



**BlueScope Steel Limited**  
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[www.bluescope.com](http://www.bluescope.com)

14 October 2020

Company Announcements  
ASX Limited  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam,

**Notice of 2020 Annual General Meeting**

The 2020 Annual General Meeting of BlueScope Steel Limited will be held as an online meeting on Thursday 19 November 2020 commencing at 10.00am (AEDT).

Attached are the following documents in relation to BlueScope's 2020 Annual General Meeting which are also available on BlueScope's website at <https://www.bluescope.com/investors/annual-meetings>:

- 1) Notice of Annual General Meeting;
- 2) Proxy Form; and
- 3) Virtual Meeting Online Guide.

To assist those shareholders who have not elected to receive communications electronically, we will today despatch by post, together with their personalised proxy form, the attached documents:

- (a) Chairman's Letter to Shareholders, which informs them where they can download the Notice of Annual General Meeting and access other important information about the online Annual General Meeting; and
- (b) Shareholder Question Form.

All the information needed to participate at the AGM, including guidance on how to use the online platform to watch, vote and ask questions during the AGM in real time, is also available on BlueScope's website.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Debra Counsell".

Authorised for release by:  
Debra Counsell  
**Company Secretary**

# Notice of Annual General Meeting **2020**

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

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2 October 2020

# 2020 Online AGM

John Bevan  
Chairman

## CHAIRMAN'S MESSAGE



Dear Shareholder

On behalf of the Directors of BlueScope Steel Limited (**Company**), I confirm that the Company's 2020 Annual General Meeting (**AGM**) will be held on **Thursday, 19 November 2020 commencing at 10.00am (AEDT)**.

In considering the implications of COVID-19, government restrictions at the time of writing and prioritising the health and safety of Shareholders and employees, the Company has determined that holding the AGM online is the prudent way to proceed. This means there will not be a physical venue for the AGM that Shareholders can attend. Details of how we will be managing our AGM are set out below and, in this Notice of 2020 Annual General Meeting (**Notice**).

### Accessing the AGM Online, Voting and Shareholder Questions

Shareholders who do not intend to attend the AGM online should lodge their proxy. Instructions on how to lodge your proxy are set out in this Notice on pages 14 and 15 under the heading "Important Information for Shareholders". All Shareholders are encouraged to submit questions to the Company or its auditor in advance of the AGM by completing a Shareholder Question Form. Details on how

Shareholders can participate in the AGM via our online platform and how to ask questions both before and during the AGM are contained in this Notice on pages 14 and 15, under the heading "Important Information for Shareholders".

### Items of Business

The business of the 2020 Annual General Meeting is to consider:

- » the 2020 Annual Report. The 2020 Annual Report (including the Financial Statements and the reports of the Directors and the auditor for the year ended 30 June 2020) was posted to Shareholders who elected to receive a hard copy on 22 September 2020 and made available online at [www.bluescope.com/investors/annual-reports](http://www.bluescope.com/investors/annual-reports);
- » adoption of the 2020 Remuneration Report;
- » the re-election of myself and Ms Penny Bingham-Hall, Rebecca Dee-Bradbury and Jennifer Lambert, who having been on the Board for a three-year term, must retire by rotation and are standing for re-election;
- » the election of Ms Kathleen Conlon who joined the Board effective from 1 February 2020 and will seek election, having been appointed as a Director since the 2019 Annual General Meeting;
- » the approval for the grant of Share and Alignment rights to the Managing Director & Chief Executive Officer; and
- » the renewal of proportional takeover provisions in the Company's Constitution.

Further detail on each of the resolutions is contained in this Notice and Explanatory Notes. The Board recommends that Shareholders vote in favour of all resolutions.

Yours sincerely,

A handwritten signature in blue ink, appearing to read 'John Bevan', with a long horizontal stroke extending to the right.

John Bevan, Chairman



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# Notice of Annual General Meeting

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Notice is given that the 2020 Annual General Meeting (**AGM**) of Shareholders of BlueScope Steel Limited (the **Company**) will be held:

**Date:** Thursday, 19 November 2020

**Time:** 10.00am (AEDT)

**Venue:** Online at <https://agmlive.link/BSL20>

## Accessing the AGM Online, Voting and Shareholder Questions

Shareholders are requested to participate in the AGM via our online platform and are encouraged to submit questions to the Company or its auditor in advance of the AGM by completing a Shareholder Question Form. Details on how Shareholders can participate in the AGM via our online platform and how to ask questions both before and during the AGM are contained in this Notice on pages 14 and 15, under the heading "Important Information for Shareholders" and in the Virtual Meeting Online Guide at <https://www.bluescope.com/investors/annual-meetings>.

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## ITEMS OF BUSINESS

### 1. Annual Report

To receive and consider the Annual Report, Financial Statements and the reports of the Directors and the auditor for the year ended 30 June 2020.

### 2. Remuneration Report

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the Remuneration Report, which forms part of the report of the Directors for the year ended 30 June 2020, be adopted."

Note: The vote on this resolution is advisory only and does not bind the Directors or the Company.

### 3. Re-election and Election of Directors

To consider and, if thought fit, pass the following resolutions as separate ordinary resolutions:

- (a) "That Mr John Bevan, who retires by rotation in accordance with the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."
- (b) "That Ms Penny Bingham-Hall, who retires by rotation in accordance with the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."
- (c) "That Ms Rebecca Dee-Bradbury, who retires by rotation in accordance with the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."

- (d) "That Ms Jennifer Lambert, who retires by rotation in accordance with the Company's Constitution and, being eligible, offers herself for re-election, be re-elected as a Director of the Company."
- (e) "That Ms Kathleen Conlon, having been appointed as a Director since the 2019 Annual General Meeting, vacates office in accordance with the Company's Constitution and, being eligible, offers herself for election, be elected as a Director of the Company."

#### **4. Approval of grant of Share Rights to Mark Vassella under the Company's Short Term Incentive Plan**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"The grant of Share Rights to Mark Vassella, Managing Director and Chief Executive Officer, under the Company's Short Term Incentive Plan as described in the Explanatory Notes to this Notice of 2020 Annual General Meeting be approved for all purposes, including under and for the purpose of ASX Listing Rule 10.14."

#### **5. Approval of grant of Alignment Rights to Mark Vassella under the Company's Long Term Incentive Plan**

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

"That the grant of Alignment Rights to Mark Vassella, Managing Director and Chief Executive Officer, under the Company's Long Term Incentive Plan as described in the Explanatory Notes to this Notice of 2020 Annual General Meeting be approved for all purposes, including under and for the purpose of ASX Listing Rule 10.14."

#### **6. Renewal of proportional takeover provisions**

To consider and, if thought fit, to pass the following resolution as a special resolution:

"That the proportional takeover provisions in the form of rules 6.12 to 6.17 (inclusive) of the Company's Constitution are renewed for a period of 3 years commencing immediately."

### **Voting restrictions for key management personnel and closely related parties**

#### **Item 2 – voting restrictions**

No member of the key management personnel of the Company's consolidated group (**Group**) whose remuneration details are included in the Remuneration Report (or a closely related party of any such member), may vote in any capacity, and the Company will disregard the votes cast by or on behalf of such persons, on Item 2, unless the vote is cast as proxy for a person entitled to vote on Item 2:

- » in accordance with a direction on the Proxy Form; or
- » by the Chairman of the meeting if the Chairman has received express authority to vote undirected proxies as the Chairman sees fit, even though Item 2 is connected with the remuneration of the Group's key management personnel.

#### **Items 4 & 5 – voting restrictions**

Items 4 and 5 are resolutions connected directly or indirectly with the remuneration of key management personnel.

The Company will disregard:

- » any votes cast in favour of Items 4 and 5 by or on behalf of Mark Vassella and any of his associates, in any capacity; and
- » any votes cast on Items 4 and 5 by a person who is a member of the Group's key management personnel or their closely related parties as proxy.

However, the Company does not need to disregard votes cast by such persons on Items 4 and 5 as proxy or attorney for another person who is entitled to vote on those Items if the vote is cast:

- » in accordance with the directions on the Proxy Form;
- » by the Chairman of the meeting pursuant to an express authority on the Proxy Form to vote undirected proxies as the Chairman decides, even though Items 4 and 5 are connected with the remuneration of the Group's key management personnel; or

- » a holder acting solely in a nominee, trustee, custodial or other fiduciary capacity on behalf of a beneficiary provided the following conditions are met:
  - the beneficiary provides written confirmation to the holder that the beneficiary is not excluded from voting, and is not an associate of a person excluded from voting, on the resolution; and
  - the holder votes on the resolution in accordance with directions given by the beneficiary to the holder to vote in that way.

## The Chairman of the meeting and undirected proxies

The Chairman of the meeting intends to vote undirected proxies (where he has been appropriately authorised) in FAVOUR of each Item.

If a Shareholder appoints the Chairman of the meeting as their proxy and the Shareholder does not direct him how to vote on Items 2, 4 or 5, the Shareholder authorises the Chairman of the meeting to exercise the proxy even if the resolution is connected directly or indirectly with the remuneration of a member of the Group's key management personnel.

If you do not wish to appoint the Chairman of the meeting as your proxy to vote on an Item in the manner indicated above, the Company encourages you to complete the voting directions in respect of each Item in Step 2 of the Proxy Form.

## How to vote

Shareholders may vote by either:

- (a) Using the online platform. We recommend logging in to the online platform at least 15 minutes prior to the scheduled start time for the AGM using the instructions below:
  - Enter <https://agmlive.link/BSL20> into a web browser on your computer or online device;
  - Shareholders will need their SRN or HIN; and
  - Proxyholders will need their proxy number issued by the Company's share registry, Link Market Services, to register to vote and ask questions. If you have not received confirmation of your proxy number prior to the AGM, please call the Online Meeting Help Line on +61 1800 990 363 on the day of the meeting to request confirmation of your proxy number.

