

Diversity and Inclusion Policy



1. Introduction

- 1.1. The Diversity and Inclusion Policy (the “**Policy**”) sets out the policy of VHM Limited (“**VHM**” or “**Company**”) in relation to its commitment to facilitating an inclusive and equitable workplace environment that embraces diversity in all its form. This Policy supports our company values of respecting each other and embracing our diversity.
- 1.2. Diversity refers to the visible and invisible difference that exists between people including (but is not limited to) gender, gender identity or expression, age, race, ethnicity, disabilities, marital status, national origin, socio-economic status, family responsibilities, religious beliefs, cultural background and sexual orientation. It also refers to diverse ways of thinking and ways of working.
- 1.3. Inclusion refers to ensuring that current, future and potential employees have equal opportunity in the organisation without any barriers or obstacles as a result of their gender, age, race, ethnicity, disability, marital status, political affiliation, family responsibilities, religious beliefs, cultural background, perspective, experience and sexual orientation.
- 1.4. The Company’s commitment to diversity and inclusion is embedded and aligns with our corporate strategy and supported by our company values.

2. Scope

- 2.1. This Policy applies to:
 - a) Board;
 - b) all VHM employees, contractors and consultants engaged with VHM;
 - c) third-party partners, suppliers, and service providers are expected to align with the intent and values of this Policy wherever practical; and
 - d) persons seeking employment at the Company.
- 2.2. This Policy is to be read in conjunction with:
 - a) the Code of Conduct;
 - b) Statement of Values; and
 - c) any other existing employment related policies and documentation of the Company.
- 2.3. In so far as this Policy imposes any obligations on the Company, those obligations are not contractual and do not give rise to any contractual rights. To the extent that this Policy describes benefits and entitlements for employees, they are discretionary in nature and are also not intended to be contractual. The Company may amend this Policy from time to time, to ensure it continues to reflect VHM’s ongoing commitment to creating an inclusive, equitable, and diverse workplace aligned with its values.

3. Key Principles

- 3.1. VHM is committed to building and valuing a diverse workforce that represents and connects with the communities in which we operate. We aim to build and sustain a workforce that fosters inclusiveness and embraces the diversity of its people, such as differences in cultural backgrounds, race, ethnicity, religion, political beliefs, disability, age, gender identity and sexual orientation.



- 3.2. Diversity also encompasses differences in qualifications and experiences, and differences in approach and viewpoints. VHM expects its workforce to demonstrate commitment and action towards an inclusive and diverse workplace through principles including, but not limited to:
- a) gender equality and the fundamental principle that gender is not a barrier to participation in our workforce, management, and executive positions, and on the Board of Directors of VHM. VHM will foster gender equality through succession planning, training and development opportunities and talent acquisition procedures;
 - b) equitable employment and career development opportunities for Aboriginal and Torres Strait Islander people within the Company. VHM will adopt and implement attraction, selection, training, and development programs which promote inclusion and retention of Aboriginal and Torres Strait Islander people. This will include working with communities local to our operations to canvass suitable employment and training opportunities;
 - c) valuing and supporting the inclusion and involvement of people with a disability. VHM is committed to making recruitment and employment practices more accessible for those people who identify as having a disability and implementing reasonable adjustments to the workplace to facilitate participation in the VHM workforce;
 - d) providing a safe and supportive workplace for all lesbian, gay, bi-sexual, transgender, and intersex employees. We seek to foster positive, informed, and inclusive attitudes; we are accepting of who people are; and support staff in bringing their authentic selves to work; and
 - e) valuing the varied perspectives, experiences, and contributions of people from culturally and linguistically diverse backgrounds. We are committed to ensuring our workplace attraction, selection, training, and development programs maximise the potential of employees and do not exclude the participation of members of any culturally diverse background.
- 3.3. Accountability for delivering on diversity outcomes is embedded in VHM's performance culture. senior executives are expected to lead by example and may have key performance indicators (KPIs) linked to diversity objectives, as approved by the Board.

4. Key Procedures

- 4.1. VHM aims to actively promote and support diversity and inclusion through:
- a) consideration of how we can attract, retain, develop, and promote employees from the widest possible pool and range of talent for consideration;
 - b) provision of workplace flexibility to support employees with meeting their responsibilities outside of the workplace;
 - c) eliminating any bias, both conscious and unconscious, in recruitment and promotion decisions;
 - d) fostering a culture that reflects our company values, uses non-discriminatory and inclusive language and practices that supports and respects the values and needs of all individuals;
 - e) considering merit, ability and potential (not disability or other irrelevant characteristic) when we employ and promote people, aiming to create a physical and cultural environment which supports participation and reasonably accommodates special needs; and



- f) involving a variety of people in problem solving to ensure improved innovation, creativity, and critical thinking.

