewable energy, and to sufficient supplies of local, high quality, scrap resources.

1. Australian buildings and infrastructure: Opportunities for cutting embodied carbon, Industry Report. Clean Energy Finance Corporation. November 2021.
2. Applied to the construction sector, dematerialisation is a design strategy that prioritises lower material and resource inputs across all life cycle stages of a building, without adversely affecting the operational performance or intended function of the building.

Enduring business strength and growth

Business strength and resilience

We aim to operate resilient, cost competitive and efficient businesses. To support this, we seek to invest to generate good returns and to maintain a robust balance sheet. While we take a long-term view, making decisions in timeframes aligned to the life cycles of our assets, we also work to ensure that we can withstand cyclical lows and economic shocks, take advantage of opportunities and deliver returns throughout the cycle. Our financial strength is vital to our ability to deliver meaningful value to our investors, customers, suppliers, employees and communities.

Our strategy

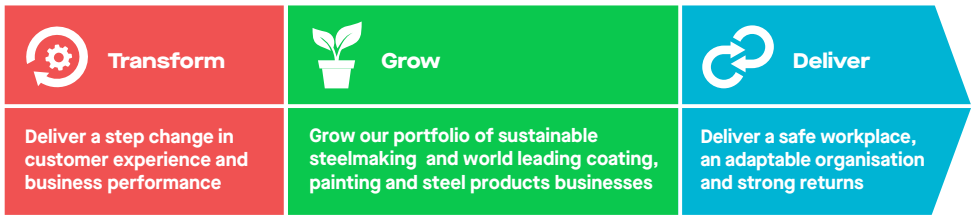
Our Strategy sets out how we will deliver on Our Purpose and seeks to balance investment in transformation and growth with our strong foundations in delivering on core expectations for our stakeholders. We have a diversified portfolio of businesses that are well positioned to participate in the favourable long-term outlook for steel, on the back of supportive longer-term industry and end use trends.

During the year, we set out a program of work to deliver earnings growth both in the near-term, and through to 2030.

In the near-term, we are progressing a cost and productivity improvement program, with a target of delivering a $200 million improvement in FY2026 on the FY2024 cost base, with $130 million net improvement delivered in FY2025.

Whilst balancing the need for near-term productivity benefits, in the medium-term, BlueScope is progressing a range of initiatives and investments within its core capabilities to deliver a targeted $500 million of additional earnings contribution by 2030. In addition, we are working to realise strategic value from our 1,200ha portfolio of surplus and adjacent landholdings.

These initiatives, combined with the potential for upside to steel spreads even allowing for any unfavourable reversion in A$:US$ foreign exchange rates, should position BlueScope well for continued earnings growth in the coming years.



Our financial framework

Our Financial Framework has provided clarity, both internally and externally, as to how we approach business performance measurement, capital allocation, the balance sheet and shareholder returns. The Framework is comprised of three pillars:

Returns focus

- Deliver return on invested capital greater than our cost of capital on average through the cycle.
- Return on invested capital-based incentives for management and employees.
- Maximise free cash flow generation.

Robust capital structure

- Strong balance sheet, with a target of around $400-800M net debt.
- Retain strong credit metrics.
- Intent to have financial capacity through the cycle to make opportunistic investments or to fund reinvestment in, or a shutdown of, steelmaking if not cash positive.
- Leverage for mergers and acquisitions (M&A) if accompanied by active debt reduction program.

Disciplined capital allocation

- Invest to maintain safe and reliable operations, to support achievement of decarbonisation pathways, and in foundation and new technologies.
- Returns-focused process with disciplined competition for capital between:
  - Growth capital – Investments and M&A (but avoid top of the cycle)
  - Shareholder returns (distribute at least 50 per cent of free cash flow to shareholders in the form of consistent dividends and on-market share buy-backs[1])

1. On-market share buy-backs are an effective method of returning capital to shareholders given the flexibility they provide in managing BlueScope's capital and for the EPS enhancement they can deliver.

Governance

Leadership

Strong governance is an important aspect of BlueScope's culture. Our commitment to sustainability is led from the top, with clear accountabilities for oversight and implementation of our sustainability commitments.

Our Board, with the assistance of the Risk and Sustainability Committee (RSC) and other Committees, oversees all sustainability matters, while day-to-day accountability rests with BlueScope's Managing Director & CEO (MD&CEO) and the Executive Leadership Team (ELT).

Sustainability considerations are included in strategy discussions and formulation, investment decisions and risk management oversight, and in the MD&CEO's and the ELT's incentive arrangements. Performance and monitoring are overseen by the Board with the assistance of the RSC, Health, Safety, Environment & Community Committee (HSEC) and the Remuneration and Organisation Committee (ROC). The Board retains overall accountability for BlueScope's strategy, performance, reporting and risk profile. The Board is committed to transparency in reporting on sustainability progress and the risks and opportunities sustainability presents for BlueScope.

In FY2025 the Board and Committee charters were reviewed with consideration of the Australian Sustainability Reporting Standards, with amendments made to support alignment with the requirements.

On behalf of the Board, the RSC has oversight of sustainability-related risks. The RSC reviews risk scenarios, risk analyses and mitigation strategies, as well as how sustainability risks are integrated into BlueScope's risk management framework and processes. The HSEC oversees BlueScope's impact on communities, and the environment.

The Sustainability Council and other leadership groups, including the Climate Change Council and the Social Impact Steering Committee, support the implementation of governance programs, monitor, and advise on changes to sustainability reporting requirements and support the leadership teams in providing recommendations to the ELT, the Board and its Committees.

Further information about our governance structures, can be found in our FY2025 Corporate Governance Statement. Information on Directors' skills and experience, Committee memberships and meeting attendance is included in the Directors' Report in our FY2025 Annual Report.

Remuneration

The Board's ROC oversees and advises on remuneration policy and its application to the ELT and the MD&CEO. As part of BlueScope's sustainability strategy, certain aspects, including ESG objectives related to health, safety, diversity, operating efficiency, and reduction of GHG emissions, are tied to the remuneration outcomes for key management personnel, focused on transformation and growth. Under the FY2025 STI plan, financial measures account for 50 per cent, ESG measures make up 25 per cent, and individual strategic objectives make up the remaining 25 per cent. The non-financial measures are aligned with BlueScope's strategy, emphasising long-term sustainable success and future growth.

For more information, refer to the Remuneration Report that is included in the FY2025 Annual Report

The Board has established the following Committee and leadership structure:

BlueScope Board

Oversees the management of BlueScope Steel Limited and its controlled entities and, whenever required, challenges management and holds them to account.

Responsible for demonstrating leadership, including:

- Setting and instilling values and standards of conduct to underpin the desired Group culture
- Defining purpose, setting direction and strategies and assessing and monitoring performance
- Governance and risk management, including approving Group Risk Appetite
- Overseeing executive talent and Group people and remuneration policy

Risk & Sustainability Committee
Health, Safety, Environment & Community Committee
Remuneration & Organisation Committee
Audit Committee
Nomination Committee

Managing Director and CEO

Executive Leadership Team

Functional-specific Leadership Teams and Forums
(including Sustainability Council, Climate Change Council, People Leadership Team and the Social Impact Steering Committee)

Refer to our FY2025 Annual Report, and our FY2025 Corporate Governance Statement

Compliance and ethical conduct

During FY2025, several key actions were undertaken to strengthen BlueScope's Ethics & Compliance program. A comprehensive refresh of the Code of Conduct was completed to ensure it reflects current regulatory expectations and reinforces our commitment to ethical behaviour across all regions and all levels of the Group. Additionally, enhanced policies aimed at the identification and management of third-party risks have been developed. These, along with our third-party due diligence processes, mitigate potential compliance risks and help uphold our standards of integrity in all external relationships. Collectively, these initiatives demonstrate BlueScope's ongoing dedication to fostering a culture of transparency, accountability, and responsible business practices.

Read more about our Ethics and Compliance team and access our Code of Conduct and Speak Up Policy at Ethics and Compliance (bluescope.com)

Public policy and advocacy

BlueScope takes a bipartisan approach to political discourse in all jurisdictions where we operate, focusing on relevant policy matters. We do not endorse candidates for office, or the election (or re-election) of particular political parties. The Company will, however, take public positions in support of or opposition to policies, legislation and regulations that could have a significant effect on its operations or financial performance, including, from time-to-time, seeking amendments to such policies. We will also meet with ministers, Members of Parliament and officials for the purpose of informing them about the Company and its views on such policies.

BlueScope belongs to various industry associations in many countries where we operate. Most are professional or technical associations, such as those supporting employee career development or the development of industry standards. Several memberships allow BlueScope to take positions on, and participate in, consultation on developing public policy, including in relation to climate change and energy, environment, treasury, trade and industry policy. We participate in these associations to be better informed and contribute our views and experience about public policy that may affect the Company. Refer to our second Climate Action Report (released in September 2024), chapter Stakeholder engagement, partnerships and collaboration for more information on how we work with governments.

Our Industry Associations Governance Standard details the principles that guide our membership and how we assess alignment between the public policy positions of the industry association and BlueScope's position. An annual summary of these assessments is reported to the RSC. Since BlueScope is an Australian public listed company, the yearly assessment includes Australian industry associations, while the industry memberships outside Australia are managed by the relevant regions. The latest assessment of Australian memberships, conducted in FY2025, did not find any material differences or conflicts in policy positions between BlueScope and the main industry associations of which it is a member. The outcomes of the review were reported to the RSC in June 2025.

Our Industry Associations Governance Standard is available at Ethics and Compliance (bluescope.com)

Risk management

BlueScope is committed to a proactive risk culture and takes a balanced approach to managing uncertainty in the delivery of its strategic and commercial objectives. The Group's Integrated Risk Management Framework and internal controls support the identification and management of risks across seven broad categories (refer to the figure below).

The Board defines the Group's risk appetite, establishing the levels and types of risk considered acceptable in pursuit of BlueScope's objectives. This provides a clear framework for strategic, commercial and operational decision-making within defined risk boundaries. BlueScope's systems are designed to clarify risk appetite across each risk category, monitor tolerance metrics, identify emerging risks and implement appropriate mitigation actions.

The nature and potential impact of risks are inherently uncertain and subject to change over time. BlueScope is exposed to a range of risks that could materially affect the achievement of the Group's strategy and future prospects. The Group remains committed to proactive risk management, recognising that some level of inherent risk is unavoidable in a dynamic and rapidly evolving business environment.

Further information on risk management and BlueScope's Framework is available on the Company's website.

Refer to our FY2025 Annual Report for a description of our climate-related risks.

Operational resilience and business continuity

BlueScope's ability to respond to, and recover from, unexpected events has been demonstrated over the years.

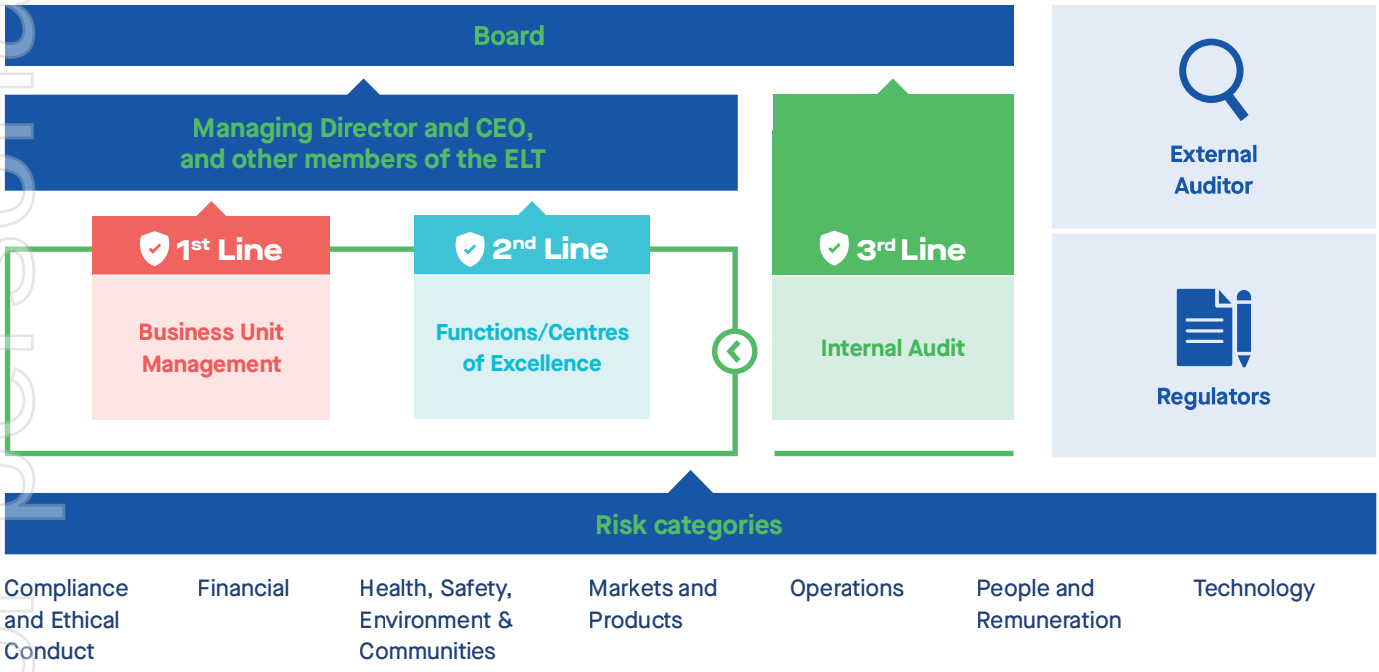
Our operations and customer service could be affected by external events, such as extreme weather, supply chain disruptions and cyber attacks.

Our Business Resilience Framework outlines how BlueScope will deal with unplanned interruptions to normal operations. The Framework aims to support the continuity of critical business processes as well as the safety and wellbeing of employees.

To test our readiness for managing these types of events, our response is based on real-world experience, local decision-making, and clear accountability. Every year, we test our readiness to manage a range of different scenarios. Desktop exercises provide a safe, focused environment for business units or sites to practise crisis response teamwork and decision-making.

Refer to our second Climate Action Report and FY2025 Annual Report for our assessment of climate risks and opportunities.

Risk management framework



Safe, thriving people and engaged communities

1,367 HSE risk control projects completed since 2021

Committed to a workplace where all can feel respected and included

Continued to deliver on our social impact priorities

Safety, health and wellbeing

Our approach

BlueScope continues to prioritise a culture of learning and a people-centred approach to health and safety. This commitment is reflected in our ongoing efforts to engage employees in designing solutions that deliver effective controls. The activities associated with the 'Refocus on Safety' program, commenced in July 2024, remain a key safety initiative for delivering improved safety performance. The expected outcome of the Refocus on Safety is a reduction in serious incidents over time. This will come from reinforcing foundational safety standards, such as regular and purposeful tiered auditing. It also includes strengthening of critical controls and Codes of Practice awareness, along with improved learning in incident management. These are brought to life through our approach to employee engagement, grounded in Human and Organisational Performance (HOP).

Continuing to deliver on our HSE strategy

As part of our broader HSE strategy, we continue to strengthen leadership capability by embedding foundational practices and HOP principles across our operations.

The development and roll out of leadership materials and ongoing training aim to support our leaders in practice to proactively manage risk before incidents occur. BlueScope's training approach was acknowledged by worldsteel in November 2024, earning the worldsteel Safety Culture & Leadership Award 2024.

The Refocus on Safety has assisted with the prioritisation of business-led HSE training. The expert-led HSE training (over 1,800 participants since FY2020) has been shifting over the past two years to business-led HSE learning programs (over 1,300 participants in FY2025).

We completed the update of the Live Equipment and Cranes Code of Practice documents in FY2025 to ensure they effectively support our approach to managing key risks. The updating of technical guides related to the Code of Practice on Live Equipment will continue across the length of FY2026.

A reconfigured governance program was initiated in FY2025, to supplement other activities at Group and business level which aim to verify alignment between BlueScope HSE Standards and business unit HSE systems. Site-based audits and regular inspections are the core activities of this program, coupled with business unit self-assessments. The governance audits identify any issues that might require attention and/or opportunities to share good practice.

Recognising the impact of global events and financial pressures on employee wellbeing, BlueScope has proactively integrated psychosocial safety into its broader Health and Wellbeing Model. BlueScope rolled-out targeted training and education programs at Australian Steel Products, NS BlueScope and across the corporate functions. This initiative underscores our commitment to fostering a safe, healthy, and inclusive workplace.

The Refocus on Safety is well advanced across BlueScope. Business units are delivering tiered audits that drive safety improvement activities and enhance employee engagement. Other actions include verifying critical controls with risk-focused topics, injury management training, leadership training, and Incident Cause Analysis Method (ICAM) training. BlueScope is supporting sites to have the resources and time to focus on critical tasks to maintain a safe workplace. This includes, for example, using the Blue Line (how work is done) Black Line (how work is imagined) model to learn from our people to better understand how we can more effectively control risks that arise during work.

BlueScope continues to develop resources based on the needs expressed by business units. These resources include training materials, audit tools, and technical guides that support the implementation of BlueScope Codes of Practice across all operations. BlueScope has engaged with its workforce and leaders at the end of FY2025 to gather input for the next stage of the Refocus on Safety. This feedback will be instrumental in shaping the ongoing development and implementation of safety initiatives.

Although the initiative has made significant progress, we recognise that observing trends in lagging indicators may take more time. Hence, it is crucial to sustain the momentum of the Refocus on Safety activities to ensure thoroughness and long-term sustainability beyond the initial phase.

Our serious injury, near miss and risk profile

Despite our ongoing efforts to ensure safety, this year some of our colleagues experienced life altering injuries, deeply affecting them, their families, and our people. We remain steadfast in our

commitment to eliminating life altering injuries and ensuring the safety and wellbeing of every person at BlueScope.

During FY2025, five of our people were affected by a serious injury resulting in permanent incapacity. These incidents happened while performing tasks related to live equipment, cranes, storage and handling, and manual tasks. BlueScope has multiple programs underway to deliver sustained improvement, with a sharp focus on critical risks and effective controls. This year, BlueScope completed the implementation of global minimum standards for cleaning coater rolls at its painting and metal coating lines, to reduce the risk of serious injury during this task. This includes standardisation of all sites to a higher level of safety controls, including the implementation of no touch tools for cleaning and automatic stops. FY2025 also saw a similar approach initiated for product storage and handling risks, as well as crane remote controls. This body of work will complement ongoing risk control projects on every site across the company. Additionally, the global Refocus on Safety sees us continuing to invest in the development and capability of our frontline leaders.

Our overarching number of Total Recordable Injuries (TRI) decreased to 363 in FY2025 (FY2024: 387). The lagging injury metric TRIFR[1] was 8.5 per million hours worked in FY2025. Whilst this represents a reduction from the FY2024 indicator of 9.1, it remains above the long-term target range of 5-7.

Although we continually work on reducing the number of TRIs, our priority remains on removing or mitigating the risk of those areas or activities which could cause people's lives to be impacted permanently or for a prolonged period.

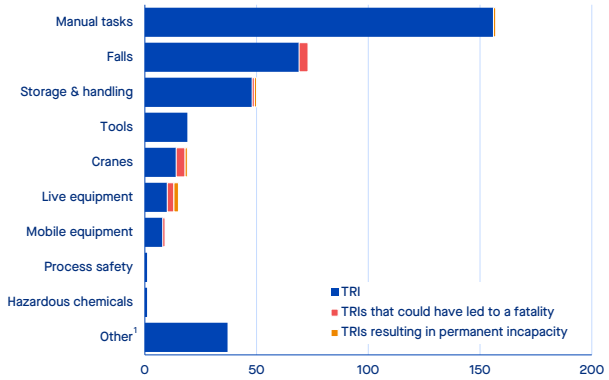
We also monitor any recordable injuries and near misses which could have been a fatality to provide a broader view of our risk exposures. For the purpose of encouraging reporting and continuous improvement of controls we do not set reduction targets.

Implementation of the process safety risk standard (which relates to management of potential Major Accident Events) has progressed across the three steelmaking business units.

Our risk control projects primarily focus on reducing the risk of fatalities and life altering injuries. In FY2025, 192 risk control projects were completed. A selection of these projects is shared globally via our Health & Safety Excellence Awards. We integrate innovative controls into our Codes of Practice and Technical Guides to leverage our global and diverse organisation. This approach enhances our efforts to improve safety, health, and wellbeing.

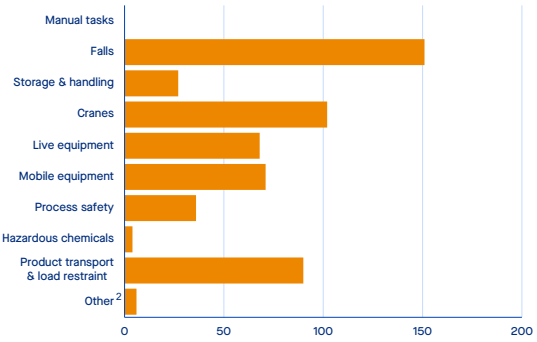
Although risk control projects also target frequent injury risk categories like Manual Tasks, they are not intended to significantly impact the minor injuries that make up the majority of the TRI measure.

FY2025 TRIs per risk category



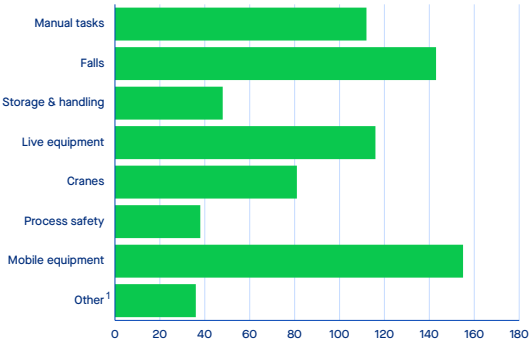
1. "Other" includes but is not limited to risks such as rail, health & wellbeing, and dust.