Unless otherwise determined by the Chairman, online voting will be open from when registration opens at 9.30am (AEDT) on 19 November 2020 until the time at which the Chairman closes the voting.

More information about online participation in the AGM is available on pages 14 and 15 of this Notice, under the heading "Important Information for Shareholders" and in the Virtual Meeting Online Guide at <https://www.bluescope.com/investors/annual-meetings>.

- (b) Appointing a proxy to attend and vote on their behalf, using the Proxy Form provided with the Chairman's Letter (if relevant)  
**OR** electronic proxy voting: <https://investorcentre.linkmarketservices.com.au/voting/BSL>. You will need your HIN or SRN to lodge your Proxy Form online.

**Proxies must be received by Link Market Services by 10.00am (AEDT) on Tuesday 17 November 2020 to be valid for the AGM.**

- A Shareholder who is entitled to attend and cast a vote at the AGM may appoint a proxy.
- A proxy need not be a Shareholder and can be an individual or a body corporate.
- » A body corporate appointed as a Shareholder's proxy may appoint a representative to exercise any of the powers the body may exercise as a proxy at the AGM (see "Corporate representatives" below).
- » A Shareholder who is entitled to cast 2 or more votes may appoint 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise.
- » The following addresses and fax number are specified for the purposes of receipt of hard copy proxy appointments:

### By hand:\*

BlueScope Steel Share Registry  
c/- Link Market Services Limited  
Level 12, 680 George Street  
Sydney, NSW, 2000

\*During business hours (Monday to Friday, 9:00am-5:00pm)

Due to COVID-19 implications and social distancing requirements, the Company encourages Shareholders to return their Proxy Forms by fax or by mail (see details below).

### By fax:

Facsimile: +61 (0)2 9287 0309

### By mail:

BlueScope Steel Share Registry  
c/- Link Market Services Limited  
Locked Bag A14, Sydney South, NSW, 1235  
Australia

- » Should a Shareholder choose to return their hard copy Proxy Form via mail, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries. To be effective, the instrument by which a proxy is appointed by a Shareholder and, if the instrument is signed by the Shareholder's attorney, the authority under which the instrument is signed or a certified copy of the authority, must be received by the Company at least 48 hours before the meeting.
- » Shareholders should consider directing their proxy as to how to vote on each resolution by marking either the "For", "Against" or "Abstain" box when completing their Proxy Form to ensure that their proxy is permitted to vote on their behalf in accordance with their instructions.
- » Under the Corporations Act, if the appointment of a proxy specifies the way the proxy is to vote on a particular resolution:
  - if the proxy is not the Chairman, the proxy need not vote on a poll but if the proxy does so, the proxy must vote as directed (subject to any applicable voting restrictions); and
  - if the proxy is the Chairman, the proxy must vote on a poll and must vote as directed.
- » In addition, there are some circumstances where the Chairman will be taken to have been appointed as a Shareholder's proxy for the purposes of voting on a resolution even if the Shareholder has not expressly appointed the Chairman as their proxy. This will be the case where:
  - the appointment of the proxy specifies the way the proxy is to vote on a resolution;
  - the appointed proxy is not the Chairman of the meeting;
  - a poll is called on the resolution; and
  - either of the following applies:
    - the proxy is not recorded as attending the meeting; or
    - the proxy attends the meeting but does not vote on the resolution.
- » For more information concerning the appointment of proxies and the addresses to which Proxy Forms may be sent, please refer to the Proxy Form.

### Corporate representatives

- » A body corporate that is a Shareholder (or which is appointed as a proxy) may appoint a person to act as its representative. The representative should provide:
  - a letter or certificate authorising him or her as the body corporate's representative, executed in accordance with the body corporate's constitution or the Corporations Act; or
  - a copy of the resolution appointing the representative, certified by a secretary or director of the body corporate.
- » To be effective, the instrument appointing a person as the representative of a body corporate that has been appointed as a proxy must be received by the Company **at least 48 hours before the meeting (10.00am (AEDT) on Tuesday 17 November 2020)**.

### Voting method

- » The Chairman has determined that voting on Items 2 to 6 will only be by way of a poll to facilitate participation by all Shareholders.

### Voting entitlements

- » The Board has determined that for the purposes of the AGM, shares will be taken to be held by those persons recorded on the Company's share register as at **7.00pm (AEDT) on Tuesday 17 November 2020**.

### Technical difficulties

- » Technical difficulties may arise during the course of the meeting. The Chairman of the meeting has discretion as to whether and how the AGM should proceed if a technical difficulty arises. In exercising this discretion, the Chairman will have regard to the nature of the issue, the number of shareholders impacted and the extent to which participation in the business of the meeting is affected.
- » Where the Chairman of the meeting considers it appropriate, the Chairman may continue to hold the meeting and transact business, including conducting a poll and voting in accordance with valid proxy instructions. For this reason, shareholders are encouraged to lodge a proxy by **10.00am (AEDT) on Tuesday 17 November 2020**, even if they plan to attend the meeting online.

By order of the Board

**Debra Counsell**, Company Secretary  
Melbourne, **2 October 2020**



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## EXPLANATORY NOTES

This information forms part of the Notice of Annual General Meeting.

A discussion will be held on all items to be considered at the AGM.

All Shareholders are encouraged to submit questions to the Company or its auditor in advance of the AGM by completing a Shareholder Question Form. Details on how Shareholders can ask questions before the meeting are contained in this Notice on pages 14 and 15, under the heading "Important Information for Shareholders" and in the Virtual Meeting Online Guide at <https://www.bluescope.com/investors/annual-meetings>.

Shareholders who attend the AGM will also have a reasonable opportunity to ask questions during the AGM via the online AGM platform. Details on how Shareholders can ask questions during the AGM are contained in this Notice on pages 14 and 15, under the heading "Important Information for Shareholders" and in the Virtual Meeting Online Guide at <https://www.bluescope.com/investors/annual-meetings>.

To allow time to collate questions and prepare answers, questions submitted in advance of the AGM using the online or hardcopy Question Forms need to be received by **no later than 5.00pm (AEDT) on Thursday 12 November 2020**.

The Chairman will endeavour to address as many of the more frequently raised questions as possible during the AGM. However, there may not be enough time to address all questions raised. Please note that individual responses will not be sent to Shareholders.

### Item 1. Annual Report

The Annual Report, Financial Statements and the reports of the Directors and the auditor for the year ended 30 June 2020 will be presented for consideration.

The 2020 Annual Report was posted to Shareholders who elected to receive a hard copy and was made available on the Company's website [www.bluescope.com/investors/annual-reports](https://www.bluescope.com/investors/annual-reports) on 22 September 2020.

The Chairman will allow a reasonable opportunity for Shareholders to ask questions about, or make comments on, the management of the Company. The auditor of the Company, Ernst & Young, will be available to take questions about the preparation

and content of its report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and the independence of the auditor in relation to the conduct of the audit.

The Company is required by law to forward all questions received prior to the AGM to the auditor and the auditor is required to prepare a list of questions that the auditor considers are relevant to the conduct of the audit and the content of the auditor's report (**Audit Questions**). At the AGM, the Chairman will give the auditor a reasonable opportunity to answer any Audit Questions. The list of questions prepared by the auditor will be available on the Company's website [www.bluescope.com](https://www.bluescope.com) immediately prior to the AGM.

### Item 2. Remuneration Report

The Remuneration Report forms part of the Directors' Report and is included in the Company's Annual Report for the year ended 30 June 2020. The 2020 Annual Report was posted to Shareholders who elected to receive a hard copy and was made available on the Company's website [www.bluescope.com/investors/annual-reports](https://www.bluescope.com/investors/annual-reports) on 22 September 2020.

The Remuneration Report:

- » explains the Company's remuneration framework and its relationship with the Company's performance;
- » contains the remuneration details of the Directors and the other key management personnel of the Company; and
- » explains the incentive arrangements in place for the Company's employees.

The Directors unanimously recommend that Shareholders vote in favour of this advisory resolution.

### Item 3. Candidates for re-election and election as a Director

Mr John Bevan and Mses Penny Bingham-Hall, Rebecca Dee-Bradbury and Jennifer Lambert retire by rotation and, being eligible, offer themselves for re-election. Ms Kathleen Conlon, having been appointed a Director since the 2019 Annual General Meeting, vacates office in accordance with the Company's Constitution and, being eligible, offers herself for election.

Biographical information on the Directors seeking re-election and election is set out below. Information on the process and criteria for determining the independence of these Directors for the purposes of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations is contained in the Company's 2020 Corporate Governance Statement, which can be found on the Company's website: [www.bluescope.com/about-us/governance](http://www.bluescope.com/about-us/governance).

The Board (in each case excluding the relevant candidate) supports the re-election of Mr Bevan, Mses Penny Bingham-Hall, Rebecca Dee-Bradbury and Jennifer Lambert and the election of Ms Kathleen Conlon.

**John Bevan,**  
Chairman (Independent)  
Age 63, BCom (Mkt)  
Director since: March 2014

Directorships of other Australian listed entities in the past three years: Non-executive Director of Ansell Limited (August 2012 to date), Alumina Limited (from January 2018 to date).

Mr Bevan was CEO and a Director of Alumina Limited from 2008 to 2014. Before joining Alumina Limited in 2008, Mr Bevan spent 29 years in a variety of senior management roles with BOC Group, including as a Director on The BOC Group plc board, Chief Executive Process Gas Solutions with responsibility for the bulk and tonnage business for the entire BOC Group, Chief Executive Asia and country lead roles in the United Kingdom, Thailand and Korea. Mr Bevan is Chairman of Ansell Limited and Deputy Chair of the Humpty Dumpty Foundation.