5. Responsibilities

5.1. The Board has the responsibility to:

- a) annually set Measurable Objectives for achieving gender diversity in the composition of the Board, senior management and, where appropriate, other aspects of diversity including women in leadership, age diversity and cultural diversity;
- b) assess annually the Company's progress in achieving the Measurable Objectives; and
- c) upload the Diversity and Inclusion Policy on the Company's website;
- d) disclose in the Corporate Governance Statement:
 - the measurable objectives set for the reporting period;
 - progress in achieving those objectives; and
- e) the gender composition of the Board, senior executives and broader workforce. If the Company undertakes a gender pay equity audit (which must be approved by the Board), the Board will consider the results of any such audit and any disclosure-related matters; and
- f) The Board will be responsible for approving any key performance indicators for senior management in relation to any of the Company's Measurable Objectives.

6. Measurable Objectives

- 6.1. Board will establish diversity related measurable targets ("**Measurable Objectives**") on an annual basis to identify ways in which gender diversity and other appropriate aspects of the Policy can be achieved and measured.
- 6.2. The Measurable Objectives are to include, at a minimum, the Company's objectives for achieving gender diversity, with a particular focus on addressing the underrepresentation of women in the mining sector, where gender disparity remains a significant challenge compared to other industries.
- 6.3. The Board will assess annually the Measurable Objectives and the Company's progress in achieving them.

7. Review

- 7.1. This Policy will be reviewed by the Board at least once every two years and when required, to ensure that it remains effective and to ensure it remains aligned with the Company's objectives, the ASX Corporate Governance Principles and Recommendations.
- 7.2. Any amendment to this Policy may only be effected by a resolution of the Board.
- 7.3. The Policy will be available on the Company's website within a reasonable time after any such updates or amendments have been approved.

8. Related Legislation

- a) Work Act 2009.

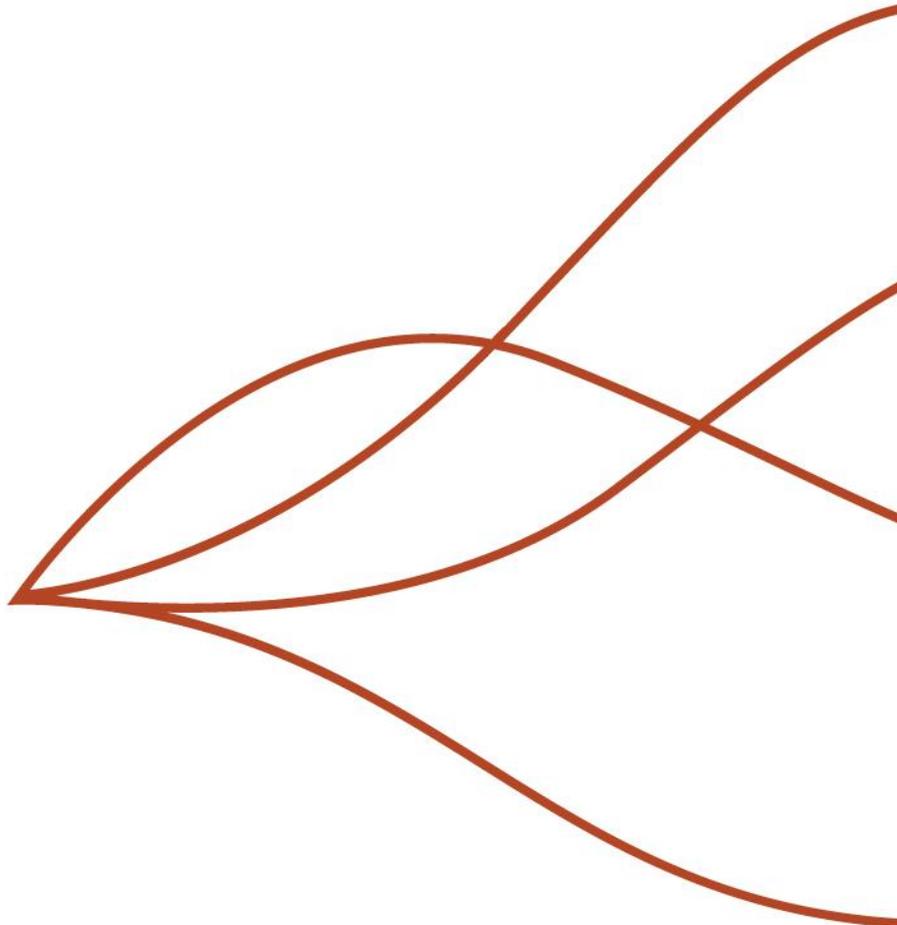


- b) Australian Human Rights Commission Act 1986.
- c) Age Discrimination Act 2004.
- d) Disability Discrimination Act 1992.
- e) Racial Discrimination Act 1975.
- f) Sex Discrimination Act 1984.
- g) ASX Listing Rules 4.10.3.

9. Linked Documents

- a) Home Based Work Procedure.
- b) Leave Procedure.
- c) Talent Acquisition Policy.
- d) Workplace Behaviour Procedure.
- e) Flexible Work Policy.
- f) Mental Health and Well-being Guideline.

Approved by the Board (22 September 2025)



VHM Limited

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