FY2023-FY2025 Near misses[1] that could have been a fatality



1. A potential hazard or incident in which no personal injury was sustained, but where, given a slight shift in time or position, injury easily could have occurred.
2. "Other" includes but is not limited to risks such as confined space, rail, and site security.

FY2023-FY2025 Risk control projects per risk category



1. "Other" includes but is not limited to risks such as rail, load restraint, and site security.

Our historical health and safety data is included in our [FY2025 Sustainability Data Supplement]

1. Total Recordable Injury frequency rate: number of Total Recordable Injuries per million hours worked (employee and contractor).

BlueScope Health and Safety Excellence Awards

BlueScope Recycling Materials (BRM), North America, received the CEO Award as part of our 2024 Health and Safety Excellence Awards program, in recognition of their strong commitment to safety, leadership, and community. A key driver of BRM's success has been their focused integration of BlueScope's health and safety practices, including Codes of Practice and a range of HSE projects. Several projects have added or improved controls around live equipment and separation of vehicles and people.

Importantly, BRM's meaningful workforce engagement has been central to these achievements. Their efforts to build a connected and inclusive team culture reflect a workplace where people feel valued, involved, and proud to be part of something bigger. Together, BRM's foundational safety practices and employee engagement have created a strong foundation for a safer, more collaborative workplace.

Our future focus

- Executing our Refocus on Safety program, ensuring the ongoing emphasis on our foundation safety practices supported by our people-centred approach to employee engagement and involvement.
- Continue HSE education and training programs across our organisation to facilitate the development of capability and skills amongst operational leaders and HSE professionals.
- Continue our Codes of Practice review work program to ensure they remain effective in supporting our approach to manage key risks.
- Continue with our approach to employee health and wellbeing.
- Further focusing on our HSE governance program across our organisation to ensure our system and processes are in place and effective.

Culture and capability

Our approach

At BlueScope, living Our Purpose and Our Bond and continuing to build on the strong foundation of our inclusive culture remains core to who we are. We know that a diverse workforce and inclusive culture make us a better place to work, and creates a point of difference, leading to sustained business success. We care about our people and their health and wellbeing, and we make this a priority for all.

When we talk about diversity at BlueScope, we are referring to all the ways that our people are unique - our backgrounds, experiences, skills, personal identities, viewpoints and perspectives. Diversity is about welcoming and respecting these differences including in thought, approach, ability and knowledge, and reflecting the values outlined in Our Bond.

The following themes were prioritised during FY2025:

Feeling respected and included	Evolving our approach to health & wellbeing	Embracing diversity and equity
We are committed to creating a safe and inclusive workplace where everyone feels valued, has a sense of belonging, and can contribute in a meaningful way to BlueScope.	Strong safety leadership goes beyond policies and procedures. It involves a holistic approach, embedding safety and wellbeing into everyday workplace culture.	We recognise and value the different skills, experiences, perspectives, and backgrounds that exist, and ensure that everyone is given the equal opportunity to contribute and are supported to reach their full potential.

Feeling respected and included

Building capability of leaders

- 98 per cent of Australian based employees have completed our 'Respectful Behaviours' training. This forms part of a broader 'Respect is how we work' cultural program and is designed to empower all employees to play their part in creating a safe and inclusive workplace.
- In North America, a four-part series called *Belonging @ BlueScope* has begun with the extended leadership team. The series is designed to reaffirm commitment to safe and respectful workplaces for all people, build people capabilities in our leaders to strengthen our culture, and provide leaders with tools and resources to support and lead inclusive teams focused on equal employment opportunity.
- NS BlueScope has revamped the onboarding process to improve retention and a sense of belonging for new joiners. This also includes leadership training to all Manager levels, with modules on Diversity, Equity, and Inclusion (DE&I) psychological safety, and growth mindset.
- Our China business has made encouraging progress in strengthening our speak-up culture. This was confirmed by improvements in employee survey scores and a stronger sense of psychological safety. During the year, the team undertook activities to focus on sexual harassment prevention, delivering training sessions to employees at all levels, and reinforcing our commitment to building a respectful, inclusive, and accountable workplace culture.
- In New Zealand, we are implementing a new talent management strategy that focuses on elevating performance and developing robust talent pipelines.

Evolving our approach to health & wellbeing

Launch of psychosocial training and audits

We know the vital role that leaders play in managing psychosocial risks, addressing challenges, and fostering opportunities for change. Our aim is to ensure that all leaders are aware and equipped to identify psychosocial hazards, and to make our workplace safer. A key development was the integration of psychosocial risk into our Health & Wellbeing model, and the subsequent rollout of training to all leaders across Australia.

Psychosocial risk identification and assessment tools have been developed. These tools not only explain what constitutes a psychosocial hazard, but also outline the type of questions leaders can ask when engaging with their teams.

Embracing diversity and equity

Embracing diversity in Australia

- We are committed to ensuring our workplace is one in which everyone can operate at their best, and feel respected and included. We are committed to supporting our employees at all stages of their personal and professional lives through a range of mechanisms, such as our enhanced Parental Leave benefits, B-Flex approach, and domestic violence support.
- As a manufacturing business, BlueScope has focused for many years on increasing the representation of women in its Australian workforce. Representation of women in the Australian business has grown from 13.5 per cent in FY2017 to 25 per cent in FY2025. At operational sites, over 23 per cent of operator roles are now held by women, a notable shift from 3 per cent in 2017.
- Given our workforce demographics, the gender pay gap remains a challenge - but we are seeing progress. BlueScope's median gender pay gap in Australia (total remuneration) decreased from 19.4 per cent in FY2023 to 18.0 per cent in FY2024. Compared to national figures, BlueScope's gender pay gaps are

lower across all measures. We are on track to further reduce the gender pay gap in FY2025, with disclosures available in FY2026.

- In Australia, BlueScope has identified six focus areas to drive change in gender equity and representation, for which our Australian leaders are held accountable. These form the basis of our Australia focused Gender Equity Strategy.

Read more about our inclusion and diversity performance in the FY2025 Corporate Governance Statement.

Employee experience

We aim to attract and retain people who are aligned to Our Purpose and demonstrate our desired behaviour. To support this, we continue our efforts to optimise our employee experience and internal communication.

We regularly review our progress in delivering our global Employee Value Proposition (EVP), to support inclusive and meaningful work experiences for our people. As we continue to implement defined, localised EVPs across our businesses, our teams are progressing local improvement initiatives to support our ongoing efforts to make BlueScope a great place to work.

In FY2025, we conducted our annual global employee survey across all BlueScope businesses. We achieved a participation rate of 81 per cent, an increase of 4 per cent on 2024, with an engagement score of 69 per cent. Our employees provided over 19,000 comments as part of their survey feedback. Actions are taken at the local line leader level, and employee listening sessions are held where further insights are needed to take action on feedback.

Organisational capability

Our focus is on developing the capability of our people to deliver on BlueScope's strategy. We aim to foster a culture that encourages employees to be their best through learning, connecting, sharing and receiving regular feedback.

Leading at BlueScope

Developing talented BlueScope leaders is vital to our aspiration of creating strength. We aim to achieve this using data driven talent insights, practical experience, and a commitment to continuous learning. Our Leading at BlueScope Framework defines our capability expectations, and we support leaders in their development against this framework. At the end of FY2025, 54 leaders at ELT, ELT-1 and ELT-2 level have completed or are completing the Accelerated Development assessment process to define development needs in line with the Framework.

In addition to this, leaders attend Leading for Impact, BlueScope's leadership development program for all leaders in executive roles. To date, 146 leaders have either completed or are in the process of completing the program.

This program aims to develop capability at a strategic level in understanding leadership style and impact, strategic thinking, customer orientation, and building capability and inclusion. Through this program, we are raising the overall capability of leaders and developing a common language and set of tools for how to lead at BlueScope.

Learning at BlueScope

We continue to create learning opportunities and experiences for the growth and development of our people. In FY2025, we continued to enhance the learning experience, enabling our people to develop the skills important to them and their careers and provided access to premium learning content via LinkedIn Learning.

We are seeing a growing awareness of the importance of self-directed learning and we continue to provide opportunities for cutting-edge learning experiences, including access to AI driven learning and interactive conversation coaches, and the ability to earn industry recognised certifications. Recently, BlueScope was awarded the Galaxy *Excellence in Holistic Learning and Experience* for the APAC region.

A global capability framework has been developed in FY2025, mapping the capabilities BlueScope needs now and into the future. This helps provide clarity and direction for our people who aspire to grow and develop in their careers, and supports the long-term strength and capability of our workforce.

Our future focus

- Local strategies are in place to attract and retain the best talent from our communities, and hiring decisions are made only on merit.
- Developing capability to meet the needs of both today's and tomorrow's business.

Social impact and human rights

Our approach

BlueScope is committed to the United Nations Guiding Principles on Business and Human Rights. As part of this commitment, we identify, assess, and take action to mitigate potential modern slavery risks in our operations and supply chain. We strive for continuous improvement each year and summarise our key areas of action for FY2025 in this chapter.

During FY2025, the Social Impact Steering Committee completed an annual internal assessment of social impact risk topics, including those related to modern slavery. Our findings did not materially change from the prior assessment, and therefore our current priority areas remain unchanged for the year ahead.

FY2025 actions

Increase policy awareness and understanding with key stakeholders in human resources and procurement

- Labour rights and Speak Up Policy communicated to contract workers in high-risk geographies as part of onboarding.
- Training and regular communications with procurement teams to improve understanding of relevant policies and best practice.
- Webinars, conferences and direct engagement with contractors and suppliers to create alignment with BlueScope standards.

Communicate and operationalise the key principles and expectations related to working hours

- Communicated expectations of working hours for all workers by highlighting the new wording in our Code of Conduct and related standards.
- Supplier engagement, events and Human Rights Day webinar.

Establish a cross functional community of practice for Contractor Management

- Completed proactive assessment of contractor controls in Indonesia and Vietnam.
- Developed an annual social compliance stewardship review for operations in Asian countries.
- Social dialogue program for all contract workers in Vietnam, Indonesia and Malaysia.
- Commenced a cross-functional collaboration group to work on the Contractor Code of Practice.

Develop a maturity model for responsible sourcing best practice, and use it to implement process improvements within our procurement teams

- Developed and implemented a good-practice guide for responsible sourcing, and commenced EcoVadis Sustainable Procurement Maturity Assessments across key businesses.
- Supplier third-party assessments in all regions.
- Responsible Sourcing working groups in regions with multiple operating businesses.

Targeted worker assessments at our own sites and supplier third-party audit program

We continue to proactively conduct audits and assessments in countries where inherent modern slavery risks are high, and we are committed to sharing and applying lessons learned to improve our processes and controls.

Read our Modern Slavery Statement 2025 for more information on on this year's audits, assessments, their outcomes, and the actions we have taken.

Our future focus

- Set defined governance standards to ensure consistent oversight of contract worker labour conditions at all operational sites.
- Complete a thorough and detailed human rights assessment, with input and collaboration across all regions where we operate.
- Continue to embed a coordinated approach to addressing supply chain labour exploitation risks across our businesses.

Community engagement and contribution

Community engagement

We understand the responsibility of being a large local community employer and partner. In the regions where we operate, we employ mainly local people and engage with a combination of local, national and some international suppliers. We seek to build partnerships and opportunities for our people to get involved in their community.

Our annual independent reputation study across our three steelmaking sites Port Kembla (Australia), North Star (North America) and Glenbrook (New Zealand), consistently demonstrates a positive perception in the communities in which we operate. The study provides insight in the categories: Products and Services, Innovation, Workplace, Leadership, Conduct, Citizenship and Performance.

Another way our regions engage with local communities is through consultation activities such as meetings, events and programs, which help assess community sentiment and gather feedback on projects that may impact the environment and neighbouring communities surrounding operational sites.

Community investment

Our 'Strengthening our Communities' investment framework outlines how we partner with our communities and the opportunities available for our people to get involved. Examples of some of our community engagement activities are provided below and at Communities (bluescope.com).

BlueScope Foundation supporting STEAM programs

Since 1952, the BlueScope Foundation (North America) has invested more than US$20 million in nonprofit organisations operating in our communities. We believe that supporting STEAM programs, stable housing, and education, arts, and development programs for underserved populations is important to help our communities thrive.

The BlueScope Foundation supports STEAM programs in partnership with FIRST Robotics and other organisations. In Kansas City, the Foundation supports the local Science and Engineering Fair, now in its 75th year. Members of the Foundation met with some of the 250 high school students as they presented their capstone research projects, which included topics such as engineering and biotechnology.

BlueScope Malaysia's Support for Rita Home

For the past decade, BlueScope Malaysia has taken action through Project CONNACTION (Continuous in Action). In July 2024, BlueScope Malaysia contributed 2.5 tonnes of Colorbond® steel and other resources to rebuild the roof and walling for Rita Home, a residence for orphans, people with disability, and single parents. In May 2025, 17 volunteers from the BlueScope Malaysia Legal and External Affairs teams, the CONNACTION working group, and other teams organised a Health Camp in partnership with Columbia Hospital Klang. The event promoted vital health awareness and strengthened community bonds through meaningful engagement, aligned with Our Purpose and Our Bond.

Economic contribution

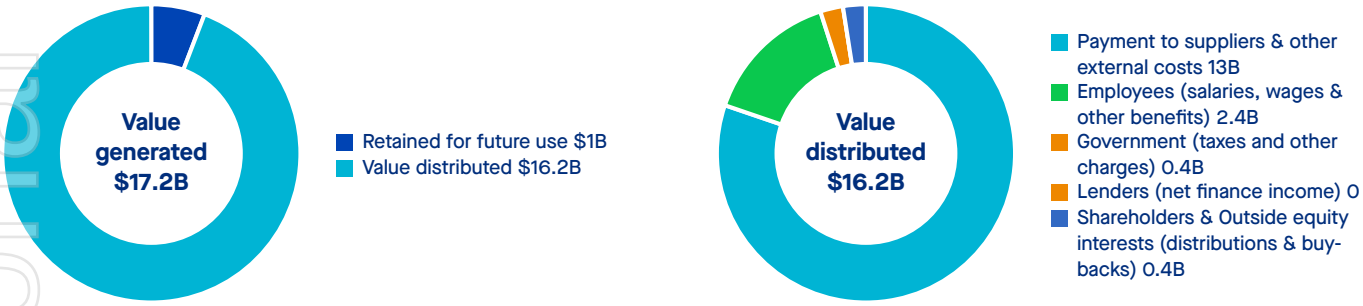
BlueScope's investment in building long-term sustainable assets and businesses is supported by ongoing local and national engagement with communities in the countries where we operate. These communities are key partners to our businesses. Part of our licence to operate relies on ensuring meaningful economic contribution to these communities. Continuing this engagement and contribution gives us the confidence and strength to make the long-term, sustainable investments required. In doing so, we continue to share our success through our economic contribution to the communities which are our homes.

Most of the direct economic value we generate goes back into the countries where we have a presence with a significant amount direct into local communities close to our operating sites, generally as payments to our employees and our suppliers. More than 80 per cent of our suppliers are based in the same country as the BlueScope site they supply. BlueScope's economic contribution to the communities in which we operate also includes payments to governments in the form of taxes and other charges, as well as payment to our shareholders. We invest the amount we retain for future use back into the Group to assure its sustainability.

BlueScope takes pride in the fact that wherever we operate, we conduct business responsibly and ethically, and work to prevent instances of bribery and corruption, which take resources away from communities and governments. BlueScope is subject to the tax regimes in each country where we have a taxable presence, and makes a significant tax contribution through direct tax payments, as well as through the tax payments of employees, customers and suppliers.

In addition to our FY2025 Tax Contribution Report, we intend to publish our first public Country-by-Country tax report, covering FY2025, with release anticipated in the second half of FY2026.

Our direct economic value generated[1] and distributed in FY2025



BlueScope is committed to transparent tax reporting. Refer to our FY2025 Tax Contribution Report

1. Based on direct revenue representing receipts from customers and other income. Read more in our FY2025 Annual Report.

Action on climate and environment

NeoSmelt joint venture formed, pilot plant enters feasibility phase

Steelmaking GHG emissions intensity reduced by 14 per cent since FY2018

Employees delivered 45 environmental improvement projects through our recognition program

Climate change and energy transition

Our approach

At BlueScope, action on climate and environment is central to how we operate across our global footprint. The steel sector is a significant contributor to global greenhouse gases (GHGs) and also impacts the natural environment. At the same time, steel is fundamental to many aspects of our lives and underpins sustainable development through its critical role in the built environment, transport, and energy infrastructure. We are committed to pursuing the commercial decarbonisation of our operations, and to working with others to progress the enablers that underpin our ability to transition to a low emissions future.

Insights from our second Climate Action Report

This chapter should be read alongside our second Climate Action Report. Released in September 2024, the report details progress on our climate strategy and the actions we are taking to decarbonise our operations.

Our 2050 net zero goal and 2030 targets

BlueScope's 2050 net zero goal[1] and mid-term 2030 targets for steelmaking[2] and non-steelmaking[3] emissions intensity reduction drive our decarbonisation activities and projects.

Our goal is to achieve net zero Scope 1 and 2 GHG emissions across our business by 2050, which is contingent on five key enablers: (1) technology evolution, (2) raw materials supply, (3) firmed, affordable renewables, (4) availability of competitively priced green hydrogen, with natural gas enabling the transition, and (5) supportive public policy.

Decarbonisation pathways

Our Group-wide iron and steelmaking decarbonisation pathway is indicative of how we expect to achieve our 2030 steelmaking target and 2050 net zero goal. In our second Climate Action Report, we introduced individual indicative decarbonisation pathways for each of our steelmaking operations: Port Kembla (Australia), North Star (North America), and Glenbrook (New Zealand). The three pathways reflect the local operating context and status of the decarbonisation enablers in those jurisdictions that are now shaping the projects that are helping us to deliver on our 2030 steelmaking target and 2050 net zero goal.

First time disaggregation of steelmaking emissions

For the first time, in our second Climate Action Report we reported the historical GHG intensity by steelmaking site to highlight the opportunities and challenges at our different sites; noting however that our 2030 steelmaking target applies to the combined GHG emission intensity contributions of our three steelmaking sites and should not be considered to apply at an individual site level.

Climate scenario analysis

Our climate scenario analysis was revised in 2024 to evaluate the resilience of our business strategy and asset portfolio against potential transitional and physical climate-related risks. Four climate scenarios were developed, reflecting global temperature outcomes based on the latest IPCC and International Energy Agency (IEA) reports. The results indicate that our current strategy remains broadly resilient across all updated scenarios, though the impacts vary by steelmaking site.

NET ZERO Scope 1 and 2 GHG Emissions by 2050

All global operations (steelmaking and non-steelmaking)

12% Emissions intensity reduction by 2030

Steelmaking sites (Port kembla, Glenbrook and North Star)

30% Emissions intensity reduction by 2030

Midstream sites that include painting and coating lines

Refer to page 11 of our Climate Action Report for further details on the definitions and criteria associated with our 2030 targets and 2050 net zero goal.

Scope 3 long-term emissions plan

Since 2020, BlueScope's Scope 3 reporting has evolved with improvements to our data collection and reporting processes. As part of our continued focus on Scope 3 emissions, we developed an indicative long-term pathway and work program to further enhance the accuracy of our emissions inventory and determine feasible opportunities for Scope 3 GHG emissions reduction. Refer to pages 39-41 of the Climate Action Report for further details.

Capital allocation approach

Our 2030 targets and 2050 net zero goal are supported by our capital allocation framework, with an initial allocation of up to $150 million over five years (from 2021), and a total estimated capital investment of $300 million to $400 million to 2030. Key decarbonisation projects supported include the construction of New Zealand Steel's Electric Arc Furnace (EAF), our Direct Reduced Iron (DRI)-Electric Smelting Furnace (ESF) pilot plant (NeoSmelt joint venture) and the installation of a Waste Gas Heat Recovery (WGHR) system and Top Recovery Turbine (TRT) at Port Kembla Steelworks as part of the No.6 Blast Furnace reline.

Physical risk assessment

In 2024 we also updated our physical climate risk assessment which included the assessment of 71 sites for exposure to six climate-related hazards (heat stress; floods; water stress; sea level rise; bushfires; cyclones, hurricanes, typhoons). Consistent with the assessment published in our 2021 Climate Action Report, we found that our risk exposure to climate-related hazards does not increase significantly in the short- to medium-term. However, this exposure will increase towards 2050 and the second half of this century under the 'high climate' scenario.

1. Achieving the 2050 net zero goal is highly dependent on several enablers, including; the development and diffusion of ironmaking technologies to viable, commercial scale; access to internationally cost-competitive, firmed large-scale renewable energy; availability of competitively priced green hydrogen with natural gas enabling the transition to green hydrogen; access to appropriate quality and sufficient quantities of economic raw materials; and supportive and consistent policies across all these enablers to underpin decarbonisation.
2. Our 2030 steelmaking target of 12 per cent emission intensity reduction is equivalent to a 1 per cent year-on-year combined emission intensity reduction from steelmaking operations, from FY2018. This applies to the combined emissions intensity of our three steelmaking sites and should not be considered to apply at an individual site level.
3. Our 2030 non-steelmaking target of 30 per cent emission intensity reduction is measured against a FY2018 baseline and applies to our midstream activities that include our cold rolled, coated, painted and long products.

Delivering on our strategy

We continue to make meaningful progress across our climate strategy, including the advancement of the NeoSmelt project (refer to 'Australia: Piloting lower emissions ironmaking' in this chapter), which aims to develop Australia's largest ironmaking electric smelting furnace (ESF) pilot plant. Our broader decarbonisation efforts include the Australian Direct Reduced Iron (DRI) Options Study, which is evaluating viable DRI technologies to support the decarbonisation of our Port Kembla operations. We are also strengthening industry partnerships to accelerate innovation, optimising our assets for energy and process efficiency, and actively engaging with governments, customers, suppliers and communities to drive collective climate action.