He brings to the Board extensive experience in international business and heavy industrial operations.

Mr Bevan is Chair of the Nomination Committee and is a member of the Remuneration and Organisation Committee and the Health, Safety and Environment Committee.

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**Penny Bingham-Hall,**  
Non-executive Director (Independent)  
Age 60, BA (Ind.Des) FAICD, SF(Fin)  
Director since: March 2011

Directorships of other Australian listed entities in the past three years: Non-executive Director of Dexu Funds Management Limited (responsible entity for the Dexu Property Group) (June 2014 to date), Fortescue Metals Group Ltd (November 2016 to date).

Ms Bingham-Hall is a Director of Dexu Property Group, Fortescue Metals Group Ltd, Macquarie Specialised Asset Management, Crescent Foundation and Supply Nation and is a former Director of Australia Post, The Global Foundation and the Port Authority of NSW. She is a director of Taronga Conservation Society Australia and has previously held non-executive directorships with other industry and community organisations, including the Tourism & Transport Forum, Infrastructure Partnerships Australia and as the inaugural Chairman of Advocacy Services Australia. Ms Bingham-Hall is Chair of the NSW Freight and Logistics Advisory Council and is a member of Chief Executive Women and of the WomenCorporateDirectors Foundation.

Ms Bingham-Hall spent more than 20 years in a variety of roles with Leighton Holdings (now Cimic Group) prior to retiring from the company at the end of 2009. Senior positions held with Leighton include Executive General Manager Strategy, responsible for Leighton Group's overall business strategy and Executive General Manager Corporate, responsible for business planning and corporate affairs. She brings extensive knowledge of the building and construction industry in both Australia and Asian markets.

Ms Bingham-Hall is Chair of the Remuneration and Organisation Committee and is a member of the Risk and Sustainability Committee, the Health, Safety and Environment Committee and the Nomination Committee.

The Board has a Non-executive Director Tenure Policy (**Tenure Policy**) which provides that a Non-executive Director may serve a maximum of three terms of three years from the date of first election by Shareholders, subject to extension at the discretion of the Board, if it forms the view that to do so would benefit the Company. If the Board requests a Director (and such Director consents) to continue serving beyond three terms, the Director must submit himself or herself for re-election at the next Annual General Meeting.

Ms Bingham-Hall will have concluded her three terms of three years at the 2020 AGM. In accordance with the Tenure Policy, the Board has exercised its discretion and has requested that Ms Bingham-Hall stand for re-election as it considers that it would benefit the Company for Ms Bingham-Hall to remain on the Board whilst it progresses Board renewal, which has been delayed as a consequence of the restrictions put in place in response to COVID-19. Ms Bingham-Hall has consented to standing for re-election at the 2020 AGM but intends to serve no longer than 12 months following the AGM, should she be re-elected.

**Rebecca Dee-Bradbury,**

Non-executive Director (Independent)  
Age 53, BBus (Mkt), GAICD  
Director since: April 2014

Directorships of other Australian listed entities in the past three years: Non-executive Director of GrainCorp Limited (September 2014 to February 2020), Energy Australia Holdings Ltd (April 2017 to date), Australian Foundation Investment Company Ltd (May 2019 to date).

Ms Dee-Bradbury was Chief Executive Officer/ President Developed Markets Asia Pacific and ANZ for Kraft/Cadbury, from 2010 to 2014, leading the business through significant transformational change. Before joining Kraft/Cadbury, Ms Dee-Bradbury was Group CEO of the global Barbeques Galore group and has held other senior executive roles in organisations including Maxxium, Burger King Corporation and Lion Nathan/Pepsi Cola Bottlers.

Ms Dee-Bradbury is a Director of Energy Australia Holdings Ltd and Australian Foundation Investment Company Ltd and a former Director of GrainCorp Limited and Tower Limited (NZ). She is also an inaugural Member of the Business Advisory Board for the Monash Business School, a member of Chief Executive Women and of the WomenCorporateDirectors Foundation, and a former member of the Federal Government's Asian Century Strategic Advisory Board. Ms Dee-Bradbury brings to the Board significant experience in strategic brand marketing, customer relationship management and innovation.

Ms Dee-Bradbury is a member of the Audit Committee, the Remuneration and Organisation Committee, the Health, Safety and Environment Committee and the Nomination Committee.

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**Jennifer Lambert,**

Non-executive Director (Independent)  
Age 53, BBus, MEc, CA, FAICD  
Director since: September 2017

Directorships of other Australian listed entities in the past three years: NEXTDC Limited (October 2019 to date)

Ms Lambert is a non-executive director of Mission Australia and NEXTDC Limited, where she is Chair of the Audit Committee. She is a Fellow of the Australian Institute of Company Directors and a member of its Reporting Committee. Ms Lambert is also on the Council of the Sydney Church of England Grammar School and is Chairman of the Mosman Church of England Preparatory School.

Ms Lambert has extensive business and leadership experience at the senior executive and board level. Ms Lambert was Group Chief Financial Officer of 151 Property (previously known as Valad Property Group) from 2003 to 2016, where her responsibilities included operational and strategic finance, tax, treasury, legal and compliance. Prior to this, Ms Lambert was a director at PricewaterhouseCoopers specialising in capital raisings, and structuring and due diligence for acquisitions and disposals across various industries.

Ms Lambert brings more than 25 years of financial management and accounting experience, along with over 15 years specialising in the property industry.

Ms Lambert is Chair of the Audit Committee and is a member of the Risk and Sustainability Committee, the Health, Safety and Environment Committee and the Nomination Committee.

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**Kathleen Conlon,**

Non-executive Director (Independent)  
Age 56, BA (Econ)(DIST), MBA, FAICD  
Director since: February 2020

Directorships of other Australian listed entities in the past three years: REA Group Limited (June 2007 to date), Aristocrat Leisure Limited (February 2014 to date), Lynas Corporation Limited (November 2011 to date).

Ms Conlon is Chairman of Lynas Corporation Limited, a Non-executive Director of REA Group Limited and Aristocrat Leisure Limited, and a former Non-executive Director of CSR Limited. Ms Conlon is also a Non-executive Director of the Benevolent Society, a member of the Corporate Governance Committee of the Australian Institute of Company Directors (AICD) and a member of Chief Executive Women. She is also a former President of the NSW Council and a former National Board member of the AICD.

Ms Conlon brings over 20 years of professional management consulting experience specialising in strategy and business improvement and has advised leading companies across a wide range of industries and countries. An American/Australian dual national, Ms Conlon joined the Chicago office of The Boston Consulting Group (BCG) in 1985, before transferring to the Sydney office in 1994. In her seven years as partner and director, Ms Conlon led BCG's Asia Pacific operations practice and the Sydney Office. She was awarded a Commonwealth Centenary Medal for Services to Business Leadership in 2003.

Ms Conlon is a member of the Audit Committee, the Remuneration & Organisation Committee, the Health, Safety & Environment Committee and the Nomination Committee.

## Items 4. and 5. Approval of grant of Share Rights and Alignment Rights to Mark Vassella

### Background to Items 4 and 5

#### Overview of proposed grants of Share Rights and Alignment Rights

As outlined in the 2020 Remuneration Report, as part of Mark Vassella's (Managing Director and Chief Executive Officer) remuneration package it is proposed that, subject to Shareholder approval, he be granted:

- » share rights to acquire fully paid ordinary shares in the Company in respect of the Company's Short Term Incentive Plan (**Share Rights**); and
- » alignment rights to acquire fully paid ordinary shares in the Company in respect of the Company's Long Term Incentive Plan (**Alignment Rights**).

Items 4 and 5 seek Shareholder approval for those grants for FY2021.

#### Proposed grant of Share Rights under the Company's Short Term Incentive Plan

Under the Company's short term incentive arrangements, Mark Vassella may elect to receive nil, 50% or 100% of his potential short term incentive for each performance year in Share Rights. For the 2021 performance year, Mark Vassella has elected to receive 100% of his short term incentive award in Share Rights, i.e. he will not receive any cash incentive.

The maximum number of Share Rights Mark Vassella is entitled to be granted in the 2021 performance year is 101,172. That number was determined by:

- » dividing \$1,200,000 (being Mark Vassella's maximum short term incentive opportunity for the 2021 performance year) by the volume weighted average price (**VWAP**) of the Company's shares traded on ASX for the 3 months up to and including 31 August 2020 which was \$11.8609; and
- » multiplying the result by 100%, being the percentage of Mark Vassella's potential 2021 short term incentive award that he has elected to receive in Share Rights.

#### Vesting of Share Rights

Except in limited circumstances mentioned below, Share Rights would vest only to the extent that the relevant performance conditions are satisfied. The performance conditions are designed to:

- » provide specific Company financial performance targets for Mark Vassella. Targets have been selected by the Board and include measures for return on invested capital and free cash flow for the performance year. The Company's policy is not to provide earnings guidance and accordingly the details of the relevant financial conditions will not be disclosed in advance; and
- » incentivise Mark Vassella to achieve targets relating to safety and specific business strategy priorities. The Company considers the conditions relating to execution of the strategy initiatives to be commercial-in-confidence with the result that publication of that information prior to the end of the performance period may be prejudicial to the interests of the Company.

The measures will be disclosed in the 2021 Remuneration Report.

