



Guidelines

Fortescue Salary Sacrifice Share Plan (SSSP)

Australia

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SUMMARY OF THE SALARY SACRIFICE SHARE PLAN (SSSP) OFFER

The following information has been provided to assist you in understanding the Offer (as defined below) made to you under the Fortescue Salary Sacrifice Share Plan (the **Plan**) and how the Plan works.

The Offer

You are being invited to acquire Shares between the value of \$1,000 and \$5,000 (each year) by making monthly contributions (12 equal instalments) from your pre-tax income (the **Offer**). The Offer is made under Division 1A of Part 7.12 of the Corporations Act.

The Offer is made in accordance with the Invitation (which includes this SSSP Guide) and Fortescue Metals Group Limited Salary Sacrifice Share Plan Rules (the **Plan Rules**). A summary of the Plan Rules is set out in Annexure A. A full copy of the Plan Rules can be viewed on the Fortescue People Intranet site or by contacting MUFG Pension and Market Services (**MUFG**). The Plan Rules are to be read together with the Invitation (including the SSSP Guide). If any provision of the Plan Rules is inconsistent with the terms of the Invitation (which, for the avoidance of doubt, includes this SSSP Guide), the terms of the Invitation will prevail to the extent of any inconsistency.

By accepting the Offer, you agree to be bound by the terms and conditions of the Invitation (including the terms and conditions set out in this SSSP Guide), the Plan Rules and other documentation relevant to offers made under the Plan (including any elections that you make in relation to the Offer).

Before accepting the Offer, you are encouraged to read the Invitation (including this SSSP Guide) and the other information which can be accessed via the SSSP Portal in full as they provide important information about the Offer, including the tax implications of your participation in, and elections made under, the Plan.

The information in the Invitation (which includes this SSSP Guide), the Plan Rules and the other online documentation is general in nature and does not constitute investment advice because it does not take your specific objectives, financial situation and needs into account. You are encouraged to seek your own independent advice (including financial, legal and tax) prior, and in relation to, accepting the Offer.

You are eligible to participate in the Plan if you are:

- a permanent full-time or permanent part-time employee of Fortescue or a fixed term employee where your term of employment is for a period of 12 months or more; and
- still an employee as at the Acquisition Date; and
- an Australian resident for tax purposes.



How does it work?

1. You choose:

- How much you want to contribute each year (between \$1,000 and \$5,000).
- Between **3 and 15 years for your non-disposal (share restriction) period**.

NOTE: You cannot sell or transfer your shares during this period.

2. Your pay and dividends:

- Contributions (deductions) will be made from your **pre-tax salary** each month.
- Shares are purchased on your behalf (Restricted Shares).
- **Dividends** (when paid by Fortescue) are paid to you.

3. Share release and taxing point:

- Your shares will be released following the end of the non-disposal (share restriction) period.
- Taxing point will be between **3 and 15 years** – depending on what you elect for your **non-disposal period** (unless you leave Fortescue).

- Choose how much you want to contribute each year (between \$1,000 and \$5,000).
- Elect the non-disposal and income tax deferral period (between 3 and 15 years). Please note you **cannot sell or transfer your shares during this period**.
- Upon acceptance of the Offer:
 - Contributions (in the form of deductions) will be made from your pre-tax monthly pay in 12 equal instalments.
 - SSSP Shares are purchased on your behalf at the prevailing market price for Shares on the ASX at the time of purchase.
- Your SSSP Shares will be subject to a holding condition (as per your elected non-disposal and income tax deferral period). During this time, your SSSP Shares cannot be sold or transferred.
- You will receive dividend payments (when paid by Fortescue) on your SSSP Shares.
- Your contributions will continue until you advise otherwise.
- Your SSSP Shares will be released to you following the end of the holding condition (or sooner in special circumstances such as the cessation of employment with Fortescue – please refer to section 4.8 and 4.9 for further information)

Example:

	Example 1	Example 2
Annual contribution amount	\$1,000	\$5,000
Monthly contribution amount	\$83.33	\$416.67
Acquisition Price*	\$18.65	\$18.65
Number of Shares acquired each month	4	22

* closing price of Shares on the ASX on 27 November 2024

Please note that participation in the SSSP is optional.



