

Policy Commitments

Vulcan Energy (the Company) acknowledges that risk is inherent in its business and identifying and managing risks is essential to achieving strategic objectives and growth. Inadequate risk management can adversely affect not only the Company and its shareholders but also investors, employees, customers, suppliers, and the wider community. Vulcan is committed to managing risks within its risk appetite and in accordance with its established risk management processes.

The Company is committed to systematically managing risk to safeguard our business and stakeholders. Vulcan Energy aims to achieve this by:

- Fostering a proactive risk culture where all employees and contractors feel empowered to identify and report risks, impacts, and opportunities
- Implementing risk management processes guided by ISO 31000:2018 Risk Management Guidelines
- Embedding risk management into decision-making by ensuring risk awareness and management practices are integral to strategic planning, operations, and corporate governance
- Supporting this integration through regular identification, review, communication, and reporting of risks and controls to all responsible parties
- Applying risk assessment methodologies appropriate to the nature of each risk, ensuring technical and regulatory requirements take precedence where applicable
- Establishing controls to reduce the likelihood and impact of identified risks, ensuring that mitigation actions are regularly monitored, reviewed, and improved as necessary
- Aligning the Company's risk appetite with Vulcan's business strategy by clearly defining and regularly reassessing the Risk Appetite Statement, ensuring it supports strategic goals and provides guidance on acceptable levels of risk
- Reporting regularly to the Executive Team, the Audit, Risk Management and ESG Committee and the Board on the outcomes of risk management activities

Responsibility and accountability

The Board, supported by the Audit, Risk and ESG Committee, is responsible for overseeing risk management to ensure alignment with strategic objectives, endorsing the risk appetite, reviewing material risks, and monitoring the effectiveness of risk controls to maintain an acceptable risk profile.

Management is tasked with implementing the Risk Management Framework within daily operations and ensuring risk appetite is integrated into decision-making processes, while the CEO remains ultimately accountable for the effectiveness of the framework and its alignment with organisational objectives

Additionally, all employees and contractors are expected to identify, report, and manage risks within their areas of responsibility.

Review of Policy

The Board and the Audit, Risk and ESG Committee will review this Risk Management Policy annually or following a significant change to the business or operating environment, to ensure it remains relevant and effective.



Cris Moreno
Managing Director and CEO

Reference	Approving Authority	Approved Date
PL-0797 V0	Vulcan Board	25 February 2026