Working with others and progressing the key enablers for our net zero 2050 goal

We are committed to working with others to progress the enablers that underpin the transition to a low carbon future. Achieving our 2050 net zero goal depends heavily on: the development and diffusion of ironmaking technologies to viable, commercial scale; access to appropriate quality and sufficient quantities of economic raw materials; access to internationally cost-competitive, firmed large-scale renewable energy; access to natural gas enabling significant decarbonisation until competitively priced green hydrogen[1] is available; and supportive and consistent public policies across all these enablers to underpin decarbonisation.

We have supported the progression of the enablers in the past year in various ways, most notably through advancements in:

- **Technology evolution** - We have progressed our partnership with BHP, Mitsui Iron Ore Development, Rio Tinto, and Woodside Energy to pilot technology that enables the use of Pilbara iron ore to produce iron without the need for traditional blast furnaces (the NeoSmelt project). We have also deepened global steelmaking technology collaborations with Tata Steel Europe, thyssenkrupp Steel Europe and POSCO. Additionally, we continue to investigate other technologies that could supplement lower emissions ironmaking pathways such as Carbon Capture and Storage (CCS) and biocarbon.
- **Raw materials supply** - We have secured supply agreements in New Zealand to enable increasing scrap steel use across our steelmaking operations and continue to advocate for domestic scrap steel reservation in Australia. We continue to investigate the potential supply of biocarbon to replace pulverised coal injection (PCI), particularly in the blast furnace at Port Kembla Steelworks.
- **Firmed, affordable renewables** – We are seeking to optimise our land holdings to de-risk and support future energy needs. An example during the year included providing the land for Contact Energy's grid-scale battery at New Zealand Steel's Glenbrook site. Our New Zealand Steel operations have also successfully negotiated a second power supply agreement for New Zealand Steel's EAF, that will provide further demand response flexibility for the Auckland region. In addition, the New South Wales Government (Australia) is engaging with community and industry on the design and delivery of the Illawarra Renewable Energy Zone, which has the potential to provide longer-term opportunities to support 'green'[2] manufacturing.
- **Hydrogen and natural gas availability** - Our Port Kembla Steelworks is one of Australia's largest industrial facilities. Transitioning to natural gas DRI to produce 60 per cent lower emissions steel, depending on technology type and operational configuration, would require 30-40 PJ of natural gas (approximately 20 times the current gas consumption) together with 1.7 to 2.6 TWh of firmed electricity per year. Transitioning to hydrogen DRI would see electricity demand rise indicatively to 10 to 13 TWh per year to support green hydrogen production (the latter similar to South Australia's total electricity consumption).
- **Public policy** – We continue to engage jurisdictions in policy consultations affecting the development of our enablers, in places where policy developments could impact our businesses. This includes the Australian Government's carbon leakage review, the Future Made in Australia agenda, the Gas Market Review and New Zealand's second Emissions Reduction Plan and its Emissions Trading Scheme settings.

In August 2025, BlueScope announced it has entered into a collaboration agreement with JSW Steel Limited, Nippon Steel Corporation, and POSCO to form a consortium to participate in the Whyalla Steelworks, South Australia, sale process. The consortium has identified Whyalla as a prospective location for future production of lower emissions iron in Australia for both domestic and export markets. Any decision to make an offer to acquire and develop expanded operations at Whyalla would be subject to due diligence and the consortium members' return on investment hurdles.

Recognition of trade exposure under Australian GHG emission regulation

The Safeguard Mechanism (SGM) is the Australian Government's policy for reducing emissions at the country's largest industrial facilities, including BlueScope's Port Kembla Steelworks and Western Port Works. The SGM sets legislated limits on the GHG emissions from these facilities. These limits decline over time and are designed to create a material incentive for facilities to invest in reducing Scope 1 GHG emissions. Facilities that emit below their baseline generate Safeguard Mechanism Credits (SMCs), which can be sold to other facilities that need to offset emissions exceeding their baseline, or banked to manage future liability.

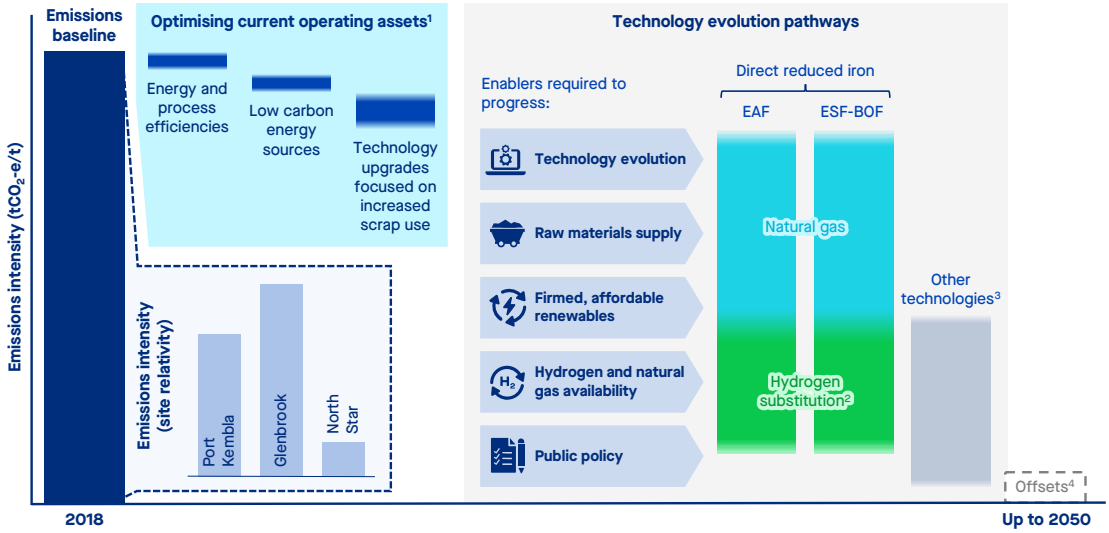
BlueScope's Port Kembla Steelworks has qualified for Trade Exposed Baseline Adjusted ('TEBA') status for the period FY2024 to FY2026 inclusive. This status reduces the legislated decline rate from 4.9 per cent to 1 per cent per year for the facility during this period, supporting its ongoing international competitiveness as it works to decarbonise its operations.

1. This is a term that is commonly used in the industry to refer to hydrogen which is produced by the electrolysis of water using renewable electricity.
2. Used here to denote low or lower carbon emissions.

Progress across our steelmaking operations

Our people at our three steelmaking sites identify and implement projects to optimise assets through energy and process efficiencies, including recycling increased amounts of scrap and energy, and moving towards low carbon energy sources.

Indicative steelmaking decarbonisation pathway



1. Optimising current assets involves working within currently available technology options to improve the efficiency of assets and processes, including upgrading technology where there are supportive enablers. This continues beyond 2030 until such time as it is feasible to convert to lower emissions iron and steelmaking technology. Continuous improvement principles will apply to future production processes.
2. Contingent upon commercial supply of hydrogen from renewable sources.
3. Other technologies include electrolysis, CCS and biocarbon, etc.
4. We retain the option to use offsets to meet our 2050 net zero goal where direct abatement is not technically or commercially feasible.

Australia: Piloting lower emissions ironmaking

The NeoSmelt project brings together the expertise from five global companies - BHP, BlueScope, Mitsui Iron Ore Development, Rio Tinto, and Woodside Energy – in a joint venture to investigate the development of Australia's largest ironmaking ESF pilot plant. The project aims to validate the ESF technology at a pilot scale, specifically focusing on the use of Pilbara iron ore in this process. A final investment decision is anticipated before the end of CY2026. If approved, the pilot plant is expected to produce 30,000 to 40,000 tonnes of molten iron annually, starting in 2028.

During FY2025, NeoSmelt achieved a number of key milestones. The Kwinana Industrial Area in Western Australia was selected as the pilot plant location. The project successfully progressed from the pre-feasiblity to the feasibility phase. Two new joint venture partners, Mitsui Iron Ore Development, and Woodside Energy, were introduced. The joint venture secured $19.8 million in funding from the Australian Renewable Energy Agency (ARENA) to support the feasibility study, adding to the $75 million contribution towards the construction of the pilot plant (if approved) from the Western Australian Government.

If successful, this project has the potential to unlock longer-term alternatives to the traditional blast furnace steelmaking route and help ensure the longevity of Australia's iron ore industry.

New Zealand: Electric Arc Furnace installation

New Zealand Steel's EAF project continues to make strong progress. Once operational, it will mark a significant shift in decarbonising steelmaking at Glenbrook. Announced in 2023, construction of the NZ$300 million facility was co-funded by the New Zealand Government which contributed NZ$140 million through its Government Investment in Decarbonising Industry (GIDI) fund. The project is on track for cold commissioning by the end of CY2025, with hot commissioning (first steel production) commencing in the following months. Scrap steel supply agreements have been secured, enabling the processing of approximately 300,000 tonnes annually. This represents more than half of New Zealand's annual scrap steel exports. The EAF will replace the existing oxygen steelmaking furnace and eliminate two of the four coal-fed kilns, enabling an up to one million tonnes per annum or approximately 55 per cent[1] reduction in the facility's Scope 1 and 2 GHG emissions.

North America: Debottlenecking program at North Star

North Star's predominantly scrap-based EAF steelmaking produces high quality flat steel at a very low emissions intensity. The construction of an additional EAF to expand production at the site by up to 850,000 tonnes per annum was completed in FY2024. This expansion has resulted in greater EAF capacity than the plant's downstream operations can currently process. To address this, a debottlenecking program will further increase throughput by ~10 per cent to 3.3 million tonnes of steel production per annum. While these efficiency improvements will positively impact emissions intensity per tonne of steel, it is anticipated that BlueScope's absolute emissions will increase due to the higher volume of steel produced.

Looking ahead to 2030

Upon finalisation of commissioning the EAF at Glenbrook in CY2026, together with the debottlenecking at North Star, BlueScope's steelmaking GHG emissions intensity is estimated to be below 1.3 tCO_2-e per tonne by 2030[2]. This would represent at least a 20 per cent reduction in BlueScope's steelmaking GHG emissions intensity on our FY2018 baseline.

1. Subject to securing additional renewable energy power purchase agreements and recycling more domestic scrap steel in New Zealand.
2. Estimated 2030 emissions intensity is based on the existing operational footprint as at 30 June 2025, assuming an approximate 850,000 tCO_2-e reduction in GHG emissions at Glenbrook Steelworks and an increase in production to 3.3 Mt per annum at North Star at FY2025 emissions intensity. This estimate incorporates no other changes from FY2025, including emissions reductions from additional internal projects or changes in electricity grid intensities across the regions in which we operate.

Progress across our non-steelmaking operations

Our indicative non-steelmaking decarbonisation pathway describes our mid-term and long-term ambitions to decarbonise our non-steelmaking operations,[1] aligned to our 2030 non-steelmaking target and 2050 net zero goal. Refer to page 34-35 of our second Climate Action Report for further detail on the non-steelmaking decarbonisation pathway.

Energy and process efficiencies are important in reducing GHG emissions across our non-steelmaking operations, particularly at our 'midstream' rolling, coating and/or painting facilities. In late 2024, the installation of new, more efficient paint line ovens and a regenerative thermal oxidiser (RTO) at Western Port Works was completed with the potential to reduce emissions by approximately 18,000 tCO_2-e per year. The RTO utilises the solvent laden air from the ovens as a fuel to pre-heat return air to the ovens. The recovered heat reduces the amount of natural gas required to heat the ovens. See also 'CPL2 ovens replacement project' on page 29. An RTO at BlueScope Coated Products Middletown in North America is now operational and delivers emissions reductions of approximately 9,200 tCO_2-e per year. Our midstream site in Cilegon, Indonesia has realised reductions of up to 1,700 tCO_2-e per year in natural gas consumption by optimising production schedules.

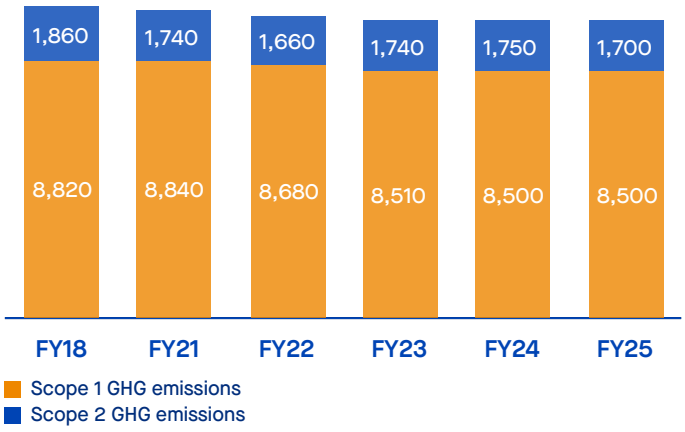
Looking ahead, a feasibility study is underway for installing new ovens and upgrading heat recovery systems at Steelscape's Rancho Cucamonga facility. This represents a key opportunity to enhance energy efficiency and reduce GHG emissions at this site. In partnership with our paint suppliers, we are exploring low volatile organic carbon (VOC) coatings, including radiation curing, water-based paint systems and high-solids.

Emissions performance

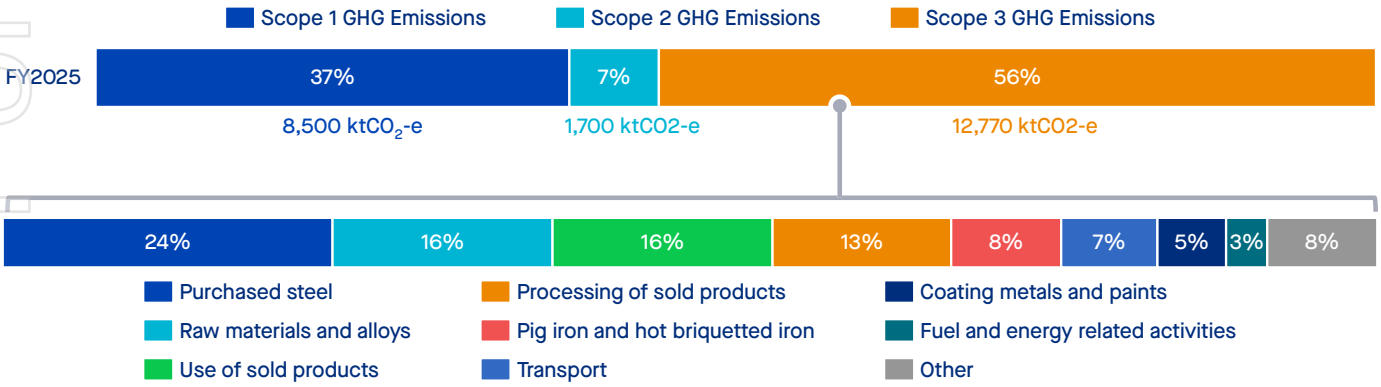
Iron and steelmaking activities across our three steelmaking sites (Port Kembla, North Star and Glenbrook) account for 92 per cent of our total Scope 1 and 2 GHG emissions with non-steelmaking (midstream and downstream activities) account for the remaining 8 per cent of GHG emissions.

Absolute GHG emissions: FY2025 total Scope 1 and 2 GHG emissions reduced on an absolute basis by 4.5 per cent when compared with FY2018, and 0.6 per cent compared to FY2024. This minor year-on-year decrease was mainly due to lower steel production volumes at Glenbrook, and continued decarbonisation of the electricity grids supplying North Star and Port Kembla. Absolute emissions from midstream operations also declined during the period with the installation of the paint ovens at Western Port, which once operating for a full financial year has the potential to reduce emissions by approximately 18,000 tCO_2 -e per annum.

BLUESCOPE'S TOTAL GLOBAL SCOPE 1 AND 2 GHG EMISSIONS ($ktCO_2$-e)



Scope 3 emissions: BlueScope's FY2025 Scope 3 GHG emissions represent 56 per cent of the Company's overall emissions profile[2]. As indicated below (and aligned to previous years), the largest contributors to BlueScope's Scope 3 emissions come from the extraction, processing and production of raw materials[3] and the use and processing of our sold products (e.g., coke sales and processing of intermediate products, such as slag). We have continued to improve the accuracy of our Scope 3 GHG emissions in FY2025 including updating the underlying transport assumptions and increasing coverage of supplier-specific emission factors. An overview of our long-term work program is available in our second Climate Action Report (released in September 2024) and a detailed breakdown of our Scope 3 GHG emissions is presented in our 2025 Sustainability Data Supplement.



1. Non-steelmaking operations, which include our 'midstream' (rolling, coating and painting) and 'downstream' operations, account for approximately 8 per cent of BlueScope's total Scope 1 and Scope 2 GHG emissions.
2. We have incorporated BlueScope Coated Products for the first time into our Scope 3 GHG emissions in FY2025.
3. The largest contributor to emissions from raw materials is the iron and steel that we purchase in the regions where we do not manufacture the steel ourselves.

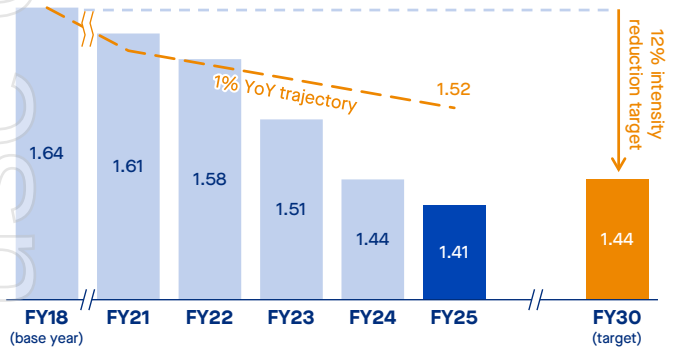
Steelmaking performance

In FY2025, BlueScope achieved a 14 per cent reduction in steelmaking emissions intensity against its FY2018 baseline, above its 2030 target level. This was primarily driven by higher volumes at North Star, along with operating and process efficiencies at Glenbrook and Port Kembla Steelworks.

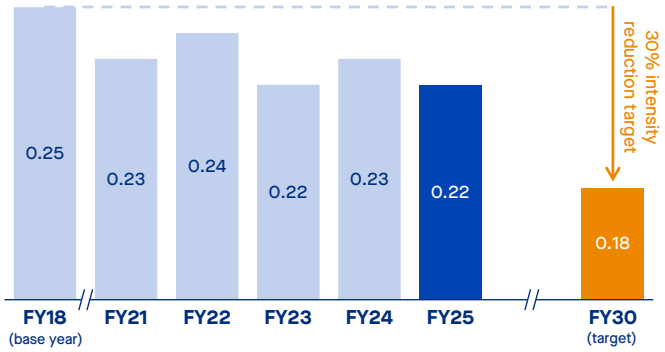
Non-steelmaking performance

BlueScope's non-steelmaking emissions intensity has reduced by 12 per cent since FY2018. This has been driven by projects including the installation of a more efficient paint line oven at Western Port in Australia, a regenerative thermal oxidiser installed at Middletown in Ohio, and optimisation of production schedules in Cilegon, Indonesia. Midstream emissions reduction performance was again affected in FY2025 by higher levels of value-added production (which have a higher emissions intensity) within lower overall midstream volumes.

GHG emissions intensity for steelmaking activities (Scope 1 and 2) (tCO_2-e per raw steel tonnes)



GHG emissions intensity for non-steelmaking activities (Scope 1 and 2)[1,2] (tCO_2-e per despatched tonnes)



1. Our non-steelmaking target applies to our midstream activities that include our cold rolled, metal coating and painting lines and long products. The above graph does not include data from our hollow steel products from 2020 as production ceased in our New Zealand operation.
2. In FY2024, non-steelmaking data was updated to incorporate BlueScope Coated Products assets from FY2023. Non-steelmaking GHG emissions intensity target has not been re-baselined as the acquired facilities do not have a material impact on the GHG emissions intensity in the base year.

Our future focus

We will:

- Continue to advocate for progress on the key enablers that support our efforts to achieve net zero by 2050.
- Drive lower emissions steelmaking in New Zealand through the construction and commissioning of the EAF.
- Complete the the NeoSmelt project feasibility study and through our DRI Options study seek to accelerate the pathway to lower emissions steelmaking in Australia by deepening our analysis of the energy enablers, understanding policy needs and exploring strategic partnerships across the supply chain.
- Optimise process efficiencies at North Star through increased scrap capability.
- Continue to collaborate across the steel value chain to explore lower emissions iron and steelmaking options.
- Improve accuracy of Scope 3 data and identify emissions reduction opportunities across the supply chain by executing our long-term Scope 3 work plan.

Environmental management

Our approach

BlueScope is committed to protecting the environment. Our approach prioritises preservation of the natural environment and the longer-term viability of shared natural resources, underpinned by a commitment to compliance with environmental laws.

Managing environmental matters is part of BlueScope's HSE strategy. See our Health, Safety, Environment and Community Policy. Refer to section Safety, health, and wellbeing in this Report for an overview of BlueScope's performance on the other HSE topics.

BlueScope's Environmental Aspirations guide our business on delivering on our commitments. They align business activity, ensure progress towards our aspirations, and support actions to address risks and opportunities relating to our natural environment, both current and emerging.

Environmental improvement projects

All businesses are encouraged to participate in our environmental recognition program, implementing projects that support our Environmental Aspirations, documenting benefits and sharing lessons learnt. During FY2025, our people submitted 45 environmental improvement projects ('STARs') to this recognition program, engaging hundreds of our people, community members, customers and supply chain partners, and delivering some significant improvements, as summarised in the table below.

Environmental awareness and management requirements are incorporated into BlueScope's foundational training processes. We collaborate with interested parties, local communities, water catchment participants and stakeholders along our value chain, ensuring environmental issues and opportunities beyond the boundary of our operations are considered.

Many of our operating facilities, including our three steelmaking sites, also maintain ISO 14001 certification for their environmental management systems, providing additional assurance that our approach is suitable, adequate and effective.