What do I do if I want to participate?

I want to...	What you need to do
... join the Plan for the first time.	Upon receipt of your invitation, you can apply online. Please ensure that you apply by the Closing Date.
... change the amount I contribute and/or the non-disposal and tax deferral period.	Go online and change your contribution amount and/or elect your non-disposal and tax deferral period.
... keep the same amount I contribute and the same tax deferral period I previously elected.	Do nothing.
... stop my contributions.	Send an email to payroll@fortescue.com including your full name address and employee ID.

You will not be able to acquire SSSP Shares and the Plan Trustee will not acquire SSSP Shares on your behalf for a period of at least 14 days following receipt of your Invitation (which includes this SSSP Guide). There is further information in relation to the Invitation Periods in this SSSP Guide and your Invitation.

This SSSP Guide contains the terms of the Offer and a summary of the Fortescue Metals Group Limited Salary Sacrifice Share Plan Rules in Annexure A and a summary of the Fortescue Metals Group Limited Employee Share Trust Deed (Trust Deed) in Annexure B. A full copy of the Trust Deed can be viewed on the Fortescue People Intranet site or by contacting MUFG. This Plan is a scheme to which Subdivision 83A-C of the Income Tax Assessment Act 1997 applies (subject to the conditions of that Act).



Need Help?

Contact Equity Plan Solutions at MUFG Pension and Market Services Limited
Phone: **1300 733 136** from 7:30am to 7:30pm Monday to Friday (AEST)
Email: fortescue@cm.mpms.mufg.com

Remember, the content of this SSSP Guide is for general purposes only, it does not take your specific objectives, financial situation and needs into account and does not constitute financial product advice provided by Fortescue. Employees should obtain independent financial advice from an Australian Financial Services licensee before deciding whether to participate in the Plan.



As MUFG Pension and Market Services (the Plan Trustee) may provide financial services in relation to the Plan, they are required to give you a Financial Services Guide (FSG) setting out the particulars relevant to those financial services. The FSG can be provided to Fortescue as your agent to receive the FSG in a manner agreed by the agent. If you participate in the Plan, you are deemed to appoint Fortescue as your agent to receive the FSG (and any updates). The FSG will be provided to Fortescue and posted on Fortescue's Intranet site.



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1. TERMS AND CONDITIONS OF THE OFFER UNDER THE SSSP

1.1 Your deferred Salary Sacrifice Share Plan

Fortescue believes that Share ownership gives its people the opportunity to benefit from the success of Fortescue as it works to create long-term shareholder value. It is also a great opportunity to invite employees to be part owners of Fortescue.

You can nominate the amount of your pre-tax salary that you would like to contribute by way of salary sacrifice per annum, a minimum of \$1,000 up to a maximum of \$5,000 (to be deducted each pay in 12 equal amounts) to acquire Shares under the Plan.

Provided you keep your SSSP Shares in the Plan, income tax on the acquisition of the SSSP Shares can be deferred for the duration of your elected non-disposal period (from 3 to 15 years).

As a condition of being able to defer the income tax on the SSSP Shares, there are disposal restrictions (also known as a holding condition) whilst the SSSP Shares remain in the Plan.

Should you cease employment prior to the end of the holding condition, your SSSP Shares will be released from the holding condition shortly after your last day of employment. Your income tax liability will arise at the point your SSSP Shares are released from the holding condition.

1.2 How does the Salary Sacrifice Plan Work?

Simply nominate the amount of salary that you would like to contribute by way of salary sacrifice to acquire SSSP Shares under the Plan. You can contribute from \$1,000 to \$5,000 per annum from your before-tax salary (to be deducted each pay in 12 equal monthly amounts).

Offers are opened in June and December for contributions to commence the following month. In June, the offer will be open from 1 June to 30 June, where you will be able to join the plan or amend your contribution amount or tax deferral period. Contributions will then commence from the July payroll. In December, the offer will be open from 1 December to 31 December, where you will be able to join the plan or amend your contribution amount or tax deferral period. Contributions will then commence from the January payroll.

