



# Audit, Risk & Technology Committee Charter

Effective 1 February 2026

Approved by the Board on 31 January 2026

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## 1. Authority and Purpose

### 1.1. Purpose

The purpose of the Audit, Risk & Technology Committee (ARTC or the Committee) is to assist the Board with finance, audit, risk and technology related matters in relation to the BlueScope group of companies (the Group).

### 1.2. Authority

This Charter sets out the scope of authority delegated to the Committee by the Board of BlueScope Steel Limited (BlueScope) under Rule 12.6 of BlueScope's Constitution.

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## 2. Responsibilities

The Board has delegated to the Committee responsibility for the following matters:

### 2.1. Financial Governance

- a. Financial governance framework: Reviewing and approving the Group's financial governance framework;
- b. Taxation governance framework: Reviewing and approving the Group's taxation governance framework;
- c. Treasury operations: Reviewing and approving the Group's treasury governance framework and related policies, including in relation to hedging, liquidity, credit risk, international trade risk, insurance and the use of guarantees/letters of comfort and monitor compliance with these policies;
- d. Capital and investment: Reviewing and approving the Group's capital and investment governance framework for assessing expenditure;
- e. Capital allocation: Reviewing and recommending to the Board the Group's capital allocation framework and the capacity to pay dividends, buyback shares and any other capital returns each reporting period;
- f. Credit management: Reviewing and approving the Group's credit management policy;
- g. Monetary authorities: Reviewing and recommending to the Board monetary authority limits delegated by the Board. Review and monitor the appropriateness of sub-delegation of authorities by the Managing Director and Chief Executive Officer (MD&CEO);
- h. Board delegations: Approving matters delegated to the Committee under the monetary authority limits approved by the Board;
- i. Member companies: Reviewing and approving the Group's policy on appointment of directors to member companies; and
- j. Superannuation: Reviewing the structure (other than benefits design) and performance of the Group's defined benefit retirement and superannuation plans, including the performance of the trustees or managers and recommend to the Board any changes to the structure.

### 2.2. External Financial Reporting

- a. Accounting policy: Reviewing and recommending to the Board changes to the Group's accounting policies and principles that are required to be reported in the financial report, including the appropriateness of those policies and conformance with relevant accounting standards and mandatory professional financial reporting requirements;
- b. Financial judgments: Reviewing and recommending to the Board material financial estimates and areas of financial judgment each reporting period, including non-current asset impairment testing and material provisions or contingencies;

- c. Financial reporting standards: Reviewing and monitoring Australian financial reporting standard changes and other financial reporting pronouncements, including assessment of their impact on the Group;
- d. Underlying adjustments: Reviewing and approving the principles for determining non-IFRS (underlying) earnings adjustments and recommend to the Board the adjustments each reporting period; and
- e. Financial report: Reviewing and recommending to the Board the financial report, including discussion with the external auditor of accounting policies and issues and the proposed audit report.

### 2.3. External Statutory Sustainability Reporting

- a. Statutory Sustainability Disclosure Governance Framework: Reviewing and approving the Group's statutory sustainability disclosure governance framework;
- b. Sustainability disclosure judgments: Reviewing and recommending to the Board material sustainability estimates and areas of sustainability judgment each reporting period;
- c. Sustainability adjustments: Reviewing and approving the principles for determining sustainability adjustments, restatements and baseline, and recommend to the Board the adjustments each reporting period;
- d. Sustainability reporting standards: Reviewing and monitoring Australian Sustainability Reporting Standard changes and other sustainability reporting pronouncements, including assessment of their impact on the Group; and
- e. Statutory sustainability report: Reviewing and recommending to the Board the sustainability related reporting in the Annual Report, including the sustainability report disclosure of climate-related risks and opportunities, and other sustainability reporting in the Operating and Financial Review (OFR) and discussion with the external auditor regarding sustainability disclosure policies and issues and the proposed sustainability audit report.

### 2.4. Annual Reporting and other external reporting governance

- a. Annual Reporting: Reviewing and recommending to the Board the annual and interim reports (excluding the remuneration report), ASX Listing Rule appendix 4D/4E/4G reports and taxation related reports, including assessing whether compliant with relevant laws, regulations and reporting guidelines, and appropriately reflect the financial status and risk profile of the Company to external parties and are reasonably adequate for shareholder needs;
- b. CEO/CFO declarations: Reviewing the process to support the reporting declarations, as required by law and the ASX Corporate Governance Council's Principles and Recommendations and review the proposed declarations;
- c. Regulatory correspondence: Reviewing any correspondence with regulatory or government bodies that raise material issues regarding the Group's reporting, including discussions with the external auditor; and
- d. Related parties: Reviewing related party transactions and assess their propriety.

