

BlueScope

Modern Slavery
Statement

FY2024

Our Purpose

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

Our Bond

Our Customers are our partners

Our success depends on our customers and suppliers choosing us. Our strength lies in working closely with them to create value and trust, together with superior products, service and ideas.

Our People are our strength

Our success comes from our people. We work in a safe and satisfying environment. We choose to treat each other with trust and respect and maintain a healthy balance between work and family life. Our experience, teamwork and ability to deliver steel inspired solutions are our most valued and rewarded strengths.

Our Shareholders are our foundations

Our success is made possible by the shareholders and lenders who choose to invest in us. In return, we commit to continuing profitability and growth in value, which together make us all stronger.

Our Local Communities are our homes

Our success relies on communities supporting our business and products. In turn, we care for the environment, create wealth, respect local values, and encourage involvement. Our strength is in choosing to do what is right.

Contents

A message from our Managing Director & CEO	3
About this statement	4
Our Progress in FY2024	5
Our Structure	9
How we do things at BlueScope	10

A message from our Managing Director & CEO



We take our obligations and commitments to addressing and helping eradicate modern slavery seriously. We continue to adapt our approach, ensuring we share and apply learnings as we go

Mark Vassella

Managing Director and Chief Executive Officer, BlueScope Steel Limited

It is my pleasure to introduce the FY2024 Modern Slavery Statement. The Statement covers BlueScope's approach to modern slavery, human trafficking, and other forms of forced labour. The Statement also details the actions taken towards our commitments and a review of how effective those actions have been.

BlueScope continues to be fully committed to all of the applicable United Nations Guiding Principles on Business and Human Rights across the 15 countries we operate in. As Our Bond outlines, our team of over 16,500 people, our customers and suppliers, our communities and our shareholders are our key stakeholders. Together, Our Purpose and Our Bond guide our decision-making process to ensure the decisions we make provide sustainable outcomes, dignity and respect for all stakeholders.

We forge strong partnerships to consider and embed contemporary responsible sourcing practices across our supply chains. Our steadfast commitment to healthy, resilient supply chains through responsible business practices, is a key enabler to upholding human rights. Born from this commitment is the importance placed on supplier engagement, robust risk assessments, training and listening to our people so we can implement continuous improvements.

As you read through this year's Statement you will see how, year-on-year, BlueScope is increasing capability, strengthening our due diligence processes, and developing systems to monitor, manage and respond when modern slavery risks are identified.

The Statement also outlines the progress we have made against our program of work and the actions we have taken since FY2023, including an update to our remediation process in Malaysia (case study on [page 8](#)). I would like to thank everyone involved across the BlueScope Group who has contributed to the evolution in our ways of working to address modern slavery risks in our operations and in our supply chain.

Our goal to care for and protect our people and contractors remains unchanged. One of the ways BlueScope meets this objective is by ensuring modern slavery risks and concerns in our business or our supply chains are identified, acknowledged and addressed through proactive measures and that we mitigate against future issues by the implementation of more effective practices.



Mark Vassella

Managing Director & CEO

The approach and progress outlined in BlueScope's FY2024 Modern Slavery Statement demonstrates our commitment to all of the applicable United Nations Guiding Principles on Business and Human Rights and brings to life how we seek to live Our Purpose and Our Bond, strengthening communities for the future in the 15 countries we operate.

About this statement

BlueScope Steel Limited and the entities it owns and controls (BlueScope) are committed to respecting and upholding human rights across our business practices and supply chains. We believe everyone should be treated with dignity and respect, and we are working to ensure our business activities and practices align with the United Nations Guiding Principles on Business and Human Rights (UNGPs).

We are guided by Our Purpose and Our Bond, and together these documents express our values, principles, and vision to strengthen our communities for the future. They guide our actions and decisions, and are complemented by our Code of Conduct, which supports us in choosing to do what is right.

BlueScope is also committed to responsible sourcing practices, seeking products and services that are produced responsibly and create long-term environmental, social and economic value for all stakeholders. We require key existing and potential suppliers to demonstrate that how they operate aligns with BlueScope's expectations and to commit to our Supplier Code of Conduct.

This joint Modern Slavery Statement is made by BlueScope Steel Limited ACN 000 011 058 and the following entities which we have determined are reporting entities pursuant to the Australian **Modern Slavery Act 2018 (Cth)**, each of which is incorporated in Australia and is subject to Group-wide policies relevant to modern slavery risks and which are owned and controlled by BlueScope Steel Limited.

BlueScope Steel Ltd ACN 000 011 058

BlueScope Steel (AIS) Pty Ltd ACN 000 019 625

Glenbrook Holdings Pty Ltd ACN 007 258 059

BlueScope Distribution Pty Ltd ACN 096 380 068

Orrcon Manufacturing Pty Ltd ACN 113 998 066

BlueScope Steel Americas Holdings Pty Ltd ACN 073 776 271

BlueScope Steel Asia Holdings Pty Ltd ACN 102 832 100

BlueScope Steel (Finance) Ltd ACN 098 842 338

This statement describes the actions that BlueScope Steel Limited and its owned and controlled entities, including the reporting entities above, have taken during FY2024 to identify, assess and address modern slavery risks. Except where otherwise stated, references to 'we', 'us', 'our', 'Group' and 'BlueScope' refer collectively to the reporting entities above, other BlueScope owned and controlled entities but excludes the non-operated Tata BlueScope Joint Venture (JV). The JV is not majority owned or solely controlled by BlueScope. Instead the JV is jointly controlled by BlueScope and its JV partner, Tata Steel, and operates using its own policies and processes rather than those of BlueScope.

This statement was approved by the Board of BlueScope Steel Limited on behalf of all reporting entities on 12 September 2024 and is signed by Mark Vassella (Managing Director and CEO) on [page 3](#).

Australian Modern Slavery Act 2018 reporting criteria		BlueScope FY2024 Modern Slavery Statement response by page
(a)	Identify the reporting entity and (b) describe the structure, operations and supply chains of the reporting entity	4, 9-11
(c)	Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	15-16
(d)	Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	5-8, 14, 17
(e)	Describe how the reporting entity assesses the effectiveness of such actions	18
(f)	Describe the process of consultation with any entities that the reporting entity owns or controls. In the case of a reporting entity covered by a statement under section 14 – the entity giving the statement	19
(g)	Include any other information that the reporting entity, or the entity giving the statement, considers relevant	8, 12-13

Our Progress in FY2024

Key areas of action in FY2024



Targeted worker assessments at our own sites

Three social impact audits (focussed on modern slavery risks) were conducted at our operations during FY2024.

