

Equity, Inclusion & Diversity Policy

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Purpose

VARO Energy ("VARO") is committed to providing equal opportunities in employment. As an independent and innovative company in the rapidly changing energy sector, VARO has demonstrated its ability to create value through agility and innovation. To us equity, inclusion and diversity is an expression of our respect for all individuals and is critical to VARO's continued success.

VARO's Code of Conduct is central to our way of working. The Equity, Inclusion & Diversity Policy is intended to put this commitment into practice and is applicable across the Group.

Equal opportunity in employment

VARO's business activities and benefit plans comply with all applicable laws, including those addressing equal opportunity.

Activities such as hiring, promotion and compensation of employees are conducted without regard to race, colour, religion, sex, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, or age.

A working environment free of harassment

All employees of VARO have a responsibility to treat others with dignity and respect at all times. All employees are expected to exhibit conduct that reflect inclusion during work, whether this is in or out of the work place, whether this is with colleagues, customers, suppliers, authorities, stakeholders or any member of the public.

Any form of harassment or any other conduct that interferes with an individual's work performance or creates an intimidating, hostile or offensive work environment will not be tolerated. Forms of harassment include, but are not limited to, unwelcome verbal or physical advances and sexually, racially or otherwise derogatory or discriminatory materials, statements or remarks.

Obligation to comply with this policy to report breaches

Every employee is required to assist VARO to meet its commitment to provide equal opportunities in employment and avoid unlawful discrimination, as well as illegal harassment.

Individuals who believe they or others have been subjected to discrimination or harassment should immediately report the incident in conformity with VARO's Code of Conduct.