



Preamble

Objective

OZ Minerals Limited’s purpose is “Going Beyond What’s Possible to Make Lives Better.” Value creation is at the center of Our Strategy, ensuring we achieve our Purpose by creating value for our Stakeholders. OZ Minerals’ Stakeholder Value Creation Policies outline our specific commitments to creating value for each of our six Stakeholder groups and provide transparency to our Stakeholders so they can hold us to account.

Scope and Implementation

These Policies apply to all people who perform work for or on behalf of OZ Minerals (Workforce).

Commitment

Aligned to our ways of working (The OZWay), we are committed to:

OUR CONTEXT	<ul style="list-style-type: none"> Recognise that our Stakeholders are diverse, with each having their own needs and concept of value. We reflect this in how we engage and how we seek to understand their expectations of us; Comply with the letter and spirit of the laws and regulations where we operate and align with relevant local and international standards;
OUR CHOICES	<ul style="list-style-type: none"> Maintain mining practices that focus on being a responsible producer, working towards eliminating waste and water from non-renewable sources, and eliminating our greenhouse gas emissions. This includes preparing for the opportunities and threats associated with climate change; Maintain and clearly communicate a strong and socially responsible Company Purpose and Strategy;
OUR ENABLERS	<ul style="list-style-type: none"> Recognise that strong governance and regular assurance are central to our credibility; Appoint and develop socially diverse leaders, including representatives of our Traditional Owners and First Nations people, who reflect the demographics of the communities where we work and who are accountable for making decisions in the best interests of all Stakeholders; Build and strengthen a Culture that is inclusive, innovative, collaborative, and agile through our How We Work Together Principles and behaviours; Maintain fit-for-purpose capability in our systems and processes;
OUR WORK	<ul style="list-style-type: none"> Allocate financial resources responsibly to increase efficiency and maximise value creation; Use a work methodology that engages and includes Stakeholders early and often and considers the views of Stakeholders in decision making at all levels; Use risk-based decision-making to ensure we make decisions in an adaptable and decisive manner (including the identification, assessment, control and reporting of Risks); Maintain fit-for-purpose capability in our Workforce;



Preamble

(Continued)

OUR PERFORMANCE

- Recognise the importance of active and ongoing engagement, emphasising open honest communication, and identifying and involving relevant Stakeholders in decision-making processes;
- Provide transparent, timely, accurate, authorised, and compliant information;
- Ensure that our Stakeholder Value Creation Metrics adequately drive the behaviours and actions to achieve these Policy commitments;
- Provide a tangible assessment of how and where we create value and drive performance through our Stakeholder Value Creation Metrics;

VALUE CREATION

- Uphold the specific commitments to each Stakeholder group as set out in the following set of Value Creation Policies;
- Review our Stakeholder Value Creation Policies annually to ensure they are operating effectively and to identify if any changes are required to the policies.

Andrew Cole
Managing Director and Chief Executive Officer

August 2022



Workforce Value Creation Policy

We enable a culture that:

- Recognises the benefits of inclusive and diverse teams where we value differences as a strength so that everyone can fully contribute, do their best work and deliver great outcomes together;
- Supports development and growth in our ways of working where giving and receiving feedback, timely sharing of information, having an opportunity mindset and learning from both successes and failures are the norm;
- Equips and empower Leaders to lead the OZWay and support others to do the same;
- Prioritises the safety, health and wellbeing of the workforce to ensure the work environment is physically and psychologically safe and everyone feels respected, included and treated fairly;
- Is proactive about creating a respectful work environment with zero-tolerance for bullying, discrimination and harassment so that our workforce care for each other and question behaviours that are not aligned with our How We Work Together Principles and behaviours (HWWT);
- Provides opportunities for our workforce to learn and be part of high performing teams who exemplify our HWWT Principles and behaviours.