This included Thailand, China and Mexico.

Our risk-based approach ensures we are prioritising regions where we believe the potential impact to the affected party is greatest, based on both country risk factors and the characteristics of BlueScope's business activities in each country.



Supplier Code of Conduct

In FY2024 we launched an updated Supplier Code of Conduct, setting out the minimum standards we expect from suppliers including the importance of decent work and fair labour practices within our supply chain.

We request suppliers to meet the expectations set out in our Code and to communicate and, as much as possible, implement the same benchmarks through their supply chain.



Strengthening capability & capacity in Malaysia

Following the remediation process in Malaysia (as outlined in the FY2023 Statement), a specific governance structure was established to ensure the actions were closed out, and the local leadership team was supported with the required resources. This cadence also ensured that learnings could be shared across the business, and the Group program of work could adapt to, and incorporate new information.



Digital tools for Supply Chain risk

We use multiple tools and service providers to inform our human rights risk awareness and risk assessments of our supply chain partners. We also frequently review emerging digital capabilities to enhance this work and improve efficiency. During FY2024, we implemented the EcoVadis IQ Plus solution to provide risk mapping of suppliers based on country and industry inherent risk. Since implementation, over 3,000 suppliers have been loaded into the tool, which now assists our procurement teams to prioritise responsible sourcing efforts.



Leadership engagement in high- risk locations

Ensuring that local leadership teams are aware of the modern slavery risks in their region is a key aspect of our due diligence process.

Detailed briefing sessions and consultation with local leaders on how these risks materialise within our operations is a critical step for us to build local capacity and identify priority risk areas.

These sessions occurred in Thailand, China, Mexico, US, Malaysia, and Indonesia during this reporting period.



Supplier engagement & learning

BlueScope is committed to sharing our experiences and knowledge with suppliers to support them to continually improve their modern slavery actions. Our procurement teams engage with their suppliers regularly to understand their risk management and responsible sourcing approach, and to discuss improvement opportunities.

Additionally, BlueScope hosts learning and knowledge sharing events throughout the year for suppliers to increase their understanding of our requirements, responsible sourcing, supply chain sustainability and human rights.

Our FY2024 Dashboard

We are committed to identifying, assessing, and taking action to mitigate potential modern slavery risks in our operations and supply chain.

Own Site Audits

Our exposure to modern slavery risks varies across sites and individual teams. Three third-party assessments have been completed at our operations during FY2024, with the following themes emerging from the findings.

Site	Risk theme from findings					
	Forced labour	Regulations	Contractor management	HS & E	Working hours	Wages & benefits
Thailand			●		●	●
China					●	
Mexico				●	●	

Annual Risk Assessment

During FY2024, the Social Impact Steering Committee completed an annual internal assessment of social impact risk topics, including those related to modern slavery. The process mapped the severity to the affected party for each human right, against the risk exposure for our industry and BlueScope businesses. Our findings did not materially change from the prior assessment, and therefore our current priority areas remain unchanged for the year ahead.

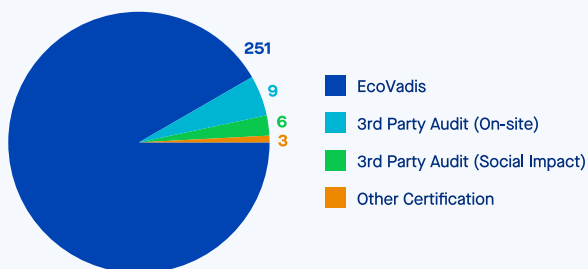
Social Impact Priorities



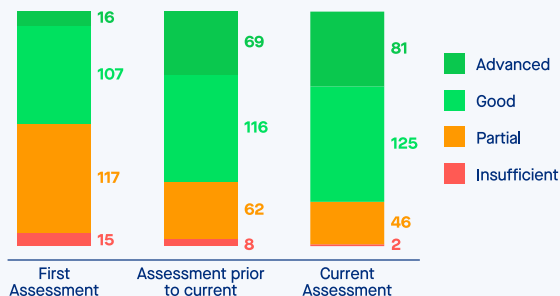
Supplier Assessments

269 supplier assessments were completed during FY2024; including EcoVadis assessments, supplier on-site audits and contractor social impact audits. Over 250 of our suppliers have had multiple EcoVadis assessments through their sustainability journey. The chart below shows the overall improvement in maturity scores for our suppliers that have undergone multiple assessments.

FY2024 Supplier Assessment Types



EcoVadis Supplier Assessment – Improvement in Maturity Score



Our Commitments, Actions and Measures of Effectiveness

BlueScope strives for continuous improvement as part of our commitment to respect and uphold human rights across our business practices and supply chain. In doing this, we have reviewed the commitments made in our FY2023 Statement and provide the following update.

Our FY2023 Commitments	Our FY2024 Actions	Effectiveness review
Establish a cross-functional Modern Slavery Working Group	A Modern Slavery Working Group was established in September 2023 with a defined charter and meeting cadence.	This Group provides alignment on high-risk areas across the organisation and maximises impact through sharing.
Develop a due diligence tracking register	Developed a dashboard tracker for each priority site (across six countries), and have adopted a standard approach to track actions according to the due diligence stages.	The due diligence steps are integrated into existing local practices where relevant, and the dashboard tracker assists with clarity and accountability.
Conduct follow-up worker interviews in Malaysia	For all contract workers in Malaysia there is a regular cadence of social dialogue and feedback. Worker site inductions for new employees and new third-party contractors include an explanation of workers' rights. (see case study on page 8)	This listening process is now integrated into the Malaysian leadership behaviour and existing systems, allowing for ongoing feedback and improvement.
Identify gaps in our controls for contract workers	We reviewed our social impact audit findings and identified five gaps that will be prioritised for improvement. (see further details on page 8)	These gaps will be shared across our organisation throughout FY2025 to maximise the learnings from the priority locations, and improve controls at the organisation level.
Targeted assessments at own sites for high-risk locations	Three targeted assessments were completed in China, Thailand and Mexico - with remediation underway.	Our risk-based approach ensured the remediation of the most severe findings as a priority.
Launch our revised Supplier Code of Conduct	We updated and relaunched our Supplier Code of Conduct internally across our businesses and externally with suppliers, including highlighting our focus on forced labour and modern slavery risks.	Increased awareness of our expectations to suppliers, which further integrates human rights practices into our existing supplier processes.
Expand our focus on education with business leaders, procurement teams and suppliers.	Delivered our responsible sourcing education program with ongoing internal engagement. Four of our Business Units held supplier sustainability events and three global webinars were held to relaunch our updated Supplier Code of Conduct. (see case study on page 8).	Building capability of our procurement teams and our suppliers through engagement on risk topics.
Evolve the Responsible Sourcing Risk Model and Assessments	Implemented the EcoVadis IQ Plus tool, and the IQ Plus system to provide a regular risk view across our supply chain - including some tier two suppliers.	We now have a risk view across a larger proportion of our supplier base and are integrating this into our prioritisation processes.
Corrective actions and supplier collaboration	Engagement with targeted suppliers to drive improvement in identified areas. Senior leadership in our businesses will engage with suppliers on serious risks that are identified through audits.	We engage with suppliers on corrective actions and ongoing improvements in maturity and monitor the trend in their EcoVadis and third-party audit assessment scores.

