

Date: 21 October 2021

BlueScope Board Changes

Appointment of Non-executive Directors

BlueScope Chairman, Mr John Bevan, today announced the appointment of two new internationally based independent Non-executive directors, Ms K'Lynne Johnson and Mr Zhi-Qiang Zhang, with effect from 1 January 2022.

"The Directors and I are very pleased to welcome K'Lynne and Zhi-Qiang to the Board. K'Lynne is based in the US and Zhi-Qiang close to our Asian markets.

"With more than half our revenues and earnings now coming from our international portfolio beyond our traditional markets of Australia and New Zealand, it is important that our Board better reflect all the regions in which we operate, and in which we will continue to invest and grow," Mr Bevan said.

Ms Johnson brings to the Board relevant experience in the areas of technological lead transformation, sustainability, renewables, human resources, customers and innovation. She also brings traditional high capital-intensive sector experience. Ms Johnson has significant Board experience and is currently on the Boards of two companies listed on the NYSE. Previously she was an executive in the specialty and commodity chemicals industry for over 25 years including most recently as President and Chief Executive Officer of Elevance Renewable Sciences and as Senior Vice President over multiple global business in BP Chemical. Her industry experience has included working in early stage sustainability-driven ventures as well as in more mature businesses. Ms Johnson has had a global career with extensive knowledge of the US market and has spent significant time in Asia.

Mr Zhang has a background in blue-chip manufacturing and product development, including industrial digitisation and robotics. Having worked in asset-heavy industrials for most of his career, Mr Zhang has deep sector knowledge in automotive and machine tools, telecommunications and infrastructure. Mr Zhang has extensive business and leadership experience at the senior executive level including over 25 years at Siemens, with his last role as President & Chief Executive Officer, Greater China Region, Nokia Siemens Networks, and more recently as Group Senior Vice President & President ABB China for ABB ASEA Brown Boveri. He also brings to the Board a deep understanding of the China market and insight into areas of impact and growth.

Ms Johnson said, "The US offers many exciting opportunities for BlueScope. I look forward to bringing to the Board my experience in this market and helping guide the Company in implementing its expansion strategy."

Mr Zhang said, "I look forward to joining the Board and to supporting the Company's digital transformation ambitions, in particular. I also believe my knowledge of the Chinese and broader Asian markets will be of benefit to BlueScope."

Ms Johnson and Mr Zhang will nominate for election at the 2022 Annual General Meeting.

Retirement of Non-executive Director

At last year's AGM, Ms Penny Bingham-Hall agreed to stand for re-election for a fourth term whilst the Board progressed Board renewal, which had been delayed as a consequence of COVID-19 restrictions in place. At the time, Ms Bingham-Hall advised that she intended to serve no longer than 12 months following the AGM. Accordingly, in view of the appointments announced today, Ms Bingham-Hall will now retire from the Board effective 31 October 2021.

Ms Bingham-Hall was appointed to the Board on 29 March 2011.

Mr Bevan said "Together with the rest of the Board I would like to thank Penny for her invaluable service to BlueScope for nearly 11 years. She has been an outstanding Board member and Chair of the Remuneration & Organisation Committee. Penny brought to the Board extensive knowledge of the building and construction and mining industries in both Australia and Asian markets and has been an immense asset to BlueScope. On behalf of the Board, I wish Penny well in her future endeavours and I personally thank her for her support and friendship."

Authorised for release by: The Board of BlueScope Steel Limited

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