

Announcement Summary

Entity name

BLUESCOPE STEEL LIMITED

Date of this announcement

Monday September 07, 2026

The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

Total number of +securities to be issued/transferred

ASX +security code	Security description	Total number of +securities to be issued/transferred	Issue date
BSL	ORDINARY FULLY PAID	1,112,242	02/09/2026

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

7/9/2026

Part 2 - Issue details

2.1 The +securities the subject of this notification are:

Unquoted options that have been exercised or other unquoted +convertible securities that have been converted

2.2b The +securities being issued, transferred or re-classified as a result of the options being exercised or other +convertible securities being converted are:

securities that have already been quoted on ASX ("existing class")

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

The right of the holder of the options or other +convertible securities to receive the +underlying securities is being satisfied by:

A transfer of existing +securities

The underlying securities being received by the holder are:

Already quoted by ASX

Existing +securities converting into an existing class

FROM (Existing Class)

ASX +Security code and description

BSLAB : RIGHTS

TO (Existing Class)

ASX +Security code and description

BSL : ORDINARY FULLY PAID

Please state the number of options that were exercised or other +convertible securities that were converted

1,112,242

The first date the options were exercised or other +convertible securities were converted

1/7/2026

The last date the options were exercised or other +convertible securities were converted

2/9/2026

Is this all of the options or other +convertible securities on issue of that type?

No

Were the options being exercised or other +convertible securities being converted issued under an +employee incentive scheme?

Yes

Are any of the options being exercised or other +convertible securities being converted held by +key management personnel (KMP) or an +associate?

Yes

Provide details of the KMP or +associates who are exercising options or converting +convertible securities.

Name of KMP	Name of registered holder	Number of +securities
John Nowlan	John Nowlan	24,886
Tania Archibald	Tania Archibald	50,724
Robin Davies	Robin Davies	22,786
David Fallu	David Fallu	30,028
Kristie Keast	Kristie Keast	31,079
Qingfeng (Connell) Zhang	Qingfeng (Connell) Zhang	31,666

Date the +securities the subject of this notification were issued/transferred

2/9/2026

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

This form includes the details of employee share rights which vested during the period 1 July to 2 September 2026, including those held by KMP which vested on 2 September 2026.

The number of Shares allocated to satisfy the vesting and exercise of rights granted under each of the following awards are:

- a) 14,890 shares under the FY26 PSP Share Rights Award
- b) 63,910 shares under the FY26 Short Term Incentive Share Rights Award
- c) 935,145 shares under the FY24 Long Term Incentive Alignment Rights Award
- d) 98,297 shares under the Deferred Equity Award

The allocation of ordinary shares upon the vesting of share rights was satisfied by shares purchased on market.

Issue details**Number of +securities**

1,112,242

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
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BSL : ORDINARY FULLY PAID	438,077,431
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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
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BSLAB : RIGHTS	2,281,414
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