

Announcement Summary

Entity name

BLUESCOPE STEEL LIMITED

Date of this announcement

Wednesday September 16, 2026

The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
BSLAB	RIGHTS	9,474	11/09/2026

Refer to next page for full details of the announcement

Part 1 - Entity and announcement details

1.1 Name of entity

BLUESCOPE STEEL LIMITED

We (the entity named above) give notice of the issue, conversion or payment up of the following unquoted +securities.

1.2 Registered number type

ABN

Registration number

16000011058

1.3 ASX issuer code

BSL

1.4 The announcement is

New announcement

1.5 Date of this announcement

16/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

+Other securities issued under an +employee incentive scheme that are not intended to be quoted on ASX

2.2a This notification is given in relation to an issue of +securities in a class which is not quoted on ASX and which:

has an existing ASX security code ("existing class")

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Part 3B - number and type of +securities the subject of this notification (existing class) where issue has not previously been notified to ASX in an Appendix 3B

ASX +security code and description

BSLAB : RIGHTS

Date the +securities the subject of this notification were issued

11/9/2026

Will these +securities rank equally in all respects from their issue date with the existing issued +securities in that class

Yes

Were any of the +securities issued to +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates being issued +securities.

Name of KMP	Name of registered holder	Number of +securities
Jane McAloon	Jane McAloon	1,664
Jennifer Lambert	Jennifer Lambert	584
K'Lynne Johnson	K'Lynne Johnson	584
Alistair Field	Alistair Field	584
Cheri Marie Phyfer	Cheri Marie Phyfer	2,801

Please provide a URL link for a document lodged with ASX detailing the terms of the +employee incentive scheme or a summary of the terms

6,217 Share Rights were issued under the FY2027 Non-Executive Director Fee Sacrifice Plan (NED Plan). Please refer to section 8.7 of the Company's FY2026 Remuneration Report (at page 81 of the FY2026 Annual Report) which was released to the ASX on 17 August 2026.

The remaining 3,257 Share Rights were issued under the Company's Deferred Equity Award as detailed under Note 27.1 "Equity Schemes" of the FY2026 Annual Report, which was released to the ASX on 17 August 2026. The Rights are not subject to performance hurdles and will vest in September 2027, subject to service conditions being met.

Any other information the entity wishes to provide about the +securities the subject of this notification

Each Right is a right to receive one fully paid ordinary share in BlueScope, subject to the Right vesting. The allocation of ordinary shares upon the vesting of Rights under the NED Plan will be satisfied by shares purchased on market. The allocation of ordinary shares upon the vesting of Rights under the Deferred Equity Award will be satisfied by either an issue of shares or shares purchased on market.

Issue details

Number of +securities
9,474

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Part 4 - +Securities on issue

Following the issue, conversion or payment up of the +securities the subject of this notification, the +securities of the entity will comprise:

The figures in parts 4.1 and 4.2 below are automatically generated and may not reflect the entity's current issued capital if other Appendix 2A, Appendix 3G or Appendix 3H forms are currently with ASX for processing.

4.1 Quoted +securities (Total number of each +class of +securities issued and quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BSL : ORDINARY FULLY PAID	438,077,431

4.2 Unquoted +securities (Total number of each +class of +securities issued but not quoted on ASX)

ASX +security code and description	Total number of +securities on issue
BSLAB : RIGHTS	2,002,076

Part 5 - Other Listing Rule requirements

5.1 Were the +securities issued under an exception in Listing Rule 7.2 and therefore the issue did not need any security holder approval under Listing Rule 7.1?

No

5.2 Has the entity obtained, or is it obtaining, +security holder approval for the issue under listing rule 7.1?

No

5.2b Are any of the +securities being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

Yes

5.2b.1 How many +securities are being issued without +security holder approval using the entity's 15% placement capacity under listing rule 7.1?

9,474 Share Rights. However, the allocation of ordinary shares upon the vesting of Rights under the NED Plan will be satisfied by shares purchased on market. The allocation of ordinary shares upon the vesting of Rights under the Deferred Equity Award will be satisfied by either an issue of shares or shares purchased on market.

5.2c Are any of the +securities being issued without +security holder approval using the entity's additional 10% placement capacity under listing rule 7.1A (if applicable)?

N/A