Our commitment to continuous improvement for FY2025

- Increase policy awareness and understanding with key stakeholders in human resources and procurement.
- Establish a cross functional community of practice for Contractor Management.
- Communicate and operationalise the key principles and expectations relating to working hours.
- Develop a maturity model for responsible sourcing best practice and use this to implement process improvement within our procurement teams.

Continuous improvement in action

Our FY2024 Stories

Supplier engagement and knowledge sharing

BlueScope recognises our suppliers are at different stages in their responsible sourcing journey. We are committed to sharing our experiences and knowledge to support continued development. Our procurement teams engage with suppliers regularly to understand their responsible sourcing approaches and to discuss improvement opportunities.

BlueScope hosts learning and knowledge sharing events for suppliers to increase their understanding of our requirements, responsible sourcing, supply chain sustainability and human rights. In FY2024, we hosted the following events:

- BlueScope Buildings North America (BBNA) hosted a Supplier Sustainability Summit. One of the goals being to urge suppliers to commit to being part of a sustainable supply chain, including being active in identifying, addressing and mitigating against future modern slavery risks. The BBNA team received positive feedback from participants who said it helped to understand why BlueScope is so focused on responsible sourcing. Find out more [here](#).
- Aligning with Human Rights Day, BlueScope launched an updated **Supplier Code of Conduct** for suppliers. Procurement team members from across BlueScope engaged with key suppliers on the updated requirements and a number of supplier webinars were held to run through why we had updated the code, what had changed and why our code is important. You can view the launch presentation [here](#).
- NS BlueScope Malaysia hosted a supplier conference with the theme “Responsible Sourcing for a Sustainable Future”. The event included senior members of the NS BlueScope Malaysia business, representatives from the Australian High Commission and the Malaysia Australia Business Council (MABC) and 12 strategic suppliers. The conference featured internal experts and guest speakers who delved into perspectives on responsible sourcing, fair labour practices, and sustainability within the supply chain.

- BlueScope China hosted two supplier events, one in Shanghai and one in Suzhou, to share the details of our responsible sourcing program and our supplier expectations.
- During FY2024, the NS BlueScope Thailand Procurement Team had a formal engagement program to communicate BlueScope’s responsible sourcing program and framework. Through the year they hosted sessions with internal employees, local on-site contractors, other suppliers and local educational institutions.

Malaysia social dialogue

As reported in FY2023 Statement, after identifying a number of forced labour indicators affecting some third-party contract workers in the NS BlueScope Malaysian business, a swift response followed. Immediate actions were undertaken to roll out a remediation plan together with an approach to rectify the supplier gaps.

At the heart of the remediation plan was to keep the affected parties safe and care for their wellbeing. During every point in the remediation plan’s staged approach, the affected parties were consulted, and an independent and confidential grievance mechanism was established to strengthen safety precautions.

Since the initial triage, further governance controls and better working practices have been implemented, including worker health checks, contract and policy translations, enhanced responsible recruitment processes and controls, regular wage reviews and social impact training.

The social dialogue and audit process has fundamentally changed leadership accessibility (and provided a mechanism to share concerns) for the foreign workers. This has resulted in additional corrective actions being recorded and actioned throughout FY2024. This uplift in a continuous improvement mindset will continue to strengthen controls and drive positive outcomes for all contractors who work on our sites.

Contractor Management gaps

[Refer Our Commitments, Actions and Measures of Effectiveness on page 7](#)

Contractor Management topic	Corrective actions for the identified gaps in contractor welfare and working conditions
Allocation of roles and responsibilities for contractor management	Identify and allocate responsibility for contractor working conditions compliance within the business, and contractor engagement / welfare checks.
Selection of contractors	Selection process for contractors to consider all relevant policies, including Human Rights and Supplier Code of Conduct.
Mobilisation and Monitoring of contractors	Contract worker inductions to communicate the expectations the business has for working conditions, who to contact for issue resolution and how to access grievance mechanisms.
Contractor Review Processes	Performance reviews to include assessment against expectations in the Supplier Code of Conduct and ensure there is appropriate resolution of worker grievances.
Focussed Audits	There should be focussed audit topics for contractor welfare and working conditions.

Our Structure

BlueScope is a global leader in metal coating and painting for building and construction, employing over 16,500 people at over 160 sites in 15 countries. The Group manufactures and markets a wide range of branded products that include pre-painted COLORBOND® steel, zinc/aluminium alloy-coated ZINCALUME® steel and the LYSAGHT® range of building products.

As a global leader in coating and painting, we directly employ approximately 16,500 people across manufacturing, processing, distribution, sales channels and functional teams. Our operations range from small product storage sites to our core steelmaking facilities in Australia, New Zealand, and North America.

BlueScope Steel Limited is head-quartered in Melbourne, Australia and listed on the Australian Securities Exchange. Our headquarters employs around 175 people. It has a number of owned and controlled entities, structured into the following business segments.

Australia

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

North America

We operate five businesses across North America, employing around 4,600 people at North Star BlueScope Steel, BlueScope Recycling and Materials (BRM), Buildings North America, BlueScope Coated Products and NS BlueScope North America. North Star is a low-cost regional supplier of hot rolled coil, based in Ohio, serving automotive, construction and manufacturing end-use industries. North Star is highly efficient, operates at industry leading utilisation rates and is strategically located near its customers and in one of the largest scrap regions of North America. BRM is a full-service, ferrous scrap metal recycler with three processing facilities in the region where North Star operates. Buildings North America, BlueScope Coated Products and NS BlueScope North America collectively focus on the large non-residential construction industry, supplying quality engineered buildings systems and high-quality metal coated and painted steel building products.

