VITAL HOLDINGS LIMITED

# GROUP COMPLIANCE COMMITTEE TERMS OF REFERENCE

(Board Sub-Committee)

**Purpose:** The Group Compliance Committee ("the Compliance Committee") is a standing sub-committee of the Board of Directors of Vital Holdings Limited ("the Board"), established to assist the Board in fulfilling its oversight and governance responsibilities with respect to the organisation's corporate compliance requirements and compliance programme. The Compliance Committee provides direction and oversight to ensure that the organisation maintains robust systems to promote legal and regulatory compliance, ethical conduct, and development of, and adherence to, internal policies, procedures and standards in order to protect the company from legal risks, reputational damage and financial penalties.

## AUTHORITY

The Compliance Committee operates under the authority delegated to it by the Board of Directors, which includes the authority to:

- Access all relevant information, records, and personnel of the organisation necessary to perform its duties;
- Direct and mandate such Vital Energi senior management and other Vital Energi personnel, as may be necessary to support the Group Compliance Officer and to fulfil the duties and responsibilities of the Compliance Committee
- Engage independent counsel, compliance experts, or other advisors as it deems necessary, at the company's expense;
- Direct and oversee investigations of significant compliance matters or breaches; and
- Recommend corrective actions and policy enhancements to the Board.

## COMPOSITION AND APPOINTMENT

The Compliance Committee shall consist of at least three senior company executives, appointed annually by the Board. Members shall possess an appropriate mix of skills and experience, including knowledge of legal, regulatory, and compliance matters. The Chair of the Compliance Committee shall be appointed by the Board. As at the date hereof, the Board has appointed the Group CFO to chair the Compliance Committee and to undertake the role of Group Compliance Officer ("CO"). The key responsibilities of the CO are set out in Appendix 1. The CO shall be supported by the Compliance Committee in fulfilling his/her responsibilities.

The Board has appointed the following Compliance Committee members, in addition to the CO: IT Director and Data Protection Officer, Head of Legal and ESG Director. The CO will appoint a secretary to the Compliance Committee to assist in convening meetings, distributing the agenda, organising and distributing pre-reading papers to the Compliance Committee members, and recording and distributing minutes from Compliance Committee meetings. The secretary to the Compliance Committee will not be a member of the Compliance Committee.

## MEETINGS AND PROCEDURES

### Frequency

Compliance Committee meetings shall be held quarterly, or more frequently as the Chairperson or members decide necessary. A request can be made at any time to the Chairperson from an individual within the Group to convene a Compliance Committee meeting, in order to consider an important compliance matter. Wherever possible, at least seven days' notice will be given of any non-scheduled meeting.

### Decisions

Decisions shall be made by consensus or majority vote, subject to a quorum being in attendance. Should votes be tied, the Chairperson will be deemed to have a casting vote.

### Quorum

A minimum of 3 members, including the Chairperson.

### Minutes

Draft minutes shall be recorded and circulated by the Compliance Committee Secretary to the Compliance Committee for comment within 3 business days' of the Compliance Committee Meeting. The minutes will be approved by the Chair of the Committee within a further 2 business days and thereafter, circulated to the Board, within 3 further business days. Approved minutes are kept as a permanent record.

### Format

Meetings can be conducted in person, over the telephone or via a video link, as decided by the Chairperson.

### Papers

Papers or pre-reading shall be distributed to Compliance Committee members by the CO at least one week in advance of any meeting (unless a shorter period is agreed by the Chairperson).

## RESPONSIBILITIES

The principal responsibilities of the Compliance Committee are as detailed below. The CO shall have primary responsibility for leading the execution of such responsibilities on a day-to-day basis, supported in the governance of all group compliance matters by the other members of the Compliance Committee. In executing his/her day-to-day compliance responsibilities, the CO is mandated to direct Vital Energi senior management and other Vital Energi personnel as may be necessary to enable effective execution thereof.

### Compliance Programme Oversight

- Develop, review and approve the organisation's annual Compliance Programme (see Appendix 2 for an Example Compliance Programme), monitoring progress against key objectives;
- Annual review of existing corporate policies and procedures, and monitor external landscape and business environment to inform potential development of additional policies and procedures;
- Conduct regular risk assessments to determine whether policies are compliant with applicable laws, monitoring regulatory changes and conducting internal audits, as applicable;
- Oversee the effectiveness of training, communication, and awareness initiatives related to compliance initiatives and compliance responsibilities e.g. Inside Information training, Anti-bribery and corruption (ABC) training; and
- Support the CO in managing day to day compliance activities

### Regulatory and Legal Compliance

- Review the organisation's compliance with applicable laws, regulations, and standards relevant to its operations, including compliance with Nordic ABM Rules on the Handling of Inside Information (e.g. maintaining Insider Lists);
- Oversee management's processes for identifying, assessing, and managing significant compliance risks; and
- Review reports of significant compliance or regulatory violations, investigations, or enforcement actions, and monitor remediation efforts e.g. breaches of Policy for Handling Insider Information.