### 2.5. External Audit (financial and other statutory reporting)

- a. Appointment: Reviewing and recommending to the Board the appointment or replacement of the external audit service provider and Group signing partner;
- b. Annual engagement: Reviewing and approving the terms of engagement of the external auditor, including the annual audit plan and fees;
- c. Effectiveness and independence: Reviewing and assessing the effectiveness and independence of the external auditor;

- d. Access: Meeting with the External Auditor without the presence of Management, and ensuring the external auditor has unrestricted and confidential access to the MD&CEO, the Chair of the Committee, the Committee or, if deemed necessary by the external auditors, to the Chair of the Board;
- e. Audit findings: Reviewing the effectiveness of Management's response to external audit findings;
- f. Audit Policy: Reviewing and recommending to the Board the Group's policy on the rotation of audit partners, recruitment of auditor employees and the provision of non-audit services by the external auditor; and
- g. Non-audit services: Reviewing and recommending to the Board non-audit services (if any) provided by the external auditor during the financial year, including amounts paid or payable for those services, a statement whether the Committee is satisfied that the provision of those services is compatible with the general standard of independence for auditors and the reasons for the Committee's opinion.

## 2.6. Internal Audit

- a. Internal Audit Charter: Reviewing and approving the Internal Audit Charter;
- b. Appointment: Approving the appointment of the head of internal audit where the internal auditor is an executive of the Group, or where the internal auditor is an external contractor approving the appointment and terms of engagement (Internal Auditor);
- c. Effectiveness and independence: Reviewing and assessing the effectiveness and independence of the Internal Auditor and Internal Audit function;
- d. Annual plan: Reviewing and approving the annual internal audit plan, including program of work and resources, and any significant changes to the plan throughout the year;
- e. Audit findings: Reviewing significant audit findings and the effectiveness of Management's response to internal audit findings; and
- f. Access: Meeting with the Internal Auditor without the presence of other Management.

## 2.7. Risk Management and Insurance

- a. Risk Management Framework: Reviewing and approving the risk management framework, and reporting to the Board on the soundness of the risk management framework;
- b. Risk policy and appetite: Reviewing and recommending to the Board changes to the risk management policy and risk appetite and risk tolerance measures for the Group;
- c. Group Risk Performance: Reviewing the Group's overall performance against its risk appetite and tolerance measures, and reviewing high rated internal audit findings associated with categories of risk not otherwise delegated to other Committees of the Board;
- d. New and Emerging Risks: Reviewing new and emerging sources of risk and the risk controls and mitigation measures that Management has put in place to deal with those risks;
- e. Material Business Risks: Reviewing and recommending to the Board the disclosure of material business risks in the directors' report;
- f. Insurance Program: Reviewing and approving the Group's insurance program, excluding the Directors' and Officers' liability insurance; and
- g. Directors' and Officers' Liability Insurance: Reviewing and recommending to the Board the Directors' and Officers' liability insurance.

## 2.8. Ethics and compliance

- a. Ethics and Compliance Policies: Reviewing and recommending to the Board Group-level ethics and compliance related policies including in relation to whistleblower obligations, anti-bribery and corruption,

conflict of interest, privacy, political donations, competition and consumer protection, not otherwise delegated to other Committees of the Board; and

- b. Ethics and Compliance Oversight: Reviewing the effectiveness of the Code of Conduct and ethics and compliance policies referred to in paragraph (a) above, training programs and management of material breaches or allegations reported under the Speak Up Policy.

## 2.9. Legal proceedings

- a. Material Disputes: Reviewing the strategy for managing material disputes, litigation and regulatory investigations; and
- b. Material investigations and legal proceedings: Overseeing any conduct related investigations and legal proceedings, if requested by the Board.

## 2.10. Corporate governance

- a. Governance practices: Reviewing developments in the law and practice of corporate governance as the need arises.

## 2.11. Technology

- a. Technology strategy: Overseeing and monitoring technology strategy and global technology policies;
- b. Resilience and security: Reviewing and monitoring the resilience and security of the Group's operating and information technology, including overseeing the approach to managing cyber security, data protection, data privacy and significant programs to migrate data.

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# 3. Composition

## 3.1. Committee Composition

The Committee will have at least three members and will comprise only Non-Executive Directors, with a majority of members being assessed as independent by the Board.

## 3.2. Appointment of Chair

- a. The members of the Committee will appoint one member to be the Committee Chair provided that:
  - the Committee Chair must be independent, as assessed by the Board,
  - have financial expertise; and
  - the Chair of the Board cannot be the Committee Chair.
- b. In the absence of the Committee Chair, the members will elect a member to be Committee Chair for that meeting.