Asia

We have an extensive footprint across Asia, employing around 3,200 people across the region. Our operations in Thailand, Indonesia, Vietnam, Malaysia, India and China all primarily serve their domestic building and construction industries. BlueScope operates in partnership with Nippon Steel Corporation (NSC) across Southeast Asia (and the West Coast of North America at NS BlueScope North America) and with Tata Steel in India. Both are 50/50 joint ventures with BlueScope controlling and therefore consolidating the joint venture with NSC, and jointly controlling and therefore equity accounting the joint venture with Tata Steel.

New Zealand & Pacific Islands

Our New Zealand Steel business is the only steel producer in New Zealand, with operations also including the Waikato North Head iron sands mine, the Pacific Steel long products business and the Pacific Islands businesses. In the region, we employ around 1,600 people, and produce a range of flat and long steel products, primarily for domestic use.

Our Workforce

16,500

Total employees

8,500

Salaried

8,000

Non-salaried

25%

Total women in BlueScope

50%

Women in Executive Leadership team

50%

Women on Board of Directors

How we do things at BlueScope

Our global supply chain

BlueScope is a significant purchaser of goods and services in the countries in which we operate, with a total procurement spend of approximately \$13.2 billion in FY2024. Across each of our businesses we continue to focus on domestic supply chains that support local jobs and economic development.

Our in-bound supply chain can be grouped into three main categories

Raw and production materials used in the goods that we manufacture:

- BlueScope operates three steel making facilities: At Australian Steel Products Port Kembla, New Zealand Steel Glenbrook and North Star in the US. The primary raw materials used at these facilities are coal, iron ore, limestone and scrap metal. The majority of the raw materials that we buy are sourced directly from the mining companies that extract them, with only a small percentage being purchased through reputable traders. This ensures we have clear visibility of the source of our extractive raw materials and the responsible sourcing risks related to them.
- Production materials are used to produce the finished steel products, such as Colorbond® steel, Zinalume® steel and TrueCore® steel, and include coating metals, coatings, treatment chemicals and process chemicals. For the majority of these products we have had long-term partnerships with our suppliers and a deep understanding of their human rights and responsible sourcing commitments.
- The majority of our raw and production materials are purchased through multi-year contractual agreements which include anti-bribery and corruption (ABC) and modern slavery clauses.

External steel feed and downstream accessories:

- Our business units that do not manufacture steel, purchase steel for use in the goods and services that they offer to market. As with our raw and production materials suppliers, we have had long-term partnerships with the majority of our external steel feed suppliers. Additionally there are multi-year contractual agreements in place.
- Downstream accessories, such as fasteners, guttering and brackets, are sold in our downstream/retail businesses and used in our buildings businesses. These products are purchased through a variety of short and long term contracts and purchase orders, which include our ABC and modern slavery clauses.

All other goods and services:

- BlueScope procures a diverse variety of other goods and services including labour, freight and logistics, packaging, utilities, etc. These goods and services are purchased through

a variety of short and long-term contracts and purchase orders, which include our ABC and modern slavery clauses.

Our Approach

Our procurement and supplier relationship management processes are primarily managed by each business unit or procurement teams in each country we operate in with the exception of some strategic raw material and maintenance, repairs and operations (MRO) categories managed at a Group level with insight and support from business unit teams. Group-wide standards and processes govern our approach to responsible sourcing to ensure they are consistently applied.

BlueScope businesses are required to assess their suppliers based on importance to our business and sustainability risk factors (including modern slavery). We require existing and potential new suppliers to demonstrate that the way they operate aligns with BlueScope's expectations, and to commit to BlueScope's Supplier Code of Conduct.

We do not tolerate suppliers that refuse to acknowledge, address and mitigate against future critical breaches of our Supplier Code of Conduct. Ongoing non-compliance with our principles and expectations may lead BlueScope to terminate the business relationship. However, it is important to note that we do not walk away from suppliers facing genuine difficulties in achieving compliance. Our aim is to ensure that any such difficulties are addressed and practices implemented to prevent similar issues from happening again.

We continue to work to understand and map the complex layers of our supply chain. At a high level, we have mapped the principal country of supply for the goods and services in the top 90 per cent of our supplier spend. This enables us to determine our potential supply chain risk based on source country and industry. In addition, there are some specific cases where we seek to understand our tier two supplier risks.

FY2024 Total Procurement Spend

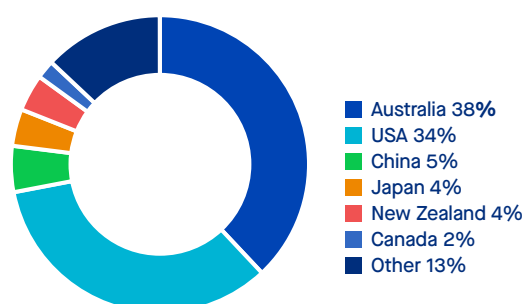
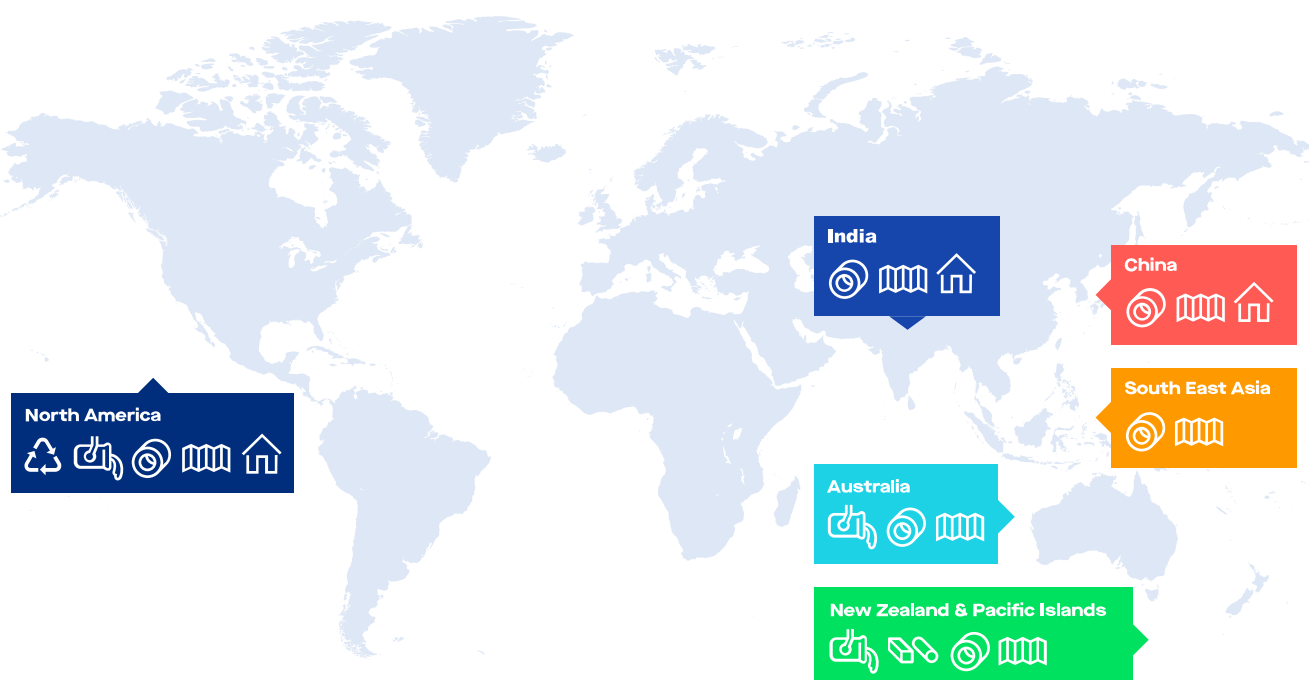