The first acquisition of SSSP Shares in relation to your participation in the Plan is expected to commence in the month after you decide to participate in the Plan and will continue automatically each month in each subsequent financial year unless you notify Fortescue Payroll that you wish to cease making contributions OR you vary your annual election in a subsequent Invitation Period.



1.3 Why do I need to elect a non-disposal (share restriction) period?

As part of the acceptance process, you will be asked to elect a non-disposal period (also known as a holding condition or share restriction) which will apply to all SSSP Shares purchased from the date the Offer takes effect. In order to contribute by way of salary sacrifice for the acquisition of Shares and access the tax deferral arrangements, you must elect a non-disposal period of between 3 and 15 years. While the SSSP Shares are subject to the non-disposal period and remain in the Plan, they **cannot be sold or transferred**.

You can only change your elected non-disposal period during an application period (in June and December each year) and the changes will only apply to future monthly Share purchases.

If you do not elect a non-disposal period, it will automatically default to 3 years.

2. BENEFITS AND RISKS

2.1 What are the benefits of participating?

If you contribute by way of an effective salary sacrifice using your before-tax salary, you can buy more Shares than if you purchased with your after-tax salary.

Under the Plan, you have the opportunity to potentially defer paying income tax on the gross income used to acquire the SSSP Shares for between 3 and 15 years (as per your election). You should note that tax is payable on the Market Value of the Shares at the Deferred Taxing Point.

You will become a shareholder and part owner of Fortescue and will be able to share in any dividends declared or bonus share issues by Fortescue as well as being able to vote as a Fortescue shareholder. Dividends can be reinvested in additional Fortescue shares through the Dividend Reinvestment Scheme (DRP). Further details are available [online](#).

By making monthly contributions and therefore monthly purchases, the process is more affordable in cashflow terms and the cost of SSSP Shares is averaged over 12 months rather than being dependent upon the prevailing market price of Shares at any given time.

2.2 Are there any risks in participating?

As a condition of being able to defer the income tax on the SSSP Shares, there are disposal restrictions whilst the SSSP Shares remain in the Plan.



As with any share investment, owning Shares carries some risk, including:

- if the market price of Shares falls or Fortescue makes a loss, dividends may not be paid or maintained; and
- the market price of the Shares may fall, depending on factors such as Fortescue's performance, the performance of the economy and general financial conditions, and therefore the value of your investment in the Plan may decrease.

There are no guaranteed returns under the Plan. The above information is general in nature and does not take into account your personal objectives, financial situation and needs and, therefore, you are strongly encouraged to seek independent advice (including financial, legal and tax) before deciding whether to participate in the Plan.

3. PARTICIPATION

3.1 What do I do if I want to participate?

I want to...	What you need to do
... join the Plan for the first time.	Upon receipt of your invitation, you can apply online. Please ensure that you apply by the Closing Date.
... change the amount I contribute and/or the non-disposal and tax deferral period.	Go online and change your contribution amount and/or elect your non-disposal and tax deferral period.
... keep the same amount I contribute and the same tax deferral period I previously elected.	Do nothing.
... stop my contributions.	Send an email to payroll@fortescue.com including your full name and employee ID.

If you choose to participate in the Plan, your contributions will automatically continue each subsequent financial year unless you elect otherwise.



3.2 How do I apply online?

1. Once you receive your invitation, please click on the link contained in your Invitation which will take you to the Fortescue [SSSP Portal](#).
2. Click on **"Apply now"**.
3. If you have not already registered with MUFG click on the "Register Now" button and follow the prompts to register. You will need your employee ID and your temporary PIN (sent to you in a separate email from MUFG). If you have registered for the website, go to Step 4.
4. Enter your email address and password. An offer window will appear on the first screen. Click on the "Go to Offers" button. If this window does not appear, go to Plans and Offers in the menu at the top of the page.
5. Click on "Accept" for the Deferred Salary Sacrifice Share Plan Offer then:
 - (a) Review the offer documents
 - (b) Enter the amount you would like to contribute annually
 - (c) Choose your non-disposal and tax deferral period
 - (d) Tick acceptance of the terms and conditions and
 - (e) Click on "Continue".
6. Review and click "Confirm". A summary of your election will appear and a confirmation will be emailed to your registered email address.