## 3.3. Committee Secretary

The Committee Secretary will be a Company Secretary, or their delegate.

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## 4. Relationship with other Board Committees

### 4.1. Co-ordination of activities

The Committee will co-ordinate its activities with other Committees where appropriate. The Committee Chair will liaise as appropriate with other committee chairs to ensure that material matters delegated by the Board are being considered by the appropriate committee and avoid unnecessary duplication of effort including external reporting, oversight of material risks, and the scope and adequacy of internal and external audit matters and the outcomes of those audits.

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## 5. Reporting to Board

### 5.1. Reputational Matters

The Committee Chair will immediately report to the Chair of the Board any matter that could materially impact the reputation of the Group.

### 5.2. Board reporting

The Committee Chair will provide a verbal or written report to the next Board meeting as to any material matters arising out of the Committee meeting.

### 5.3. Provision of Minutes to Board

Minutes of each meeting will be provided to the Board.

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## 6. Meetings and Procedures

### 6.1. Meetings

- a. The Committee will meet regularly, at the times determined by the Committee Chair, but at least four scheduled times a year.
- b. A member of the Committee, Board Chair or MD&CEO may request that a meeting of the Committee be convened.
- c. The Internal Auditor or External Auditor may request that a meeting of the Committee be convened.

### 6.2. Quorum

Two members, present in person or by using any technology, will constitute a quorum

### 6.3. Attendance at meetings

- a. Non-executive Directors have a standing invitation to attend meetings except when the Committee Chair determines otherwise.
- b. The MD&CEO may be invited by the Committee Chair to attend meetings of the Committee.
- c. The Committee may invite any other person to attend for all or part of any meeting as it considers appropriate.

#### 6.4. Exercise of powers

- a. The Committee and the Committee Chair must exercise the powers delegated to them in accordance with this Charter and any directions of the Board.
- b. The Committee has authority to perform any function delegated to it by the Board whether set out in this Charter or elsewhere and may make recommendations to the Board in relation to all matters within its responsibility.
- c. The Committee may delegate any of its responsibilities to one or more members of the Committee or to any director or executive of the Group, subject to conditions and on any terms the Committee determines.
- d. The Committee may exercise its powers:
  - by resolution passed by a majority of directors who vote on the resolution at a meeting of the Committee; or
  - by a resolution in writing signed by a majority of the members of the Committee entitled to vote on the resolution

#### 6.5. Equality of votes

The Committee Chair will not have a second or casting vote.

#### 6.6. Papers

The Committee Secretary will distribute in advance of a meeting of the Committee an agenda and any related papers to each member of the Committee and, unless directed by the Committee Chair, each other Director

#### 6.7. Minutes

- a. The Committee Secretary will prepare minutes of meetings and have them approved by the Committee Chair.
- b. Approved Committee minutes will be placed in the Minute Register within one month of the meeting.
- c. Minutes of meetings will be confirmed at the next meeting of the Committee.

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## 7. Conflicts of interest

### 7.1. Managing conflicts of interest

Conflicts of interest will be managed in accordance with the Procedure for Managing Directors' Outside interests.

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## 8. Access to Resources and Advice

### 8.1. Committee access to resources and advice

The Committee is to have access to adequate internal and external resources, and may obtain independent professional advice to assist it in the proper exercise of its powers and responsibilities, with the cost to be borne by BlueScope.

### 8.2. Reliance on advice

The Committee is entitled to rely on employees of the Group or professional advisers or consultants engaged by the Group or the Committee where there are reasonable grounds to believe that the employee, adviser or consultant is reliable and competent; and the reliance was made in good faith and after making an independent assessment of the information.

### 8.3. Committee members' access to resources and advice

Each member of the Committee, with the consent of the Committee Chair, may seek independent professional advice at the expense of the Group on any matter connected with the discharge of his or her responsibilities. The consent of the Committee Chair will not be unreasonably withheld.

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## 9. Induction, Training and Development

### 9.1. Induction and education programs

Committee members will participate in a program of induction, training and development.

### 9.2. Training and education

Each member of the Committee, with the consent of the Committee Chair, may attend seminars and training at the expense of the Group on any matter connected with the discharge of his or her responsibilities. The consent of the Committee Chair will not be unreasonably withheld.

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## 10. Review

### 10.1. Committee Performance Review

The Committee will evaluate its performance each year having regard to the purpose, responsibilities and other requirements of its Charter including assessing the effectiveness of knowledge sharing with other Committees in the fulfilment of its responsibilities.

### 10.2. Committee Charter Review

The Committee will, at least once in each year, assess the adequacy of this Charter and recommend to the Board any necessary or desirable amendments to ensure it remains consistent with the Board's objectives, current law and good governance.