Table 1: Top six sourcing countries by spend and largest spend categories

1. Australia - Raw Materials - Services - Freight and Logistics	2. United States - Raw Materials - Production Materials - External Steel Feed	3. China - External Steel Feed - Downstream Accessories - MRO Supplies
4. Japan External Steel Feed	5. New Zealand - Raw Materials - Freight and Logistics - MRO Supplies	6. Canada - Raw Materials - Production Materials

Our global operations



KEY

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

Governance and policies

Governance

- Our commitment to sustainable governance is led from the top, with clear accountabilities for oversight and implementation of our sustainability commitments, including those related to modern slavery.
- The Remuneration and Organisation Committee is responsible for approving and reviewing the Group's Social Impact priority areas (which include our modern slavery actions) and monitoring progress against the plans bi-annually.
- The Risk and Sustainability Committee assists the Board to fulfil its responsibilities in relation to risk management, ethics and compliance, legal proceedings, corporate governance, sustainability, and insurance. This includes the Sustainable Supply Chain program, and developing the Modern Slavery Statement.
- The Executive Leadership Team instils and monitors adherence to our values, in the interests of shareholders, employees, customers, suppliers and our communities. This includes monitoring progress of actions to manage and mitigate human rights and modern slavery risks.
- The Head of Social Impact & Inclusion, Head of Group Procurement, and the Social Impact Steering Committee, in consultation with internal and external stakeholders, continue to oversee the due diligence process for BlueScope. We understand that this is an iterative process that allows for learning and insights to be incorporated into a sustainable governance model.
- The People and Payroll Governance Framework provides a formal structure for first and second-line reviews of payroll compliance and working hours. This framework is managed by the Head of Social Impact & Inclusion and reports to the Remuneration and Organisation Committee bi-annually.
- A 'learn from each other' collaborative approach is used in identify and manage our modern slavery risks. We share experiences, seek feedback, and regularly consult with employees, management teams, our Board and suppliers.

Discussions from a business unit level up to Board committees enable us to build our knowledge and leverage each other's experiences to ensure we are all aware of what actions need to be taken.

Risk management framework

BlueScope is committed to an integrated approach to managing present and emerging risks, including our modern slavery risks. We aim to have a proactive risk culture, ensuring a balanced approach to managing uncertainty in the delivery of strategic and commercial outcomes.

Our integrated framework of risk management, policies, procedures, and controls means that decisions are made as close as possible to the source of risk. Our business unit leaders are empowered to own and manage risks directly, with the support of second line functions and third line independent assurance for the oversight of senior management and the Board. Each business unit's performance against the Group Risk Appetite is monitored periodically, and consolidated metrics reported to the Risk and Sustainability Committee of the Board.

Our Group Risk Appetite statements set out the fundamental principles that govern the way we will execute our strategy and the acceptable level of risk. Understanding risk, and our appetite for types of risk, is a key consideration in our decision making.

Human rights, including modern slavery, are included as a specific component in our risk management framework and in the Group Risk Appetite statement category of compliance and ethical conduct. The fundamental principles relating to human rights are:

- Do the right thing and call out where behaviours do not align with our Code of Conduct.
- Demonstrate a commitment to preventing and remediating adverse human rights impacts associated with our business activities including through our supply chain.
- Working to ensure our business activities are aligned with the UNGPs.



At BlueScope, choosing to do the right thing is important to all of us

Our Policies communicate BlueScope's expectations and guide employees to make good decisions that are consistent with Our Bond, business strategies and objectives. Our Policies and other Guiding Documents are designed to be clear, concise and accessible. The policies listed below are the core policies that communicate our human rights and modern slavery expectations.

Policy	Relevance to modern slavery	How we implement this policy
Our Bond	Our Bond outlines the guiding principles for strengthening our business. It identifies our key stakeholders; guides how we work together and conduct ourselves. It sets the foundation for our culture and outlines the expectation for our people to be proactive and considerate in looking out for the best interests of others.	Our Bond is publicly available on our corporate website and is available extensively on internal communication channels. Any breach of these expectations and standards will be investigated and may result in disciplinary action.
Our Code of Conduct, How We Work	Our Code of Conduct sets out what we expect of every single employee as we all strive to live Our Purpose and Our Bond. It sets out commitments in relation to human rights, including modern slavery, as summarised under our Human Rights Policy. We expect anyone we do business with to adhere to this Code of Conduct.	Our Code of Conduct is publicly available and is a mandatory training requirement for all new starters. Every BlueScope employee is required to undertake a refresher every three years. It is available in local languages to reflect the diversity of our employee base, and is accessible to everyone working on-sites.
Human Rights Policy	This policy provides the foundation of our approach to human rights, including modern slavery, and includes the following commitments: • We actively protect and uphold the human rights of our people, the people we work with and the people in our communities: rights based on dignity, fairness, equality, respect and independence. • We support the elimination of all forms of forced or compulsory labour and the abolition of the worst forms of child labour and require our partners to do the same.	This policy is publicly available on our corporate website and is available on internal communication channels. It outlines the expectations for all business partners (upstream and downstream) and holds everyone to the same standard. It also encourages reporting of concerns – including modern slavery and human rights.
Speak Up Policy	The policy contains information on how to make a disclosure and emphasises the protection of those who do so. The Speak Up channel was established under this policy and serves as our primary global grievance mechanism. It is accessible to all stakeholders, including workers in the supply chain, and allows for anonymous reporting. This channel can be used to raise concerns about modern slavery.	This policy is publicly available on our corporate website, available through internal channels and promoted via posters at our sites, as well as being part of our Code of Conduct, <i>How We Work</i> training.
Supplier Code of Conduct	BlueScope is committed to sustainable sourcing practices that create, protect and grow long-term environmental, social and economic value for all stakeholders involved in bringing our products and services to market. This includes, our expectation regarding labour conditions such as: child labour, forced labour, harassment and abuse, freedom of association, wages and benefits and working hours.	This policy is publicly available on our corporate website and is available on internal communication channels. We partner with suppliers large and small that share our values. We communicate this document, our principles and expectations to suppliers. We review supplier alignment with these expectations.
Health, Safety, Environment and Community (HSEC) Policy	Our care and commitment to health and safety is integral to the way we do business, and it starts with each one of us. We are committed to building a workplace where all individuals are safeguarded; because everyone deserves to feel secure and valued.	Our HSEC policy is publicly available on our corporate website and is available extensively on internal communication channels. Any breach of these expectations and standards will be investigated and may result in disciplinary action.
Responsible Sourcing Policy	This policy outlines our commitment to embed and promote ethical and responsible sourcing across BlueScope and our supply chain. Our approach to responsible sourcing aligns with the best practices outlined in the UDHR's principles, the UNGC's Ten Principles and the United Nations Sustainable Development Goals. Our Responsible Sourcing Policy, together with the Responsible Sourcing Framework, Supplier Code of Conduct and responsible sourcing standards and procedures, set out our internal commitments and expectations of our suppliers.	This policy is publicly available on our corporate website and is published on internal communication channels.