We maintain The OZWay governance and capability to ensure we:

- Have high trust and accountability where our Workforce feel empowered to make decisions about their work;
- Embrace flexible work, and focus on outcomes to support broader workforce participation and enable individuals to effectively balance work and personal commitments through their Work Life Plans;
- Enable our Workforce to identify and act on the safety hazards around them and to know their personal safety obligations;
- Strive to continually improve our health and safety performance, including finding new ways to remove our people from harm's way;
- Deliberately weave personal and professional growth into everyday work and have personal development plans supported by leaders and peers;
- Remunerate employees with market competitive terms and conditions, including equal pay and benefits for equal work;
- Make inclusive and fair talent decisions at all levels and we counter the risk of unconscious bias in our processes to ensure we recruit, develop, and retain a socially diverse demographic mix in teams that harness diversity of thought;
- Train and support our workforce to build inclusive work environments where everyone can thrive;
- Feel empowered to Speak Up at and across all levels of the organisation.



Community Value Creation Policy

We enable a culture that:

- Recognises communities can be local, regional, or wider, with each community being unique and comprising many individuals and sub-groups, with a diverse range of values and connections with the lands on which we operate;
- Respects the diversity and rights of Land Connected and First Nations peoples, and acknowledges the cultural and material interests they have in the land, their history and cultural heritage;
- Earns the trust and support of communities so that they want to be our ambassadors;
- Builds the sustainability capability and capacity of our communities;
- Builds trusting relationships with our communities to establish mutual confidence;
- Seeks to align the value that we create for communities with their aspirations;
- Leaves a positive legacy by contributing to the achievement of local aspirations for future generations;
- Builds enduring relationships through partnering or alternative ownership structures to create mutual value.

We maintain The OZWay governance and capability to ensure we:

- Work with our communities to build our knowledge base of what is important to them;
- Make social contributions informed by the community's needs and aspirations in a transparent, well governed manner;
- Prioritise recruiting and developing local, Land Connected and First Nations people;
- Understand, promote, and uphold fundamental human rights with all of our Stakeholders;
- Use free, prior, and informed consent (FPIC) as a fundamental tenant of all our agreements with Stakeholders;
- Provide our Community Stakeholders with accessible avenues for communicating concerns and grievances
- Respond to Community Stakeholder complaints and grievances in a timely manner with respect and cultural sensitivity;
- Strive to eliminate waste and water from non-renewable sources in all our processes;
- Strive for our operations and future developments to have a positive impact on land and biodiversity and restore existing operations to Stakeholder agreed, co-developed, post closure land use.



Government Value Creation Policy

We enable a culture that:

- Strives to maximise wider benefits in the way we operate, where we operate, the Workforce we recruit, the businesses we engage, the infrastructure we build and decisions we make;
- Understands and respond to the material strategies, priorities, and challenges of different governments in the jurisdictions in which we work, and respect that each government may consider the concept of value differently;
- Contributes to policy development, legislation, and regulation across different levels of government as relevant to our industry and stakeholders;
- Builds trust and respect across the governments with which we interact;
- Maintains technical excellence and collaboration to find shared benefits;
- Maintains working relationships that promotes a stronger society through technology development, collaborative research and development, cross-sector collaboration and investment with:
 - All levels of Governments;
 - Universities;
 - Research organisations;
 - Industry associations; and
 - Other government-funded organisations;
- Approaches our engagement, relationships and actions in a non-partisan manner;
- Appreciates the importance and role of economic, environmental and/or compliance obligations in influencing and strengthening our reputation as a responsible organisation.

We maintain The OZWay governance and capability to ensure we:

- Maximise the value of the resources we are licenced to mine and help society understand the role we play in delivering economic, social and environmental benefits;
- Maintain compliance with and a high regard for the letter and spirit of laws and regulations in the jurisdictions in which we operate;
- Strive for a high standard of stewardship across our Assets, including maintaining high standards of safety, environmental, and social performance;
- Actively work towards eliminating Scope 1, 2 and 3 emissions, in line with the global transition to a decarbonised economy;
- Prohibit all forms of corruption, never accept bribes in any form and never make facilitation payments or political donations;
- Maintain a preference for recruiting and developing local, Land Connected and First Nations people, where all else is equal;
- Maintain a preference for local content in procurement and other agreements, where all else is equal, as a way to strengthen business resilience.



Supplier Value Creation Policy

We enable a culture that:

- Seeks to only work with suppliers that culturally align to our How We Work Together Principles and behaviours;
- Recognises:
 - That the perception of value is different between suppliers, and understand and consider the needs and value drivers of each supplier;
 - The required balance of shorter-term value as well as potential future value;
 - Supplier involvement in success stories in a visible way internally and externally;
- Builds relationships with suppliers that encourages them to present innovative ideas responsibly source products and services that have the potential for value creation;
- Adopts a partnership approach to supplier arrangements, identifying opportunities to strengthen capability and value chains for both parties to ensure long-term mutual success.

