

**ONESTEEL LIMITED****SHAREHOLDER COMMUNICATION POLICY**

The OneSteel Board aims to ensure that shareholders are informed of all major developments affecting OneSteel in a timely and readily accessible manner.

OneSteel has comprehensive policies and procedures for the purpose of compliance with continuous and periodic disclosure obligations under the ASX Listing Rules and the Corporations Act. This information is outlined in detail in OneSteel's Code of Conduct and Continuous Disclosure Policy which are available in the Corporate Governance section of the OneSteel website at [www.onesteel.com](http://www.onesteel.com).

OneSteel provides information to our shareholders in a number of ways including:

- market releases to the ASX in accordance with continuous disclosures obligations:
  - the annual report
  - the annual general meeting
  - media coverage of significant announcements
- OneSteel's website which includes:
  - statements lodged with the ASX
  - the half-yearly and yearly results statements
  - the annual report and notice of annual general meeting
  - the Chairman's and CEO's address to the annual general meeting
  - webcasts of annual general meetings
  - webcasts of half-yearly/annual results presentations to fund managers and financial analysts
  - other presentations and briefings given to fund managers and financial analysts including those during site visits
- general information on the company and its activities.

The Annual General Meeting (AGM) also provides an important opportunity for shareholders to express views and respond to Board proposals. Shareholders are encouraged to attend the annual general meeting. Details of the OneSteel AGM are available on OneSteel's website and included in the OneSteel Annual Report. Shareholders will also receive notification by mail.

**Shareholder Information****Share Registry**

Shareholders with queries about anything related to their shareholding should contact the OneSteel Share Registry in Sydney on telephone 1300 364 787 or +61 3 9415 4026. Alternatively, shareholders may wish to write to:

Computershare Investor Services Pty Limited  
Level 3, 60 Carrington Street  
Sydney NSW 2000  
Australia  
Facsimiles can be sent to +61 3 9473 2500

Details of individual shareholdings can be checked simply and conveniently online by visiting our Registrar's website at [www.computershare.com.au](http://www.computershare.com.au) and clicking on Investor Centre button. For security reasons, you will need to key in your Securityholder Reference Number (SRN) or Holder Identification Number (HIN) in addition to your family name and postcode, to enable access to personal information.

## **Dividends**

The Company proposes to pay dividends in October and April. Shareholders should retain full details of dividend payments for taxation purposes.

The following are the only options available to shareholders regarding payment of cash dividends:

1. By direct deposit into an Australian bank, building society or credit union account.
2. By direct deposit into a New Zealand bank account.
3. By cheque payable to the shareholder for shareholders registered outside of Australia and New Zealand who do not have an Australian or New Zealand bank account.. Lost or stolen cheques should be reported immediately in writing to the OneSteel Share Registry to enable stop payment and replacement.

Where shareholders have their dividends paid by direct deposit, payments are electronically credited on the dividend date and confirmed by a payment advice sent to the shareholder. Request forms for this service are available from the OneSteel Share Registry or by visiting [www.computershare.com](http://www.computershare.com) or phoning 1300 364 787 in Sydney or +61 3 9415 4026. OneSteel encourages its shareholders to avail themselves of direct credit facility.

## **Dividend Reinvestment Plan**

As an alternative to receiving cash dividends, eligible shareholders may elect to participate in the Dividend Reinvestment Plan (DRP). The DRP enables shareholders to use cash dividends to purchase fully paid OneSteel ordinary shares. To participate in the DRP please contact Computershare in Sydney at 1300 364 787 or +61 3 9615 5918. Participation in the DRP is optional.

## **Buy-back**

There is no current on-market buy-back in place.

## **Tax File Numbers**

OneSteel is required to withhold personal income tax at the full rate on any unfranked component of dividends or interest paid to investors resident in Australia who have not supplied the company with a tax file number (TFN) or exemption form. Investors are not required by law to provide their TFN if they do not wish to do so.

## **Australian Securities Exchange Listing**

OneSteel is listed on the Australian Securities Exchange (ASX:OST). All shares are recorded on the principal share register, which is located in New South Wales.

## **Publications**

The company's Annual Report is the main source of information for investors and is mailed in October to shareholders who have elected the report. The Annual report and other sources of information are available on our website.

## **Electronic Receipt**

Shareholders may choose to receive company information electronically, instead of my mail, by registering their email address with the company's shareholder registry Computershare Investor Services by phoning 1300 364 787 +61 3 9415 4026 or by registering online:

- visit [www.computershare.com](http://www.computershare.com)
- click on Investors
- click on Registry Service
- click on Your Shareholding
- next, type the company name, OneSteel Limited, or simply the company code, OST
- then, next to Check Your Securities, click the 'Go' button. You will then need to enter your personal security information; Holder Identification Number (HIN) or Securityholder Reference Number (SRN); family or company name and postcode; and click 'Go'

- from there, click on 'Go' for Communication Details and follow the prompts

After you have entered your e-mail address and selected which publications you wish to receive, an email will be sent to you for confirmation purposes.

When you receive it, just click on 'Reply' to confirm your details, then 'Send'.

### **Internet Address**

Shareholder information may be obtained from the Shareholder Information section of the OneSteel website at [www.onesteel.com](http://www.onesteel.com).

### **Change of Address**

Issuer sponsored shareholders should notify the OneSteel Share Registry immediately, in writing, signed by the shareholder/s, of any change to their registered address. For added security, shareholders should quote their previous address and Securityholder Reference Number (SRN). CHESS uncertified shareholders should advise their sponsoring broker or non-broker participant.

### **Removal from Mailing List**

Shareholders who do not wish to receive the Annual Report should advise the OneSteel Registry, in writing, noting their SRN or HIN. Letters should be sent to:

Computershare Investor Services Pty Limited  
Level 3, 60 Carrington Street  
Sydney NSW 2000  
Australia

### **Change of Name**

Shareholders who change their name should notify the OneSteel Share Registry, in writing, and attach a certified copy of a relevant marriage certificate or deed poll. Letters should be sent to:

Computershare Investor Services Pty Limited  
Level 3, 60 Carrington Street  
Sydney NSW 2000  
Australia

### **OneSteel and Smorgon Merger Scheme**

The Australian Taxation Office (ATO) class ruling in relation to scrip for scrip relief for Smorgon Steel Group Limited shareholders in connection with the merger stated that the ASX VWAP of \$ 5.8531 for a OneSteel Limited share on the Implementation Date of 20 August 2007 would be accepted as the market value of the capital proceeds received by Smorgon Steel shareholders for disposal of each of their Smorgon Steel shares to OneSteel.

The ATO has published on its website an important document for people who were shareholders of Smorgon Steel at the time of the merger on 20 August 2007. The document provides instructions that will enable specified individual shareholders to work out your income tax obligations arising from the merger and update your capital gains tax records.

The link to the ATO website is:

<http://www.ato.gov.au/individuals/content.asp?doc=/content/00129273.htm>

**Reviewed by the Governance & Nominations Committee on 15 June 2009**

**Approved by the OneSteel Limited Board on 20 July 2009**