The number of Share Rights that vest will be determined in accordance with the vesting schedule below and will depend on the extent to which the performance conditions are satisfied:

Satisfaction of performance conditions	% of Share Rights that vest
Below threshold	0%
Threshold	33%
Target	67%
Maximum	100%

Between "threshold" and "maximum" the number of Share Rights that vest will be determined on a pro-rata straight-line basis.

"Threshold", "target" and "maximum" performance levels will be determined by the Board and notified to Mark Vassella. The Board will disclose, in the 2021 Remuneration Report, the outcome against the performance conditions, including the rationale for the relevant performance outcome.



### Proposed grant of Alignment Rights under the Company's Long Term Incentive Plan

Subject to Shareholder approval, it is proposed that Mark Vassella be granted Alignment Rights with a performance period start date of 1 July 2020 (**2021 Alignment Rights Award**) on the basis described below.

The maximum number of Alignment Rights to be granted to Mark Vassella is 151,759. That number was determined by dividing \$1,800,000 (being Mark Vassella's long term incentive opportunity for the performance period commencing 1 July 2020) by the VWAP of the Company's shares traded on ASX for the 3 months up to and including 31 August 2020 which was \$11.8609. These Alignment Rights will be subject to the conditions described below.

### Vesting of Alignment Rights

For the 2021 Alignment Rights Award, the performance period starts on 1 July 2020 and ends on 30 June 2023.

Except in limited circumstances mentioned below, Alignment Rights would only vest if:

- » the Company's average annual "Underlying EBIT ROIC" over the relevant three year performance period is greater than 10%. "Underlying EBIT ROIC" is the ratio of the Company's consolidated underlying earnings before interest and tax (**EBIT**) to the Company's average net operating assets (defined as net assets minus future income tax benefits and net cash plus provision for deferred tax plus provision for income tax). The Company's average net operating assets for the period is calculated as the average of the opening balance and each of the 12 months in the relevant period (i.e. a 13 month average); and
- » the ratio of the Company's average annual "Leverage" calculated at 6 monthly intervals over the relevant three year performance period is less than 1.3. "Leverage" is the ratio of the Company's consolidated current and non-current external borrowings less cash and cash equivalents as at the relevant balance date to the Company's consolidated underlying earnings before interest, tax, depreciation and amortisation (**EBITDA**) for the relevant period.

The calculation of "Underlying EBIT ROIC" and "Leverage" is to be as determined by the Board, after such adjustments (if any) as the Board determines. As specified in the Company's 2020 Remuneration Report, the Board has exercised its discretion to exclude the approved capital spend for the North Star Expansion project from the assessment of underlying EBIT ROIC for the period of the approved

build and ramp up, to ensure participants (including Mark Vassella) are not penalised for undertaking an investment which is expected to deliver long-term profitable growth. Any earnings associated with the ramp up period will also be excluded until full ramp up is achieved. If one or both performance conditions is not satisfied, all of the Alignment Rights will lapse (unless the Board exercises its discretion to allow them to vest which it will only do in exceptional circumstances).

### Additional information for Items 4 and 5

Listing Rule 10.14 provides that a listed company must not permit a director to acquire equity securities under an employee incentive scheme unless it obtains the approval of its Shareholders. The proposed grants of Share Rights and Alignment Rights under the Company's Short Term Incentive Plan and Long Term Incentive Plan to Mark Vassella, a validly appointed Director of the Company for the purposes of Listing Rule 10.14.1, therefore requires the approval of the Company's Shareholders under Listing Rule 10.14.

Resolutions 4 and 5 seek the required Shareholder approval to the grants under and for the purposes of Listing Rule 10.14.

If resolutions 4 and 5 are passed, the Company will be able to proceed with the issue and the Share Rights and Alignment Rights will be issued to Mark Vassella.

If resolution 4 is not passed, the Company will not be able to proceed with the issue of Share Rights and instead the Company will award Mark Vassella any Short Term Incentive in cash. If resolution 5 is not passed, the Company will not be able to proceed with the issue of Alignment Rights. This may impact the Company's ability to incentivise Mark Vassella, to align his interests with those of Shareholders and to align his remuneration arrangements with the remuneration arrangements of the Company's other senior executives. In these circumstances, the Board will need to consider alternative remuneration arrangements.

Mark Vassella's total annual remuneration package for FY2020 is outlined in the Company's 2020 Remuneration Report and consists of:

- » fixed remuneration (base pay and superannuation): \$1,800,000;
- » short term incentive: maximum opportunity set at 67% of fixed remuneration, which is \$1,200,000; and
- » long term incentive: maximum opportunity set at 100% of fixed remuneration, which is \$1,800,000.

### ***Share Rights and Alignment Rights***

Subject to the rules of the Company's Short Term Incentive Plan, each Share Right would entitle Mark Vassella to be provided with one fully paid ordinary share in the Company upon vesting. Subject to the rules of the Company's Long Term Incentive Plan, each Alignment Right would entitle Mark Vassella to be provided with one fully paid ordinary share in the Company upon vesting.

No amount is payable by Mark Vassella in respect of the award of Share Rights or Alignment Rights, or the exercise of a Share Right or an Alignment Right. Mark Vassella will be liable for income tax in respect of the Share Rights and Alignment Rights in accordance with applicable tax laws. No financial assistance is, or will be, provided by the Company to Mark Vassella in respect of the tax liability arising from the award or exercise of the Share Rights or Alignment Rights.

### ***Exercise and lapse of Share Rights and Alignment Rights***

If a Share Right or an Alignment Right vests, it may be exercised by Mark Vassella and he will be provided with a fully paid ordinary share in the Company. Shares would be acquired for Mark Vassella by the trustee of the Company's share plan trust by way of subscription for new shares or on-market purchase with funds provided by the Company. If a Share Right or an Alignment Right does not vest, it will lapse.

### ***Ceasing employment***

Unvested Share Rights and Alignment Rights will lapse if Mark Vassella ceases to be employed because of termination for cause or as a result of him resigning. If it considers it appropriate, the Board has discretion to treat a resignation as if it was a retirement or redundancy (as described below).

If Mark Vassella ceases to be employed because of death or disability, all his unvested Share Rights and Alignment Rights would vest. Vesting in these circumstances would occur without regard to performance conditions.

In relation to the Share Rights, if Mark Vassella ceases employment due to retirement or redundancy within 6 months of the performance period start date of the Share Rights, all unvested Share Rights will lapse. After the initial 6 month period, Mark Vassella will retain a pro-rated number of Share Rights in proportion to the performance period that has elapsed at the time he ceases employment. Whether those Share Rights vest will depend upon an assessment of the performance conditions at the end of the performance period. However, the Board has discretion to determine that pro-rating will not

apply and/or that the performance conditions are to be assessed at the time Mark Vassella ceases employment. Any Share Rights that are not retained will lapse.

In relation to the Alignment Rights, if Mark Vassella ceases employment due to retirement or redundancy, he will retain a pro-rated number of Alignment Rights in proportion to the service period that has elapsed at the time he ceases employment. Whether those Alignment Rights vest will depend upon an assessment of the performance conditions at the end of the performance period. However, the Board has discretion to determine that pro-rating will not apply and/or that the performance conditions are to be assessed at the time Mark Vassella ceases employment. Any Alignment Rights that are not retained will lapse.

### ***Malus/Clawback***

The Board has discretion to determine that Share Rights and Alignment Rights lapse if it determines that Mark Vassella has not adhered to all of the Company's policies that apply to him, he has not conducted himself in accordance with the Company's values, his conduct has otherwise been unsatisfactory or in the event of serious misconduct by Mark Vassella which undermines the Company's performance, financial soundness and reputation. These events could include misrepresentation or material misstatements due to errors, omissions or negligence.

The Board also has discretion, in certain circumstances, to clawback Alignment Rights, any resulting shares or the financial benefit of those shares. These circumstances include fraud or gross misconduct, breach of law, material breach of policies or standards, bringing the Company into disrepute, material misstatement in financial statements, certain oversight failures or any other circumstances where there would be an inappropriate benefit. The clawback applies for a period of three years after the vesting of any Alignment Rights.

### ***Change of control***

If, at any time while there are Share Rights or Alignment Rights which have not lapsed or vested, a takeover bid is made to acquire the whole of the issued ordinary share capital of the Company or a transaction is announced by the Company which, if implemented, would result in a person owning all of the issued shares in the Company, then the Board may permit the Share Rights or Alignment Rights to vest. The Company must permit the Share Rights and Alignment Rights to vest if a person acquires more than 50% of the issued share capital of the

Company provided that the Board determines that the performance hurdles have been satisfied as assessed at that time having regard to the shorter performance period.

### **Annual Remuneration Strategy review**

Each year the Remuneration and Organisation Committee of the Board reviews the Company's remuneration structure and strategy taking into account developments in the market to ensure that it remains consistent with the "Key Principles" of the Company's remuneration framework (most recently set out in the 2020 Remuneration Report). If, following a review, it is proposed to materially change the terms of the proposed award of Share Rights or Alignment Rights to Mark Vassella, further approval would be sought from Shareholders (if required).

### **Other information**

In accordance with the ASX Listing Rules and the Corporations Act, the following additional information is provided concerning the Share Rights and Alignment Rights to be awarded to Mark Vassella:

- » Mark Vassella will be the only Director who is entitled to participate in the Short Term Incentive Plan and Long Term Incentive Plan for the 2021 performance year. Any additional persons covered by Listing Rule 10.14 who become entitled to participate in an issue of securities under the Company's Short Term Incentive Plan and Long Term Incentive Plan respectively after items 4 and 5 are approved and who were not named in the Notice of Annual General Meeting will not participate until approval is obtained under that rule.
- » There is no loan scheme in relation to the Short Term Incentive Plan (or Share Rights awarded under it) or Long Term Incentive Plan (or Alignment Rights awarded under it).
- » Any Share Rights or Alignment Rights to be granted to Mark Vassella will be granted as soon as practicable after the AGM, and in any event no later than 18 November 2021. 240,058 Share Rights and 353,790 Alignment Rights have previously been issued to Mark Vassella under the Company's Short Term Incentive Plan and Long Term Incentive Plan respectively since his appointment as Managing Director and Chief Executive Officer and no acquisition price was paid for those rights.
- » Details of any Share Rights and Alignment Rights issued under the Company's Short Term Incentive Plan and Long Term Incentive Plan respectively will be published in the Company's annual report relating to the period in which they were issued, along with a statement that approval for the issue was obtained under Listing Rule 10.14.