Grievance mechanisms

BlueScope encourages our employees, contractors and other stakeholders (including suppliers and their employees) to speak up if they become aware or reasonably suspect something is not right at BlueScope – including modern slavery or other labour rights violations in our operations or supply chains.

BlueScope's Speak Up channel is a global, externally managed service available 24 hours a day, 7 days a week and can be accessed online or by phone. Reports to the Speak Up channel may be made anonymously. BlueScope is committed to the protection of all people who speak up and does not tolerate retaliation or adverse action. During FY2024, 158 employee grievances (which related to bullying, discrimination, harassment, sexual misconduct, and inappropriate workplace behaviour) and 47 business conduct matters were received via the Speak Up channel and other internal channels.

We will continue to monitor and build the effectiveness of our mechanisms, and those of our supplier base, including targeted on-site assessments to identify where continuous improvement is required. In FY2024, we continued to identify and trial new grievance mechanisms specifically for supply chain partners and labour hire and contract workers to ensure that everyone has access to a safe and timely method of raising a concern. BlueScope recognises the importance of grievance mechanisms to responsible business practices. The UNGPs define grievance mechanisms as any routine process through which grievances

concerning business-related human rights abuse can be raised and remedied. A grievance mechanism can only serve its purpose if the people it is intended to serve know about it, trust it and are able to use it. Effective grievance mechanisms are primarily managed and implemented internally across various stakeholder groups but are also supported by external parties, including but not limited to independent providers, industry programs, community partners, civil society organisations, and non-governmental organisations (NGOs).

Examples of our internal grievance mechanisms

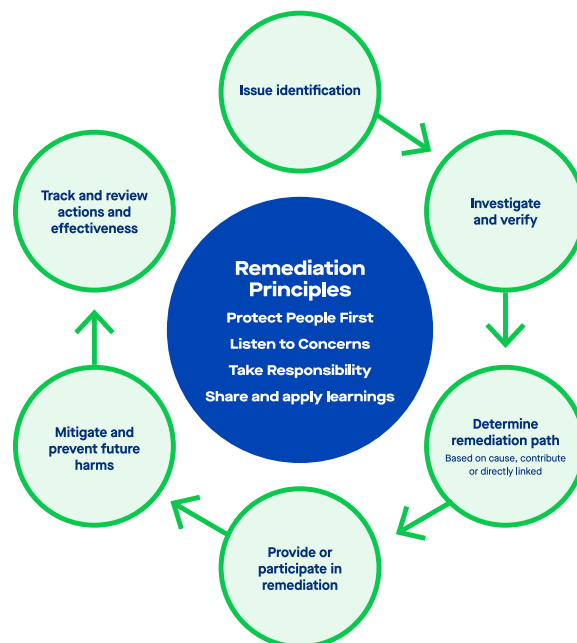
- Suggestion boxes
- Worker surveys
- Meetings between workers and management
- Speak up/ethics line
- Targeted social dialogue
- Open door policy/open dialogue

Examples of our external grievance mechanisms

- Speak up/whistleblower line
- Facilitated dialogues
- Audits with worker interviews
- Third-party worker surveys
- Phone/app/web-based helplines
- Third-party grievance line for contractors

Remediation

BlueScope has an established and effective crisis response process which includes an outline of roles and responsibilities, first response protocols and preparing a fit for purpose action plan. This process guides us through a modern slavery incident when required. Senior leaders are trained in this Group-wide process, with annual role playing and refresher training at business unit management teams. The Social Impact Steering Committee is responsible for establishing an appropriate incident or crisis management plan for all significant matters relating to modern slavery or human rights and will escalate to the Managing Director and CEO and the Chief People Officer if a protocol is enacted. Our remediation process (as outlined) highlights four key principles to guide our decision making; protect people first, listen to concerns, take responsibility and share and apply learnings. We expect this process to continually evolve as we **learn through our experience**. This process is embedded within a continuous improvement program as outlined in *Our approach to assess and address modern slavery* on [page 17](#) of this document. It has ensured that the assessment of impact is based on severity to the affected parties. If any findings are validated then a remedy plan will be developed with input from the affected party.



Modern slavery risks in operations and supply chain

We are committed to identifying, assessing, and taking action to mitigate potential modern slavery risks in our operations and supply chain.

Potential risks in our operations

During FY2024 the Social Impact Steering Committee completed its annual internal assessment of risk topics (including modern slavery). The process mapped the severity to the affected party for each human right, against the risk exposure for our industry and BlueScope businesses. Our findings did not materially change from the prior assessment, and therefore our current priority areas remain unchanged for the year ahead. We have, however, outlined more specific aspects of these focus areas as priorities.

Outlined in the Risk profile below, are specific areas or practices within the Group's own operations that we consider carry heightened risk of modern slavery. Bearing that in mind, BlueScope has identified the following areas as key priorities for operations (and its supply chain), and we are working on actions to ensure ongoing continuous improvement, with particular regard to more vulnerable populations, such as migrant workers:

- **Hours of work** – reasonable limitation of working hours and paid holidays
- **Wages and benefits** – accurate and timely payment
- **Forced labour** – all forms of forced labour (with a focus on foreign contract workers)
- **Grievance mechanisms** – accessibility of mechanisms for employees, labour hire and contractors
- **Harassment and abuse** – prevention and response to harassment in the workplace.