This section provides a few examples of how our people and processes are delivering on our Environmental Aspirations. Refer to the BlueScope website for the full list of our Environmental Aspirations and our Policy commitments Environment (bluescope.com)

BlueScope's Environmental 'STARs'[1]

~ 31,000 tCO2-e pa

of greenhouse gas reductions, equivalent of taking more than ~6,700 cars off the road

~21,000 MWh pa

reduction in electricity, equivalent to the use of 3,200 family homes

~120,000 kL pa

of freshwater saved, equivalent to 48 Olympic swimming pools

~350,000 GJ pa

of natural gas saved, equivalent to the use of ~10,800 family homes

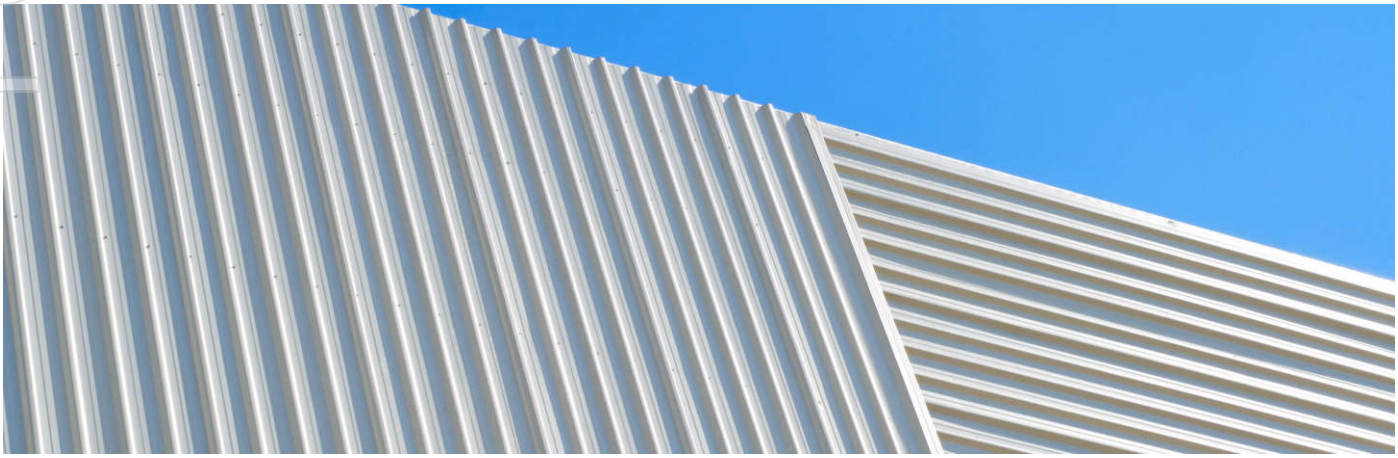
~52,000 tonnes pa

of waste avoided and virgin raw materials offset by reuse

~$19 M pa

cost savings

1. BlueScope analysis, assumes average annual internal combustion car emissions of 4.6 tCO_2-e, and annual household use of 6.5 MWh of electricity and 32 GJ of natural gas.



Land – Protect the environment

Our Environmental Aspiration for Land drives a holistic consideration of our potential impact on the land, cultural heritage, and biodiversity. We work to eliminate or mitigate land contamination from our operations, driving environmental and broader operational risk control effectiveness improvements to realise opportunities and reduce and, where possible, eliminate risks. Where historic contamination is identified, management plans and, where appropriate, remediation activities are implemented. While we predominantly operate brownfield sites in industrial settings, we work locally to conserve, protect, and where possible enhance, biodiversity. A number of our sites in Australia, New Zealand and North America are situated in close proximity to areas of cultural or ecological significance (read more in our FY2025 Sustainability Data Supplement). Various controls and management processes are in place to ensure the preservation and, where possible, enhancement of these protected areas.

We continue to expand our focus on nature with tree planting and native landscaping activities.

Enhancing ecosystems at Steelscape Kalama

During FY2025, Steelscape Kalama commenced the second phase of its "Creating a Biodiverse and Carbon-Conscious Landscape" initiative. This phase expanded the ecological restoration effort through the strategic planting of 400 deciduous trees, 29 conifer trees, and 1000 bushes/shrubs. The planting incorporated a diverse mix of deciduous and evergreen species, with a focus on native plants and those known to support long-term ecosystem health, climate resilience, and carbon sequestration. In addition, the newly planted vegetation will enhance soil stability, improve stormwater management, and provide habitat for pollinators, birds, and other wildlife.

Water – Preserve community water sources

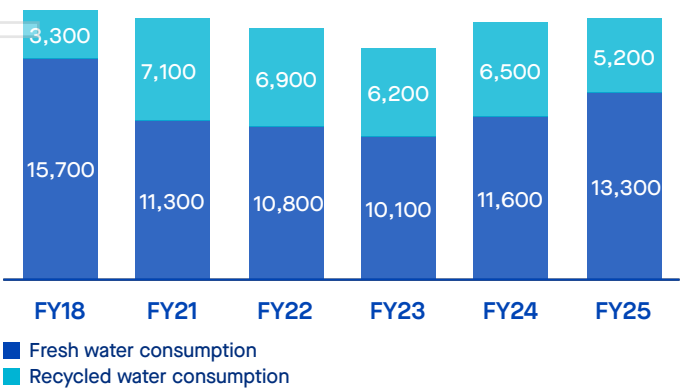
BlueScope is committed to conserving fresh water and protection of aquatic biodiversity. We recognise that water scarcity and variability in supply are important community issues in many of the regions in which we operate. Our operations in regions such as Australia, New Zealand, China and Thailand represent a significant proportion of our overall fresh water use and are subject to increasingly frequent water scarcity. Less than one per cent of our fresh water is consumed in regions (Mexico and India) with high or extremely high baseline water stress.

We work to optimise water monitoring, reduce the consumption of fresh water drawn from community water sources and improve water discharge quality. Most of our water use occurs at our three steelmaking plants. Water is cleaned, cooled, and recirculated, and where practical, rainwater is captured and reused. Where possible, we use sea water and internally and externally recycled water to minimise our use of fresh water. Water consumption remains a key metric monitored at all sites.

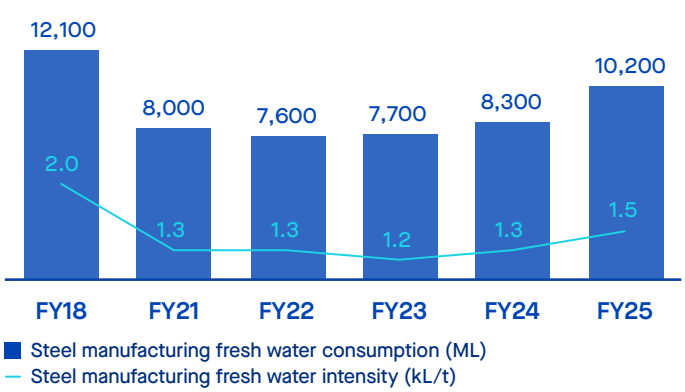
Since 2018, our fresh water intensity across our three steelmaking sites has reduced from 2.0 to 1.5 kL per tonne of raw steel, driven by infrastructure improvements and water efficiency projects.

Steelmaking freshwater intensity has increased above recent averages due to issues with the external supply of recycled water to one of our steelmaking facilities. This in turn resulted in an increase in the total freshwater consumption across our steelmaking activities, and BlueScope as a whole. Water discharge quality is subject to regulatory compliance requirements across our footprint. Monitoring is conducted at our sites. There have been no material water discharge related compliance matters in FY2025.

RECYCLED AND FRESH WATER CONSUMPTION (ML)



STEEL MANUFACTURING FRESH WATER CONSUMPTION AND INTENSITY



BlueScope Recycling & Materials (BRM) in Mansfield, North America, completed an oil-water separator project to enhance environmental protection. The separator filters oil and grease from stormwater across a third of the 38 acre site, with additional separators installed on the remaining area. Collaborating with a local company, BRM designed the separator to handle 40 micron oil droplets at a flow rate of 100 gallons per minute. This system ensures stormwater is free of contaminants before entering the site's retention ponds and nearby stream, safeguarding aquatic ecosystems. The project promotes regulatory compliance and contributes to a healthier environment.

The NS BlueScope Kapar Malaysia water treatment plant completed a project to reduce freshwater use in its backwash process by repurposing final discharge water from the Industrial Effluent Treatment System (IETS) process. This involved targeted modifications to piping, storage, and pumping systems, along with water quality monitoring to ensure suitability for reuse. Previously reliant on freshwater, the backwash system now uses treated discharge water, resulting in a reduction of 3,300 m^3 of freshwater use over six months (Jan–June 2025). The initiative supports our environmental aspirations, lowers operational costs by approximately 17,820 MYR (around $6,450) per year, and contributes to our ISO14001 environmental commitments.

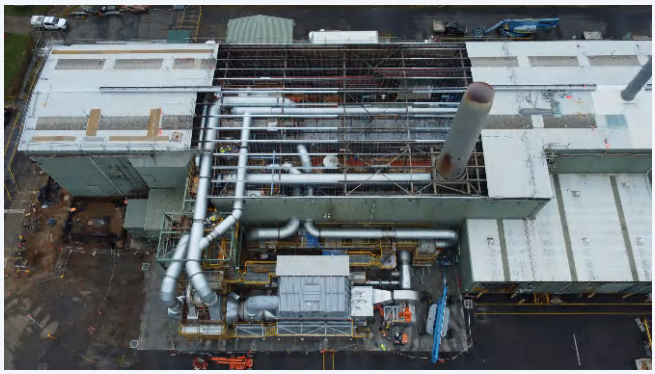
Waste – Eliminate waste

Our manufacturing approach focuses on resource efficiency, driving significant environmental improvements and sustainable business outcomes. We are continuing to progress a range of opportunities to optimise current operating assets to allow increased scrap consumption. Materials efficiency performance in FY2025 was consistent with prior years. In FY2025, 52 per cent of BlueScope's raw steel production originated from recovered and recycled scrap steel.

Over the past year, work was undertaken to search for solutions to historic refractory stockpiles at the Port Kembla Steelworks Recycling Area. At the same time, excavations for the new Plate Mill Furnace generated surplus material requiring a sustainable disposal solution. Alongside this, the Coil Annealing furnace and pit, a large and deep area located within the Hot Mills, was identified as an opportunity to safely use the waste material. This area of the plant is considered prime shop floor real estate which can be repurposed for operational use once restored to floor level. Materials were crushed, screened, inspected, and blended for compaction in two stages. This initiative avoided landfill costs, prevented new stockpiles, eliminated the need for external fill, and reduced future site regulatory and environmental liability.

CPL2 ovens replacement project

Western Port's CPL2 ovens, over 50 years old, were replaced with modern equipment to enhance energy efficiency and reduce environmental impact. The upgrade resulted in a 78 per cent reduction in natural gas consumption per tonne of painted product. Emissions improvements include a 94 per cent reduction in carbon monoxide, a 60 per cent reduction in nitrogen oxides, a 35 per cent reduction in sulphur dioxide, and 18,000 tCO_2-e per year reduction in GHG emissions. Additionally, 70 tonnes of refractory that contained asbestos were safely removed.



Air – Preserve the air

BlueScope is committed to reducing air emissions, eliminating impacts of process disturbances, and safeguarding community health and local ecology.

We maintain a strong focus on reducing our impact on local air quality, with strict monitoring processes in place to capture and report performance. During FY2025, air emissions were within historical ranges.

Our future focus

- Continue to work towards our Environmental Aspirations by setting and delivering on aligned short- and medium-term targets across our operations.
- Building capacity through continuous improvement actions and verifying control effectiveness.
- Fostering broad workplace participation by learning from the 'Blue Line' (how work is done), sharing and implementing smart solutions.

Responsible products and supply chains

New EPDs for the upcoming EAF-produced materials

336 supplier assessments completed

6,100 suppliers set-up in the EcoVadis IQ Plus tool

Responsible products

Our approach

At BlueScope, we work with our customers, our supply network, and research institutions to create enduring product solutions that support sustainable development.

BlueScope has a proud history of product innovation through many years of experience and proven expertise. We work hard to maximise material efficiency, enhance beneficial use, and extend product life. Collaboration throughout our value chain is key to understanding relevant industry and consumer trends, as well as identifying opportunities to engage in product sustainability.

Responsible product solutions

The steel we manufacture today will support communities for decades to come, for example by facilitating the shift towards renewable energy and the transition to a more circular economy. This section outlines how our steel solutions can facilitate sustainable outcomes for our customers.

Circularity

Steel is an essential material that is recyclable without loss of quality and in some instances may be suitable for reuse. When applied effectively, steel can contribute to reduction of material use and design for disassembly, reuse and re-manufacturing. An example of this in our product portfolio is REDCOR® weathering steel, which when used in bridge applications, combines some of the typical advantages of steel bridges, such as long spans, offsite fabrication and easy erection, with the additional advantage of low maintenance options.

Additionally, our building frames made from TRUECORE® steel are lightweight, durable and can be screw assembled, meaning that they are highly suitable for modular design and can be designed for disassembly and reuse. Wastage is kept to a minimum with steel frames in both the fabrication and construction processes. Frames made from TRUECORE® steel are often fabricated to exact specifications using specialist software, resulting in minimal cutting onsite. Any waste that is generated throughout the value chain can be recovered and returned to the steelmaking process. The incorporation of ACTIVATE® technology[1] in TRUECORE® steel manufactured in Australia is a result of continual investment in innovation and product development alongside rigorous testing. BlueScope's industry-leading metallic coating, ACTIVATE® technology enhances the protective coating of TRUECORE® steel's substrate to provide enhanced corrosion resistance. The result is a long life that helps conserve resources and energy that may otherwise be invested in products with a shorter life span. TRUECORE® steel that is manufactured in Australia contains approximately 23 per cent recycled content[2].

By-products of steel manufacturing are used in other sectors, such as slag replacing cement in concrete, reducing GHG emissions.

Supporting climate transition and resilience

BlueScope products are used in components that support the renewable energy transition. Examples are steel plate for wind towers, and tubes and backing frames for solar farms. BlueScope products that can contribute to climate resilience include, for example, cool roofing products designed to provide and maintain high solar reflectance. Products such as COLORBOND® Coolmax® steel may help reduce roofing temperatures and keep the building cooler[3]. These products can also help mitigate the impact of urban heat islands.

Enabling the renewable energy transition

As the largest manufacturer and supplier of flat steel in Australia by volume, BlueScope has a clear view on the critical role that steel will play in Australia's energy transition, specifically in the areas of onshore and offshore wind, transmission and utility scale solar.

To deliver on this, we are upgrading our product capabilities and helping our customers and Australian industry more broadly to participate in the energy transition.

Plate upgrades for wind towers and transmission infrastructure: In June 2024, BlueScope received Board and New South Wales Government Planning approval for its $300 million Plate Mill Modernisation Project, underscoring our commitment to enhance sovereign manufacturing capabilities in Australia. The project has commenced civil works and is accepting deliveries of equipment in preparation for mechanical installation. The project will continue

1. ACTIVATE® technology is not available in all regions.
2. According to recycled content categories defined in ISO 14021:2016. Scrap and iron-bearing materials generated and reclaimed from BlueScope's steelmaking, including the BF-BOS process up to slab casting, represent 2.1 per cent of the product mass, which is not reported as recycled content. Scrap arising from downstream processes such as plate and coil milling, rolling, tempering, annealing, pickling, metallic coating, painting, rollforming and/or fabrication are included as pre-consumer recycled content. The figures provided are based on FY2024 data.
3. Compared to conventional roofing materials of lower reflectance index, such as ZINCALUME® steel and all other roofing materials in the COLORBOND® steel range.

with installation, and move into commissioning in stages through 2026 and into 2027.

Solar componentry: In FY2025 we supplied 3,200 tonnes of steel to SEC Renewable Energy Park - Horsham, a 118.8 MW solar project located in Victoria, Australia. The project sits within the Western Victoria Renewable Energy Zone (REZ), one of six across the State. Once operational, the solar farm will supply renewable electricity to the national electricity market, generating power for approximately 51,000 Australian homes.

Industry advocacy: We are ambitious for Australian industry to develop the manufacturing capability to participate in the global energy transition. We support domestic industry in this endeavour by advocating for and supporting the establishment of modern manufacturing and processing capabilities across Australia, connecting our raw materials inputs to the high value add requirements for renewable generation. We seek to be a solutions partner, supporting and enabling our customers to build capacity and capability across Australia's renewable energy supply chains.

To see our full product and service offerings, visit Our Products (bluescope.com)

Contributing to Australia's renewable energy future

In FY2025, BlueScope contributed to the Aldoga Solar Farm project in Queensland, through the commercial supply of steel tube manufactured at our Orrcon Steel site in Salisbury. The tube was manufactured in August, processed at the Baojia Northgate facility in early September, and delivered and installed at the Aldoga site by early November. While our involvement represented a small portion of the total project (10MW of 380MW) it demonstrated the collaborative effort across BlueScope, including grade and coating development by the Port Kembla team, manufacturing at Salisbury, and distribution from Northgate. The project highlights the scale of opportunity in Australia's renewable energy sector and the value of local capability in supporting it.

Certifications drive transparency

At BlueScope, we provide information about the environmental credentials of a range of our products to support our customers' decision making and sustainability objectives. Third party certification, ecolabelling and product declaration frameworks are vital to support informed decision making.

In Australia, ResponsibleSteel™ certification is formally recognised in the Green Star 'Responsible Products Framework', operated by the Green Building Council of Australia. All products manufactured at a ResponsibleSteel™ certified site are recognised as 'Good Practice' products under the Framework. This means that all our Australian products, produced from steel manufactured at Port Kembla Steelworks, can potentially support our customers' steps towards achieving Green Star ratings.

Orrcon Steel Manufacturing has attained Steel Sustainability Australia (SSA) Level 1 Certification as a General Manufacturer for the Salisbury (Australia) and Unanderra (Australia) structural pipe and tube manufacturing sites. The SSA Program is designed to identify more sustainable steel suppliers by assessing the environmental and social impact of their manufacturing and processing operations.

Environmental Product Declarations

In many of our regions, we publish Environmental Product Declarations (EPDs) to clearly communicate the environmental impact of our products over their life cycle, including global warming potential (GHG emissions). Direct customers use our EPDs to inform and develop their own EPDs, and to further communicate downstream the environmental impact of their products. EPDs can also support customers pursuing certification schemes such as ecolabels and rating tools.

BlueScope's EPDs are compliant with International Standards ISO 14025 and EN 15804 and are available on our business units' websites.

Orrcon Steel Manufacturing has undertaken Life Cycle Analysis of its manufactured product range and developed an Environmental Product Declaration (EPD) that covers our range of Pipe and Tube Products from all manufacturing sites.

Ecolabels

An ecolabel identifies products or services considered to be environmentally preferable within a specific category. Ecolabels can help customers and consumers quickly identify products that meet specific environmental performance criteria. As with EPDs, products with ecolabels can contribute points under green building rating tools such as Green Star and Leadership in Energy and Environmental Design (LEED) frameworks.

Read more about our ecolabels, EPDs and other certifications in our Sustainability Report Data Supplement

EPDs for EAF Products

With New Zealand Steel's Electric Arc Furnace (EAF) scheduled to commence operations in early 2026, New Zealand Steel and Pacific Steel have taken steps to support the future sustainability outcomes of their customers. In 2025, both businesses have published several new EPDs for the upcoming EAF-produced materials (not yet on market). These cover both a standard blend of iron and scrap as well as a high scrap blend for products such as PACIFIC DCRB™ reinforcing bar, which will be made with external and internally recovered scrap only. This high scrap blend will offer exceptional A1-A3 GWP[1] reductions of up to 88 per cent. These EPDs enable BlueScope's customers to make informed, sustainability-focused decisions for their future projects once the EAF is operational.

Collaborating for sustainable outcomes

Collaborative partnerships along the value chain are an integral part of our approach to delivering sustainable product solutions.

Our product innovation involves rigorous testing and evaluation programs to ensure that potential new products meet customer needs and have proven environmental and reliability credentials. We work with our key suppliers to identify opportunities to further improve the sustainability credentials of our products.

BlueScope continues to play an active role in sustainability in the built environment, including participating in industry round tables and expert reference groups to ensure we understand and respond to trends and customer objectives and that we are prepared for future requirements.

Our future focus

We are committed to responding and anticipating our customers' needs and trends, and to further expand EPDs and ecolabels across our suite of products. We will continue to:

- Explore opportunities in climate resilient product solutions.
- Actively engage with industry across relevant sectors.
- Explore a diverse pipeline of research and development initiatives via new technology and collaboration across industry, government and customers.
- Pursue ResponsibleSteel™ certification for our sites.

1. A1-A3 GWP refers to the Global Warming Potential or GHG emissions that relate to the Product Stage, also known as the "cradle-to-gate" scope, and encompasses three distinct phases: A1 (raw material supply), A2 (transportation to the factory), and A3 (manufacturing of the product).

Supply chain sustainability

Our approach

BlueScope focuses on promoting responsible business practices and upholding human rights by engaging with suppliers and implementing improvement activities. We actively seek partnerships with suppliers who share the core values expressed in Our Bond and adhere to the principles outlined in our Supplier Code of Conduct.

Our approach to responsible sourcing addresses five guiding pillars: Business Ethics, Labour and Human Rights, Health and Safety, Environment, and Community.

We have a four-step process to understand risk and drive improvement:

- **Prioritise** – we prioritise our ESG-focused supplier engagements based on risk and where we believe our experience will be valued and have meaningful impact.
- **Engage** – we engage with suppliers to explain ESG risk and ensure they understand our expectations.
- **Assess** – we have a structured assessment framework with independent assessments.
- **Improve** – we actively engage with our suppliers on corrective action and improvement plans.

We understand, and are responding to, increasing stakeholder expectations and legislative requirements for responsible supply chains.

This year, we continued to strengthen responsible sourcing governance and practice across our global operations. In Australia, a Responsible Sourcing Working Group was established to increase collaboration and shared learning across our Australian businesses. Responsible sourcing is a continuing agenda item for Procurement Councils in our North America and ASEAN regions. During FY2025, we have worked with EcoVadis to undertake Sustainable Procurement Maturity Reviews with three of our businesses. These reviews support our work to strengthen responsible sourcing governance and have provided insights into the strength and effectiveness of our processes. More BlueScope businesses will undergo this assessment in the coming year. Based on the identified focus areas, we will continue to embed improvements across our sustainable procurement program.