3.3 How do I use the App?

1. Download the free MUFG Investor Centre app for Apple (App Store) or Android (Google Play Store).



Investor Centre -
MUFG CM
MUFG Corporate Markets

2. Log in using the email address and password you have registered previously. If you have not registered for the Investor Centre, you will shortly receive an email with instructions as to how to register.
3. Click on the Offers Tab and review the offer documents (see screenshot to the right).
4. Choose the value you want to contribute and select the non-disposal and tax deferral period.
5. Accept the offer.
6. Once you have completed your online application you will receive a confirmation email, please keep this as a record of your acceptance.
- 7.



4. UNDERSTANDING THE PLAN

4.1 Am I eligible?

You are eligible to participate if you are:

- a permanent full-time or part-time employee of Fortescue at the time of Offer; or
- a fixed term employee at the time of Offer, where your term of employment is for a period of 12 months or more; and
- still an employee as at the Acquisition Date; and
- an Australian resident for tax purposes.

4.2 How will my SSSP Shares be acquired?

Each month, within 7 working days of your salary contribution, Shares in Fortescue will be acquired on your behalf by the Plan Trustee. The salary contribution will be used to acquire Shares on market or new issue Shares will be allocated to you, the number of Shares acquired on your behalf will be rounded down to the nearest whole Share.

As only whole numbers of Shares can be purchased or issued, any residual monies remaining from your contributions will be added to the next month's acquisition of Shares.

SSSP Shares will be held by the Plan Trustee on your behalf in accordance with the Trust Deed (that is, you will be the beneficial owner of the Shares). The Plan Trustee must generally comply with the terms of the Trust Deed.

4.3 How many Shares will be acquired on my behalf and at what price?

The number of Shares acquired on your behalf each month will be equivalent to the amount of your contribution (from your pre-tax salary), divided by the Acquisition Price (rounded down to the nearest whole Share).

The Acquisition Price of each SSSP Share will be the prevailing market price of Shares on the ASX.



The table below shows an example of how the number of Shares is calculated based on an annual contribution of \$5,000 per year:

	Value
Contribution amount per month*	\$416.67
Acquisition Price**	\$18.65
Number of SSSP Shares acquired	22
Total value of SSSP Shares acquired	\$410.30
Residual contribution (if any – will be added to next month's acquisition)	\$6.37

* Monthly contribution: $\$5,000 \div 12$

** Example based on a closing price of Shares on the ASX on 27 November 2024

4.4 How do I find out the current market price of Fortescue Shares?

The Fortescue website (www.fortescue.com) provides you with various shareholder services which includes an update on the current market price of Shares. You can also look at the ASX website (www.asx.com.au) for current Share prices or log on to the MUFG Investor Centre.

4.5 When will the Shares be acquired on my behalf?

Your contributions will be deducted from your before-tax salary each pay period commencing the month after you accept the offer to participate in the Plan (as advised in the Invitation Periods) and will continue automatically each month in each subsequent financial year. This money will be used to acquire Shares on a monthly basis.

4.6 When will my Shares be allocated to my account?

Your SSSP Shares will be allocated to your account by the end of the month in which they are purchased.

4.7 How do I change or vary my participation in the Plan?

Once you make an election, your participation in the Plan will be ongoing and your nominated contribution amount will automatically continue to be deducted until you elect to make a change.

If you wish to cease participation in the Plan, you must notify Payroll in writing by emailing them at payroll@fortescue.com including your employee ID, who will then notify MUFG that your contributions are to cease.



If you wish to re-join the Plan after you have ceased making contributions, you can do so by completing the application process again within one of the biannual Invitation Periods.

4.8 Are there restrictions on my SSSP Shares?

Yes, as a condition of being able to defer the income tax, the SSSP Shares must remain in the Plan (as per your elected non-disposal (share restriction) and income tax deferral period). You cannot sell, transfer or otherwise deal with your SSSP Shares whilst they remain in the Plan.