Our actions in FY2024 were aligned to mitigating these potential risk areas, and we are working to ensure that new and existing controls are in place to monitor and evaluate BlueScope's exposure.

Leadership awareness and understanding are key to a successful ongoing process for identifying and managing modern slavery risks and we are continuing to build internal capability regarding modern slavery due diligence.

We acknowledge that, without proper controls, we may be **directly linked** or **contribute** toward modern slavery through the use of exploited labour at our sites through our third-party contractor workforce.

BlueScope has non-operated JVs (as described on [page 19](#)) and investments where (without proper controls) we may be **directly linked** to modern slavery through the use of exploited labour. We continue to engage with all JV partners on modern slavery risk management.

Potential risks in our supply chain

BlueScope has a complex supply chain encompassing a large variety of goods and services sourced from across the globe. We acknowledge that we could be **directly linked** to modern slavery if any of the goods or services we procure, or their inputs, were produced, transported, or provided using modern slavery. We recognise that the risk of modern slavery may be higher in the lower tiers of our supply chain, where we have less visibility and influence.

We acknowledge the inherent risks within the complex layers of our supply chain and have implemented strong controls and robust business as usual processes to identify and mitigate against these.

Risk profile – BlueScope's own operations and/or in our supply chain

The following categories are considered high risk across our operations and supply chain.



Labour hire,
contractors and
sub-contractors



Green economy
solutions



Onsite contract
services



Raw and recycled
materials



Shipping
and logistics

This table outlines the description and approach for the potential high-risk categories.

High risk category	Operational or Supply Chain	Description of potential exposure and approach	Risk factors ¹
On-site contract services	Operational & Supply Chain	BlueScope utilises some services in its operations that have a high risk of modern slavery such as security, cleaning and catering. Targeted on-site audits are used to identify gaps in process, agree action plans and remedy any situation which may not meet the standards outlined in BlueScope's policies and codes.	• High-risk product and service categories • Vulnerable populations
Labour hire, contractors, and sub-contractors	Operational & Supply Chain	BlueScope's Supplier Code of Conduct applies to all contractors, including subcontractors, and details our expectations relating to labour and human rights. Contractors and labour hire suppliers which are assessed as having a medium to high risk of modern slavery are prioritised for assessment and we collaborate with them on identified improvement opportunities.	• Vulnerable populations
Raw and recycled materials	Supply Chain	The supply chains of raw and recycled materials are complex and, in some geographies, are known to be at a high risk of modern slavery. These suppliers are prioritised for assessment and if risks are identified we collaborate with them on improvement opportunities and on third-party on-site audits.	• High-risk product and service categories • Vulnerable populations • High risk geography
Green economy solutions	Supply Chain	The supply chains of the raw materials and the components that are used in solar panels and some batteries are known to have a high risk of modern slavery. We have prioritised internal education of the potential issues and have implemented a process for assessing human rights risks in our green economy projects.	• High-risk supply chain
Shipping and logistics	Supply Chain	There is a medium to high risk of labour exploitation and modern slavery in shipping and logistics and these suppliers are prioritised for assessment. Every vessel chartered directly by BlueScope continues to be governed by our Charter Party Agreement and we engage with RightShip to support our vessel selection process helping to drive standards in the industry beyond compliance.	• Vulnerable populations • High-risk business model

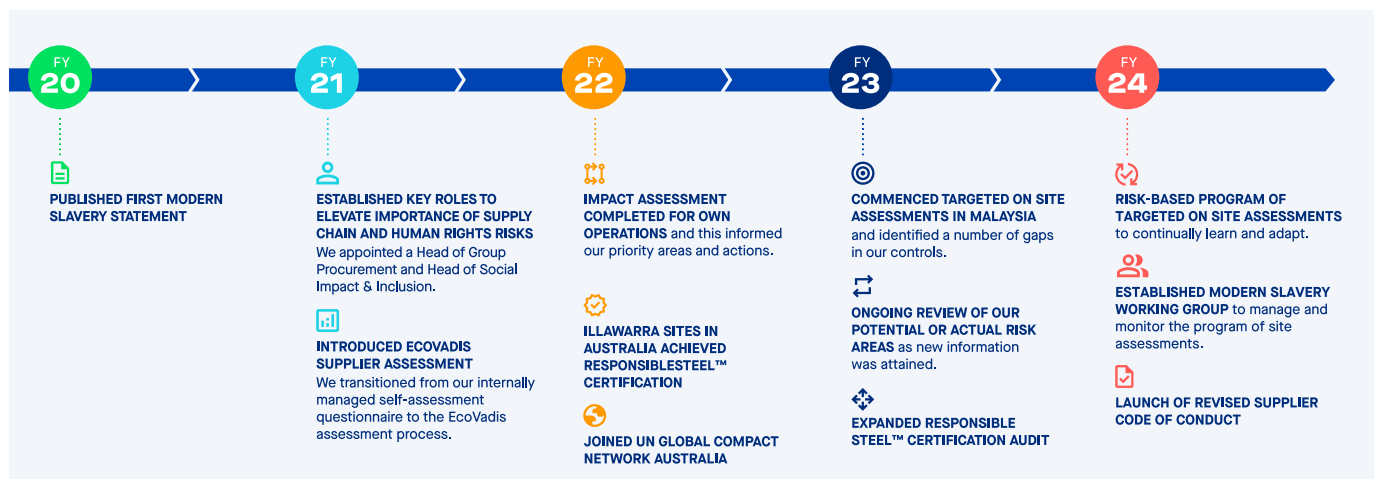
1. Risk factors originally drawn from the Modern Slavery Risks, Rights & Responsibilities guide (commissioned by the Australian Council of Superannuation Investors – ACSI) and reviewed and updated based on research and publications such as the Global Slavery index 2023.

Third-party responsible sourcing audits

Two of our supplier site responsible sourcing third-party audits identified instances of workers having paid recruitment fees. We continue to work with, and educate, these suppliers on why worker recruitment fees are unacceptable within our supply chain, on remedy for the workers and on implementing processes and controls so that no workers' pay fees going forward. These findings show that our risk assessment model and our audit program are effective at identifying high-risk suppliers and indicators of modern slavery.

Our approach to assess and address modern slavery

We continuously undertake steps to identify, assess and mitigate the potential modern slavery risks in our own operations and within our supply chain.



