

# 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

## Government Value Creation Policy

### Objective

Government approval is essential for the development and ongoing operation of our Assets, which in turn allows us to create value for all our stakeholders. The objective of the Government Value Creation Policy is to create value for this stakeholder group and ensure OZ Minerals builds trust with various levels of government through ethical behaviour, environmental stewardship, social responsibility, and by creating sustainable economic value, whilst maintaining broad political support for the ongoing development of our portfolio.

### Commitment

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

- Maximise the value of the resources we are licensed to mine
- Understand and respond to strategies, priorities and challenges of various governments in the jurisdictions in which we work and respect that each government may consider the concept of value differently
- Ensure safety is central with our workforce, the communities in which we operate and to all suppliers we work with
- Build trust and respect across the governments we interact with and explore collaboration with others where shared opportunities may exist
- Ensure a high regard of, and a culture of compliance with, the laws and regulations of the jurisdictions in which we operate
- Prohibit all forms of corruption, never accept bribes in any form and never make facilitation payments
- Be an active member of the communities in which we operate, demonstrating the highest level of responsible corporate citizenship
- Maintain an appropriate level of accountability and positive influence across our full value chain
- Recognise the importance of active and ongoing engagement, emphasising open and honest communication, and identifying and involving relevant stakeholders in our decision-making processes
- Recognise that strong governance is central to the credibility of our Assets and it includes conduct of a robust risk, audit and assurance process
- Seek to maximise wider community benefits in the way we operate, the people we recruit, businesses we engage, the infrastructure we build and the decisions we make
- Deliver strong and robust environmental practices and ensure effective and responsible stewardship of natural resources by minimising our environmental footprint, reducing waste, energy and water use, ensuring we use all materials responsibly and leaving a positive legacy post mining
- Drive a culture of innovation in our work that maintains technical excellence and enables collaboration to find shared benefits, including maintaining a collaborative research and development approach