However, in cases of extreme financial hardship you may apply to Fortescue to withdraw some or all of your SSSP Shares from the Plan although all applications are not automatically approved. You will need to write to the Remuneration and Benefits team providing evidence of your extreme financial hardship.

When disposing of any of your SSSP Shares, you should be aware of the insider trading provisions of the Corporations Act 2001 (Cth.). Furthermore, as an employee of Fortescue, you must comply with the Fortescue Securities Trading Policy when disposing of your SSSP Shares – refer to the Fortescue Website, Investor Relations section for more details.

4.9 What happens if I leave Fortescue?

Where sufficient notice is provided to payroll, your monthly contributions will cease from your last full pay cycle.

Your SSSP Shares will be released shortly after your last day of employment and will be available to trade (sell) or transfer. Your income tax liability will arise at the point your SSSP Shares are released. You can sell or transfer your SSSP Shares once released through your MUFG employee share account.

Should you leave Fortescue, any outstanding balance held on your behalf in the Plan will be paid to you by MUFG if you choose to sell your SSSP Shares.

MUFG will provide you with a statement detailing the amount to be declared as assessable income in your tax return for the financial year of your termination (refer to section 5 for more details).

4.10 What happens if I take extended leave without pay or parental leave?

You do not need to withdraw your SSSP Shares from the Plan whilst you remain an employee, however your contributions will cease during any period of **unpaid** leave.



4.11 How do I keep track of my Shares?

Fortescue has appointed MUFG to manage the Plan on its behalf. They will keep track of your SSSP Shares and provide you with relevant information about your shareholding. You will find their contact details on page 4 at the start of this SSSP Guide.

Once Shares have been allocated to you under the Plan you can view your shareholding online at the MUFG Investor Centre using the same login details you used to accept the offer.

4.12 What fees do I have to pay?

Fortescue will pay all administration fees and brokerage costs (including GST) payable in relation to the acquisition of Shares in the Plan. However, you will be responsible for the costs associated with selling or transferring your Shares (including sale and brokerage fees, transfer fee, GST and bank charges). Please refer to the latest Financial Services Guide from MUFG for the current schedule of these fees.

4.13 Will I get dividends and voting rights?

Your Shares will attract the same rights and entitlements as all Fortescue ordinary shareholders.

You will be entitled to receive any dividends paid on your Shares. Dividends can be paid to you directly or alternatively can be reinvested in additional Fortescue shares through the Dividend Reinvestment Scheme (DRP). Further details are available [online](#).

4.14 Do the contribution amounts appear on my Payment Summary, and do they affect my superannuation contribution?

No, your contribution amounts do not appear as part of your gross salary on your PAYG Payment Summary, nor is it a reportable fringe benefit. However, when your Shares are removed from the Plan the income tax deferral will cease, and MUFG will report the Market Value of the Shares withdrawn from the Plan to the Australian Taxation Office. MUFG will also provide you an Employee Share Scheme (ESS) statement setting out the taxable value for the year in which your tax deferral ceased to be included in your income tax return. The ESS statement will be available to you shortly after 30 June following your taxing point

Participation in the Plan will not alter any superannuation contribution calculations.



4.15 I am still a current Fortescue Employee and the non-disposal and income tax deferral period on my Shares has expired. What happens now?

Following the expiry of your elected non-disposal and income tax deferral period, your Shares will be released from the holding condition and available to you to trade or transfer if you wish to do so. The date that your Shares are released is your taxing point and you will be sent an Employee Share Scheme (ESS) statement setting out the taxable value of your Shares to be included in your income tax return. The ESS statement will be available to you shortly after 30 June following your taxing point.

5. TAX GUIDE

The tax information in this SSSP Guide is general in nature only. It does not constitute tax advice and is based on tax laws current as at the time of preparing this SSSP Guide, which are subject to change. Neither the Plan Trustee, nor MUFG will be held responsible for employees who act solely on the information provided in this SSSP Guide.