### Whistleblower and Reporting Mechanisms

- Ensure the existence and effectiveness of mechanisms for employees and third parties to report concerns confidentially and without fear of consequence

- Review and monitor the handling and resolution of significant whistleblower reports and investigations.

### Coordination with Other Committees

- Coordinate with the Audit Committee, Risk Committee and GDPR Steering Group (inc. Information Security and Business Continuity) to ensure alignment and avoid duplication in oversight of governance, risk management, and compliance activities; and
- Exchange relevant information to support a unified compliance and risk oversight framework.

## REPORTING AND ESCALATION

The Compliance Committee shall report to the Board after each meeting, highlighting key issues, decisions, and recommendations. Significant compliance issues or violations shall be promptly escalated to the Board. The Committee shall review any correspondence or communications with regulators that raise material compliance concerns.

## ANNUAL REVIEW AND PERFORMANCE EVALUATION

The Compliance Committee shall conduct an annual self-assessment of its performance and effectiveness. These Terms of Reference shall be reviewed at least annually, with any recommended changes submitted to the Board for approval.

## REPORTING AND ESCALATION

These Terms of Reference are adopted and approved by the Board of Directors of Vital Holdings Limited on 5 November 2025 and shall remain in effect until amended or rescinded by the Board. Approved by the Board of Directors of Vital Holdings Limited on 5 November 2025.

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|---|---|
| **Gary Fielding**<br>Chairman<br>Date: November 2025 | **Cécile Parker**<br>CFO<br>Date: November 2025 |

# APPENDIX 1: MAIN DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE OFFICER OF VITAL HOLDINGS LIMITED

The Vital Holdings Limited Compliance Officer is responsible for ensuring the company's organisational and business processes comply with applicable government regulations and ethical standards within its business environment. The Compliance Officer's duties are diverse and range from conducting risk assessments to advising senior management, the board of directors and the Group Audit Committee, in order to protect the company from legal risks, reputational damage, and financial penalties. The Compliance Officer is supported in governance of group compliance matters by the Compliance Committee.

**Monitoring, Reporting and Risk Assessments**
Continuous monitoring of operational processes, policies and procedures to ensure that the company complies with all legal regulations and applicable laws, governmental regulations and ethical standards (e.g. maintaining Insider Lists, maintaining Gifts and Hospitality Register). Providing updates to the board of directors, audit committee or regulatory bodies, as necessary or agreed. Conducting regular risk assessments to determine whether policies are compliant with the law, monitoring regulatory changes and conducting internal audits.

**Training, Education and Implementation**
Training and educating staff so that they are informed of any legal changes and updates to compliance guidelines, and/or corporate policies e.g. ABC Training, Whistleblowing Policy or Insider Information Handling. Preparing and managing the implementation of an Annual Compliance Programme is a key role – this can include, for example, a requirement for annual ABC training or an annual review of Company policies.

**Policy Development and Implementation**
Clear, comprehensive compliance policies are essential for guiding ethical conduct and ensuring adherence to regulations. The Compliance Officer manages the creation and implementation of these policies, ensuring alignment with current laws and industry best practices. Proactively identifying and assessing potential compliance risks is the foundation of a robust compliance program. The Compliance Officer then develops and implements strategies to mitigate these risks, preventing violations and safeguarding the organisation's reputation.

**Acts as contact person and liaison** between the board of directors, employees and regulatory bodies, as the case may be. When potential compliance violations arise, the Compliance Officer plays a critical role in conducting internal investigations, gathering evidence, and reporting findings to relevant authorities e.g. a breach of Insider Information Policy. The Compliance Officer also works to implement corrective actions and prevent future occurrences.

The Compliance Officer can delegate activities but maintains overall accountability e.g. the maintenance of Insider Lists may be delegated to another individual outside of the Compliance Committee.

## Appendix 2: Pro Forma Annual Compliance Programme

| ACTIVITY | RESPONSIBLE | BY WHEN |
|---|---|---|
| Review Group Manual of Authorities | GROUP CFO | End of 1st quarter |
| Audit Effectiveness of key Group Financial Controls | GROUP FD | End of 2nd quarter |
| Ensure key personnel have adequate professional qualifications to support business requirements e.g. renewal of memberships of professional bodies (CIMA, ACCA, SRA, IMechE, ICE, RICS, etc) | HEAD OF GROUP TRAINING | In accordance with annual renewal dates |
| Ensure board and senior executives undertake detailed annual training on Handling of Insider Information | COMPLIANCE OFFICER | End of 2nd quarter |
| Ensure all Vital Personnel participate in an online training module on Handling of Insider Information | COMPLIANCE OFFICER | End of 2nd quarter |
| Review effectiveness and applicability of Group Policies and Procedures/Consider introduction of new policies | COMPLIANCE COMMITTEE | End of 3rd quarter |
| Ensure all Vital Personnel participate in an online training module on Anti-bribery and Corruption | HEAD OF GROUP TRAINING | End of year |
| Review of effectiveness of company ESG objectives and targets | ESG DIRECTOR | End of 2nd quarter |