

Categories	Capability	Key elements	Board rating ¹
Industry	Operational	<ul style="list-style-type: none"> Experience as a senior executive in, or as an advisor to, industrial manufacturing, construction and/or engineering, and related industries Strong understanding of manufacturing processes, including how they relate to stock forecasting and management. Knowledge of supply chain and logistics Experience with workplace health and safety monitoring and initiatives Experience in identifying environmental, economic and socially sustainable developments, and implementing and monitoring sustainability initiatives 	3 - High 2 - Moderate
	Product	<ul style="list-style-type: none"> Experience in distribution of steel, aluminium and other metal products Previous involvement with sales and marketing of industrial manufactured products and associated categories Innovative mindset in relation to industrial manufacturing, construction and/or engineering products 	3 - High 2 - Moderate
	Future	<ul style="list-style-type: none"> Development and oversight of business strategy to ensure sustainable growth and earnings Ability to understand and monitor international and macro-economic trends Consideration of emerging technologies and alternative sustainable opportunities relating to steel, aluminium and relevant metals 	5 - High 2 - Moderate
Business insight	Strategy and commercial acumen	<ul style="list-style-type: none"> Former Chief Executive Officer and/or senior executive experience of ethical leadership and accountability in a publicly listed company or large private company Understanding commercial risk/return trade-offs Skilled in identifying and managing business risks, including situation analysis, decision-making processes in a complex and ambiguous environment and market differentiation Technology and digital innovation 	5 - High 2 - Moderate
	Mergers and acquisitions	<ul style="list-style-type: none"> Identifying and evaluating investment opportunities Business integration and consolidation 	7 - High
	Channels and distribution	<ul style="list-style-type: none"> Skilled at understanding the customer experience process and insight Experience with B2B marketing 	3 - High 2 - Moderate
	Market knowledge	<ul style="list-style-type: none"> Experience as a senior executive in, or as a professional advisor to, businesses that operate in Australasia (particularly industrial product distribution, value-add processing and steels/metal businesses) 	3 - High 2 - Moderate
Company oversight	People and culture	<ul style="list-style-type: none"> Leadership and oversight of Vulcan's team, including creating and fostering an excellent organisation culture (and appreciating the impact that culture has on performance), talent management, development and retention, employee engagement, succession planning, developing executive remuneration packages, including long-term incentive-based remuneration and setting KPIs 	5 - High 2 - Moderate
	Listed company governance	<ul style="list-style-type: none"> Board experience with other listed companies (primarily on ASX and/or NZX) Understanding of legal, policy and regulatory environments that Vulcan operates in Experience in establishing, implementing and monitoring environmental, social and governance (ESG) policies and practices Engagement with company shareholders 	5 - High 2 - Moderate
	Financial expertise	<ul style="list-style-type: none"> Experience in financial accounting, tax, external/ internal auditing and reporting, and/or corporate finance, either as a Chief Financial Officer in a publicly listed company or large private company, chairperson of an audit and risk management committee, chartered accountant, licensed auditor, or leadership position in a professional services/advisory firm Experience in identifying, managing and mitigating financial risks 	3 - High 4 - Moderate
	Capital markets	<ul style="list-style-type: none"> Strong understanding of equity and debt capital markets in Australasia, knowledge of a range of funding sources and capital structuring models. 	6 - High 1 - Moderate

¹ - Definitions of ratings are below:

High capability - high level of strong contribution in this capability, typically supported by deep 'hands-on' expertise at a senior management (or equivalent) level. Ability to strongly pressure test management's thinking in this area.

Moderate capability - capable and experienced, representing expertise gained through exposure at a governance level or some exposure from executive roles. Makes meaningful contribution to discussion in this area at a senior management (or equivalent) level.

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This Board Skills Matrix was approved by Vulcan Steel Limited Board of Directors on 24 August 2022