As individual circumstances vary, you are strongly encouraged to seek your own independent professional taxation advice before deciding whether to participate in the Plan.

This summary only applies to employees who are, and who continue to be, Australian residents for tax purposes. Employees who relocate overseas and are still an employee should seek professional tax advice on the tax implications of such a change.

5.1 Introduction

In schemes where the tax is deferred, the taxing point (Deferred Taxing Point) is the earliest of:

- when restrictions on the sale or exercise are lifted; and
- 15 years after the shares or rights were acquired.

You will be subject to income tax at your marginal tax rate on the value of the Shares at this time. If you sell your SSSP Shares within 30 days of this Deferred Taxing Point then income tax will be payable on the sale proceeds instead and there will be no further tax (i.e. Capital Gains Tax) in respect to those SSSP Shares.



5.2 Dividends

Any dividends you may receive on your SSSP Shares will generally be subject to tax at your marginal rate of income tax. The gross amount of dividends, including any franking credits, will need to be included as income in your tax return for the tax year in which they are received. Any franking credits associated with any dividends can be used to reduce your taxation liability. You may be entitled to a refund if you have excess franking credits.

5.3 Tax File Number (TFN)

Providing your TFN to MUFG is optional, however, there is now a limited form of withholding tax that applies in cases where an employee has failed to provide their employer with a TFN at the Deferred Taxing Point. You should also note that a company is required to deduct tax at the top marginal rate of tax plus the Medicare levy, from any unfranked dividends paid where the shareholder has not supplied their TFN. Tax will not be deducted from any unfranked dividends if you quote your TFN. Fortescue will provide your TFN to the Plan Trustee as part of the invitation process.



6. DEFINITIONS

Term	Definition
Acquisition Date	The date on which the Plan Trustee acquires the Shares on your behalf.
Acquisition Price	The price at which the Plan Trustee acquires the Shares on your behalf, which will be the prevailing market price of Shares on the ASX at the time of purchase.
ASX	The Australian Securities Exchange.
Closing Date	The date and time on which your application in relation to your acceptance of the Offer must be received by MUFG – please refer to your Invitation.
Deferred Taxing Point	The earlier of the following events: <ul style="list-style-type: none">• restrictions on the sale or exercise are lifted; and• 15 years from the Acquisition Date.
Fortescue	Fortescue Ltd ABN 57 002 594 872 and all companies that are majority owned by Fortescue.
Invitation	The invitation from Fortescue received by you (via email) in relation to the Offer and your participation in the Plan (which, for the avoidance of doubt, includes this SSSP Guide).
Invitation Period	Between the first and last day of the month in June and December: 1 June – 30 June – contributions commence in July 1 December – 31 December – contributions commence in January
Market Value	In relation to each new issue Share, it is the weighted average closing prices of Shares traded on the ASX during the 5 trading days up to and including the date as at which the Market Value is to be determined or, if there are no such trades, the last offer price in that week. If Shares are purchased on market, it is the average purchase price.
Plan	Fortescue Metals Group Limited Salary Sacrifice Share Plan.
Plan Trustee	Pacific Custodians Pty Ltd. ABN 66 009 682 866.
Shares	Fully paid ordinary shares in Fortescue.
SSSP Guide	This Salary Sacrifice Share Plan Guide.
SSSP Shares	Shares that are acquired pursuant to the terms of the Plan.



7. MANDATORY OFFER TERMS

Pursuant to the Corporations Act, the following terms must be included in the Offer:

A. Misleading or deceptive statements and omissions

The Invitation and the terms of the Offer do not:

- (i) include any misleading or deceptive statements; and
- (ii) omit any information that would result in the Invitation or terms of the Offer being misleading or deceptive.

B. Out of Date Invitation

If, during the Invitation Period, Fortescue becomes aware that the Invitation has become out of date, or is otherwise incorrect, in a material respect, Fortescue must provide each participant with an updated Invitation as soon as practicable.