We maintained our strong, ongoing relationship with EcoVadis and rolled out the IQ Plus Vitals questionnaire this year. This questionnaire supports our smaller suppliers to understand their ESG maturity and identify improvement steps. During the year, we doubled the number of suppliers in IQ Plus to 6,100, including some lower tier suppliers, enhancing our understanding of ESG risks across our supply chain.

Collaboration and knowledge sharing is a key focus of our supplier sustainability program. This year, in addition to our ongoing engagement with key suppliers, we hosted several targeted engagements with supplier cohorts. These included supplier responsible sourcing days hosted by our BlueScope China, Nippon Steel BlueScope (NSBS) Thailand and Vietnam teams, a global Human Rights Day webinar and our global Climate Action Webinar series. We also continued our Scope 3 study, working with key suppliers to understand their emissions and their emissions reduction programs.

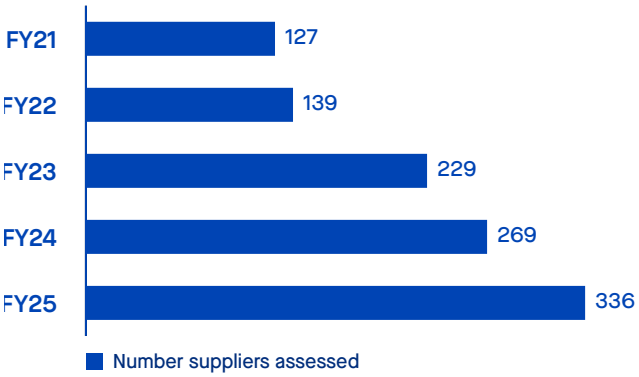
For more information, refer to Our Supplier Code of Conduct.

Assessing sustainability risks in our supply chain

Our global supplier assessment program continues to be a core element of our responsible sourcing approach and helps us to identify areas for engagement with suppliers. 336 suppliers were assessed, predominantly using the independent EcoVadis supplier assessment process.

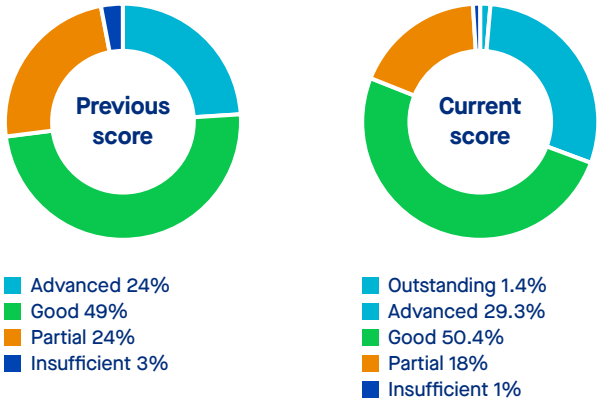
Our supplier assessment program has grown each year since its launch in 2019.

Number of suppliers assessed



A large number of our suppliers are being re-assessed regularly and overall their scores are improving – reflecting an increased commitment to ESG.

Changes in suppliers' EcoVadis reassessment scores



The table below shows that suppliers in BlueScope's EcoVadis network score higher in each pillar than the EcoVadis benchmark (all companies with a scorecard).

Overall	Environment	Labour and Human Rights	Ethics	Sustainable Procurement
55.5	**58**	**57.1**	**53.9**	**47.8**
+7.0 compared with benchmark	+9.0 compared with benchmark	+5.8 compared with benchmark	+8.2 compared with benchmark	+7.9 compared with benchmark

We have seen an increase in the Sustainable Procurement score, indicating that our suppliers are increasingly focused on improvements in our lower-tier supply chains.

We continue our third-party on-site audits for key suppliers identified as high-risk with a strong focus on working with suppliers on corrective actions after each audit. This year, we collaborated with a supplier in Malaysia to audit a second-tier supplier ensuring that our expectations on worker treatment and safety is upheld across the layers of our supply chain. We also undertook two supplier audits in China, with both suppliers meeting our assessment criteria. Our BlueScope China procurement team is working with the suppliers on improvement opportunities. For more information on this year's audits, assessments, their outcomes, and the actions we have taken, please refer to our Modern Slavery Statement 2025.

Climate action webinar series

The Climate Change, Responsible Sourcing, and Health, Safety and Environment teams collaborated to deliver a Climate Action Webinar series in March 2025. The webinar series aimed to enhance suppliers' understanding of the importance of measuring and reporting the GHG footprint in their own operations. It also provided insights for starting their own journey.

Across this three-part webinar series, we focused on:

1. BlueScope's own climate action journey with an interview with the then Chief Executive of Sustainability and Climate Change,
2. Measuring and reporting GHG footprint, and:
3. Presenting a step-by-step guide on conducting LCAs and EPDs.

A short registration survey provided valuable insights into our suppliers' emissions maturity. Notably, 74 per cent of registrants indicated that their organisations identify climate change as a material issue or risk in their business strategy or operating model, and approximately 40 per cent are already measuring and publicly reporting their emissions.

Exploring lower-emission logistics initiatives

For several years, the Australian Steel Products Procurement Logistics team has explored more sustainable logistics technologies to assess their suitability and commercial viability for BlueScope's Australian operations. As part of a new agreement with our strategic logistics partner, Toll, we are now investigating lower-emission and alternative fuel vehicles.

In May 2025, two new battery electric prime movers began operating from the BlueScope Chullora Service Centre in Sydney. Additional trials are planned with another battery-powered vehicle designed for heavier loads.

As part of the fleet servicing the transport requirements of the Western Port Facility in Victoria, Toll has placed an order for a Hydrogen Fuel Cell Prime mover. Currently this new vehicle is planned to commence operations in late 2025. While these new initiatives are underway we continue to explore other advances in the alternative fuel space for further opportunities.

Driving inclusion through our PPE supply chain

In July 2024, Australia Steel Products partnered with First Nations owned business Luke Penrith Arts and Design and Blackwoods to deliver a NAIDOC Week initiative that increases cultural visibility of First Nations culture in the workplace. This initiative introduced "*Yarning Circles*", an Indigenous designed High-Visibility Personal Protective Equipment (PPE) shirt, made available to all employees through our national safety e-catalogue for the month of July. The Yarning Circle design holds deep cultural significance for First Nations peoples, symbolising a space for respectful dialogue, deep listening, and shared understanding. The presence of Indigenous-designed PPE on our worksites aims to encourage meaningful conversations, promote cultural awareness, and affirms ASP's commitment to inclusive procurement.

Our future focus

- Further embed responsible sourcing into our business processes and decision making.
- Leverage our growing insights into ESG risks to target supply chain risk prioritisation and drive ongoing action.
- Collaborate with external groups to drive improvements in ESG outcomes across our areas of influence.

Read more about our approach to sustainable and transparent sourcing in our FY2025 Modern Slavery Statement

About this Report

This Report, and its associated FY2025 Sustainability Data Supplement, outlines the sustainability performance of the consolidated entity ('BlueScope' or 'the Group'), consisting of BlueScope Steel Limited ('the Company') and its controlled entities for the year ended 30 June 2025. Our last report was released in September 2024 and is available on our website.

Except where otherwise stated, references to 'we', 'us' and 'our' refer to BlueScope including the reporting entities above. Unless otherwise stated, environmental data is reported utilising an equity share approach, production and people data are reported on a financial control basis, and safety metrics are reported on an operational control basis. All financial information is reported in Australian Dollars unless otherwise stated.

BlueScope endeavours to ensure the data in this Report is as accurate and up to date as possible to enable readers to understand our performance and compare it to prior periods. Where appropriate, historical data has been restated to present data on a consistent and comparable basis and an explanation is provided. This Report, and its associated FY2025 Sustainability Data Supplement, presents material sustainability information in line with generally accepted disclosure frameworks and BlueScope's corporate approach for reasonable and responsible disclosure. A selection of data included within this Report has undergone independent limited assurance procedures. The Limited Assurance Report outlines the data that was covered by the assurance scope for the year ending 30 June 2025, and can be found in the FY2025 Sustainability Data Supplement.

Forward-looking statements

This report contains forward-looking statements and metrics (i.e. statements about matters that are not historical fact), including without limitation forecasts, estimates, intentions, beliefs and expectations about the BlueScope Group's business and operations, macro and micro economic and market conditions, emission reduction targets, goals and pathways, results of operations, financial condition, and assessment or management of risks and opportunities.

Forward-looking statements can generally be identified in this report based on the use of terms such as "may", "could", "would", "will", "should", "expect", "intend", "aim", "seek", "believe", "plan", "anticipate", "estimate", "indicative", "continue", "assume", "project", "goal", "target" or "forecast" or similar expressions, or the negative thereof or comparable terminology that covey the prospective nature of events or outcomes. Forward-looking statements may also be made – verbally and in writing – by members of the BlueScope Group's management in connection with this report, and such statements are also subject to the same limitations, uncertainties assumptions and disclaimers which are set out in this report.

These forward-looking statements, which in many cases may constitute or be based on third-party information, reflect our current best estimates, judgments, assumptions, views and intent as at the date of this report with respect to future events and circumstances which are not certain. These forward-looking statements are subject to change, known and unknown risks, uncertainties and assumptions and other factors which are, in many instances, beyond the BlueScope Group's control. Although management currently believes that the forward-looking statements have a reasonable basis, there can be no assurance that future developments or performance will be in accordance with our expectations or that the effect of future developments on us will be those that are anticipated. There is a risk that the best estimates, judgments, assumptions, views, models, scenarios and projections used may subsequently turn out to be incorrect.

Actual results, performance, conditions, circumstances or the ability to meet commitments, goals and targets set forth in forward-looking statements could differ materially from those we expect or are that expressed or implied in such statements, depending on various factors. Such factors may include without limitation: significant uncertainty in climate change and sustainability-related data, metrics and modelling (including scenario analysis), as well as further development of methodologies, reporting or other standards which could impact metrics, data and targets (noting that climate and sustainability science, standards, methodologies and reporting are subject to rapid change and development).

In addition, many of the forward-looking statements in this report are based upon third party data, models, projections and scenarios, which have not been independently verified and may also be subject to change and uncertainty. No representation or warranty is made as to the accuracy, completeness or reliability of such third-party information.

Forward-looking statements in this report are not guarantees, forecasts or predictions of future sustainability-related outcomes, financial performance or share prices, and BlueScope gives no representation, warranty, assurance (including as to the quality, accuracy or completeness of information in this report) nor guarantee, express or implied, as to the accuracy or likelihood of the forward-looking statements or any outcomes expressed or implied in any forward-looking statements being achieved or proven to be correct.

Readers of this report should not place undue reliance on forward-looking statements in light of the significant uncertainty in the data and other information, including climate metrics and modelling, that limit the extent to which they are useful for decision-making, and the many underlying risks and assumptions that may cause actual outcomes to differ materially. Readers should rely on their own independent enquires, investigations and analysis, with the advice of professional advisors as necessary, regarding the risks and consequences of any matter contained in this report and when making any decisions based on forward-looking statements. To the maximum extent permitted by law, all responsibility for the accuracy or completeness of any forward-looking statements, whether as a result of new information, future events or results or otherwise, is disclaimed. BlueScope further disclaims any obligation, except to the extent required by law or the Listing Rules of the Australian Securities Exchange, to publicly release any updates to any forward-looking statement contained in this report, whether as a result of new information or future events, changes to relevant risks, uncertainties or other factors, and/or BlueScope's understanding of them.

Our FY2025 Sustainability Data Supplement includes detailed data, metrics, glossary of terms and guidance on how this Sustainability Report content aligns with generally accepted disclosure frameworks.

Read our reports at bluescope.com

Level 24, 181 William Street
Melbourne, Victoria 3000 Australia

E sustainability@bluescope.com

bluescope.com

BlueScope Steel Limited ABN 16 000 011 058

Sustainability Data Supplement FY2025

BlueScope

Our Purpose

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

Our Bond

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 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 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 Local 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.

Contents

Sustainability Data Supplement for the year ended 30 June 2025. As at 16 September 2025.

BlueScope Steel Limited ABN 16 000 011 058

About the Data Supplement

The FY2025 Sustainability Data Supplement (the 'Data Supplement') includes detailed information to support the disclosures made in our FY2025 Sustainability Report.

Information presented in the Data Supplement pertains to the sustainability performance of the consolidated entity ('BlueScope' or 'the Group'), consisting of BlueScope Steel Limited ('the Company') and its controlled entities for the year ended 30 June 2025.

Except where otherwise stated, references to 'we', 'us' and 'our' refer to BlueScope including the reporting entities above. Unless otherwise stated, environmental data is reported utilising an equity share approach, production and people data are reported on a financial control basis, and safety metrics are reported on an operational control basis. All financial information is reported in Australian Dollars unless otherwise stated.

BlueScope endeavours to ensure the data in the FY2025 Sustainability Report and the Data Supplement is as accurate and up to date as possible to enable stakeholders to understand our performance and compare it to prior periods. Where appropriate, historical data has been restated to present data on a consistent and comparable basis and an explanation is provided.

We have sought external assurance over a selection of data in the FY2025 Sustainability Report and the Data Supplement. Refer to pages 8 and 9 of the Data Supplement for the Limited Assurance Report, which also outlines the scope of the metrics covered by assurance.

Our FY2025 Sustainability Report presents material sustainability information in line with generally accepted disclosure frameworks and BlueScope's corporate approach for reasonable and responsible disclosure.

The Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards. We have also identified our reporting metrics that are consistent with the Sustainability Accounting Standards Board (SASB) Industry Standard for Iron and Steel Producers and the UN Sustainable Development Goals. We intend to prepare future sustainability-related disclosures in accordance with the Australian Accounting Standards Board's (AASB) Australian Sustainability Reporting Standards when they are finalised.

Our FY2025 Sustainability Report is available at bluescope.com

1. Alignment to sustainability frameworks

We aim to report on topics that matter most to our stakeholders and align with industry frameworks that guide our approach to appropriate disclosure. The following table outlines how our four focus areas, material topics and our key public policies and documents align to the requirements of the Global Reporting Initiative (GRI) Standards, the Sustainability Accounting Standards Board (SASB) Industry Standard for Iron and Steel Producers (Sustainable Industry Classification System® (SICS®) EM-IS) and the United Nations Sustainable Development Goals (UN SDGs).

Our sustainability focus areas, topics and disclosure frameworks

Sustainability focus areas	Material sustainability topics
01 Enduring business strength and growth	
Operating and transforming our business for long-term success with strong governance and capital discipline	Governance
	Business strength and resilience
02 Safe, thriving people and engaged communities	
Putting people at the heart of what we do; putting safety first and valuing dignity and respect in our workplaces, supply chains and local communities	Safety, health and wellbeing
	Culture and capability
	Social impact and human rights
	Community engagement and contribution
03 Action on climate and environment	
Understanding industry impacts, trends and customer needs, and collaborating to create responsible, future-ready products and solutions	Climate change and energy transition
	Environmental management
04 Responsible products and supply chains	
Understanding industry impacts, trends and customer needs, and collaborating to create responsible, future-ready products and solutions	Supply chain sustainability
	Responsible products

BlueScope's key policies and documents	GRI	SASB (EM-IS)	UN SDGs
• Board and Committee Charters • Director Independence Policy • Risk Management Policy • Speak up Policy • Code of Conduct. *How We Work*	102-16 102-18 206-1 201-1 301-2	000.A/B/C	
• Health, Safety, Environment and Community Policy • Environmental Aspirations • Speak Up Policy • Human Rights Policy • Diversity and inclusion Policy • Responsible Sourcing Policy • Supplier Code of Conduct • Strengthening our local communities guidelines	304-1 307-1 403-9 405-1 409-1 413-1 201-1 207-4	120a.1 150a.1 320a.1	
• Climate Action Report • Position on Climate Change • Health, Safety, Environment and Community Policy • Environmental Aspirations	305-4 303-5	110a.1 110a.2 130a.1 130a.2 140a.1	
• Responsible Sourcing Policy • Supplier Code of Conduct	414-1 417-1	430a.1	

2. Stakeholder engagement

BlueScope works hard to develop and maintain relationships with the principal stakeholders identified in Our Bond: our customers, our shareholders, our people and our communities. In addition, government and regulatory bodies, suppliers, and joint venture partners have an interest in the performance of our business.

Our websites provide stakeholders with a wealth of information relating to all aspects of our business. The primary interests of each stakeholder group were identified through our materiality process and discussions with the BlueScope personnel who engage regularly with them. In the table below, we have identified stakeholder interests and the methods through which we engage with them.

Stakeholder	Interests	Principal engagement methods
Customers & influencers (builders, architects, design engineers etc)	• Reliability of supply • Design and aesthetics • Product cost and quality • Product performance and sustainability credentials (including embodied emissions) • Development of innovative solutions • Availability of local BlueScope representatives • Business conduct • Engagement by BlueScope to understand customer needs • BlueScope's corporate and business unit approach to sustainability	• Sales and contract negotiations • Digital visualisation tools and collaboration with architects and design engineers • Visits to customer sites, Voice of Customer surveys, customer quality complaint process • Presence at industry events including conferences and forums • Direct engagement to understand long term needs and emerging challenges • Direct access to sales, marketing, customer services and technical services personnel
Shareholders	• Delivery of top quartile investment returns • Corporate governance • Business conduct • Risk management and controls • Climate transition risk mitigation • Safety performance and controls • Supply chain risk controls	• Release of half-year and year-end financial reports and related documents • ASX releases where required • Domestic and offshore management roadshows • Annual General Meeting • Sustainability Report • Chair and Remuneration and Organisation Committee (ROC) Chair roadshows • Annual Report
BlueScope people	• Safe and healthy workplaces that support wellbeing • Meaningful employment • Inclusive, positive and engaging culture • Training and development opportunities • Visibility of leadership teams • Sustainability of financial performance	• Regular contact with direct manager or supervisor • Employee engagement survey • Broad range of communication channels • Training sessions • Employee forums • Site visits from leadership teams • Team meetings
Communities	• Environmental and social impact of operations • Employment opportunities • Economic contribution • Impact on local cultural heritage	• Community liaison groups, forums and site tours • Support and participate in community events • Volunteer and in-kind support for community groups • Corporate and business unit websites and reports

Stakeholder	Interests	Principal engagement methods
Government and regulatory bodies	• Governance, transparency and business conduct • Compliance with environmental, safety, social, commercial and consumer legislation and regulation • Impact of changes to legislation and regulation • Economic contribution, including taxes paid, employment levels and conditions, and trade (exports and imports) • Support for local communities • Research & development, including product and process innovation	• Liaison with local and national governments, policymakers and regulators in jurisdictions in which we operate • Direct policy submissions and other written communications to government • Membership of and participation in industry associations, initiatives and co-operative research centres
Suppliers	• Transparency during the procurement process • Business conduct • Financial performance • Product or service specifications and expectations • Supplier Code of Conduct	• Meetings and discussion during procurement process • Ongoing supplier and contract governance reviews • Supplier Code of Conduct • Supplier engagement forums • Supplier innovation/product development processes • Ongoing questionnaires and disclosure • Supplier assessment processes
Joint venture partners	• Governance of non-controlled operations • Product cost, quality and performance	• Meetings with joint venture partners • Site visits to joint venture businesses

3. Limited assurance report

Shape the future with confidence

Ernst & Young
8 Exhibition Street
Melbourne VIC 3000 Australia
GPO Box 67 Melbourne VIC 3001

Tel: +61 3 9288 8000
Fax: +61 3 8650 7777
ey.com/au

Independent Limited Assurance Report to the Management and Directors of BlueScope Steel Limited

Our Conclusion

Ernst & Young ('EY' or 'we') was engaged by BlueScope Steel Limited ('BlueScope') to undertake a limited assurance engagement as defined by International Auditing Standards, hereafter referred to as a 'review', over the Subject Matter defined below for the year ended 30 June 2025. Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe the Subject Matter has not been prepared, in all material respects, in accordance with the Criteria defined below.

What our review covered

We were engaged by BlueScope to provide limited assurance over certain sustainability data and disclosures within the *BlueScope Sustainability Report 2025* and *BlueScope Sustainability Data Supplement 2025* (the 'Report') for the year ended 30 June 2025 in accordance with the Subject Matter and Criteria, as listed below:

- Total greenhouse gas ('GHG') emissions (Scope 1 and location-based Scope 2), in tonnes of carbon dioxide equivalent (tCO_2-e)
- GHG emissions intensity for steelmaking activities (total scope 1 and 2) (tCO_2-e/tonnes of raw steel)
- Total Recordable Injury Frequency Rate ('TRIFR', combined employee and contractor; per million hours worked)

Other than as described in the preceding paragraphs, which set out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express an opinion or conclusion on this information.

Criteria applied by BlueScope

The reporting criteria, being the boundaries, definitions and methodologies are contained within the 'Metric definitions and glossary' section of the *BlueScope Sustainability Data Supplement 2025* (the 'Criteria') which BlueScope is solely responsible for selecting and applying.

Key responsibilities

BlueScope's responsibility

BlueScope's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibility and independence

Our responsibility is to express a conclusion on the Subject Matter based on our review.

We have complied with the independence and relevant ethical requirements, which are founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Auditing Standard ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our approach to conducting the review

We conducted this review in accordance with the International Auditing and Assurance Standards Board's *International Standard on Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE3000') and *International Standard on Assurance Engagements on Greenhouse Gas Statements* ('ISAE 3410') and the terms of reference for this engagement as agreed with BlueScope on 14 May 2025. That standard requires that we plan and perform our engagement to express a conclusion on whether anything has come to our attention that causes us to believe that the Subject Matter is not prepared, in all material respects, in accordance with the Criteria, and to issue a Report.

Summary of review procedures performed

A review consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information and applying analytical and other review procedures.