### **Directors' recommendation**

The Directors (with Mark Vassella abstaining) recommend that Shareholders vote in favour of Items 4 and 5. The Directors consider the proposed issue of Share Rights and Alignment Rights for FY2021 to Mark Vassella is an important component of his overall remuneration package and to be appropriate in all the circumstances having regard to the Company's size, scope, complexity and strategic objectives, and Mark Vassella's unique skills and experience.

### **Item 6. Renewal of proportional takeover provisions**

Under the Corporations Act, a company may include provisions in its constitution that enable it to refuse to register shares acquired under a proportional takeover bid unless a resolution approving the bid is passed by Shareholders.

Rules 6.12 to 6.17 of the Company's Constitution currently contain provisions dealing with proportional takeover bids in accordance with the Corporations Act. These provisions were last approved at the 2017 Annual General Meeting and will automatically cease to have effect after 11 October 2020, unless the resolution in Item 6 is passed. The Directors consider it in the interests of Shareholders to renew these provisions. If the resolution in Item 6 is passed, the proportional takeover provisions will apply for a further 3 years from the time the resolution is passed.

A copy of the Company's Constitution, containing the proportional takeover provisions in rules 6.12 to 6.17, is available on the Company's website at [www.bluescope.com/about-us/governance](http://www.bluescope.com/about-us/governance).

Where the approval of Shareholders is sought to renew proportional takeover provisions, the Corporations Act requires certain information to be included in the Notice of Annual General Meeting. That information is set out below.

### **Proportional takeover bid**

A proportional takeover bid is a takeover bid where the offer made to each Shareholder is only for a proportion of that Shareholder's shares in the Company.

### **Effect of proportional takeover provisions**

The proportional takeover provisions provide that if a proportional takeover bid is made, the Directors must ensure that a resolution of Shareholders to approve the takeover bid is voted on before the fourteenth day before the last day of the bid period. The vote is decided on a simple majority and each person (other than the bidder and its associates) who, as at the end of the day on which the first offer

under the bid was made, held bid class securities, is entitled to vote. If the resolution is not passed, transfers giving effect to takeover contracts for the bid will not be registered and the offer will be taken to have been withdrawn. If the resolution is not voted on within the required time, the bid will be taken to have been approved.

If the bid is approved (or taken to have been approved), the transfers must be registered (provided they comply with other provisions of the Corporations Act and the Constitution).

The proportional takeover approval provisions do not apply to full takeover bids and will only apply for 3 years from the date of renewal. The provisions may be renewed for a further term, but only by a special resolution of Shareholders.

### Reasons for proportional takeover provisions

A proportional takeover bid may result in control of the Company changing without Shareholders having the opportunity to dispose of all their shares. Shareholders are exposed to the risk of being left as a minority in the Company and the risk of the bidder being able to acquire control of the Company without payment of an adequate control premium.

In order to deal with this possibility, the Company may provide in its constitution that:

- » in the event of a proportional takeover bid being made for shares in the Company, Shareholders are required to vote by ordinary resolution and collectively decide whether to accept or reject the offer; and
- » the majority decision of the Company's Shareholders will be binding on all individual shareholders.

These provisions allow Shareholders to decide whether a proportional takeover bid is acceptable in principle and assist in ensuring that any partial bid is appropriately priced.

### Knowledge of any acquisition proposals

As at the date on which this Notice of Annual General Meeting was prepared, no Director of the Company is aware of any proposal by any person to acquire or to increase a substantial interest in the Company.

### Potential advantages and disadvantages

The Directors consider that the proportional takeover provisions have no potential advantages or disadvantages for the Directors and that they remain free to make a recommendation as to whether an offer under a proportional takeover bid should be accepted.

The potential advantages for Shareholders of the proportional takeover provisions include:

- » Shareholders – as a collective – have the right to consider the terms of the proportional takeover bid and to decide by majority vote whether an offer under a proportional takeover bid should proceed;
- » the provisions can assist in ensuring that control does not pass without an appropriate premium being paid to all Shareholders;
- » they may help Shareholders to avoid being locked in as a minority;
- » they increase Shareholders' bargaining power and may assist in ensuring that any proportional takeover bid is adequately priced; and
- » knowing the view of the majority of Shareholders may help each individual Shareholder assess the likely outcome of the proportional takeover bid and decide whether to accept or reject an offer under the bid.

The potential disadvantages for shareholders include:

- » proportional takeover bids for shares in the Company may be discouraged;
- » Shareholders may lose an opportunity to sell some of their shares at a premium;
- » the likelihood of a proportional takeover succeeding may be reduced;
- » reduced flexibility for the Board in responding to a proportional takeover bid; and
- » the Board already has the ability to recommend Shareholders reject a proportional offer and any additional step could add complexity.

While the previous proportional takeover provisions were in effect, there were no full or proportional takeover bids for the Company. Therefore, there has been no example against which to review the advantages or disadvantages of the provisions for the Directors and Shareholders respectively, however, the Directors are not aware of any potential takeover bid that was discouraged by these provisions.

The Directors believe that the potential advantages outweigh the potential disadvantages of renewing the proportional takeover provisions for a further 3 years.

### Directors' recommendation

The Directors unanimously recommend that Shareholders vote in favour of Item 6.



## IMPORTANT INFORMATION FOR SHAREHOLDERS

### How do I access the 2020 Notice of Annual General Meeting?

A copy of the Notice can be found on the Company's website at <https://www.bluescope.com/investors/annual-meetings>

### I am a Shareholder – how do I attend the 2020 AGM?

The Company is holding its 2020 AGM online. To attend the Company's 2020 AGM online:

- » Enter <https://agmlive.link/BSL20> into a web browser on your desktop computer or tablet device. We recommend you log into the online platform by 9.45 am (AEDT) on the day of the AGM to check your connection.
- » Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) to ask questions and vote at the AGM once you log in. Please note this includes the 'X' or the 'I' which precedes the number.
- » Once the AGM commences at 10.00am, you will see the live webcast on the left side of your screen, with presentation slides displaying on the right side.

### I am a proxyholder – how do I participate in the 2020 AGM?

The Company is holding its 2020 AGM online. If you are a proxyholder and want to attend the Company's 2020 AGM online:

- » Enter <https://agmlive.link/BSL20> into a web browser on your desktop computer or tablet device. We recommend you log into the online platform by 9.45 am (AEDT) on the day of the AGM to check your connection.
- » You will need your proxy number issued by Link Market Services, the Company's share registry, to register to vote and ask questions at the AGM once you log in. If you have not received confirmation of your proxy number prior to the AGM, please call the Online Meeting Help Line on +61 1800 990 363 on the day of the meeting to request confirmation of your proxy number.

- » Once the AGM commences at 10.00am, you will see the live webcast on the left side of your screen, with presentation slides displaying on the right side

### Am I eligible to vote at the 2020 AGM?

You are eligible to vote at the AGM if you are registered as a holder of ordinary shares in the Company at 7.00 pm (AEDT), Tuesday 17 November 2020.

### How do I appoint a proxy?

- » Eligible Shareholders can appoint a proxy to vote on their behalf at the AGM electronically at <https://investorcentre.linkmarketservices.com.au/voting/BSL>, by selecting "Voting" and following the instructions to complete the online Proxy Form **OR** if you received a paper copy Proxy Form, by following the instructions to complete the Proxy Form and by returning that form in accordance with the details set out on that form.
- » If you wish to appoint a proxy using the paper copy Proxy Form, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries. Proxies must be received by Link Market Services **by 10.00am (AEDT) on Tuesday 17 November 2020** to be valid for the AGM.
- » As all resolutions will be voted on by a poll, if you direct your proxy how to vote at the meeting, your proxy must vote as directed.

### How do I vote during the 2020 AGM?

- » Unless otherwise determined by the Chairman, online voting will be open from when registration opens at 9.30am (AEDT time) on 19 November 2020 until the time at which the Chairman closes the voting.
- » To join the meeting, enter <https://agmlive.link/BSL20> into a web browser on your desktop computer or tablet device. We recommend you log into the online platform by 9.45 am (AEDT time) on the day of the AGM to check your connection.

- » Shareholders will need their Shareholder Reference Number (**SRN**) or Holder Identification Number (**HIN**) to vote at the AGM. Please note this includes the 'X' or the 'I' which precedes the number.
- » Proxyholders will need their proxy number issued by the Company's share registry to vote at the AGM.
- » Shareholders who have appointed a proxy prior to the meeting can still attend and take part in the meeting. If the Shareholder votes on a resolution during the meeting, the proxy is not entitled to vote and must not vote as the shareholder's proxy on that resolution.
- » More detailed information on how to vote during the meeting is provided in the "Virtual Meeting Online Guide" available online at <https://www.bluescope.com/investors/annual-meetings>.

