

1. Introduction

Vulcan Energy Resources Ltd (Vulcan) is committed to ensuring its supplier practices meet the highest standards of business ethics and integrity, are transparent and fair. Vulcan procures a wide range of products and services and recognises that its supplier responsibilities extend beyond its direct suppliers and seeks to identify, assess, and address human rights, environmental, and governance risks in its supply chain.

This policy outlines Vulcan's expectation of its suppliers, and their supply chains, in regard to governance, ethics and sustainability matters. Compliance with this policy will be taken into consideration during the tendering and contract award process and performance assessments during the term of a contract. This policy applies to all suppliers engaged by Vulcan, its subsidiaries, including their affiliates, agents, subcontractors and other third parties performing work for or on behalf of the supplier (together, suppliers). Suppliers should take reasonable steps to communicate these requirements to their subcontractors and encourage alignment, proportionate to their level of influence and the nature of the relationship. Suppliers may be required to acknowledge compliance with this policy during onboarding, tender participation, or contract execution, by completing Vulcan's pre-qualification process.

Vulcan seeks to align its supplier practices with international best practice, and this policy is guided by the OECD Due Diligence Guidance for Responsible Business Conduct, the UN Guiding Principles on Business and Human Rights, and the IFC Performance Standards. While not currently subject to mandatory reporting under the German Supply Chain Due Diligence Act (LkSG) or the Australian Modern Slavery Act, Vulcan seeks to align its practices with the principles of these laws, as appropriate to its business size and risk profile, while recognising that these laws do not currently apply and that alignment is undertaken on a voluntary and risk-based basis.

2. Application of this Policy

Vulcan expects its suppliers to uphold high standards of ethics, human rights, and environmental stewardship, and to cooperate with Vulcan's risk-based due diligence processes. Where this policy states that a supplier "must" or is "required" to do something, that requirement is mandatory; where this policy states that a supplier "should" or is "encouraged" to do something, Vulcan expects suppliers to implement relevant requirements where feasible and proportionate to their size and risk profile, and to be able to explain any material gaps on request. Mandatory requirements apply where required by law, regulation, or contract; all other expectations are intended to be implemented on a risk-based and proportionate basis.

Suppliers are also required to comply with Vulcan's Corporate Code of Conduct and Ethics, which provides further detail and specifications of Vulcan's requirements under this policy. This policy distinguishes between mandatory requirements (legal, regulatory or contractual), and expected practices, which suppliers should implement on a proportionate and risk-based basis.

Compliance with this policy may be assessed during supplier prequalification, tender evaluation, and contract award. Depending on risk and category, sustainability requirements may be applied as minimum eligibility criteria, weighted evaluation criteria, or contractual obligations subject to remediation plans. Material breaches of this policy may result in corrective action plans, suspension of work, contract termination, or exclusion from future sourcing activities, depending on severity and remediation efforts.

3. Sustainability

Sustainability is at the core of Vulcan's values and is predicated on Vulcan's commitment to behave ethically, to create value for its stakeholders, and to have a positive input in the communities and environments in which Vulcan operates. Vulcan may consider setting sustainability objectives and targets for its operations and suppliers may be given specific KPIs under their contracts to demonstrate how their performance is aligned with Vulcan's objectives and targets.

4. Corporate governance and ethics

Good corporate governance is critical to business and Vulcan seeks to adopt leading practices in contemporary governance standards and apply these in a manner consistent with its culture and values. Vulcan expects its suppliers to uphold the highest ethical business practices as outlined in its Corporate Code of Conduct and Ethics (the Code). Compliance with the Code for suppliers contracting directly with Vulcan.

All suppliers are expected to understand the requirements of this policy and have processes in place to manage risk, governance and compliance adequately. Suppliers should have a grievance process available to their employees and suppliers, and a policy that provides protection for whistleblowers. Where a supplier does not have an appropriate grievance or whistleblower mechanism, concerns relating to Vulcan's operations, projects or supplier relationships may be raised through Vulcan's grievance mechanism, where relevant and appropriate. Suppliers must also avoid conflicts of interest and anti-competitive practices such as collusion, price-fixing, or abuse of market power.

5. Local laws

Suppliers must comply with all relevant local, national and international laws and regulations.

6. Anti-bribery and corruption

Bribery and corruption undermine legitimate business activities, distorts competition and exposes Vulcan and its stakeholders to significant risks. Vulcan has a zero-tolerance approach to bribery and corruption, whether direct or indirect, in the private or public sector, anywhere in the world.

All supply contracts with suppliers will contain appropriate Anti-Bribery and Anti-Corruption requirements, in line with Vulcan's Anti-Bribery and Anti-Corruption Policy. Suppliers will also be expected to have and maintain their own policies and procedures to ensure compliance with the appropriate legislation in their jurisdiction.

7. Sanctions compliance

Vulcan is committed to complying with the relevant economic and trade sanctions laws (Sanctions) of all jurisdictions in which it operates or intends to operate. Suppliers must not engage in any activities that could lead to Vulcan breaching applicable Sanctions obligations. Suppliers, their personnel and related companies must always comply with all applicable sanction laws and requirements.

