

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	BlueScope Steel Limited
ABN	16 000 011 058

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mark Vassella
Date of last notice	23 September 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Date of change	18 December 2019
No. of securities held prior to change	Direct: 207,785 ordinary shares Indirect: 670,265 ordinary shares held by Invia Custodian Pty Ltd as custodian for Allessav Nominees Pty Ltd ATF Allessav Trust 102,770 Alignment Rights: FY18 Alignment Rights Award (unvested – subject to achieving performance hurdles) 100,557 Alignment Rights: FY19 Alignment Rights Award (unvested – subject to achieving performance hurdles)

+ See chapter 19 for defined terms.

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Class	Alignment Rights granted under the FY20 Alignment Rights Award and Share Rights granted under the FY20 Short Term Incentive Award
Number acquired	150,463 Alignment Rights 100,309 Share Rights
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Under the terms of the Long Term Incentive Plan and Short Term Incentive Plan, no amount is payable by Mr Vassella for an allocation of Alignment or Share Rights.
No. of securities held after change	<p>Direct: 207,875 ordinary shares</p> <p>Indirect: 670,265 ordinary shares held by Invia Custodian Pty Ltd as custodian for Allessav Nominees Pty Ltd ATF Allessav Trust</p> <p>102,770 Alignment Rights: FY18 Alignment Rights Award (unvested – subject to achieving performance hurdles)</p> <p>100,557 Alignment Rights: FY19 Alignment Rights Award (unvested – subject to achieving performance hurdles)</p> <p>150,463 Alignment Rights: FY20 Alignment Rights Award (unvested – subject to achieving performance hurdles)</p> <p>100,309 Share Rights: FY20 Short Term Incentive Plan Award (unvested – subject to achieving performance conditions)</p>
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	<p>On 18 December 2019, 150,463 Alignment Rights and 100,309 Share Rights were granted to Mr Vassella under the FY20 Alignment Rights Award and FY20 Short Term Incentive Plan Award respectively and in accordance with shareholder approval at the 2019 AGM.</p> <p>For further details, see 2019 Notice of Meeting and Information for Shareholders (Items 4 and 5).</p>

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

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Detail of contract	N/A
Nature of interest	
Name of registered holder (if issued securities)	
Date of change	
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	
Interest acquired	
Interest disposed	
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	
Interest after change	

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	
If so, was prior written clearance provided to allow the trade to proceed during this period?	
If prior written clearance was provided, on what date was this provided?	

⁺ See chapter 19 for defined terms.