Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

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

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

| Name of entity | BlueScope Steel Limited |
|----------------|-------------------------|
| ABN | 16 000 011 058 |

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

| Name of Director | Mark Vassella |
|---------------------|------------------|
| Date of last notice | 8 September 2021 |

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

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

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

| Direct or indirect interest | Direct |
|---|--|
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | |
| Date of change | 13 December 2021 |
| No. of securities held prior to change | Direct: 207,785 ordinary shares Indirect: 733,718 ordinary shares held by Invia Custodian Pty Ltd as custodian for Allessav Nominees Pty Ltd ATF Allessav Trust 150,463 Alignment Rights: FY20 Alignment Rights Award (unvested – subject to achieving performance hurdles) 151,759 Alignment Rights; FY21 Alignment Rights Award (unvested – subject to achieving performance hurdles) |

01/01/2011 Appendix 3Y Page 1

⁺ See chapter 19 for defined terms.

| | T |
|--|---|
| Class | Alignment Rights granted under the FY22 Alignment Rights Award and Share Rights granted under the FY22 Short Term Incentive Award |
| Number acquired | 82,056 Alignment Rights 54,704 Share Rights |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Under the terms of the Long Term Incentive Plan and Short Term Incentive Plan, no amount is payable by Mr Vassella for an allocation of Alignment or Share Rights. |
| No. of securities held after change | Direct: 207,785 ordinary shares |
| | Indirect: 733,718 ordinary shares held by Invia Custodian Pty Ltd as custodian for Allessav Nominees Pty Ltd ATF Allessav Trust |
| | 150,463 Alignment Rights: FY20 Alignment Rights Award (unvested – subject to achieving performance hurdles) |
| | 151,759 Alignment Rights: FY21 Alignment Rights Award (unvested – subject to achieving performance hurdles) |
| | 82,056 Alignment Rights: FY22 Alignment Rights Award (unvested – subject to achieving performance hurdles) |
| | 54,704 Share Rights: FY22 Short Term Incentive Plan Award (unvested – subject to achieving performance conditions) |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buyback | On 13 December 2021, 82,056 Alignment Rights and 54,704 Share Rights were granted to Mr Vassella under the FY22 Alignment Rights Award and FY22 Short Term Incentive Plan Award respectively and in accordance with shareholder approval at the 2021 AGM. |
| | For further details, see 2021 Notice of Meeting and Information for Shareholders (Items 4 and 5) lodged with ASX on 14 October 2021. |

Appendix 3Y Page 2 01/01/2011

⁺ See chapter 19 for defined terms.

Part 2 – Change of director's interests in contracts

If so, was prior written clearance provided to allow the

If prior written clearance was provided, on what date was

trade to proceed during this period?

this provided?

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

| Detail of contract | N/A |
|---|-----|
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |
| Part 3 – +Closed period | |
| Were the interests in the securities above traded during a +closed perio clearance was required? | |

01/01/2011 Appendix 3Y Page 3

⁺ See chapter 19 for defined terms.