

Vulcan Steel Limited (ASX: VSL, NZX: VSL)

ASX and NZX announcement

5 January 2026

CONFIRMATION OF MD/CEO AND BOARD CHANGES

Vulcan Steel Limited (**Vulcan**) confirms that effective from 1 January 2026:

- Gavin Street has been appointed as Vulcan's new Chief Executive Officer (replacing Rhys Jones) and has been appointed to the Board as managing director;
- Rhys Jones remains as a director on Vulcan's Board (having been elected by shareholders at the annual meeting on 31 October 2025) and has been appointed as non-executive Chair of the Board (replacing Russell Chenu); and
- Russell Chenu remains as a director on Vulcan's Board and has assumed the role of lead independent director.

Vulcan's Board retains a majority of independent directors, with four of seven directors (Russell Chenu, Bart de Haan, Carolyn Steele and Nicola Greer) being independent directors.

These changes were previously announced by Vulcan and disclosed to the Australian Securities Exchange and New Zealand Stock Exchange on 16 June 2025.

The key terms of Gavin Street's employment are summarised in Vulcan's Annual Report for the financial year ended 30 June 2025 (at page 89).

ENDS

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This announcement was authorised by Vulcan's Board of Directors.

About Vulcan

Founded in 1995, Vulcan is an Australasian-wide industrial product distributor and value-added processor with 80 logistics and processing facilities employing approximately 1,650 employees across the company's Steel, Metals and Roofing divisions.