Shape the future with confidence

The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risk of material misstatement, whether due to fraud or error. The procedures we performed included, but were not limited to:

- Conducted interviews with personnel to understand the business and reporting process
- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the Subject Matter during the reporting period
- Assessed that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria
- Undertook analytical review procedures to support the reasonableness of the data
- Identified and tested assumptions supporting calculations
- Tested, on a sample basis where required, underlying source information to assess the accuracy of the data.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our review conclusion.

Inherent limitations

Procedures performed in a review engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a review engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to assessing aggregation or calculation of data within IT systems.

The greenhouse gas quantification process is subject to scientific uncertainty, which arises because of incomplete scientific knowledge about the measurement of greenhouse gases. Additionally, greenhouse gas procedures are subject to estimation and measurement uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Other matters

We have not performed assurance procedures in respect of any information relating to prior reporting periods, including those presented in the Subject Matter. Our Report does not extend to any disclosures or assertions made by BlueScope relating to future performance plans and/or strategies disclosed in BlueScope's Report and supporting disclosures online.

Use of our Assurance Report

We disclaim any assumption of responsibility for any reliance on this Assurance Report to any persons other than management and the Directors of BlueScope, or for any purpose other than that for which it was prepared.

Our review included web-based information that was available via web links as of the date of this statement. We provide no assurance over changes to the content of this web-based information after the date of this assurance statement.

Ernst & Young

Ernst & Young
Melbourne, Australia
16 September 2025

4. Metrics and data tables

The information presented in the following data tables seeks to align with the Sustainability Accounting Standards Board (SASB) Industry Standard for Iron and Steel Producers and specific targets that support the United Nations Sustainable Development Goals (UN SDGs). Data sets that have been independently assured are identified.

● Aligned ● Partially aligned ▲ The metrics covered by assurance

Measure	Units	Relevant SASB metrics and SDG indicators	FY2021	FY2022	FY2023	FY2024	FY2025	Goal / target	Comments
Enduring business strength and growth[1]									
Raw steel production	000 tonnes	● EM-IS-000.A	6,004	5,978	6,173	6,526	6,688		BlueScope total raw steel production increased on the prior year. Higher steel production volumes at North Star, with Australian and New Zealand steel production stable compared to the prior year. In FY2025, there was a modest increase in both domestic and export despatch volumes at Group level, although there was some varied performance across different segments.
Total external despatches	000 tonnes		7,710	7,696	8,457	8,337	8,582		
Safe, thriving people and engaged communities									
Safety, health and wellbeing									
HSE risk control improvement projects completed	%		99%	97%	99%	100%	100%	100%	Strengthening controls and gaining insights through risk control improvement projects continues, with another 192 projects delivered in FY2025 (1,367 since 2021).
	No.		412	243	249	271	192	192 (FY2025)	
Total recordable injury (TRI)	No.	● EM-IS-320a.1	271	274	302	387	363		The lagging injury metric TRIFR was 8.5 per million hours worked in FY2025. Whilst this represents a reduction from the FY2024 indicator of 9.1, it remains above the long term target range of 5-7.
TRIFR (TRI per million hours worked)	▲ Rate	● EM-IS-320a.1 ● SDG 8.8.1	7.2	7.3	7.7	9.1	8.5		
TRI resulting in permanent incapacity	%		0.4%	0.4%	0.6%	1.3%	1.4%		In FY2025, five injuries resulted in a permanent incapacity and thirteen having had the potential to be a fatal incident, across a number of risk areas. TRI resulting in permanent incapacity has been updated to five for the FY2024 period to reflect one previously
	No.		1	1	2	5	5		

Measure	Units	Relevant SASB metrics and SDG indicators	FY2021	FY2022	FY2023	FY2024	FY2025	Goal / target	Comments
TRI with potential to be a fatal incident	%		0.7%	2.5%	2.5%	2.6%	3.6%		reported TRI that has progressed and is now classified as resulting in permanent incapacity. Refer to the 'Safety, health and wellbeing' section of the FY2025 Sustainability Report for further detail on work we are doing to reduce the risk of serious injury.
	No.		2	7	8	10	13		
Fatalities	No.	EM-IS-320a.1 SDG 8.8.1	0	0	0	0	0	0	In March 2024, a customer's contractor truck driver was fatally injured in an interaction with another customer's contracted vehicle at one of BlueScope Coated Products sites in North-America. As this incident involved our customers' contractors, it is not classified as within BlueScope's controlled safety management system.
Female representation									
Board	%		50%	50%	50%	50%	50%		We continue to measure our progress in recruiting, hiring, and retention with internal dashboards and regular reviews with management and leaders. In locations other than the United States, our representation demographics remain the core metric to measure the effectiveness of our actions towards greater gender balance among employees.
Executive Leadership Team[2]	%	SDG 5.5.2	40%	40%	55%	50%	46%		
Executives[3]	%	SDG 5.5.2	29%	32%	32%	30%	34%		
Salaried	%		31%	32%	32%	34%	34%		
Operator / trade workforce	%		13%	15%	15%	15%	16%		
Total BlueScope	%		22%	24%	24%	25%	25%		
Employees[4,5]	No.		14,300	15,100	16,500	16,800	16,500		

1. Further information about our FY2025 financial performance is provided in our FY2025 Annual Report, available at bluescope.com
2. Executive Leadership Team includes CEO and direct reports.
3. Includes all employees that have an executive contract (CEO -1, -2 and -3).
4. Numbers are rounded.
5. Employee numbers reported on a headcount basis and exclude casual employees.

● Aligned ● Partially aligned ▲ The metrics covered by assurance

Measure	Units	Relevant SASB metrics and SDG indicators	FY2021	FY2022	FY2023	FY2024	FY2025	Goal / target	Comments
Community engagement and contribution									
Direct economic value generated	$billion (AUD)		12.9	19.3	19.6	18.3	17.2		BlueScope's investment in building long term sustainable assets and businesses occurs through continued local and national engagement with the communities in the countries in which we operate, these communities being key partners to our businesses. Part of our licence to operate and grow sustainably relies on ensuring meaningful economic contribution to these communities. Refer to BlueScope's FY2025 Sustainability Report for further details.
Total tax contribution	$million (AUD)		730	1,256	1,425	1,226	1,006		BlueScope is subject to the tax regimes in each country where we have a taxable presence and makes a significant tax contribution both through its direct tax payments as well as the tax payments of its employees, customers and suppliers. In addition to our FY2025 Tax Contribution Report, we intend to publish our first public Country-by-Country tax report, covering FY2025, with release anticipated in the second half of FY2026.

● Aligned ● Partially aligned ▲ The metrics covered by assurance

Measure	Units	Relevant SASB metrics and SDG indicators	FY2018	FY2021	FY2022	FY2023	FY2024	FY2025	Goal / target	Comments
Action on climate and environment										
Climate change and energy transition										
Net energy consumption	Petajoules (PJ)	● EM-IS-130a.1 ● SDG 7.3.1	111	111	109	108	116	110		Net energy consumption has returned to comparable levels with prior periods.
Energy intensity for steelmaking activities	Gigajoule (GJ) per tonne raw steel		17.0	16.9	16.6	15.9	16.1	15.0		
Scope 1 GHG emissions[1]	$ktCO_2$-e	● EM-IS-110a.1 ● EM-IS-110a.2 ● SDG 13.2.2	8,820	8,840	8,680	8,510	8,500	8,500	Net zero by 2050 GHG emissions (Scope 1 and Scope 2)[2]	FY2025 total Scope 1 and 2 GHG emissions reduced on an absolute basis by 4.5 per cent when compared with FY2018, and 0.6 per cent compared to FY2024. This minor year-on-year decrease was mainly due to lower steel production volumes at Glenbrook, and continued decarbonisation of the electricity grids supplying North Star and Port Kembla. Absolute emissions from midstream operations also declined during the period with the installation of the paint ovens at Western Port, which once operating for a full financial year has the potential to reduce emissions by approximately 18,000 tCO_2-e per annum.
Scope 2 GHG emissions[1]	$ktCO_2$-e	● SDG 13.2.2	1,860	1,740	1,660	1,740	1,750	1,700		
Total GHG emissions (Scope 1 and 2)[1]	▲ $ktCO_2$-e		10,680	10,580	10,340	10,250	10,250	10,200		
Total GHG emissions for steelmaking activities (Scope 1 and 2)[1]	$ktCO_2$-e		9,780	9,720	9,500	9,370	9,410	9,410		
Scope 3 GHG emissions[1]	$ktCO_2$-e			11,300	11,030	11,860	12,310	12,770		We commenced our Scope 3 reporting journey six years ago and have continued to broaden the coverage and the accuracy of our inventory. In FY2025 we included scope 3 emissions from the BlueScope Coated Products business for the first time; and we updated the underlying transport assumptions and increased coverage of supplier-specific emission factors. Refer to the following section of this Data Supplement for a detailed breakdown of Scope 3 GHG emissions.

1. Numbers are rounded.
2. Achieving the 2050 net zero goal is highly dependent on several enablers, including; the development and diffusion of ironmaking technologies to viable, commercial scale; access to internationally cost-competitive, firmed large-scale renewable energy; availability of competitively priced green hydrogen with natural gas enabling the transition to green hydrogen; access to appropriate quality and sufficient quantities of economic raw materials; and supportive and consistent policies across all these enablers to underpin decarbonisation.

● Aligned ● Partially aligned ▲ The metrics covered by assurance

Measure	Units	Relevant SASB metrics and SDG indicators	FY2018	FY2021	FY2022	FY2023	FY2024	FY2025	Goal / target	Comments
GHG emissions intensity for steelmaking activities (Scope 1 and 2)	▲ tCO_2-e per tonne raw steel		1.64	1.61	1.58	1.51	1.44	1.41	1.44 (FY2030 Target)	In FY2025, BlueScope achieved a 14 per cent reduction in steelmaking emissions intensity against its FY2018 baseline, above its 2030 target level. This was primarily driven by higher volumes at North Star, along with operating and process efficiencies at Glenbrook and Port Kembla Steelworks.
GHG emissions intensity for non-steelmaking activities (Scope 1 and 2)	tCO_2-e per despatched tonne of steel		0.25	0.23	0.24	0.22	0.23	0.22	0.18 (FY2030 Target)	BlueScope's non-steelmaking emissions intensity has reduced by 12 per cent since FY2018. This has been driven by projects including the installation of a more efficient paint line oven at Western Port in Australia, a regenerative thermal oxidiser installed at Middletown in Ohio, and optimisation of production schedules in Cilegon, Indonesia. Midstream emissions reduction performance was again affected in FY2025 by higher levels of value-added production (which have a higher emissions intensity) within lower overall midstream volumes.

● Aligned ● Partially aligned ▲ The metrics covered by assurance

Measure	Units	Relevant SASB metrics and SDG indicators	FY2018	FY2021	FY2022	FY2023	FY2024	FY2025	Goal / target	Comments
Environmental management										
Fresh water consumption[1]	Megalitre (ML)	● SDG 6.4.2	15,700	11,300	10,800	10,100	11,600	13,300		Steelmaking freshwater intensity has increased above recent averages due to issues with the external supply of recycled water to one of our steelmaking facilities. This in turn resulted in an increase in the total freshwater consumption across our steelmaking activities, and BlueScope as a whole.
Recycled water consumption[1]	Megalitre (ML)		3,300	7,100	6,900	6,200	6,500	5,200		
Total water consumption (recycled and fresh water)[1]	Megalitre (ML)	● EM-IS-140a.1	19,000	18,400	17,700	16,300	18,100	18,500		
Percentage recycled water vs total water	%		17%	39%	39%	38%	36%	28%		
Fresh water consumption for steelmaking activities[1]	Megalitre (ML)		12,100	8,000	7,600	7,700	8,300	10,200		
Fresh water intensity for steelmaking activities	kL per tonne raw steel		2.0	1.3	1.3	1.2	1.3	1.5		

1. Numbers are rounded.

● Aligned ● Partially aligned ▲ The metrics covered by assurance

Measure	Units	Relevant SASB metrics and SDG indicators	FY2021	FY2022	FY2023	FY2024	FY2025	Goal / target	Comments
Environmental management									
Material efficiency (% total outputs converted to products and co-products)	%	● EM-IS-150a.1 ● SDG 12.5.1	98%	97%	98%	97%	97%		Our manufacturing approach focuses on resource efficiency, driving significant environmental improvements and sustainable business outcomes. Materials efficiency performance consistent with prior years.
Aggregated recovered and recycled scrap steel use across BlueScope steelmaking operations	%	● EM-IS-150a.1 ● SDG 12.5.1	46%	46%	48%	50%	52%		We are continuing to progress a range of opportunities to optimise current operating assets to allow increased scrap consumption. In FY2025, 52 per cent of the ferrous input for BlueScope overall was comprised of recovered or recycled scrap steel. Refer to the 'Future of steel' and 'Action on climate and environment' sections of the FY2025 Sustainability Report for further details on how we are activating the circular economy.
Incidents of environmental non-compliance	No.		16	15	43	40	31		In FY2025, BlueScope notified relevant authorities of thirty one incidents resulting in environmental non-compliance, twelve in Australia, two in New Zealand and seventeen in the United States of America. All the reported non-compliances were low severity, with no material environmental or health impacts. The operations continue to treat low level incidents seriously, focusing on opportunities to minimise the likelihood of re-occurrence.
Air emissions									
Oxides of nitrogen[1]	tonnes	● EM-IS-120a.1	7,200	7,200	7,200	8,100	7,900		We maintain a strong focus on reducing our impact on local air quality, with strict monitoring processes in place to capture and report performance. During FY2025, air emissions were within historical ranges.
Sulphur dioxide[1]	tonnes	● EM-IS-120a.1	7,000	7,500	6,700	7,500	7,000		
Fine particulates[1]	tonnes	● EM-IS-120a.1 ● SDG 11.6.2	1,600	1,500	1,600	1,900	1,800		

1. Numbers are rounded.

● Aligned ● Partially aligned ▲ The metrics covered by assurance

Measure	Units	Relevant SASB metrics and SDG indicators	FY2021	FY2022	FY2023	FY2024	FY2025	Goal/ target	Comments
Responsible products and supply chains									
Supply chain assessments									
Completed – Priority suppliers	No. (at year end)	● EM-IS-430a.1 ● SDG 8.7.1	127	139	229	269	336		Through FY2025, 336 supplier assessments were completed, predominantly using the independent EcoVadis supplier assessment process, and included 3 supplier on-site assessments.
Onsite assessments - Suppliers	No.	● EM-IS-430a.1 ● SDG 8.7.1	7	0	12	11	3		

BlueScope's Scope 3 emissions inventory

BlueScope's FY2025 Scope 3 GHG emissions represent 56 per cent of BlueScope's overall emissions profile[1]. We worked with an external consultant on the development of our Scope 3 inventory and have made continuous improvements to our data over the years to refine quality, assumptions and estimations as part of our reporting journey.

In FY2025 we continued to improve our Scope 3 GHG emissions including updating the underlying transport assumptions and increasing coverage of supplier-specific emission factors. A detailed breakdown of our Scope 3 GHG emissions is presented below. The breakdown was calculated in line with ISO 14064-1:2019 - Greenhouse gases Part 1, the Greenhouse Gas (GHG) Protocol and relevant guidance frameworks.

Our second Climate Action Report (released in September 2024) provides details of our indicative long-term pathway and work program to further enhance the accuracy of our emissions inventory and determine feasible opportunities for Scope 3 GHG emissions.

Scope 3 Category	Description	FY2023 $ktCO_2$-e	FY2024 $ktCO_2$-e	FY2025 $ktCO_2$-e	FY2025 % of total	Relevance for BlueScope[1]	Reference to chart on page 25 of the Sustainability Report	Key insights for relevant categories
1 Purchased goods and services	Extraction, production, and transportation of goods and services purchased or acquired by the reporting company in the reporting year, not otherwise included in Categories 2 – 8	**6,850**	**7,230**	**7,260**	**57%**	Material	*Purchased steel Pig iron and HBI Raw materials and alloys Coating metals and paint*	Emissions from raw materials purchased during the reporting period including iron ore, pig iron, HBI, purchased steel, scrap steel, coal, paint and resins and chemicals, among others.
2 Capital goods	Extraction, production, and transportation of capital goods purchased or acquired by the reporting company in the reporting year	**40**	**70**	**150**	1%	Material	*Other*	Emissions for this category include capital spend associated with the Port Kembla Steelworks' blast furnace reline and Glenbrook's EAF installation.
3 Fuel- and energy-related activities	Extraction, production, and transportation of fuels and energy purchased or acquired by the reporting company in the reporting year, not already accounted for in Scope 1 or Scope 2	**350**	**350**	**330**	3%	Material	*Fuel and energy related activities*	Emissions from the production of fuels and energy purchased and consumed across our operations.
4 Upstream transportation and distribution	Category 4 emissions include all third-party transportation and distribution services purchased by the reporting company in the reporting year (either directly or through an intermediary)	**670**	**970**	**860**	7%	Material	*Transport and distribution*	Emissions from the transportation of raw materials to BlueScope operations, via, road, rail and sea freight. These assumptions were further revised in FY2025.
5 Waste generated in operations	Disposal and treatment of waste generated in the reporting company's operations in the reporting year (in facilities not owned or controlled by the reporting company)	**20**	**70**	**30**	<1%	Immaterial	*Other*	-

1. We have incorporated BlueScope Coated Products for the first time into our Scope 3 GHG emissions in FY2025.

Scope 3 Category	Description	FY2023 $ktCO_2$-e	FY2024 $ktCO_2$-e	FY2025 $ktCO_2$-e	FY2025 % of total	Relevance for BlueScope[1]	Reference to chart on page 25 of the Sustainability Report	Key insights for relevant categories
6 Business travel	Transportation of employees for business-related activities during the reporting year (in vehicles not owned or operated by the reporting company)	**10**	**10**	**10**	<1%	Immaterial	*Other*	-
7 Employee commuting	Transportation of employees between their homes and their worksites during the reporting year (in vehicles not owned or operated by the reporting company)	**60**	**60**	**60**	<1%	Immaterial	*Other*	-
8 Upstream leased assets	Operation of assets leased by the reporting company (lessee) in the reporting year and not included in Scope 1 and Scope 2 – reported by lessee	-	-	-	0%	Not applicable	*n/a*	n/a
9 Downstream transportation and distribution	Transportation and distribution of products sold by the reporting company in the reporting year between the reporting company's operations and the end consumer (if not paid for by the reporting company), including retail and storage (in vehicles and facilities not owned or controlled by the reporting company)	**20**	**20**	**20**	<1%	Immaterial	*Transport and distribution*	Emissions from the transportation and distribution of products despatches from BlueScope operations.
10 Processing of sold products	Processing of intermediate products sold in the reporting year by downstream companies (e.g., manufacturers)	**1,580**	**1,530**	**1,620**	13%	Material	*Processing of sold products*	Emissions from the processing of co-products that are sold to downstream customers[2]; and emissions associated with bending and cutting of all steel despatches from BlueScope's operations.
11 Use of sold products	End use of goods and services sold by the reporting company in the reporting year	**1,870**	**1,600**	**2,030**	16%	Material	*Use of sold products*	Emissions from coke sales from BlueScope's Port Kembla Steelworks operation is included in this category.

Scope 3 Category	Description	FY2023 $ktCO_2$-e	FY2024 $ktCO_2$-e	FY2025 $ktCO_2$-e	FY2025 % of total	Relevance for BlueScope[1]	Reference to chart on page 25 of the Sustainability Report	Key insights for relevant categories
12 End-of-life treatment of sold products	Waste disposal and treatment of products sold by the reporting company (in the reporting year) at the end of their life	**390**	**400**	**400**	3%	Material	*Other*	-
13 Downstream leased assets	Operation of assets owned by the reporting company (lessor) and leased to other entities in the reporting year, not included in Scope 1 and Scope 2 – reported by lessor	-	-	-	0%	Not applicable	*n/a*	n/a
14 Franchises	Operation of franchises in the reporting year, not included in Scope 1 and Scope 2 – reported by franchiser	-	-	-	0%	Not applicable	*n/a*	n/a
15 Investments	Operation of investments (including equity and debt investments and project finance) in the reporting year, not included in Scope 1 or Scope 2	**0**	**0**	**0**	<1%	Immaterial	*Other*	-

1. Materiality has been primarily assessed based on the magnitude of emissions, with a material threshold at 1 per cent.
2. Includes emissions from transforming or processing BlueScope's co-products into a usable final product, subsequent to its sale. These co-products include blast furnace and steelmaking slag, BTX (Benzene, Toluenes, Xylenes), coal tar, ammonium sulphate, calcinated dolomite and limestone sold to customers from our Port Kembla Steelworks and vanadium, melter slag and iron sand sold to customers from our Glenbrook Steelworks and millsclae, EAF slag and dust sold to customers from North Star.

5. BlueScope's product sustainability credentials

The following table outlines BlueScope's product sustainability credentials by type, product and region. Read more about our responsible products in the FY2025 Sustainability Report.