C. Notification to Fortescue of misleading or deceptive statement and omissions or new circumstances

If, during the Invitation Period, any of the **Key Individuals** become aware that:

- (i) a material statement in the Invitation or terms of the Offer is misleading or deceptive;
- (ii) information was omitted from the Invitation or the terms of the Offer which has resulted in the Invitation or the terms of the Offer being misleading or deceptive; or
- (iii) a new circumstance has arisen during the Invitation Period which means that the Invitation is out of date, or otherwise not correct, in a material respect,

they must give written notice to Fortescue as soon as practicable.

The **Key Individuals** are:

- (i) each of Fortescue's directors;
- (ii) any person named, with their consent, in the Invitation or the terms of the Offer as a proposed director of Fortescue; and
- (iii) a person named, with their consent, in the Invitation or the terms of the Offer as having made the misleading or deceptive statement or a statement on which the misleading or deceptive statement was based.

D. Participant may recover damages

A participant who suffers loss or damage because of a contravention of a term of the Offer covered by Items A, B or C can recover the amount loss or damage as follows:



Cause of loss or damage	Loss or damage may be recovered from
Contravention of Item A (misleading or deceptive statements and omissions)	<ul style="list-style-type: none">Fortescue (as the body corporate responsible for making the Offer)Any Key Individual (as defined above)
Contravention of Item A (misleading or deceptive statements and omissions) or B (out of date Invitation)	<ul style="list-style-type: none">Fortescue (as the body corporate responsible for making the Offer)Each of Fortescue's directorsAny person named, with their consent, in the Invitation or the terms of the Offer as a proposed director of Fortescue
Contravention of Item C (failure to notify Fortescue of misleading or deceptive statement and omissions or new circumstances)	<ul style="list-style-type: none">Any of the Key Individuals who failed to notify Fortescue in accordance with Item C

E. Limitation of liability

Fortescue or a Key Individual is not liable for any loss or damage suffered by a participant due to a contravention of a term of the Offer covered by Item A or B if:

- (i) the person:
 - a) made all inquiries (if any) that were reasonable in the circumstances; and
 - b) after doing so, believed on reasonable grounds, that the statement was not misleading or deceptive; or
- (ii) the person did not know that the statement was misleading or deceptive; or
- (iii) the person placed reasonable reliance on information given to the person by:
 - a) if the person is Fortescue - someone other than a director, employee or agent of Fortescue; or
 - b) if the person is an individual - someone other than an employee or agent of the individual; or
- (iv) for a person that is:
 - a) any person named, with their consent, in the Invitation or the terms of the Offer as a proposed director of Fortescue; or
 - b) a person named, with their consent, in the Invitation or the terms of the Offer as having made the misleading or deceptive statement or a statement on which the misleading or deceptive statement was based - the person proves that they publicly withdrew their consent to being named in the document in that way; or
- (v) the contravention arose because of a new circumstance that has arisen since the Invitation was prepared and the person proves that they were not aware of the matter.



APPENDIX A SUMMARY OF THE SALARY SACRIFICE SHARE PLAN RULES

The key terms and conditions of the Plan Rules are summarised below.

Board: The Board, or a duly appointed committee of the Board, is responsible for the administration of the Plan.

Eligibility: The Board may determine the 'Eligible Persons' who are eligible to participate in the Plan from time to time. Eligible Persons include a director and an alternate of that director, a full, part-time or casual employee, or a contractor of Fortescue or any of its subsidiaries.

Salary sacrifice: The Board may determine the amount of pre-tax remuneration which may be salary sacrificed by each Eligible Person and the terms and conditions of the salary sacrifice arrangement.

Number of securities: The number of securities granted, issued, transferred or allocated (as applicable) to a participant under the Plan will be the dollar amount of the salary sacrifice divided by the issue price per security, as specified in the participant's Invitation to participate in the Plan.

Salary sacrifice contributions: Each participant must elect to make their salary sacrifice contributions in accordance with the instructions that accompany the Invitation, including by way of either regular deductions or a lump sum deduction in the first payroll period.