## How do I ask questions before the 2020 AGM?

- » We encourage Shareholders to submit questions in advance of the AGM by completing a Shareholder Question Form:
  - at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), by selecting "Voting" then "Ask a Question" under the "Action" tab and completing the online Question Form; or
  - for those that have not elected to receive all their communications electronically and therefore received a paper copy Question Form, by completing and returning that question form in the reply paid envelope.
- » Questions submitted in advance of the AGM need to be received by **no later than 5.00pm (AEDT) on Thursday 12 November 2020**.

## How do I ask questions at the 2020 AGM?

- » Shareholders and proxyholders can ask questions during the AGM using the online platform and their SRN, HIN or proxy number, selecting "Ask a Question", choosing the item of business relevant to their question and typing their question:
  - questions should be stated clearly and should be relevant to the business of the AGM, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
  - questions should be asked one at a time on one particular item of business; and
  - no questions should be asked at the AGM regarding personal matters or those that are commercial in confidence.
- » More detailed information on how to ask questions during the meeting is provided in the "Virtual Meeting Online Guide" available online at <https://www.bluescope.com/investors/annual-meetings>.

More information about online participation in the AGM is available in the "Virtual Meeting Online Guide" at <https://www.bluescope.com/investors/annual-meetings>.

A webcast of the AGM will be made available at <https://www.bluescope.com/investors/annual-meetings> following the AGM.



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**Date:** Thursday, 19 November 2020  
**Time:** 10.00am (AEDT)  
**Venue:** Online at <https://agmlive.link/BSL20>

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Bluescope Steel Limited  
Level 11, 120 Collins Street  
Melbourne, Victoria 3000 Australia

[bluescope.com](https://bluescope.com)

ABN 16 000 011 058

[in](#) [🐦](#) @BlueScope



## BlueScope Steel Limited

ABN 16 000 011 058

### LODGE YOUR PROXY FORM



#### ONLINE

<https://investorcentre.linkmarketservices.com.au/voting/BSL>



#### BY MAIL

BlueScope Steel Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



#### BY FAX

+61 2 9287 0309



#### BY HAND

Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000



#### ALL ENQUIRIES TO

Telephone: +61 1300 855 998

### LODGEMENT OF A PROXY FORM

This Proxy Form (and any Power of Attorney under which it is signed, or a certified copy of the Power of Attorney) must be received by a method given above by **10.00am (AEDT) on Tuesday, 17 November 2020**, being not later than 48 hours before the commencement of the Meeting. Any Proxy Form received after that time will not be valid for the scheduled Meeting.

Proxy Forms may be lodged using the reply paid envelope or:



#### ONLINE

<https://investorcentre.linkmarketservices.com.au/voting/BSL>

Login to the Link website using the holding details as shown on the Proxy Form. Select 'Voting' and follow the prompts to lodge your vote. To use the online lodgement facility, shareholders will need their "Holder Identifier" (Securityholder Reference Number (SRN) or Holder Identification Number (HIN) as shown on the Proxy Form).

### HOW TO COMPLETE THIS SHAREHOLDER PROXY FORM

#### YOUR NAME AND ADDRESS

This is your name and address as it appears on the Company's share register. If this information is incorrect, please make the correction on the form. Shareholders sponsored by a broker should advise their broker of any changes. **Please note: you cannot change ownership of your shares using this form.**

#### APPOINTMENT OF PROXY

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box in Step 1. If you wish to appoint someone other than the Chairman of the Meeting as your proxy, please write the name and email address of that individual or body corporate in Step 1. A proxy need not be a shareholder of the Company.

#### DEFAULT TO CHAIRMAN OF THE MEETING

Any directed proxies that are not voted on a poll at the Meeting will default to the Chairman of the Meeting, who is required to vote those proxies as directed. Any undirected proxies that default to the Chairman of the Meeting will be voted according to the instructions set out in this Proxy Form, including where the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

#### VOTES ON ITEMS OF BUSINESS – PROXY APPOINTMENT

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your shares will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of shares you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on the items of business, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

#### APPOINTMENT OF A SECOND PROXY

You are entitled to appoint up to two persons as proxies to attend the Meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the Company's share registry or you may copy this form and return them both together.

To appoint a second proxy you must:

- on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of shares applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded; and
- return both forms together.

#### SIGNING INSTRUCTIONS

You must sign this form as follows in the spaces provided:

**Individual:** where the holding is in one name, the holder must sign.

**Joint Holding:** where the holding is in more than one name, any shareholder may sign.

**Power of Attorney:** to sign under Power of Attorney, you must lodge the Power of Attorney with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the *Corporations Act 2001*) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

#### CORPORATE REPRESENTATIVES

If a representative of the corporation is to attend the Meeting Online the appropriate letter, certificate or resolution should be received by the Company prior to admission in accordance with the Notice of Annual General Meeting. A form of the certificate may be obtained from the Company's share registry or online at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au).



NAME SURNAME  
ADDRESS LINE 1  
ADDRESS LINE 2  
ADDRESS LINE 3  
ADDRESS LINE 4  
ADDRESS LINE 5  
ADDRESS LINE 6



X99999999999

## PROXY FORM

I/We being a member(s) of BlueScope Steel Limited (the **Company**) and entitled to attend and vote hereby appoint:

### APPOINT A PROXY

☐ **the Chairman of the Meeting (mark box)**

**OR** if you are **NOT** appointing the Chairman of the Meeting as your proxy, please write the name and email of the person or body corporate you are appointing as your proxy

Name

Email

or failing the person or body corporate named, or if no person or body corporate is named, the Chairman of the Meeting, as my/our proxy to act on my/our behalf (including to vote in accordance with the following directions or, if no directions have been given and to the extent permitted by the law, as the proxy sees fit) at the Annual General Meeting of the Company to be held at **10.00am (AEDT) on Thursday, 19 November 2020 (the Meeting)** and at any postponement or adjournment of the Meeting.

The Meeting will be conducted online and you can participate by logging in: Online at <https://agmlive.link/BSL20> (refer to details in the Virtual Meeting Online Guide).

**Important for Resolutions 2, 4 and 5:** If the Chairman of the Meeting is your proxy, either by appointment or by default, and you have not indicated your voting intention below, you expressly authorise the Chairman of the Meeting to exercise the proxy in respect of Resolutions 2, 4 and 5, even though the Resolutions are connected directly or indirectly with the remuneration of a member of the Company's Key Management Personnel.

**The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.**

### VOTING DIRECTIONS

**Proxies will only be valid and accepted by the Company if they are signed and received no later than 48 hours before the Meeting.**

**Please read the voting instructions overleaf before marking any boxes with an ☒.**

#### Resolutions

	For	Against	Abstain*		For	Against	Abstain*
<b>2</b> Adoption of the Remuneration Report for the year ended 30 June 2020 (non-binding advisory vote)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>4</b> Approval of grant of Share Rights to Mark Vassella under the Company's Short Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3a</b> Re-election of Mr John Bevan as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>5</b> Approval of grant of Alignment Rights to Mark Vassella under the Company's Long Term Incentive Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3b</b> Re-election of Ms Penny Bingham-Hall as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<b>6</b> Renewal of proportional takeover provisions	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<b>3c</b> Re-election of Rebecca Dee-Bradbury as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<b>3d</b> Re-election of Ms Jennifer Lambert as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				
<b>3e</b> Election of Ms Kathleen Conlon as a Director of the Company	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>				



\* If you mark the Abstain box for a particular Item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

### SIGNATURE OF SHAREHOLDERS – THIS MUST BE COMPLETED

Shareholder 1 (Individual)

Sole Director and Sole Company Secretary

Joint Shareholder 2 (Individual)

Director/Company Secretary (Delete one)

Joint Shareholder 3 (Individual)

Director

This form should be signed by the shareholder. If a joint holding, any shareholder may sign. If signed by the shareholder's attorney, the power of attorney must have been previously noted by the registry or a certified copy attached to this form. If executed by a company, the form must be executed in accordance with the company's constitution and the *Corporations Act 2001* (Cth).

BSL PRX2001N

# Virtual Meeting Online Guide

## Before you begin

Ensure your browser is compatible.  
Check your current browser by going to the website: **[whatismybrowser.com](http://whatismybrowser.com)**

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Supported browsers are:

- Chrome – Version 44 & 45 and after
- Firefox – 40.0.2 and after
- Safari – OS X v10.9 & OS X v10.10 and after
- Internet Explorer 9 and up

**To attend and vote you must have your securityholder number and postcode.**

Appointed Proxy: Your proxy number will be provided by Link before the meeting.

**Please make sure you have this information before proceeding.**

# Virtual Meeting Online Guide

A screenshot of the LINK Group registration form. The form is titled "Please register your details to participate" and includes fields for Full Name, Mobile (e.g. 022 123 1234), Email, and Company Name. Below these fields is a checkbox for "I have read and accept the Terms & Conditions" and a red button labeled "REGISTER AND WATCH AGM". A small text at the bottom indicates a Help Number: 1800 999 363.

## Step 1

Open your web browser and go to <https://agmlive.link/BSL20> and select the relevant meeting.

## Step 2

Log in to the portal using your full name, mobile number, email address, and company name (if applicable).

Please read and accept the terms and conditions before clicking on the blue **'Register and Watch Meeting'** button.

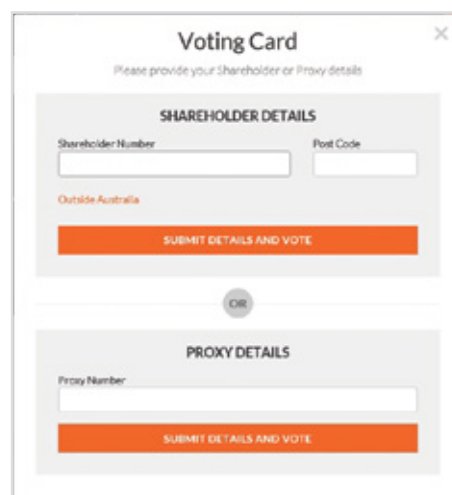
- On the left – a live video webcast of the Meeting
- On the right – the presentation slides that will be addressed during the Meeting
- At the bottom – buttons for 'Get a Voting Card', 'Ask a Question' and a list of company documents to download

**Note:** If you close your browser, your session will expire and you will need to re-register. If using the same email address, you can request a link to be emailed to you to log back in.

