

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

Employee Value Creation Policy

Objective

Our employees and broader workforce are essential to the development and operation of OZ Minerals and allow us to create value for all our stakeholders. The objective of the Employee Value Creation Policy is to create value for this stakeholder group and ensure we provide a safe work environment that empowers people to have a positive impact and an environment that allows them to grow and prosper. Our focus is on ensuring our people enjoy coming to work, are engaged, valued and inspired to grow and contribute to OZ Minerals and the greater society through exceptional leadership.

Commitment

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

- Communicate the Purpose and Strategy of the company in a transparent and consistent manner so everyone working for and with OZ Minerals understands their role and the contribution they can make
- Provide an absolute commitment to a physically and psychologically safe work environment that prioritises the health and safety of all people who conduct work for or on behalf of the company
- Maintain a workplace where our workforce has the skills and confidence to identify and act on the safety hazards around them, know their personal obligations, learn from incidents and strive to continually improve our health and safety performance
- Require that all material risks are proactively identified, reported and controlled with dedicated improvement plans
- Develop an inclusive environment regardless of age, gender, race, national or ethnic origin, cultural background, experience, social group, marital status, religion, language, political beliefs, sexual orientation or physical ability, and provide adequate training and support to our personnel to ensure they understand, promote and embrace a diverse and inclusive workplace
- Use recruitment and promotion processes that enable all people to participate with equal opportunity, treat people fairly and enable them to grow through the experience
- Remunerate with market competitive conditions and ensure we provide equal pay for equal work (including basic pay, non-discretionary bonuses, and other contractual benefits)
- Embrace new ways of working to respect local cultures and the diverse styles people bring, including providing truly flexible ways of working that respond to individual current and emerging needs
- Celebrate successes through recognition and reward to help individuals, teams and OZ Minerals create value
- Provide an environment where information regarding outcomes and learnings from successes and failures are shared openly and without delay
- Empower diversity of thought in the OZ Minerals culture by recognising that everyone has something to offer, create opportunities for people to be heard and make a difference, and ensure the culture empowers people to speak up
- Provide a great place for people to work, succeed and grow through vertical and horizontal development opportunities, experiential learning, training and mentoring, and personal development plans being individually and regularly nurtured by their leaders and peers
- Provide support for our people to develop and maintain a shared value mindset, and empower them to continually build opportunities for shared value creation within and outside OZ Minerals
- Care for and support the communities and families associated with OZ Minerals aligned to the aspirations of employees