

HEALTH, SAFETY & WELLBEING POLICY

Approved by the Board of Directors effective 21 September 2023

1 PURPOSE

Lotus Resources Limited (the Company) and its subsidiaries are committed to providing and maintaining a safe and healthy work environment with the aim of 'zero harm' from occupational injuries and illnesses in the workplace.

The Company believes that attaining excellence in occupational health and safety performance is critical to the long-term success of its business and is therefore committed to promoting a proactive safety culture to prevent workplace injuries and illnesses.

The aim of this Policy is to provide the overarching framework for the Company to achieve a safe and healthy workforce.

2 APPLICABILITY

This policy applies to:

- executive and non-executive directors;
- full-time, part-time and casual employees; and
- contractors, consultants, advisers and relevant suppliers.

3 RESPONSIBILITIES AND REVIEW

The Managing Director of the Company is accountable to the Board of Directors for ensuring this Policy is effectively implemented through annual performance reviews.

Performance will be measured through internal and externally recognised auditing and reporting processes.

The Board will review this Policy periodically to ensure that it is current, and the requirements of this Policy meet industry standards of excellence for occupational health and safety performance.

4 POLICY

The Company's health, safety and wellbeing objectives will be achieved by:

- (a) prioritising health, safety and wellbeing in all activities;
- (b) promoting and supporting initiatives that foster employee wellbeing;
- (c) demonstrating visible leadership and commitment to company values by management;
- (d) complying with all applicable legislation as a minimum and applying corporate and industry standards;
- (e) undertaking work with emphasis on hazard identification, risk assessment and risk management;
- (f) stopping or delaying any work where effective risk management controls are not in place;
- (g) ensuring the ongoing physical integrity of equipment and facilities;
- (h) continuously improving work processes, practices and behaviours and learning from past industry performance with an aim to eliminate occupational injury and illness;
- (i) monitoring, measuring and reporting health and safety performance in an open and timely manner;
- (j) reporting and investigating incidents in a timely manner and ensure corrective actions are taken to prevent recurrence;

- (k) implementing and assigning accountability for the Company's management plans and procedures;
- (l) creating a culture that empowers and rewards the workforce to act in accordance with this Policy;
- (m) communicating this Policy to employees and contractors and making them aware of their health and safety obligations;
- (n) supporting and developing employees and contractors within a culture of ownership and responsibility for health, safety and wellbeing; and
- (o) ensuring contractors and suppliers consistently meet the Company's health, safety and wellbeing requirements.