

Bluescope 2022 AGM report

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| ASX code | BSL |
| Meeting date | 22 November 2022 |
| Type of meeting | Hybrid |
| Monitor | Mike Muntisov assisted by Meena Wahi and Anna Laird |
| Pre AGM-meeting | Yes, with Chair John Bevan, Investor Relations Don Watters and Sustainability Manager Tim Rodstedt |

Meeting Statistics

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| Number of holdings represented by ASA | 161 (last year 168) |
| Number of shares represented by ASA | 306,400 (last year 236,200) |
| Value of shares represented by ASA | \$5.2m |
| Total number attending meeting | Physical: 54 shareholders/56 visitors (last year: nil) Online: 9 shareholders/94 visitors (last year 42/61) |
| Market capitalisation | \$8 billion |
| ASA open proxies voted | On a poll, ASA voted in favour of all resolutions put to the meeting. |

Bluescope's AGM was a hybrid meeting with the physical component being held in Wollongong. It was well attended by local shareholders and staff. Uncle Richard Davis gave an inspiring *Welcome to Country* to kick off proceedings.

The chairman and CEO reviewed the record results of the FY22 year which came off the back of unprecedented demand and margins on steel products. The CEO reaffirmed recent guidance of an EBIT range of \$800m to \$900m for the first half of FY23, a reduction of about 60% on the record FY22 result but comparable with FY21.

Four new directors were elected beginning a transition phase for the board. Existing director Ewen Crouch was re-elected although he stated he would not serve a full term, with his aim being a transfer of knowledge to incoming directors. All directors spoke well to their nominations.

The ASA made the point that the Directors skills matrix could be improved to help shareholders assess director nominations. The chairman took the comment on board.

There were several questions about emissions reductions, which were well answered, and, for those interested, the issues are fully explored in BSL's excellent [Climate Change report](#).

The ASA asked how the company would fund the proposed reline of Port Kembla No 6 Blast Furnace. The chairman responded that it would be fully funded from cash flows and no additional debt would be required.

All resolutions passed comfortably.

In closing, the chairman hinted that next year's AGM may again be held in Wollongong.

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