## 1. Get a Voting Card

To register to vote – click on the 'Get a Voting Card' button.

This will bring up a box which looks like this.

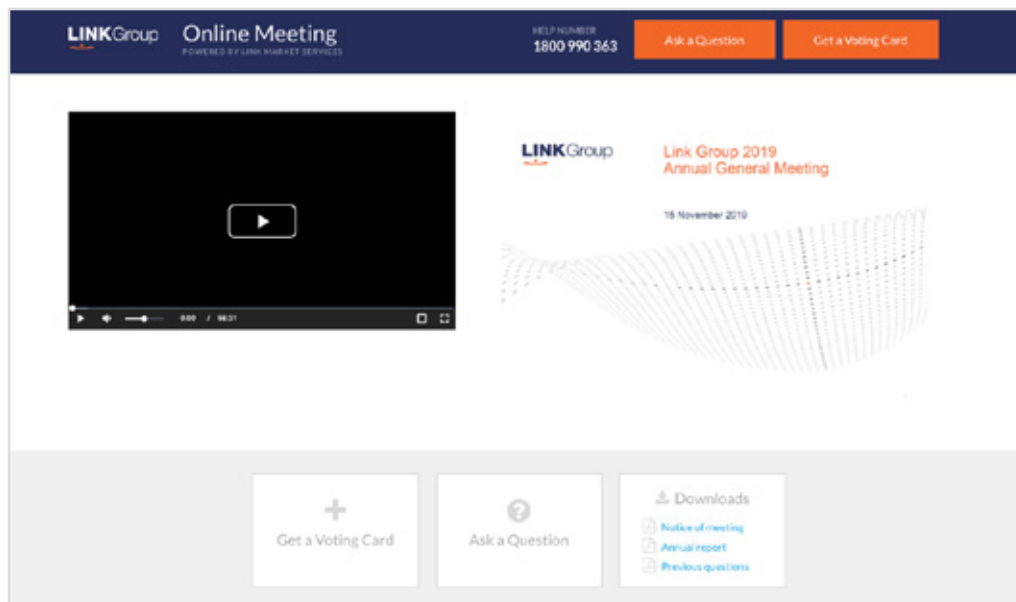
A screenshot of the "Voting Card" registration box. It has a title bar with a close button (X). Below the title is the instruction "Please provide your Shareholder or Proxy details". The box is divided into two sections: "SHAREHOLDER DETAILS" and "PROXY DETAILS", separated by an "OR" button. The "SHAREHOLDER DETAILS" section includes fields for "Shareholder Number" and "Post Code", a link for "Outside Australia", and a red "SUBMIT DETAILS AND VOTE" button. The "PROXY DETAILS" section includes a "Proxy Number" field and a red "SUBMIT DETAILS AND VOTE" button.

If you are an individual or joint securityholder you will need to register and provide validation by entering your securityholder number and postcode.

If you are an appointed Proxy, please enter the Proxy Number issued by Link in the PROXY DETAILS section. Then click the **'SUBMIT DETAILS AND VOTE'** button.

Once you have registered, your voting card will appear with all of the resolutions to be voted on by securityholders at the Meeting (as set out in the Notice of Meeting). You may need to use the scroll bar on the right hand side of the voting card to view all resolutions.

Securityholders and proxies can either submit a Full Vote or Partial Vote.



**Voting Card**

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the Unitholder's voting instructions.

**Full Vote** **Partial Vote**

**Resolution 2B** ☐ For ☐ Against ☐ Abstain  
RE-ELECTION OF MR. ABC AS A DIRECTOR

**Resolution 2C** ☐ For ☐ Against ☐ Abstain  
RE-ELECTION OF MS. XYZ AS A DIRECTOR

**Resolution 3** ☐ For ☐ Against ☐ Abstain  
INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT

**Resolution 4** ☐ For ☐ Against ☐ Abstain  
ADOPTION OF REMUNERATION REPORT

**SUBMIT VOTE**

## Full Votes

To submit a full vote on a resolution ensure you are in the **'Full Vote'** tab. Place your vote by clicking on the **'For'**, **'Against'**, or **'Abstain'** voting buttons.

## Partial Votes

To submit a partial vote on a resolution ensure you are in the **'Partial Vote'** tab. You can enter the number of votes (for any or all) resolution/s. The total amount of votes that you are entitled to vote for will be listed under each resolution. When you enter the number of votes it will automatically tally how many votes you have left.

**Note:** If you are submitting a partial vote and do not use all of your entitled votes, the un-voted portion will be submitted as No Instruction and therefore will not be counted.

Once you have finished voting on the resolutions scroll down to the bottom of the box and click on the **'Submit Vote'** or **'Submit Partial Vote'** button.

**Note:** You can close your voting card without submitting your vote at any time while voting remains open. Any votes you have already made will be saved for the next time you open up the voting card. The voting card will appear on the bottom left corner of the webpage. The message **'Not yet submitted'** will appear at the bottom of the page.

You can edit your voting card at any point while voting is open by clicking on **'Edit Card'**. This will reopen the voting card with any previous votes made.

Once voting has been closed all voting cards will automatically be submitted and cannot be changed.

At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide windows advising the remaining voting time. Please make any changes and submit your voting cards.



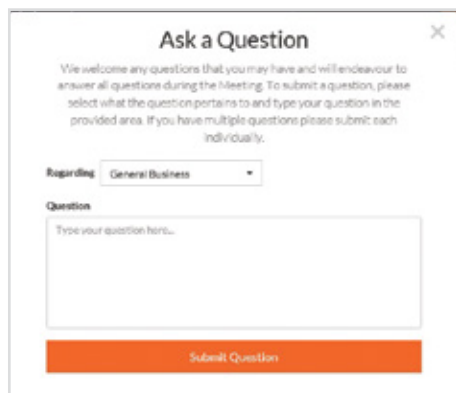
## 2. How to ask a question

**Note:** Only securityholders are eligible to ask questions.

You will only be able to ask a question after you have registered to vote. To ask a question, click on the 'Ask a Question' button either at the top or bottom of the webpage.

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The '**Ask a Question**' box will then pop up with two sections for completion.

A screenshot of a web-based 'Ask a Question' form. The title is 'Ask a Question' with a close button (X) in the top right. Below the title is a welcome message: 'We welcome any questions that you may have and will endeavour to answer all questions during the Meeting. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' There are two main sections: 'Regarding:' with a dropdown menu currently set to 'General Business', and 'Question:' with a large text input area containing the placeholder 'Type your question here...'. At the bottom is an orange button labeled 'Submit Question'.

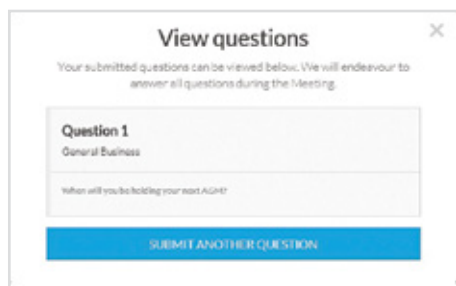
In the '**Regarding**' section click on the drop down arrow and select the category/resolution for your question.

Click in the '**Question**' section and type your question and click on 'Submit'.

A '**View Questions**' box will appear where you can view your questions at any point. Only you can see the questions you have asked.

If your question has been answered and you would like to exercise your right of reply, you can submit another question.

Note that not all questions are guaranteed to be answered during the Meeting, but we will do our best to address your concerns.

A screenshot of a web-based 'View questions' box. The title is 'View questions' with a close button (X) in the top right. Below the title is a message: 'Your submitted questions can be viewed below. We will endeavour to answer all questions during the Meeting.' There is a section for 'Question 1' with the category 'General Business' and the question text 'When will you be holding your next AGM?'. At the bottom is a blue button labeled 'SUBMIT ANOTHER QUESTION'.

## 3. Downloads

View relevant documentation in the Downloads section.

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## Voting closing

Voting will end 5 minutes after the close of the Meeting.

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At the conclusion of the Meeting a red bar with a countdown timer will appear at the top of the Webcast and Slide screens advising the remaining voting time. If you have not submitted your vote, you should do so now.

At the close of the meeting any votes you have placed will automatically be submitted.

## Contact us

### Australia

T 1300 554 474

E [info@linkmarketservices.com.au](mailto:info@linkmarketservices.com.au)

### New Zealand

T +64 9 375 5998

E [enquiries@linkmarketservices.co.nz](mailto:enquiries@linkmarketservices.co.nz)

# 2020 Online AGM

John Bevan  
Chairman

## CHAIRMAN'S MESSAGE



Dear Shareholder

On behalf of the Directors of BlueScope Steel Limited (**Company**), I confirm that the Company's 2020 Annual General Meeting (**AGM**) will be held on **Thursday, 19 November 2020 commencing at 10.00am (AEDT)**.

In considering the implications of COVID-19, government restrictions at the time of writing and prioritising the health and safety of Shareholders and employees, the Company has determined that holding the AGM online is the prudent way to proceed. This means there will not be a physical venue for the AGM that Shareholders can attend.