Our approach in our Operations

Our approach to assess and address modern slavery in our operations is based on a continuous improvement due diligence process. Like our approach to safety, we engage with business leaders to ensure modern slavery awareness and risk identification is integrated into every step of our process, and ultimately the way we do business. Our health and safety principles that guide our safety journey are also foundational for modern slavery and human rights. For example:

- Fostering an inclusive workplace culture that values and invites a diverse range of people and perspectives, which extends to our customers, contractors, suppliers and communities
- Providing safe and healthy working conditions to enhance wellbeing and prevent work-related injuries, ill health and harm to the environment and our communities
- Applying practical, effective controls to eliminate hazards and reduce risks associated with our workplaces, products and services.

For our operations, we continue to take a risk-based approach, and have established a program of targeted site assessments in order to identify any actual or potential adverse impacts. There are many factors we use to assist with the prioritisation, such as; internal grievance trends, externally available data for geographic risk profile, and local leadership knowledge.



OBJECTIVES

- Identify actual or potential adverse impacts
- Build awareness, understanding and buy-in from senior leaders
- Establish a process to identify, prioritise, remedy and track actions
- Develop an iterative process involving refinements of BlueScope's risk profile as more is learned
- Build capability across the business for local identification and management of issues

Our approach in our Supply Chain

BlueScope is committed to a sustainable supply chain that is free from labour abuse, including modern slavery. Due to the geographic spread of our business, with business units and operations across many countries, our responsible sourcing program is overseen at a corporate level, and supplier engagement and collaboration are managed at a business unit level. [See more information on Our Global Supply Chain on page 10.](#)



Effectiveness of our Actions

Our progress and effectiveness in identifying and managing modern slavery risks is constantly evolving as we learn from our experiences and adapt.

BlueScope is committed to maintaining effective systems to identify and proactively manage modern slavery risks in accordance with Our Bond and our regulatory obligations.

We consider an effective response to modern slavery as one that identifies current and emerging risk areas and helps us to prevent and address any involvement in harm. Where harms are identified, our first aim is to ensure that these are remediated and that practices are put in place to prevent recurrence. We will continue to work with suppliers who demonstrate their commitment to this goal. We understand that raising awareness, building knowledge and increasing capacity are key to addressing the risk of modern slavery. We recognise the need to continue building capabilities of our employees to identify the risks of modern slavery and the actions required to respond effectively.

This year, our cross-functional Social Impact Steering Committee continued to work with business leaders to identify and understand localised risk identification and key controls. The due diligence process is outlined below and forms the basis of monthly reviews by the Committee.

The following goals have been used to measure the effectiveness of our outcomes in FY2024

We will continue to challenge our effectiveness and ensure our metrics are relevant and fit for purpose for our business. We have assessed our effectiveness against two aspirational goals (refer to the table below):

- 1. Integrating human rights practices into our existing processes,
- 2. Focusing on high-risk areas for maximum impact

A key part of our due diligence program, BlueScope continues to monitor the following data points as indicators of effectiveness:

- Measuring the number of suppliers screened and the improvement in risk scores
- Number of grievances received and outcomes
- Training records
- Reviewing policies, codes, and frameworks
- Regularly reviewing our potential risks and emerging issues with the Social Impact Steering Committee
- Ensuring our Speak Up policy is shared with all business partners and employees
- Conducting our internal audit program and targeted on-site assessments
- Collaboration with suppliers to understand their awareness of modern slavery risks in our shared value chain and the maturity of their programs to reduce these risks.

FY2024 Effectiveness Review

Integrating human rights practices into existing processes	• Implemented a global due diligence tracking register • Embedded social dialogue and worker site inductions in Malaysia • Expanded our focus on education with business leaders, procurement teams and suppliers • Continuous improvement focus in collaborating with suppliers
Focusing on high-risk areas for maximum impact	• Established cross functional Modern Slavery Working Group • Reviewed social impact audit findings have identified five controls for prioritisation for improvement • Targeted assessments completed at three of our own sites • Revised Supplier Code of Conduct launched • Evolved the Responsible Sourcing Risk Model and Assessments

Due diligence process



Consultation and approval

As outlined under Our structure on page 9 of this statement, BlueScope is comprised of a number of owned and controlled entities in 15 countries.

This Statement has been prepared in consultation with our key teams that collaborate across the Group to deliver on our human rights commitments, including identifying modern slavery risk, assessment and management processes for our own operations and supply chain. These teams include; the Social Impact Steering Committee, Social Impact & Inclusion, Sustainability, Procurement, Risk, Legal, and Ethics & Compliance.

This Statement presents material sustainability information in line with generally accepted disclosure frameworks and BlueScope's corporate approach for reasonable and responsible disclosure.

The Statement was also reviewed and approved by BlueScope's Executive Leadership Team (which includes representatives of all reporting entities), and the BlueScope Board after consultation with the Board Risk and Sustainability Committee. The approach for this year's Modern Slavery Statement and the final draft of this report have been shared for comment, discussion, and approval.

The following table outlines our consultation approach.

Category	Wholly owned	Joint Venture / controlled	Joint Venture /Not operated
Description	BlueScope owns 100% of the entity and has control	BlueScope owns less than 100% of the entity but has control	BlueScope owns less than 100% of the entity and either does not control, or jointly controls
Consultation	Regular engagement with Executive Leadership team (and business leaders) and annual briefing of Modern Slavery Statement	Regular engagement with Country business leaders and annual briefing of Modern Slavery Statement	Regular engagement and sharing of experiences
Due diligence	Ongoing due diligence through the Social Impact Steering Committee	Ongoing due diligence through the Social Impact Steering Committee	Request annual due diligence review and report
Tracking	Monthly tracking of actions via the Social Impact Steering Committee	Monthly tracking of actions via the Social Impact Steering Committee	Social Impact Steering Committee to monitor risks via BlueScope JV Board members

If you have any questions about this statement, please contact sustainability@bluescope.com

If you have concerns about, or reasonable basis to suspect, any form of modern slavery within BlueScope's operations or its supply chain, please contact us via one of BlueScope's Speak Up channels below. BlueScope treats all concerns raised seriously and in strict confidence. All Speak Up reports may be made anonymously.

BlueScope's Externally Managed Speak Up Hotline

Web: www.bluescopespeakup.deloitte.com.au

Email: bluescopespeakup@deloitte.com.au

Post: BlueScope Speak Up Hotline

Reply Paid 12628

A'Beckett St Melbourne

VIC 8006 AUSTRALIA

Phone: 1800 052 122 (Toll Free)

Speak Up directly to BlueScope

ethics@bluescope.com



Read our reports at
bluescope.com

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Melbourne, Victoria 3000 Australia

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