

# 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

## Supplier Value Creation Policy

### Objective

Our suppliers are essential for our safe development and operations and consequently enable the value we want to create for our stakeholders. The objective of the Supplier Value Creation Policy is to create value for this stakeholder group and ensure OZ Minerals is aligned with its suppliers in a way that builds trust-based, collaborative and sustainable relationships and partnerships focused on the betterment of both organisations, the industry and the broader community.

### Commitment

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

- Preferentially engage with existing suppliers or support the creation of local and Indigenous suppliers
- Only work with suppliers that culturally align to the OZ Minerals How We Work Together principles
- Preferentially establish mutually beneficial partnerships that benefit both OZ Minerals and the supplier
- Use an agile, fit-for-purpose and simple procurement process that enables suppliers of all sizes and maturity levels to participate equally
- Recognise that suppliers require a balance of shorter-term value as well as potential future value
- Recognise that the perception of value is different between various suppliers; we will understand and consider the needs and value drivers of each supplier to enable us to treat them in a manner that is respectful to their differences
- Consider risk appropriately for the type of product/service to encourage competitive pricing and appropriate service levels
- Build an OZ Minerals culture with strong ethical, moral and safety-focused standards and conduct appropriate due diligence before and during engagements to ensure suppliers operate to the same standards, similarly reflecting this in their own sub-contractors and procurement activities
- Expect strong capability in suppliers and look for opportunities to strengthen capability in both businesses and value chains to ensure the success of both for the long term
- Ensure transparent, accurate and clear information is provided proactively to our suppliers
- Employ appropriate methods for assessing and monitoring the performance of our suppliers over time
- Recognise supplier involvement in success stories in a visible way, both internally and externally
- Encourage suppliers to present innovative ideas, products and services that have the potential to create value
- Provide reasonable opportunities for suppliers to utilise knowledge and solutions developed while working with OZ Minerals
- Create connections between suppliers and the broader OZ Minerals network to encourage greater collaboration and value creation