Although you are a Shareholder who has elected to receive notices of meeting via post, we have not enclosed a hard copy of the Notice of 2020 AGM (**Notice**), consistent with the relief provided by the Commonwealth Treasurer in response to the COVID-19 pandemic. A copy of the Notice can be found on the Company's website at <https://www.bluescope.com/investors/annual-meetings>.

Enclosed is your personalised proxy form. If you do not intend to attend the AGM online, you should lodge your proxy online at <https://investorcentre.linkmarketservices.com.au/voting/BSL>, fax it to the number noted at the top of your proxy form or complete and return your proxy form by mail in the envelope provided. Instructions on how to lodge your proxy online are set out overleaf. Should you choose to return your hard copy proxy form via mail, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries.

Also enclosed is an e-communications election form. Now more than ever, we encourage you to receive all your shareholder communications (Notices of Meeting, Dividend Statements, Annual Report, etc.) by e-mail. This will ensure you receive communications immediately, is more environmentally friendly and saves the Company money.

### Accessing the AGM Online, Voting and Shareholder Questions

Shareholders are encouraged to submit questions to the Company or its auditor in advance of the AGM by completing a Shareholder Question Form either online or by completing and returning the enclosed form. Details on how Shareholders can participate in the AGM via our online platform and how to ask questions both before and during the AGM are contained overleaf and in the Notice on pages 14 and 15, under the heading "Important Information for Shareholders" which can be found on the Company's website at <https://www.bluescope.com/investors/annual-meetings>.

### Items of Business

The business of the 2020 Annual General Meeting is to consider:

- » the 2020 Annual Report. The 2020 Annual Report (including the Financial Statements and the reports of the Directors and the auditor for the year ended 30 June 2020) was posted to Shareholders who elected to receive a hard copy and made available online at [www.bluescope.com/investors/annual-reports](https://www.bluescope.com/investors/annual-reports) on 22 September 2020;
- » adoption of the 2020 Remuneration Report;
- » the re-election of myself and Mses Penny Bingham-Hall, Rebecca Dee-Bradbury and Jennifer Lambert, who having been on the Board for a three-year term, must retire by rotation and are standing for re-election;
- » the election of Ms Kathleen Conlon who joined the Board effective from 1 February 2020 and will seek election, having been appointed as a Director since the 2019 Annual General Meeting;
- » the approval for the grant of Share and Alignment rights to the Managing Director & Chief Executive Officer; and
- » the renewal of proportional takeover provisions in the Company's Constitution.

Further detail on each of the resolutions is contained in the Notice and Explanatory Notes, which can be found on the Company's website at <https://www.bluescope.com/investors/annual-meetings>. The Board recommends that Shareholders vote in favour of all resolutions.

Yours sincerely,



John Bevan, Chairman

# IMPORTANT INFORMATION FOR SHAREHOLDERS



## How do I access the 2020 Notice of Annual General Meeting?

A copy of the Notice can be found on the Company's website at

<https://www.bluescope.com/investors/annual-meetings>

## I am a Shareholder – how do I attend the 2020 AGM?

The Company is holding its 2020 AGM online. To attend the Company's 2020 AGM online:

- » Enter <https://agmlive.link/BSL20> into a web browser on your desktop computer or tablet device. We recommend you log into the online platform by 9.45 am (AEDT) on the day of the AGM to check your connection.
- » Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) to ask questions and vote at the AGM once you log in. Please note this includes the 'X' or the 'I' which precedes the number.
- » Once the AGM commences at 10.00am, you will see the live webcast on the left side of your screen, with presentation slides displaying on the right side.

## I am a proxyholder – how do I participate in the 2020 AGM?

The Company is holding its 2020 AGM online. If you are a proxyholder and want to attend the Company's 2020 AGM online:

- » Enter <https://agmlive.link/BSL20> into a web browser on your desktop computer or tablet device. We recommend you log into the online platform by 9.45 am (AEDT) on the day of the AGM to check your connection.
- » You will need your proxy number issued by Link Market Services, the Company's share registry, to register to vote and ask questions at the AGM once you log in. If you have not received confirmation of your proxy number prior to the AGM, please call the Online Meeting Help Line on +61 1800 990 363 on the day of the meeting to request confirmation of your proxy number.
- » Once the AGM commences at 10.00am, you will see the live webcast on the left side of your screen, with presentation slides displaying on the right side.

## Am I eligible to vote at the 2020 AGM?

You are eligible to vote at the AGM if you are registered as a holder of ordinary shares in the Company at 7.00 pm (AEDT), Tuesday 17 November 2020.

## How do I appoint a proxy?

- » Eligible Shareholders can appoint a proxy to vote on their behalf at the AGM electronically at <https://investorcentre.linkmarketservices.com.au/voting/BSL>, by selecting "Voting" and following the instructions to complete the online Proxy Form **OR** if you received a paper copy Proxy Form, by following the instructions to complete the Proxy Form and by returning that form in accordance with the details set out on that form.
- » If you wish to appoint a proxy using the paper copy Proxy Form, please be aware of current postal timeframes, including the possibility of delays due to COVID-19 regulations and reduced frequency of deliveries. Proxies must be received by Link Market Services by **10.00am (AEDT) on Tuesday 17 November 2020** to be valid for the AGM.
- » As all resolutions will be voted on by a poll, if you direct your proxy how to vote at the meeting, your proxy must vote as directed.

## How do I vote during the 2020 AGM?

- » Unless otherwise determined by the Chairman, online voting will be open from when registration opens at 9.30am (AEDT time) on 19 November 2020 until the time at which the Chairman closes the voting.
- » To join the meeting, enter <https://agmlive.link/BSL20> into a web browser on your desktop computer or tablet device. We recommend you log into the online platform by 9.45 am (AEDT time) on the day of the AGM to check your connection.
- » Shareholders will need their Shareholder Reference Number (SRN) or Holder Identification Number (HIN) to vote at the AGM. Please note this includes the 'X' or the 'I' which precedes the number.
- » Proxyholders will need their proxy number issued by the Company's share registry to vote at the AGM.
- » Shareholders who have appointed a proxy prior to the meeting can still attend and take part in the meeting. If the Shareholder votes on a resolution during the meeting, the proxy is not entitled to vote and must not vote as the Shareholder's proxy on that resolution.

- » More detailed information on how to vote during the meeting is provided in the "Virtual Meeting Online Guide" available online at <https://www.bluescope.com/investors/annual-meetings>.

## How do I ask questions before the 2020 AGM?

- » We encourage Shareholders to submit questions in advance of the AGM by completing a Shareholder Question Form:
  - at [www.linkmarketservices.com.au](http://www.linkmarketservices.com.au), by selecting "Voting" then "Ask a Question" under the "Action" tab and completing the online Question Form; or
  - for those that have not elected to receive all their communications electronically and therefore received a paper copy Question Form, by completing and returning that question form in the reply paid envelope.
- » Questions submitted in advance of the AGM need to be received by **no later than 5.00pm (AEDT) on Thursday 12 November 2020**.

## How do I ask questions at the 2020 AGM?

- » Shareholders and proxyholders can ask questions during the AGM using the online platform and their SRN, HIN or proxy number, selecting "Ask a Question", choosing the item of business relevant to their question and typing their question:
  - questions should be stated clearly and should be relevant to the business of the AGM, including matters arising from the Financial Report, Directors' Report (including the Remuneration Report) and Auditor's Report, and general questions about the performance, business or management of the Company;
  - questions should be asked one at a time on one particular item of business; and
  - no questions should be asked at the AGM regarding personal matters or those that are commercial in confidence.
- » More detailed information on how to ask questions during the meeting is provided in the "Virtual Meeting Online Guide" available online at <https://www.bluescope.com/investors/annual-meetings>.

More information about online participation in the AGM is available in the Virtual Meeting Online Guide at <https://www.bluescope.com/investors/annual-meetings>.

A webcast of the AGM will be made available at <https://www.bluescope.com/investors/annual-meetings> following the AGM.





# BlueScope Steel Limited

ABN 16 000 011 058

## LODGE YOUR QUESTIONS



### ONLINE

[www.linkmarketservices.com.au](http://www.linkmarketservices.com.au)



### BY MAIL

BlueScope Steel Limited  
C/- Link Market Services Limited  
Locked Bag A14  
Sydney South NSW 1235 Australia



### BY FAX

+61 2 9287 0309



### BY HAND

Link Market Services Limited  
Level 12, 680 George Street, Sydney NSW 2000



### ALL ENQUIRIES TO

Telephone: +61 1300 855 998



X99999999999

Please use this form to submit any questions about BlueScope Steel Limited (**Company**) that you would like us to respond to at the Company's 2020 Annual General Meeting. Your questions should relate to matters that are relevant to the performance, business or management of the Company or business of the meeting, as outlined in the Notice of Meeting and Explanatory Notes which can be found on the Company's website at <https://www.bluescope.com/investors/annual-meetings>. If your question is for the Company's auditor, it should be relevant to the preparation and content of the auditor's report or the conduct of the audit of the financial report.

This form must be received by the Company's share registrar, Link Market Services Limited, by **5:00pm (AEDT) on Thursday, 12 November 2020**.

Questions will be collated. During the course of the Annual General Meeting, the Chairman of the Meeting will endeavour to address as many of the more frequently raised shareholder topics as possible and, where appropriate, will give a representative of the Company's auditor the opportunity to answer written questions submitted to the auditor. However, there may not be sufficient time available at the meeting to address all topics raised. Please note that individual responses will not be sent to shareholders.

### My question relates to *(please mark the most appropriate box)*

☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction


☐

Performance or financial reports

☐

A resolution being put to the AGM

☐

General suggestion

☐

Remuneration Report

☐

Sustainability/Environment

☐

Other

☐

My question is for the auditor

☐

Future direction


QUESTIONS