Credential	Issuing body	Product	Country
Environmental Product Declaration	EPD Australasia	Select COLORBOND® steel products, including: COLORBOND® Coolmax® steel, COLORBOND® steel for roofing and walling, COLORBOND® steel Metallic, COLORBOND® Ultra steel, COLORBOND® Intramax® steel, COLORBOND® steel for insulated panels, COLORBOND® steel for fencing XLERPLATE® steel Welded Beams and Columns Hot Rolled Coil ZINCALUME® steel TRUECORE® steel DECKFORM® steel GALVASPAN® steel GALVABOND® steel TUBEFORM® steel ZINC HI-TEN® steel ZINCANNEAL® steel ZINCFORM® steel	Australia
		COLORSTEEL® steel PACIFIC™ steel SEISMIC® steel	New Zealand & Pacific Islands
	SCS Global Services	ASC Steel Deck® products (BOF and EAF manufacture) AEP Span® products (BOF and EAF manufacture) BlueScope North Star: (Hot banded steel coil) BlueScope Buildings North America: Galvanized Steel LongBay, Steel Primary Framing, Steel Secondary Framing, Steel Panels (walls and roof)	North America
	The International EPD System	COLORBOND® steel and ZINCALUME® steel	India
	The International EPD System	COLORBOND® steel ranges: COLORBOND® Ultra steel, COLORBOND® steel for Panel – Cool Room, COLORBOND® steel for Panel – Clean Room, COLORBOND® steel for Panel – Architectural wall ZINCALUME® steel range: ZINCALUME® Ultra steel SUMO™ steel ranges: SUMO™ 150Eq – Anti Fading steel, Substrate AM95 coating at 0.40mm BMT	Vietnam

Credential	Issuing body	Product	Country
Carbon Footprint for Product	Thailand Greenhouse Gas Management Organization	COLORBOND® steel ZINCALUME® steel SUPERDYMA® Lysaght range, including: SmartTruss ®75, Purlin Z100–Z400, 360 Seam™, KlipLok® 700 HS, Trimdek®, HR-29®, Zipdek®	Thailand
GreenRate™ Level A	Global GreenTag^{CertTM}	Select COLORBOND® steel products, including: COLORBOND® steel for roofing and walling, COLORBOND® Coolmax® steel, COLORBOND® steel Metallic, COLORBOND® Ultra steel, COLORBOND® Intramax® steel, COLORBOND® steel for insulated panels, COLORBOND® steel for fencing XLERPLATE® steel Welded Beams and Columns ZINCALUME® steel TRUECORE® steel DECKFORM® steel / Low Glare DECKFORM® steel GALVASPAN® steel GALVABOND® steel	Australia
Green Building Material Certification (3-Star level)	China Building Material Test & Certification Group Co., Ltd. (CTC)	Clean COLORBOND® M steel	China
GreenPro Certification	Indian Green Building Council	COLORBOND® steel ZINCALUME® steel	India
Green Rating for Integrated Habitat assessment (GRIHA)	GRIHA Council	COLORBOND® steel ZINCALUME® steel	India
Eco Choice Aotearoa	Eco Choice Aotearoa	Flat and Long Steel Products and Pre-Painted and Resin Coated Steel Products	New Zealand
Declare	Living Future Institute	AEP Span® products in a ZINCALUME® Plus coating ASC Steel Deck® products	North America
		ZINCALUME® steel GALVSTEEL® steel AXXIS® steel	New Zealand
Health Product Declaration	Health Product Declaration Collaborative	AEP Span® products in a ZINCALUME® Plus coating AEP Span® products in a painted coating ASC Steel Deck® products ASC Metal Deck: Building and Construction Products - Steel Decking	North America
Sensitive Choice®	Sensitive Choice NZ	COLORSTEEL® DRIDEX® steel	New Zealand

Credential	Issuing body	Product	Country
Green Label Indonesia Gold Level	Green Product Council Indonesia	COLORBOND® steel, ZINCALUME® steel, Kirana™ steel and BlueScope Zacs®	Indonesia
Green Label Certificate	Singapore Green Building Product	COLORBOND® steel ranges: COLORBOND® Ultra steel, COLORBOND® Custom steel, COLORBOND® steel for Panel – Cool Room, COLORBOND® steel for Panel – Clean Room, COLORBOND® steel for Panel – Architectural wall ZINCALUME® steel ranges: ZINCALUME® Ultra steel, ZINCALUME® steel SUMO™ steel ranges: SUMO™ 150 Eq – Anti Fading steel, SUMO™ steel for Panel BLUESCOPE ZACS® steel ranges: ZACS®+ Hoa Cuong INOK® 450 steel, ZACS®+ INOK® 450 steel, ZACS® Ben Mau INOK® 439 steel.	Vietnam
Eco-Label	Standard and Industrial Research Institute of Malaysia (SIRIM)	COLORBOND® steel, VERMOE® steel, ZINCALUME® steel, TRUECORE® steel, PRIMAMAJU® steel, ELEMENTS® steel and BLUESCOPE ZACS® steel	Malaysia

6. Sustainability Accounting Standards Board (SASB) content index

The following table outlines the topics and accounting metrics, a self- assessment and statement regarding our alignment to the 2023 SASB Standards (Iron & Steel Producers), and the location of BlueScope's relevant disclosures. We will continue to consider emerging sustainability frameworks and standards. We intend to report in accordance with the Australian Accounting Standards Board's (AASB) Australian Sustainability Reporting Standards (ASRS) in our FY2026 reporting suite.

Topic	Code	Accounting metric	Category	Alignment (full or partial)	BlueScope response	Reference
Greenhouse gas emissions	EM-IS-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations.	Quantitative	Aligned	We disclose total Scope 1, Scope 2 and Scope 3 GHG emissions. Our Port Kembla Steelworks, and Western Port facilities in Australia are covered by the Safeguard Mechanism, and our Glenbrook Steelworks in New Zealand has obligations under the New Zealand Emissions Trading Scheme. Scope 1 GHG emissions from these three facilities cover over 90 per cent of BlueScope's Scope 1 emissions	FY2025 Sustainability Data Supplement > Data tables
	EM-IS-110a.2	Discussion of long- and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets.	Discussion & Analysis	Aligned	We disclose our long-term and short-term plan, reduction targets and an analysis of performance against those targets within our Climate Action and Sustainability Reports	FY2025 Sustainability Report > Climate change and energy transition Second Climate Action Report (released September 2024)
Air emissions	EM-IS-120a.1	Air emissions of the following pollutants: (1) CO, (2) NOx (excluding N2O), (3) SOx, (4) particulate matter (PM10), (5) manganese (MnO), (6) lead (Pb), (7) volatile organic compounds (VOCs), and (8) polycyclic aromatic hydrocarbons (PAHs).	Quantitative	Partial	We disclose oxides of nitrogen, sulphur dioxide and fine particulates (PM_{10}) at a Corporate level. Other air emissions are currently disclosed as part of regional regulatory reporting schemes such as the Australian Federal Government's National Pollutant Inventory.	FY2025 Sustainability Data Supplement > Data tables

Topic	Code	Accounting metric	Category	Alignment (full or partial)	BlueScope response	Reference
Energy management	EM-IS-130a.1	1. Total energy consumed, 2. Percentage grid electricity and 3. Percentage renewable.	Quantitative	Partial	We disclose net energy consumption and energy intensity for steelmaking activities.	FY2025 Sustainability Data Supplement > Data tables
	EM-IS-130a.2	1. Total fuel consumed, 2. percentage coal, 3. percentage natural gas, 4. percentage renewable.	Quantitative	Not yet aligned	Not currently disclosed at the corporate level.	Second Climate Action Report (released September 2024) > Our decarbonisation pathway
Water management	EM-IS-140a.1	1. Total water withdrawn, 2. total water consumed; 3. percentage of each in regions with High or Extremely High Baseline Water Stress	Quantitative	Aligned	We disclose total fresh water and recycled water consumed. Approximately 1 per cent of our fresh water is consumed in regions (Mexico, India) with High or Extremely High Baseline Water Stress. Further, regions such as Australia, New Zealand (Auckland) and Thailand are subject to increasingly frequent water scarcity impacts.	FY2025 Sustainability Data Supplement > Data tables
Waste management	EM-IS-150a.1	1. Amount of waste generated, 2. percentage hazardous, 3. percentage recycled.	Quantitative	Partial	We disclose our material efficiency (% total outputs to products and co-products).	FY2025 Sustainability Data Supplement > Data tables FY2025 Sustainability Report > Environmental management
Workforce health & safety	EM-IS-320a.1	1. Total recordable incident rate (TRIR), 2. fatality rate, and 3. near miss frequency rate (NMFR) for (a) direct employees and (b) contract employees.	Quantitative	Partial	We disclose total (employees and contractors combined) TRI, TRIFR and fatalities. We also disclose the percentage of injuries that had the potential to be permanently life changing, and those that resulted in a permanent incapacity. We don't separately report a fatality rate or near miss frequency rate.	FY2025 Sustainability Data Supplement > Data tables FY2025 Sustainability Report > Safety, health and wellbeing
Supply chain management	EM-IS-430a.1	Discussion of the process for managing iron ore or coking coal sourcing risks arising from environmental and social issues.	Discussion & Analysis	Aligned	We disclose our process for managing sourcing risks arising from environmental and social issues. Iron ore and coking coal suppliers are priority suppliers and are subject to regular assessment to identify issues and corrective / preventative actions.	FY2025 Sustainability Report > Supply chain sustainability FY2025 Modern Slavery Statement

Topic	Code	Accounting metric	Category	Alignment (full or partial)	BlueScope response	Reference
General	EM-IS-000.A	Raw steel production, percentage from: 1. basic oxygen furnace processes, 2. electric arc furnace processes.	Quantitative	Aligned	56 per cent of crude steel is produced via integrated route (BF-BOF; combined oxygen blowing method) and 44 per cent via EAF route.	Refer to BlueScope response column of this table
	EM-IS-000.B	Total iron ore production *<The scope of production includes iron ore consumed internally and that which is made available for sale>*	Quantitative	Aligned	We do not produce iron ore. Our New Zealand business operates the Waikato North Head iron sand mine which provides the iron units for our Glenbrook Steelworks. Each year around 1.2 million tonnes of ironsand is needed to produce steel at Glenbrook. To obtain this, around 5 to 9 million tonnes of sand needs to be mined at the Waikato North Head site. Once the sand is mined, the titanomagnetite is separated from the sand by magnetic and gravity separation processes. No chemicals or other additives are used. The unwanted material, or tailings, is returned to the mined areas to help return it to its original form.	Refer to BlueScope response column of this table
	EM-IS-000.C	Total coking coal production *< The scope of production includes coking coal consumed internally and that which is made available for sale>*	Quantitative	Aligned	Our Port Kembla Steelworks utilises high quality local metallurgical coal to produce around 1.2 million tonnes of coke for own use each year. Additionally, approximately 660 kilotonnes of coke is also made available for export.	Refer to BlueScope response column of this table

7. Supporting the Sustainable Development Goals

BlueScope supports the United Nations (UN) Sustainable Development Goals (SDGs), a call for global action that aligns with our efforts to drive sustainable business outcomes. Throughout our FY2025 Sustainability Reporting suite[1] we provide many examples of how our business and our people contribute to the achievement of the SDGs, with some key highlights detailed in the table below.

Goal	How we contributed in FY2025	Reference
	• 45 environmental improvement projects submitted by employees • 1367 HSE risk control improvement projects completed since FY2021 • Over 1,300 people participated in business-led HSE learning programs	FY2025 Sustainability Report • Safety, health and wellbeing
	• 25 per cent female representation in the BlueScope workforce • In Australia, BlueScope has identified six focus areas to drive change in gender equity and representation • In North America, a four-part series called *Belonging @ BlueScope* has begun with the extended leadership team	FY2025 Sustainability Report • Culture and capability
	• 28 per cent of our total water consumption from recycled sources • Since 2018, our fresh water intensity across our three steel making sites has reduced from 2.0 to 1.5 kL per tonne of raw steel • No material water discharge related compliance matters in FY2025	FY2025 Sustainability Report • Environmental management
	• Electric Arc Furnace (EAF) project in New Zealand is on track to be hot commissioned in early 2026. • NeoSmelt joint venture investigating the development of Australia's largest ironmaking Electric Smelting Furnace (ESF) pilot plant • Scrap-based EAF steelmaking at North Star produces high quality flat steel at a low emissions intensity	Climate Action Report FY2025 Sustainability Report • Climate change and energy transition
	• In FY2025 we conducted a global employee survey across all businesses in BlueScope; participation rate 81 per cent, an engagement score of 69 per cent • 336 supplier assessments completed in FY2025 • Our annual business reputation study demonstrates BlueScope's strong reputation across our three steelmaking sites • Continued to volunteer time, invest in and support our local communities • $17.2B direct economic value generated and $16.2B distributed across our global operations	FY2025 Sustainability Report • Culture and capability • Supply chain sustainability • Community engagement and contribution
	• We are making good progress across our climate strategy and decarbonisation commitments, forming industry alliances and partnerships to collaborate on new technology • We advocate for and support the establishment of modern manufacturing and processing capabilities across Australia, connecting our raw materials inputs to the high value add requirements for renewable generation	FY2025 Sustainability Report • Future of steel • Climate change and energy transition
	• Committed to a workplace where all can feel respected and included • Continued to deliver on our social impact priorities • Targeted worker assessments at our own sites and supplier third party audit program • Labour rights and Speak Up Policy communicated to contract workers in high risk geographies as part of on-boarding	FY2025 Modern Slavery Statement FY2025 Sustainability Report • Social impact and human rights

1. Sustainability Report, Climate Action Report, Modern Slavery Statement, Tax Contribution Report.

Goal	How we contributed in FY2025	Reference
	• 45 environmental improvement projects submitted by employees • 97 per cent material efficiency • Port Kembla and Western Port in Australia were recertified in February 2025 to the ResponsibleSteel™ Production Standard • The Phu My Vietnam site undertook its mandatory mid-certification period surveillance audit	FY2025 Sustainability Report • Environmental management • Future of steel
	• NeoSmelt joint venture investigating the development of Australia's largest ironmaking Electric Smelting Furnace (ESF) pilot plant • 14 per cent reduction in steelmaking GHG emissions intensity since FY2018 • Engaging with key suppliers on Scope 3 greenhouse gas emissions • Working with others to progress the enablers at each of our steelmaking locations that underpin the transition to a low carbon future	Climate Action Report FY2025 Sustainability Report • Climate change and energy transition • Environmental management
	There are a number of instances throughout the Report where we recognise the importance of partnership and collaboration along the steel value chain. These include our support for key organisations and initiatives such as worldsteel and ResponsibleSteel™. We also recognise the importance of our work with suppliers for responsible sourcing, with customers to understand their needs for sustainable product solutions and our engagement with, and support for, local communities where we operate.	FY2025 Sustainability Report • Action on climate and environment • Responsible products and supply chains

8. Global Reporting Initiative (GRI) content index

BlueScope's FY2025 Sustainability Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards (2021).

The following table outlines the relevant GRI *General* and *Material Topic* disclosures for our material topics and the location of BlueScope's response.

BlueScope has adopted a range of metrics to monitor performance in key areas aligned to areas of sustainability focus and business strategy. While these metrics are generally similar in intent and approach to those proposed in various disclosure frameworks, they are not universally aligned to the calculation methodologies proposed at this time.

GRI2: General disclosures

Disclosure	Description	Location / Response
Organisational profile		
2-1	Organisational details	FY2025 Sustainability Report > About this Report FY2025 Sustainability Report > Inside front cover
2-2	Entities included in the organisation's sustainability reporting	FY2025 Sustainability Report > About this Report
2-3	Reporting period, frequency and contact point	FY2025 Sustainability Report > About this Report FY2025 Sustainability Report > Back cover
2-4	Restatements of information	FY2025 Sustainability Report > Climate change and energy transition
2-5	External assurance	FY2025 Sustainability Data Supplement > Limited Assurance Report
Activities and workers		
2-6	Activities, value chain and other business relationships	FY2025 Sustainability Report > Organisation
2-7	Employees	FY2025 Sustainability Data Supplement > Data tables
2-8	Workers who are not employees	Information unavailable/incomplete. BlueScope records contractor hours and injuries as part of the safety statistics but not the total number of workers who are not employees.
Governance		
2-9	Governance structure and legal form	FY2025 Sustainability Report > Leadership, About this Report FY2025 Corporate Governance Statement > Governance at BlueScope
2-10	Nomination and selection of the highest governance body	FY2025 Corporate Governance Statement > Lay solid foundations for management and oversight > Director appointment
2-11	Chair of the highest governance body	FY2025 Corporate Governance Statement > Board & Committees
2-12	Role of the highest governance body in overseeing the management of impacts	FY2025 Corporate Governance Statement > Board & Committees
2-13	Delegation of responsibility for managing impacts	FY2025 Corporate Governance Statement > Governance at BlueScope, Board & Committees
2-14	Role of the highest governance body in sustainability reporting	FY2025 Corporate Governance Statement > Board & Committees > Risk and Sustainability Committee
2-15	Conflicts of interest	FY2025 Corporate Governance Statement > Structure the Board to be effective and add value > Director independence

Disclosure	Description	Location / Response
2-16	Communication of critical concerns	FY2025 Corporate Governance Statement > Instil a culture of acting lawfully, ethically and responsibly BlueScope's Speak Up line is available to all employees, contractors and others outside the Group who wish to report a concern or other grievance. All material breaches of the Code of Conduct, including material breaches of our anti-bribery and corruption policy and any material incidents reported through our Speak Up Policy, are reported quarterly to the Board's Risk and Sustainability Committee.
2-17	Collective knowledge of the highest governance body	FY2025 Corporate Governance Statement > Structure the Board to be effective and add value > Board skills and experience
2-18	Evaluation of the performance of the highest governance body	FY2025 Corporate Governance Statement > Lay solid foundations for management and oversight > Board performance reviews
2-19	Remuneration policies	FY2025 Annual Report > Remuneration Report
2-20	Process to determine remuneration	FY2025 Annual Report > Remuneration Report
2-21	Annual total compensation ratio	Omission: Information unavailable. Median salary data is not collected and analysed globally due to human resource information system (HRIS) constraints. We launched a project to implement Workday on a global scale, beginning with Australia. Implementing Workday will allow us to gather this data. The project is expected to be completed in approximately two years.
Strategy, policies and practices		
2-22	Statement on sustainable development strategy	FY2025 Sustainability Report > A mesage from our Managing Director and CEO
2-23	Policy commitments	See our Code of Conduct, *How We Work* at BlueScope Code of Conduct - How We Work
2-24	Embedding policy commitments	FY2025 Sustainability Report > Governance > Leadership, Compliance and ethical conduct
2-25	Process to remediate negative impacts	FY2025 Sustainability Report > Governance > Compliance and ethical conduct FY2025 Sustainability Report > Social impact and human rights
2-26	Mechanisms for seeking advice and raising concerns	FY2025 Sustainability Report > Governance > Compliance and ethical conduct
2-27	Compliance with laws and regulations	FY2025 Sustainability Report > Governance > Compliance and ethical conduct FY2025 Annual Report > Financial Report > 10. Provisions > Outstanding legal matters
2-28	Membership associations	FY2025 Sustainability Report > Governance > Public policy and advocacy
Stakeholder engagement		
2-29	Approach to stakeholder engagement	FY2025 Sustainability Data Supplement > Stakeholder engagement
2-30	Collective bargaining agreements	We seek to maintain sustainable employee arrangements and respect the right of our employees to choose whether they negotiate the terms of their employment individually or collectively. Approximately 30 per cent of our employees are covered by collective arrangements. The Company collectively bargains with employee representatives in full compliance with the requirements of the jurisdictions in which it operates. We enter all negotiations in good faith and endeavour to maintain a constructive dialogue with negotiating parties.

GRI3: Material topics and Topic Standards

Disclosure	Description	Location / Response
Material topics		
3-1	Process to determine material topics	FY2025 Sustainability Report > Our approach to sustainability
3-2	List of material topics	FY2025 Sustainability Report > Our approach to sustainability FY2025 Sustainabiilty Data Supplement > Alignment to sustainability frameworks
Occupational health and safety		
3-3	Management of the material topic	FY2025 Sustainability Report > Safety, health and wellbeing
403-9	Work-related injuries	FY2025 Sustainability Report > Safety, health and wellbeing FY2025 Sustainability Data Supplement > Data tables
Local communities		
3-3	Management of the material topic	FY2025 Sustainability Report > Community engagement and contribution
413-1	Operations with local community engagement, impact assessments and development programs	FY2025 Sustainability Report > Community engagement and contribution Partial omission. Information unavailable/incomplete: percentage of operations with implemented local community engagement, impact assessments, and/or development programs. We operate in consultation with our local communities and are accountable for managing any potential impact on local resources and amenity. Our sites have plans in place to guide the responsible management of operations, and we work to avoid or mitigate any negative effects our operations may have on our communities or the environment. Many of our major sites have established community consultation committees, providing a regular forum for open discussion between BlueScope, community representatives and other stakeholders about the environmental management and performance of our operations.
Materials		
3-3	Management of the material topic	FY2025 Sustainability Report > Environmental management > Waste – Eliminate waste
301-2	Recycled input materials used	FY2025 Sustainability Report > Environmental management > Waste – Eliminate waste FY2025 Sustainability Data Supplement > Data tables
Water and effluents		
3-3	Management of the material topic	FY2025 Sustainability Report > Environmental management > Water – Preserve community water sources
303-5	Water consumption	FY2025 Sustainability Report > Environmental management > Water – Preserve community water sources FY2025 Sustainability Data Supplement > Data tables
Marketing and labelling		
3-3	Management of the material topic	FY2025 Sustainability Report > Responsible products
417-1	Requirements for product and service information and labelling	FY2025 Sustainability Report > Responsible products FY2025 Sustainability Data Supplement > BlueScope's product sustainability credentials

Disclosure	Description	Location / Response
Economic performance		
3-3	Management of the material topic	FY2025 Sustainability Report > Economic contribution
201-1	Direct economic value generated and distributed	FY2025 Sustainability Report > Economic contribution FY2025 Sustainability Data Supplement > Data tables
Tax		
3-3	Management of the material topic	FY2025 Sustainability Report > Economic contribution FY2025 Tax Contribution Report
207-4	Country-by-country reporting	In addition to our FY2025 Tax Contribution Report, we intend to publish our first public Country-by-Country tax report, covering FY2025, with release anticipated in the second half of FY2026.
Diversity and equal opportunity		
3-3	Management of the material topic	FY2025 Sustainability Report > Culture and capability
405-1	Diversity of governance bodies and employees	FY2025 Sustainability Report > Culture and capability FY2025 Corporate Governance Statement > Lay solid foundations for management and oversight > Inclusion and diversity governance FY2025 Sustainability Data Supplement > Data tables
Forced or compulsory labor		
3-3	Management of the material topic	FY2025 Sustainability Report > Social Impact and human rights FY2025 Modern Slavery Statement, available at BlueScope Modern Slavery Statements
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	All of our operations (around 160 sites) were considered in our global assessment to identify any adverse or potentially adverse impacts arising from our business operations, products and partnerships. FY2025 Sustainability Report > Social Impact and human rights FY2025 Modern Slavery Statement, available at BlueScope Modern Slavery Statements
Emissions		
3-3	Management of the material topic	FY2025 Sustainability Report > Climate change and energy transition
305-4	GHG emissions intensity	FY2025 Sustainability Report > Climate change and energy transition FY2025 Sustainability Data Supplement > Data tables
Supplier social assessment		
3-3	Management of the material topic	FY2025 Sustainability Report > Supply chain sustainability
414-1	New suppliers that were screened using social criteria	FY2025 Sustainability Report > Supply chain sustainability FY2025 Sustainability Data Supplement > Data tables
Anti-competitive behaviour		
3-3	Management of the material topic	FY2025 Sustainability Report > Governance > Compliance and ethical conduct

Disclosure	Description	Location / Response
206-1	Legal actions for anti-competitive behaviour, anti-trust and monopoly practices	FY2025 Sustainability Report > Governance > Compliance and ethical conduct

Biodiversity

Disclosure	Description	Location / Response
3-3	Management of the material topic	A number of our sites are situated in close proximity to areas of cultural or ecological significance. Various controls and management processes are in place to ensure the preservation and enhancement of these protected areas.