8. Health and safety

All suppliers are expected to have a health and safety policy (or equivalent) and ensure that their employees understand the requirements of the policy. Suppliers should also have a system to record, monitor and manage health and safety risks and incidents. Suppliers' employees, when working on sites controlled by Vulcan, must comply with all Vulcan's health and safety policies, standards and procedures. A safe workplace also includes a commitment to prevent harassment and workplace violence and to promote a culture of respect.

9. Safeguarding the environment

Vulcan is committed to safeguarding the environment. Suppliers are expected to minimise the environmental impact of their activities and, and comply with Vulcan's environmental standards, management plans and procedures.

All suppliers are expected to have an environmental policy or equivalent controls, where proportionate to the nature and scale of their activities, and ensure that their employees understand the requirements of the policy. Where a supplier does not have a formal environmental policy, the supplier should operate in alignment with Vulcan's environmental policies and requirements, as relevant to the services or activities undertaken. Suppliers should also

have a system to manage, minimise and report environmental impacts of their activities. Vulcan is committed to contributing to global efforts to combat climate change and expects its suppliers, where relevant and proportionate, to report and over time seek to reduce their greenhouse gas emissions. Suppliers are further expected to promote resource efficiency (including energy, water, and raw materials), implement waste management and pollution prevention measures, responsibly handle hazardous materials and take reasonable steps to avoid or minimise impacts on biodiversity and ecosystems.

10. Human rights and labour conditions

Vulcan is committed to upholding and respecting the human rights of all people including its employees, the communities in which it operates, those who may be impacted by its activities and those within its supply chains. Vulcan respects freedom of association, the right to a fair wage and seeks to ensure all employees are treated fairly and without discrimination including on the basis of age, race, gender, political or religious belief, culture, family commitments, physical or mental ability, marital status, or sexual orientation.

Suppliers are expected to conduct business in a manner consistent with the human rights principles encompassed in the Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business.

Suppliers are expected to ensure all people are treated with dignity, courtesy, and respect, irrespective of age, race, gender, political or religious belief, culture, family commitments, physical or mental ability, marital status, or sexual orientation. This includes maintaining workplaces free from discrimination, harassment and abuse. Suppliers are also expected to ensure fair working conditions and wages including equal pay for equal work and comply with recognised international standards on working hours, rest breaks, and overtime compensation.

Modern Slavery

Vulcan rejects and prohibits the use of all forms of slavery, child and forced labour within its operations and the operations of its suppliers. Suppliers are expected to have appropriate and risk-based processes and procedures in place to investigate, assess and address the risk of modern slavery within their operations, and their supply chain including implementing proportionate due diligence and remediation measures. Where suppliers operate in jurisdictions with Modern slavery legislation, compliance with the relevant legislation is required.

11. Local suppliers

Vulcan seeks to create economic opportunities within the regions it operates. Whenever commercially and operationally feasible, Vulcan may give preference to sourcing goods and services from suppliers within the local community to support the local economy and reduce environmental impacts.

12. Supply chain due diligence

Suppliers are expected to implement and maintain risk-based due diligence processes proportionate to their size, sector and risk profile to identify, prevent, mitigate and address sustainability risks and impacts within their operations and supply chains. This may include, but is not limited to, assessing environmental, social and governance (ESG) risks, reviewing compliance with relevant laws, regulations and standards relating to human rights, anti-corruption and environmental protection, and taking reasonable action to address identified issues and improve sustainability outcomes.

Suppliers are expected to cooperate with Vulcan, where appropriate, to support the implementation risk-based due diligence processes aligned to the OECD Guidance, including: (i) embedding relevant policies and management systems; (ii) identifying and assessing risks and impacts; (iii) preventing and mitigating adverse impacts; (iv) tracking effectiveness; (v) communicating on due diligence activities; and (vi) where appropriate, support or contribute to remediation efforts where the supplier has caused or contributed to harm within Vulcan-related activities or supply relationships.

Vulcan reserves the right to request relevant documentation, conduct audits, or require independent third-party verification of suppliers' due diligence processes as part of its commitment to maintaining ethical and sustainable supply chains. This approach supports Vulcan's own risk-based supply chain due diligence obligations and expectations under applicable regulatory and industry frameworks.

13. Reporting concerns and suspected misconduct

Any suspected breaches of Vulcan's Corporate Code of Conduct, Sustainable Supplier Policy and other relevant policies, procedures and standards including instances of corruption, bribery and human rights abuses must be reported in accordance with Vulcan's Whistleblower Policy, which is available to employees, suppliers, stakeholders and the community.

14. Management commitment

Vulcan expects its suppliers to share and support the principles set out in this Policy by adopting and promoting the commitments contained within and encouraging their subcontractors to do the same.

15. More information

For more information, please visit www.v-er.eu.

Responsibility and accountability

This policy will be reviewed annually and applies to all Vulcan suppliers and any third-party workers engaged at or performing work for Vulcan operations.

The Chief Executive Officer of Vulcan Group is accountable to the Board for ensuring this policy is implemented and adhered to.

Cris Moreno

Managing Director and CEO

Reference	Approving Authority	Approved Date
	Vulcan Board	22 June 2026