We maintain The OZWay governance and capability to ensure we:

- Conduct appropriate due diligence before and during engagements to ensure suppliers operate to the same high ethical, moral, and safety-focused standards and, similarly reflecting this in their own sub-contracting and procurement activities;
- Maintain a preference for local, Land Connected and First Nations suppliers where all else is equal;
- Provide reasonable opportunities for suppliers to own and utilise Intellectual Property developed while working with OZ Minerals for their future independent benefit;
- Adopt a Risk-based approach and use a fit-for-purpose, simple procurement process that speeds procurement, and enables on-time payments to allow Suppliers of all sizes and maturity levels to participate equally;
- Employ appropriate methods for assessing and monitoring the performance of our suppliers over time and for gauging how we have created value for them;
- Establish mutually beneficial partnerships through shared Risk and responsibility;
- Actively work with our suppliers to eliminate upstream Scope 3 greenhouse gas emissions, in line with the global transition to a decarbonised economy;
- Maximise and measure supplier engagement at least once per year;
- Measure supplier value by jurisdiction underpinned by our preference for local procurement of goods and services.



Shareholder Value Creation Policy

We enable a culture that:

- Understands the value chain and regularly identify and explore improvement opportunities, including opportunities that may disrupt or transform aspects of the Company if they have the potential to provide long-term value for OZ Minerals or our Stakeholders;
- Delivers industry-leading, bottom half cost quartile and top quartile relative Total Shareholder Returns;
- Creates predictable and resilient operations;
- Prioritises returns to shareholders by paying a sustainable ordinary dividend from pre-growth cash flows, having regard to the maintenance of a strong balance sheet, and identified capital investment value-creation opportunities;
- Protects and enhances our reputation through developing and maintaining positive relationships with our Stakeholders;
- Understands the importance of appropriate governance in creating value for stakeholders and comply with the ASX's corporate governance principles and recommendations;

We maintain The OZWay governance and capability to ensure we:

- Prioritise the allocation of capital to the most value accretive investments;
- Use Company Assets responsibly, protect the value of those Assets, and only acquire and hold Assets that create portfolio value;
- Create and pursue the upside potential across our Assets and projects to create future option value;
- Work within our board approved Risk appetite;
- Strive to grow our ore reserves;
- Consider a wide range of impacts across all Stakeholder groups when making investment decisions;
- Provide appropriate forward-looking guidance against which we report performance.



Customer Value Creation Policy

We enable a culture that:

- Ensures we prioritise a strong customer focus across the business;
- Promotes, enhances and protects our product brand quality by doing what we say we will do across the business;
- Ensures our Workforce understands and owns their personal impact in the OZ Minerals value chain and the broader contribution we make as a company in delivering modern metals to society;
- Supports only creating saleable products that have a desired provenance and quality by our customers;
- Finds and creates opportunities for waste to be converted to sought after and saleable products;
- Allows customers to trust us at all levels of the business;
- Ensures respectful, fair and long term relationships are created with customers with shared value. We encourage customer relationships beyond sale and purchase where there is strategic value for both;
- Understands the importance of customers and markets in OZ Minerals' s financial and non-financial performance;
- Supports the delivery of performance and cooperation across the assets.

We maintain The OZWay governance and capability to ensure we:

- Maintain a preference for customers and markets that are aligned to our Purpose;
- Stay ahead of the curve in understanding the product needs and direction of our customers and markets;
- Produce products that meet customer and regulatory specifications as they change;
- Have a responsible supply chain right through to product delivery;
- Actively work with our Customers towards eliminating down stream Scope 3 emissions, in line with the global transition to a decarbonised economy;
- Maintain diversification in our customers and markets exists to mitigate threats and create opportunities whilst delivering cashflow to the business;
- Establish accountability at all levels to contribute to our overall business success;
- Collaborate between assets to deliver whole of business outcomes;
- Employ agile decision making in a dynamic market environment with proper use of risk frameworks and assessment.