Entitlements: Where the Plan Trustee holds shares on behalf of a participant under the terms of the Plan, the participant will be entitled to receive dividends payable on those shares and may direct the Plan Trustee in writing as to how to vote the relevant shares. Where the participant has only been granted a right to a share under the Plan (which is held by Plan Trustee), prior to the exercise of that right (if required), the participant will not be entitled to exercise any votes in respect of the shares to which the right relates, nor will they be entitled to participate in any dividend or any new issue of securities by Fortescue in respect of that right.

Cessation of employment: On a participant's cessation of employment, the Board may determine that some, or all, of the participant's securities are deemed to have been validly exercised, are exercisable for a prescribed period (if applicable), and/or are no longer subject to some applicable restrictions.

Change of control: On a change of control event (which includes a takeover, merger, any person acquiring a relevant interest in more than 50 per cent of the issued share capital in Fortescue and other similar events), the Board may determine the manner in which any or all of the participant's securities will be dealt with including, without limitation, in a manner that



allows the participant to participate in and/or benefit from any transaction arising from or in connection with the change of control event.

Capital reorganisation: In the event of any capital reorganisation, participant shares the subject of rights may be adjusted having regard to the ASX Listing Rules and on the basis that the adjustment is, in the opinion of Fortescue's auditors, fair and reasonable.

Restrictions on dealing: A participant must not deal in respect of any securities issued under the Plan unless it is permitted under the Invitation, the Board permits it (or agrees to remove any restrictions on dealing in writing) or the transfer or assignment occurs by force of law upon death of a participant.

Alteration and termination: A participant may, in writing to the Board, request to vary the participant's salary sacrifice contribution amount on the basis of exceptional circumstances (which may include severe financial hardship) or request to terminate a prior salary sacrifice arrangement and their participation in the Plan at any time. After termination, no further salary sacrifice contributions will be made with effect from the participant's next payroll period.



APPENDIX B SUMMARY OF THE TRUST DEED

The key terms and conditions of the Trust Deed are summarised below.

Trust: The Fortescue Metals Group Limited Employee Share Trust (**Trust**) has been established solely for the purpose of obtaining shares for the benefit of employee share scheme participants.

General powers: The Plan Trustee, in its reasonable discretion, has full power to do all things a trustee is permitted to do by law in respect of the Trust and the shares and assets held by the Trust. Without limiting the generality of the Plan Trustee's powers for managing the Trust, the activities of the Plan Trustee are limited to managing the employee share schemes of Fortescue.

Acquiring shares: On written notice from Fortescue, the Plan Trustee will subscribe for, purchase and/or allocate a number of shares, to be held by the Plan Trustee in accordance with the terms of the relevant Fortescue employee share scheme rules.

Fees: The Plan Trustee is not entitled to receive any fees, commission or remuneration from the Trust in respect of its performance of its obligations as Plan Trustee. Fortescue may agree to pay the Plan Trustee any fees, commission or remuneration and reimburse any expenses incurred by the Plan Trustee from Fortescue's own resources.

Records: The Plan Trustee must keep written records on the administration of the Trust, including a record of all monies received and expended by or on behalf of the Plan Trustee and all subscriptions for, and sales and purchases of, shares held under the Trust.

Plan Trustee indemnity: To the extent permitted by law, Fortescue indemnifies the Plan Trustee in respect of all liabilities, costs and expenses incurred in performing its obligations as Plan Trustee and against all actions, proceedings, costs, claims and demands (other than a liability, cost, expense or claim arising out of the gross negligence, dishonesty, fraud or wilful breach of trust of or by the Plan Trustee or its employees or agents).

Plan rules: The Plan Trustee declares and agrees that, in respect of each participant, the shares and all other benefits related to or arising from the shares held by the Plan Trustee on behalf of that participant will at all times be held on the terms of the Trust Deed and subject to the relevant employee share scheme rules.



DOCUMENT CONTROL

Fortescue Salary Sacrifice Share Plan (SSSP)		
Status	DRAFT	29-May-25
Summary of Changes	New Document	
Author	Laura Taylor	<hr/> Signature
Checked or Squad Review# (if applicable)	Tammy van der Meulen	<hr/> Signature
Approved	Alex Sheldrake	<hr/> Signature
Next Review Date (if applicable)	Enter a date	