Country	BlueScope site	Area
Australia	Port Kembla Steelworks Western Port	Tom Thumb lagoon Green and gold bell frog ponds Western Port Ramsar wetlands UNESCO biosphere reserve
New Zealand	Waikato North Head irons and mine Glenbrook Steelworks	Maori burial sites Waikato River and wetlands Waiuku River Waikato River Archaeological sites Remnant indigenous forest
USA	Steelscape Kalama	Columbia River

Environmental compliance

Disclosure	Description	Location / Response
3-3	Management of the material topic	FY2025 Sustainability Report > Environmental management
307-1	Non-compliance with environmental laws and regulations	FY2025 Data Supplement > Metrics and data tables > Incidents of environmental non-compliance FY2025 Annual Report > Environmental Regulation

9. Metric definitions and glossary

Metric/terms	Definition
BlueScope	The consolidated entity 'BlueScope' or 'the Group', consisting of BlueScope Steel Limited ('the Company') and its controlled entities.
Enduring business strength and growth	
Raw (or crude) steel (t)	Steel in its first solid (or usable) form, the production of which is measured at each caster at our steel production facilities and reported in tonnes (t).
Despatch tonnes (t)	Invoiced despatches of steel and steel products, including external despatches and internal transfers, reported in tonnes (t). Despatch tonnes, for the purposes of calculating GHG emissions intensity for non-steelmaking activities (Scope 1 and 2), are invoiced despatches of steel and steel products, despatched at our midstream sites, including external despatches and internal transfers, reported in tonnes (t).
Total External despatches (t)	Invoiced despatches of steel and steel products, including external, 3rd party despatches only, reported in tonnes (t).
Tonnes (t)	Unit of measurement equivalent to 1,000 kilograms, or 1.1023 short tons (US tons). In the US it may be referred to as a "metric ton".
Safe, thriving people and engaged communities	
Safety, health and wellbeing	
HSE risk control improvement projects completed	The target number of HSE risk control improvement projects for each business unit is approved annually by the Business Unit Chief Executive in Q1 of the financial year. HSE risk control improvement projects are those projects identified within BlueScope Business Units that have been approved by the relevant Business Unit Manager as projects that improve the HSE risk control which manages an identified HSE risk. Projects are considered complete when endorsed by the relevant Business Manager, verified by the Business HSE team and approved by the Business Unit Chief Executive. The percentage of HSE risk control improvement projects completed compared to plan is capped at 100%.
Total recordable injury (TRI)	A work-related injury or illness to an employee or contractor requiring management and care by a Medical Practitioner (Doctor, GP, Medical Specialist, etc) as it is beyond the scope of first aid. Total recordable injuries are inclusive of fatalities, lost time injuries and work restrictions of more than seven days.
TRI resulting in permanent incapacity	A work-related injury or illness (TRI) that results in a permanent incapacity, disability or disfigurement.
Lost Time Injury (LTI)	A work-related fatality or TRI that results in the loss of one or more complete shifts any time after the day or shift on which the injury or illness occurred. A Medical Practitioner (if available) must certify the injured person as unable to perform any duties for an injury to be classified as a lost time injury.
First aid	Refers to the medical attention that is administered immediately after an injury or illness occurs and usually at the location where it occurred. It can include cleaning minor cuts, scrapes or scratches, glue for the treatment of minor lacerations, treating a minor burn, applying bandages and dressings, the use of non-prescription medicine or a first, single dose of prescription medicine for minor injury or discomfort, draining blisters, removing debris from eyes using only irrigation or a cotton swab, massage, physiotherapy for minor injury and work restrictions are less than seven calendar days, tetanus immunisations and drinking fluids to relieve heat stress. Note treatment that is beyond the scope of first aid is considered a Total Recordable Injury.
Total Recordable Injury frequency rate (TRIFR)	Number of Total Recordable Injuries per million hours worked (employee and contractor).
Hours worked	Employee hours worked refers to the total number of actual hours spent carrying out activities related to their employment duties as a condition of their employment. This includes rostered hours and overtime and excludes all leave, and is based on employee timesheet and payroll records. For salaried employees rostered hours are based on employment contract hours. Contractor hours worked refers to the total number of hours where contractors are performing work under a BlueScope HSE System. This includes hours working on a BlueScope site or working offsite e.g.

Metric/terms	Definition
	construction, mobile roll forming etc and is based on contractor attendance or invoice records, contractor confirmations or management estimates.
Culture and capability	
Female representation	The percentage of employee headcount that has identified as female.
Employee	A person in full time, part-time or fixed term employment at a BlueScope business, reported on a head count basis. Where: • **Full-time employment** is defined as an employee who works a regular or standard number of hours of at least 38 hours per week. • **Part-time employment** is defined as an employee who works less than full-time hours per week. Usually works regular hours per week. • **Fixed term employment** is defined as an employee who is employed for fixed length of time greater than 3 months duration, on a contract with an end date. **Casuals** are defined as employees who are not working regular hours each week/month. Casuals does not include persons working as third-party contractors (refer to 'contractors').
Operator and trade employees	Employees working in production operator and trade roles such as labourer, boilermaker, machinery worker, machinist, welder, sheet metal worker technicians, line leaders and drivers. They are sometimes referred to as 'shopfloor employees'. These are manual labourers who do not have a professional qualification. Engineers with a formal qualification are not included in the operator and trade employee statistics.
Contractor	An individual, company or other legal entity who carries out work or performs services pursuant to a Contract for Service. Contractor statistics and performance data are included within BlueScope's reported statistics when the contractor is performing work undertaken under BlueScope's Health and Safety Management System/s. Where a contractor is performing work under their own Health and Safety Management System, the statistics and performance data will not be included in BlueScope's reported statistics.
Action on climate and environment	
Climate change and energy transition	
2030 Non-Steelmaking Target	This target relates to a 30 per cent reduction of emissions intensity by 2030 across BlueScope's midstream non-steelmaking activities which include our cold rolled, coated, painted, and long products. This target does not apply to our downstream activities which include roll-forming, pre-engineered building and other activities. Performance against this target will be measured against a FY2018 baseline. Emissions intensity is calculated based on Scope 1 and 2 GHG emissions per tonne of despatched steel at our midstream sites, reported in tonnes of carbon dioxide equivalent (tCO_2-e) per tonne (t) of despatched steel (tCO_2-e/t).
2030 Steelmaking Target	This target relates to a 12 per cent reduction of GHG emissions intensity by 2030 across BlueScope's steelmaking activities at Port Kembla, Glenbrook and North Star. Performance against this target will be measured against a FY2018 baseline. Emissions intensity is calculated based on Scope 1 and Scope 2 GHG emissions per tonne of raw steel at our steelmaking facilities, reported in tonnes of carbon dioxide equivalent (tCO_2-e) per tonne (t) of raw steel (tCO_2-e/t).
2050 net zero goal	**The 2050 net zero goal:** • applies to our entire business including our GHG emissions from steelmaking and non-steelmaking operations (both midstream and downstream); • covers BlueScope's operational Scope 1 and Scope 2 GHG emissions; • considers the six greenhouse gases recognised under the Kyoto Protocol and the GHG Protocol. This includes carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulphur hexafluoride (SF_6); • performance will be reported under the GHG Protocol's equity-based approach for organisational boundaries; • our Scope 2 GHG emissions are measured utilising the GHG Protocol Scope 2 location-based method (this approach is unchanged from our previous reporting approach); • this goal will be complemented by our existing emissions targets for 2030.

Metric/terms	Definition
	Our ability to achieve net zero emissions by 2050 will be inextricably linked to five key enablers outlined in our second Climate Action Report.
Australian DRI Options Study	Named Project IronFlame, a study initiated by BlueScope to explore low emissions iron and steelmaking options in Australia, with a particular focus on DRI technology pathways and the necessary enablers. The main objectives of the study are to identify iron and steelmaking options that provide a step-change in carbon emissions reduction, and identify and quantify the enablers required for each option and any additional government measures required to support them on an economic basis.
Basic Oxygen Furnace (BOF)	Basic oxygen furnace (BOF) steelmaking is the next step that follows the blast furnace process, where molten iron is made. Blowing oxygen through the iron, through a top lance and/or bottom tuyeres, lowers the carbon content of the molten bath and changes it into low-carbon steel. The process is known as basic because fluxes of burnt lime or dolomite, which are chemical bases, are added to promote the removal of impurities and protect the lining of the converter.
BlueScope's midstream activities	BlueScope's midstream non-steelmaking activities include our cold rolled, coated, painted, long products.
BlueScope's downstream activities	BlueScope's downstream activities include roll-forming, pre-engineered building manufacture and other activities to support BlueScope's operations.
Carbon Capture and Storage (CCS)	CCS includes methods and technologies to remove CO_2 from the flue gas and/or from the atmosphere, for safe and permanent storage.
Carbon offset unit	A carbon offset unit represents one tonne of CO_2-equivalent emissions avoided or removed by a specific emissions reduction project. Carbon offsets provide recognition of an action taken to produce a reduction, avoidance, removal or sequestration of greenhouse gases.
Climate capital	Capital investment by BlueScope where the primary objective is a reduction in GHG emissions or GHG emissions intensity.
CO_2 equivalent (CO_2-e)	The universal unit of measurement to indicate the global warming potential (GWP) of each GHG, expressed in terms of the GWP of one unit of carbon dioxide. It is used to evaluate the warming potential of releasing (or avoiding releasing) different greenhouse gases against a common basis.
Control	The ability of a company to direct the policies of another operation. It is defined as either operational control (the organisation or one of its subsidiaries has the full authority to introduce and implement its operating policies at the operation) or financial control (the organisation has the ability to direct the financial and operating policies of the operation with a view to gaining economic benefits from its activities).
Co-products (or by-products)	Materials that are produced in parallel to, or as a consequence of, the production of a primary product and also have a potential value. The main solid co-products produced during iron and crude steel production are slags (90 per cent by mass), dusts and sludges. Alongside solid co-products, process gases from coke ovens, blast furnaces and basic oxygen steelmaking furnaces are also important steelmaking co-products. Internally generated scrap steel (pre-consumer scrap) is not included as a co-product. Co-products are reported in tonnes (t).
Direct Reduced Iron (DRI)	Direct Reduced Iron (DRI) is the term given to a group of processes for making iron from ore (in the form of lumps, pellets, or fines) utilising a reducing gas or elemental carbon produced from natural gas or coal. The majority of the DRI manufactured today is via shaft furnaces using natural gas. In order to be converted into steel, DRI needs to be further processed in an EAF or Basic Oxygen Furnace.
Electric Arc Furnace (EAF)	An Electric Arc Furnace (EAF) is a steelmaking furnace, in which steel scrap or other iron sources are heated and melted by heat from electric arcs. The viability of EAFs is influenced by several factors, including access to adequate quantities of quality steel scrap, the cost, reliability and emissions intensity of local electricity supply and government policy settings.
Emissions factor	A factor that converts activity data into GHG data (e.g. kg CO_2-e emitted per GJ of fuel consumed, kg CO_2-e emitted per kWh of electricity consumed).
Energy consumed (GJ)	Energy associated with the combustion of fuels, the use of electricity and other energy sources such as additives, fluxes, compressed air and steam. Where applicable, the energy consumed at site excludes exported energy sources (for example, export coke from coke making facilities).
Energy intensity for steelmaking activities	Energy consumed per tonne of raw steel at our steelmaking facilities, reported in gigajoules per tonne of raw steel produced (GJ/t).

Metric/terms	Definition
Equity share approach	A consolidation approach whereby a company accounts for GHG emissions from operations according to its share of equity in the operation. The equity share reflects economic interest, which is the extent of rights a company has to the risks and rewards flowing from an operation.
GHG emissions intensity for steelmaking activities (Scope 1 and 2)	Scope 1 and Scope 2 greenhouse gas emissions per tonne of raw steel (and exported iron equivalent, if applicable) produced at our steelmaking facilities, reported in tonnes of carbon dioxide equivalent (tCO_2-e) per tonne (t) of raw steel produced (tCO_2-e/t).
GHG emissions intensity for non-steelmaking activities (Scope 1 and 2)	Scope 1 and 2 greenhouse gas emissions per tonne of despatched steel at our midstream sites, reported in tonnes of carbon dioxide equivalent (tCO_2-e) per tonne (t) of despatched steel (tCO_2-e/t).
Greenhouse gas emissions (tCO_2-e)	Total greenhouse gas emissions (GHG) arising from our operations on an equity basis in line with the GHG Protocol and reported in tonnes of carbon dioxide equivalent (tCO_2-e). The gases included are the six classes of gases listed in the Conference of the Parties (COP) to the United Nations Framework Convention on Climate Change (UNFCCC): carbon dioxide (CO_2); methane (CH_4); nitrous oxide (N_2O); Hydrofluorocarbons (HFCs); Perfluorocarbons (PFCs); and Sulphur Hexafluoride (SF_6).
Raw (or crude) steel	Steel in its first solid (or usable) form measured at each caster at our steel production facilities and reported in tonnes (t).
Reline	The replacement of the internal lining of a blast furnace.
ResponsibleSteel™	A not-for-profit organisation, ResponsibleSteel™ is the industry's first global multi-stakeholder standard and certification program.
Scope 1 GHG (or Scope 1 emissions)	Direct GHG emissions arising from operational activities attributable to the Company, reported in tonnes of carbon dioxide equivalent (tCO_2-e). We report GHG emissions data utilising an equity share approach.
Scope 2 GHG (or Scope 2 emissions)	Indirect GHG emissions associated with the purchase of electricity, steam, heat or cooling and reported in tonnes of carbon dioxide equivalent (tCO_2-e). Scope 2 emissions physically occur at the facility where electricity or steam is generated, however they are accounted for in the inventory of the entity that uses the energy. We report GHG emissions data utilising an equity share approach.
Scope 3 GHG (or Scope 3 emissions)	Referred to as value chain emissions, indirect GHG emissions that occur in the Company's value chain from sources not owned or controlled by the Company and reported in tonnes of carbon dioxide equivalent (tCO_2-e).
Scope 1 GHG emissions and Scope 2 GHG emissions calculations	Scope 1 GHG emissions and Scope 2 GHG emissions are calculated in accordance with the GHG Protocol methodology using the latest available emission factors from, for Australian facilities the *National Greenhouse and Energy Reporting (Measurement) Determination (2008)*, for the facilities located in the United States the *Environmental Protection Agency Emissions & Generation Resource Integrated Database (eGRID)*, for New Zealand the *Ministry for the Environment Measuring emissions: A guide for organisations 2022 detailed guide*, and for facilities in all other jurisdictions, relevant country or regional Scope 2 emission factors are used, determined for example, via the International Energy Agency Emissions Factor database. Activity data for emission calculations is actual data where available, supplemented by management estimates.
Scrap steel	Recovered and recycled scrap steel used in the steelmaking process. Includes raw steel production feedstock from internally generated scrap, industrial scrap and end of life scrap.
Secondary steelmaking	Steel production which uses scrap as its main source of metallic input (e.g. EAF steelmaking).

Metric/terms	Definition
Environmental management	
Environmental non-compliance	Breach of an environmental legal requirement. A non-compliance may be identified through internal or external processes.
Material efficiency (%)	An indicator developed by worldsteel to illustrate the relative efficiency of steel production facilities. Calculated as dividing the tonnes of raw steel and co- products produced by the tonnes of raw steel, co-products and waste produced. Where 'co-products produced' is the total volume of slag produced and 'waste produced' is equivalent to waste landfilled or incinerated from our steelmaking sites.
Co-products (or by-products)	Materials that are produced in parallel to, or as a consequence of, the production of a primary product and which also have a potential value and reported in tonnes (t). The main solid co-products produced during iron and crude steel production are slags (90 per cent by mass), dusts and sludges. Alongside solid co-products, process gases from coke ovens, blast furnaces and basic oxygen steelmaking furnaces are also important steelmaking co-products. Internally generated scrap steel (pre-consumer scrap) is not included as a co-product.
Waste produced (t)	The disposal of wastes to a recognised, controlled landfill facility, or the disposal of wastes through incineration where the waste has not been explicitly sold or used as a fuel for another process. Material that has not yet been disposed in a landfill facility or incinerated is not classified as waste until either of these criteria have been met.
Waste reused/ recycled (t)	Waste materials that cannot be reprocessed through our own onsite operations, they can be reused or recycled through an external process. The two sub-classifications are: i. **Recycled domestic/packaging waste:** recycling of paper and cardboard, and other all packaging materials inclusive of steel, aluminium and the various coded plastic containers, i.e. the equivalent to domestic solid waste separated for the purposes of recycling. ii. **Recycled process waste:** non-packaging materials that are reused or recycled externally through alternative processes, and includes materials such as concrete, refractories, lamps, metals, sludges, scale, oils and spent pickle liquor, and where not able to be used onsite, scrap steel.
Scrap steel (t)	Recovered and recycled scrap steel used in the steelmaking process. Includes raw steel production feedstock from home/internally generated scrap, pre-consumer scrap/industrial scrap and post-consumer/end of life scrap.
Air emissions (t/annum)	Air emissions refer to oxides of nitrogen (NO_x), sulphur oxides (SO_x), and fine particulate matter (PM10), each separately reported in tonnes per annum (t/annum).
Oxides of nitrogen (NOx)	Oxides of Nitrogen (NO_x) that are released into the atmosphere that occur from sources that are owned or controlled by the Company, reported per annum in tonnes of NO_2. Total NO_x is the sum of the total Nitric Oxide (NO) and Nitrogen Dioxide (NO_2) emissions, expressed as NO_2.
Sulphur oxides (SOx)	Sulphur Oxides (SOx) that are released into the atmosphere that occur from sources that are owned or controlled by the Company, reported per annum in tonnes of SO2. Total SOx is the sum of the total Sulphur Dioxide (SO_2) and Sulphur Trioxide (SO_3) emissions. Expressed as SO_2.
Fine particulate matter	Fine Particulate Matter below 10 micrometres in diameter (PM10) that are released into the atmosphere that occur from sources that are owned or controlled by the Company, reported per annum in tonnes of PM10. Fine particulate matter is defined as particulate matter emissions below 10 micrometres in diameter (PM10).
Water withdrawn and used (kL)	Fresh water, reused/recycled water and saltwater withdrawn and used and reported in kilolitres (kL).
Fresh water withdrawn and used (kL)	This represents water demand on available freshwater resources and includes all water sources that are readily available to others in the community and reported in kilolitres (kL). Fresh water resources include municipal water supplies (i.e. domestic water supply), river water, dam water (filtered and unfiltered) and bore water.
Reused/ Recycled water (kL)	Water supplies collected and, where required, treated to facilitate reuse. This includes water withdrawn from external recycled water pipelines, water treated onsite, and storm/rainwater harvested/collected on site and used and reported in kilolitres (kL).
Freshwater intensity for steelmaking activities (kL/t)	Fresh water withdrawn and used per tonne of raw steel (and exported iron equivalent, if applicable) produced at our steelmaking facilities, reported in kilolitres per tonne of raw steel produced (kL/t). Excludes recycled water.

Metric/terms	Definition
Responsible products and supply chains	
Supply chain sustainability	
Priority suppliers identified for Supplier ESG assessment	The supplier segmentation process is the primary mechanism of identifying suppliers for assessment each year, and involves prioritising engagement with suppliers based on their country risk (inherent risk given their operating context), business activities and the nature of BlueScope's relationship with them. Prioritised suppliers are required to complete a supplier environmental, social and governance (ESG) assessment, usually every two years. Priority suppliers may be modified based on supplementary information such as other known risk factors (based on engagement with the country Management teams and media alerts) or historical risk factors (e.g. continuing engagement and assessment of suppliers that were previously priority suppliers).
Supplier ESG Assessment	An assessment of a supplier's systems and processes to identify, mitigate and manage ESG risk, considering the context of their operating environment (country risks). "ESG Assessment" is used as a general term to include several different types of review; Desktop assessment, Self-Assessment Questionnaire (SAQ), EcoVadis assessment or On-site audit (3rd party). We also assess and accept other recognised ESG assessment programs where these address the relevant ESG risks. Examples of a completed Supplier ESG assessment include: • **Desktop Assessment or SAQ** – assessment is complete when all of the relevant (submitted or researched) data has been reviewed by the assessor and a determination made about the outcome of the assessment process. • **EcoVadis assessment** – assessment is complete when the supplier scorecard is published to BlueScope. • **On-site audit** – assessment is complete when the audit report and recommended Corrective Action Plan are shared with BlueScope. ESG assessments may result in recommended corrective actions, however these actions do not need to be closed in order for the assessment to be recorded as complete.

Read our reports at bluescope.com

Level 24, 181 William Street
Melbourne, Victoria 3000 Australia

E sustainability@bluescope.com

bluescope.com

BlueScope Steel Limited ABN 16 000 011 058