

Value Creation Policies

Preamble

Objective

The stated purpose of OZ Minerals Limited (**OZ Minerals**) is “*Going Beyond What’s Possible To Make Lives Better*”. We are determined in building value for all our stakeholders, with Creating Shared Value at the heart of the OZ Minerals Strategy.

Stakeholder support is essential for the development and ongoing operation of our Assets and the broader OZ Minerals business and, in an ever-changing world, the creation of value for all stakeholders is increasingly expected. This is a critical foundation in enabling us to protect and create value, and is a key differentiator of the OZ Minerals Strategy. The objective of the OZ Minerals Value Creation Policies is to set the overarching intent throughout OZ Minerals and make our intent transparent to our stakeholders to enable them to hold us to account.

Scope and Implementation

These Policies apply to all employees, directors, officers, consultants, partners and contractors of OZ Minerals and its subsidiaries. Implementation is required across all OZ Minerals Assets and Corporate Functions and is a foundation of our Business Planning process. Adherence will be verified through regular assurance processes.

Commitment

In addition to the stakeholder-specific policies outlined on the following pages, to meet our objective of Creating Shared Value across all activities, OZ Minerals will:

- Recognise that stakeholders are diverse, with each having their own needs and concept of value, and reflect this in how we engage with them;
- Maintain open and transparent collaboration with our stakeholders and encourage cross-collaboration between them to identify additional opportunities to create further value;
- Consider the views of stakeholders in decision-making at all levels while ensuring we make decisions in an agile, adaptable and decisive manner;
- Ensure risk-based decision-making (including the identification, assessment, control and reporting of risks) underpins how we operate;
- Ensure a culture of compliance with the laws and regulations of the jurisdictions in which we operate;
- Appoint and develop leaders within the business who make decisions in the best interests of all stakeholders and provide exceptional leadership programs that reinforce a non-hierarchical and accessible approach;
- Ensure that OZ Minerals’ financial resources are allocated responsibly to increase efficiency and maximise value;
- Use these policies to inform the design of the company strategy, standards and ongoing decision-making, supported by relevant and current data; and
- Ensure fit-for-purpose systems, processes and measurable objectives are in place to support responsible operations and the commitments outlined in these policies.

Our specific commitments to each of our Value Creation Stakeholder groups are outlined in the following policies.

Andrew Cole

Managing Director and Chief Executive Officer
October 2019

Community Value Creation Policy

Objective

Community support is essential for the creation and ongoing operation of our Assets and in allowing us to create value for all our stakeholders. The objective of the Community Value Creation Policy is to create value for this stakeholder group and ensure OZ Minerals is aligned with its communities in a way that builds trust-based, collaborative and sustainable partnerships focused on the betterment of OZ Minerals, our host communities and community members living in regions in which our sites are located, the industry and broader society.

Commitment

To meet the objective of the Community Value Creation Policy, OZ Minerals will:

- Recognise that communities can be local, regional or wider and encompass many diverse groups of individuals, groups or organisations and that they value different things
- Build strong relationships with our customers who are an important part of our community
- Engage to understand and respect the diversity and rights of Indigenous people and acknowledge the interests they have in the land, their history and cultural heritage
- Recognise that many different community groups have a strong affiliation with the land we operate on
- Engage openly and honestly with our host communities about both objectives and limitations and ensure transparent, accurate and clear information is provided proactively to the community
- Spend time to get to know our local communities and understand what's important to them, in both the short and long term, and be considerate of engaging each unique socio-cultural context
- Be trusted and active members of the communities we interact with; we do what we say we will do
- Ensure effective stewardship of natural resources by minimising our environmental footprint and use robust scientific processes to inform our decision making
- Deliver strong and robust environmental outcomes in all our practices and at all our sites
- Commit to playing our part in reducing carbon emissions and preparing for the impacts of climate change, and the actions needed to achieve net-zero carbon emissions by 2050
- Seek to continue building sustainable mining practices
- Give preference to co-creating, developing and partnering with local suppliers of all sizes
- Build enduring partnerships, invest in building community capacity and develop sustainable legacies with social investment decisions using robust data-driven approaches to inform our decision making
- Give preference to training, developing and recruiting local people
- Ensure community investments are defined, driven and owned by the community
- Ensure community donations are transparent and appropriately governed
- Earn the support of communities so they recognise our contribution and feel confident to advocate on our behalf
- Demonstrate to the community our commitment to, and adherence of, all regulatory requirements and our commitment to strive for a high standard across our operations
- Understand, promote and uphold fundamental human rights within our sphere of influence, including within our supply chain, and commit to identifying and eradicating modern slavery