WHISTLEBLOWER POLICY

VRX Silica Limited

Document Number:
VRX-WHB-CP-000

Approved By:
Tony Swiericzuk, CEO

Classification:
Public

Revision History

Rev	Date	Revised By	Approved By	Description
2.0	September 2026		Tony Swiericzuk	Periodic review

Approvals

Name	Role	Signature	Date
Tony Swiericzuk	CEO		September 2026

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Whistleblower Policy

1. Purpose

VRX Silica Limited (Company) is committed to the highest standards of legal, ethical and moral behaviour. This Whistleblower Policy (Policy) is designed to encourage and support the reporting of suspected illegal activity or misconduct by providing a safe and protected environment for disclosers.

This Policy ensures that Personnel and other eligible persons can raise concerns about misconduct or improper state of affairs in relation to the Company and sets out the protections available to those who make disclosures.

2. Scope

This Policy applies to all directors, officers, employees, contractors, suppliers and associates of the Company and its related entities. It also applies to former employees and their associates.

This Policy applies to disclosures made on or after 1 July 2019, being the date the Treasury Laws Amendment (Enhancing Whistleblower Protections) Act 2019 came into effect.

3. Definitions

The following terms are used in this Policy:

- Eligible Whistleblower – a current or former director, officer, employee, contractor, supplier or associate of the Company, or a relative or dependent of such a person
- Eligible Recipient – includes the Company's directors, officers, senior managers, auditors, actuaries and the Australian Securities and Investments Commission (ASIC), the Australian Prudential Regulation Authority (APRA), the Australian Federal Police (AFP) and other prescribed authorities
- Disclosable Matter – includes information that the Eligible Whistleblower has reasonable grounds to suspect involves misconduct or an improper state of affairs in relation to the Company, or information that indicates contraventions of corporations or financial sector laws
- Protected Disclosure – a disclosure made by an Eligible Whistleblower to an Eligible Recipient about a Disclosable Matter
- Whistleblower Protection Officer – the person appointed by the Board to administer this Policy

4. What is a Reportable Matter?

A Reportable Matter is any information about a Disclosable Matter or a Reportable Tax Matter. This includes, but is not limited to, any of the following:

- Dishonest, fraudulent or corrupt activity
- Illegal or improper conduct
- Conduct that is an offence against a law of the Commonwealth
- Conduct that represents a danger to the public or the financial system
- Conduct that represents a danger to an individual's health or safety
- Environmental damage or risks to the environment
- Serious or systemic breaches of the Company's code of conduct

- Deliberate concealment of information related to the above

Personal work-related grievances (such as interpersonal conflicts, promotions and performance management) are generally not Reportable Matters and should be addressed through the normal HR processes.

5. Who is a Protected Discloser?

A Protected Discloser is an Eligible Whistleblower who makes a Protected Disclosure. The following conditions must be met for a disclosure to be protected:

- The discloser is an Eligible Whistleblower
- The disclosure is made to an Eligible Recipient
- The discloser has reasonable grounds to suspect that the information concerns a Disclosable Matter

6. How to Make a Report

Reports can be made through any of the following channels:

- The Company's Whistleblower Protection Officer
- The discloser's supervisor or manager
- The Chair of the Audit and Risk Committee
- Any member of the Board
- The Company Secretary

Reports can be made verbally or in writing, in person, by telephone or electronically. Disclosers should include as much detail as possible, including dates, persons involved and the nature of the suspected misconduct.

7. Anonymous Reports

Anonymous reports are permitted under this Policy. Disclosers who wish to remain anonymous may do so, although this may limit the Company's ability to investigate the matter thoroughly or provide feedback to the discloser.

The Company will take all reasonable steps to investigate anonymous reports and to protect the identity of the anonymous discloser.

8. Investigation Process

All reports received under this Policy will be investigated promptly, fairly and independently. The investigation will be conducted by a person who is independent, appropriately qualified and has no conflict of interest in relation to the matter.

The investigation will be conducted in a manner that:

- Is thorough, fair and objective
- Maintains confidentiality to the extent possible
- Redacts the discloser's identity unless the discloser has consented to disclosure

- Keeps the discloser reasonably informed of progress where they are identifiable

Where a report involves the Whistleblower Protection Officer, Managing Director, Chief Executive Officer or a director, the investigation will be managed by the Chair of the Audit and Risk Committee or the Company Secretary, as appropriate.

9. Confidentiality

The Company will take all reasonable steps to protect the identity of a discloser. Information that might identify the discloser will only be disclosed where:

- The discloser has consented to the disclosure
- The disclosure is made to ASIC, APRA, the AFP or the Australian Commissioner of Taxation
- The disclosure is made to a lawyer for the purpose of obtaining legal advice
- The disclosure is otherwise required by law

Unauthorised disclosure of a discloser's identity is an offence under the Corporations Act 2001 and may result in disciplinary action.

10. Protection from Detriment

The Company will not tolerate any form of detriment being caused to a person who makes or is suspected of making a Protected Disclosure. Detriment includes:

- Dismissal, demotion or alteration of duties
- Harassment, intimidation or threats
- Physical, psychological or financial harm
- Damage to a person's reputation
- Discrimination or victimisation

Any retaliation against a discloser may result in disciplinary action, including termination of employment. A discloser who suffers detriment may be entitled to seek compensation through the courts.

11. Fair Treatment

Persons who are mentioned in a disclosure will be treated fairly and in accordance with natural justice. This includes being informed of the nature of any allegations made against them (subject to confidentiality obligations) and being given an opportunity to respond.

12. Support for Disclosers

The Company recognises that making a disclosure can be stressful. The Company will provide access to counselling and other support services to disclosers who require them. Disclosers are encouraged to seek appropriate support throughout the reporting and investigation process.

13. False Reports

The protections under this Policy are not available to persons who deliberately make false reports. Making a false report may result in disciplinary action and could expose the discloser to civil or criminal liability. Persons with concerns about making a report are encouraged to seek legal advice.

14. Roles and Responsibilities

The Board has ultimate responsibility for this Policy and for ensuring that appropriate systems are in place to receive and investigate reports.

The Whistleblower Protection Officer is responsible for:

- Receiving and recording reports made under this Policy
- Coordinating investigations
- Maintaining records of all reports and investigations
- Ensuring that disclosers are kept informed of progress
- Providing training and awareness programs for Personnel

All Personnel are responsible for:

- Reporting suspected misconduct promptly
- Cooperating fully with investigations
- Not retaliating against or victimising disclosers
- Maintaining confidentiality in relation to disclosures

15. Monitoring and Review

This Policy will be reviewed at least annually by the Board to ensure it remains effective and compliant with applicable laws. The Board will also consider whether any changes are required in light of changes to the Company's operations or applicable laws.

The Company will report annually on the operation of this Policy, including the number of reports received and investigated.

16. Related Policies

This Policy should be read in conjunction with the following related policies:

- Corporate Code of Conduct
- Anti-Bribery and Anti-Corruption Policy
- Securities Trading Policy
- Privacy Policy

If there is any inconsistency between this Policy and the above policies, this Policy prevails to the extent of the inconsistency.

Tony Swiericzuk

CEO

VRX Silica Limited

September 2026