ENERGY FUELS INC.

VENDOR CODE OF CONDUCT

(As Approved by the Board on October 15, 2026)

Energy Fuels Inc., together with its subsidiaries (collectively, "**Energy Fuels**" or the "**Company**"), is committed to lawful, ethical, safe and environmentally responsible behavior, and to acting professionally and fairly in all business dealings and relationships. We seek to maintain high standards in all aspects of our business and to comply with all applicable laws, rules and regulations. Actions taken by vendors, merchants and suppliers who provide products and/or services to Energy Fuels or by persons who otherwise do business with Energy Fuels (all such entities and persons who otherwise do business with Energy Fuels and their respective employees, agents, subcontractors and affiliates are referred to herein collectively as "**Vendors**") may influence the reputation and trust we hold with our customers, employees and stakeholders. As a result, Energy Fuels expects all Vendors to maintain the Company's high legal, ethical, safety, environmental and human rights standards when doing business with or on behalf of the Company.

This Vendor Code of Conduct ("**Code**") sets out guidelines and key requirements for all Vendors. We further expect our Vendors to require that their own vendors adhere to provisions that are consistent with this Code, and institute appropriate policies and procedures to drive compliance with that requirement. We expect each of our Vendors to comply with this Code when doing business with or on behalf of Energy Fuels, even when this Code exceeds the requirements of applicable law. Violations of this Code can result in severe consequences for Energy Fuels and/or its Vendors. Accordingly, Energy Fuels will take appropriate action to ensure compliance with the Code, up to and including terminating its business relationship with a Vendor.

While covering a wide range of business practices and procedures, this Code does not cover every situation. Rather, the Code sets forth key guiding principles and requirements with which Energy Fuels' Vendors must comply. Additional requirements may apply to Vendors in their underlying contracts with Energy Fuels. Vendors may also be required to follow other Energy Fuels policies that are stated to be applicable to Vendors. The requirements set out in this Code supplement but do not limit or replace the requirements in Vendors' contracts with Energy Fuels or any Energy Fuels policies that are applicable to Vendors.

Energy Fuels will not engage a Vendor if it believes the Vendor is not in compliance with this Code or, for any reason, will not remain in compliance with this Code throughout the term of engagement.

This Code may be changed from time to time to ensure it reflects Energy Fuels' current requirements and applicable law. The latest version of this Code is accessible from Energy Fuels' website (energyfuels.com/governance/).

This document is uncontrolled when printed. If there is any conflict between a printed copy and the current electronic version, the electronic version controls. If there is any conflict between translated versions, the English version controls. The current electronic version is available on the Company's Governance Documents page at: https://www.energyfuels.com/governance/.

VENDOR CODE OF CONDUCT

Each Vendor must conduct its business relationship with Energy Fuels with honesty and integrity and in full compliance with the following policies and requirements:

1. Conduct Under the Law

Compliance with Laws, Rules, and Regulations

Each Vendor must conduct its business relationship with Energy Fuels in full compliance with all applicable laws, rules, regulations and this Code.

- Vendors must not commit an illegal or unethical act, or instruct or authorize others to do so, for any reason in connection with any act, decision or activity that is or may appear to be related to the Vendor's business relationship with Energy Fuels;
- All situations must be avoided that could be perceived as improper, unethical or indicative of a casual attitude towards compliance with the law or regulations in connection with any act, decision or activity that is or may appear to be related to the Vendor's business relationship with Energy Fuels;
- All Vendors are expected to be sufficiently familiar with the laws and regulations that apply to them, seeking advice where appropriate; and
- Specifically all Vendors must ensure that they comply with all applicable tax laws, including by ensuring any amounts paid by Energy Fuels related to value added or an equivalent tax are duly remitted to the applicable tax authority within the prescribed timeframes and making all required deductions in respect of applicable taxes, statutory contributions and withholdings from payments to its employees.

Insider Trading

All non-public information about Energy Fuels must be considered confidential information. Vendors of Energy Fuels must always maintain the confidentiality of such non-public information and never trade in Energy Fuels securities when aware of material non-public information, nor use such information to "tip" others who might be reasonably expected to make an investment decision on the basis of this information. Such actions are not only unethical, but also illegal. If a Vendor has any questions, the Vendor should consult Energy Fuels' Vice President, Legal & Corporate Secretary or Chief Legal Officer.

Fair Competition

Vendors must abide by fair business practices, including complying with applicable laws that prohibit restraints of trade, unfair practices or abuses of power and applicable laws regarding truthful and accurate advertising.

2. Integrity

Integrity stands at the heart of everything we do. Integrity means doing what is right, not just doing what is lawful. Energy Fuels' commitment to integrity is enshrined in its *Code of Business Conduct and Ethics, the Anti-Bribery and Anti-Corruption Policy* and *Whistleblower Policy (available at https://www.energyfuels.com/governance)*. Energy Fuels also expects its Vendors to act with integrity when dealing with Energy Fuels and in their other business dealings.

Fraud, Bribery and Corruption

Energy Fuels takes a zero-tolerance approach to Vendors found or suspected of engaging in, condoning, or tolerating fraud, bribery, corruption, or other illegal or unethical actions, regardless of where Vendors operate or any local customs or practices.

Fraud is an intentional act or omission designed to deceive another person or to obtain a benefit to which one is not entitled. Fraud can include a wide range of activities, such as falsifying records or timesheets, creating false benefits claims, and misappropriating corporate funds or assets, including proprietary information and corporate opportunities for personal gain.

Bribery is an intentional offer of a monetary or other benefit to another person, public official, company or other organization to secure, or attempt to secure, a benefit in the performance of a duty, to obtain or retain business, or to obtain any other improper advantage. Bribery can take different forms, such as cash payments, bartering transactions, kickbacks, directing business to a particular person, extravagant hospitality or gifts, hiring a friend or relative of an influential person, political or charitable contributions or providing other services or things of value.

Corruption is a dishonest activity in which a person abuses their position of trust, power, or influence for private or personal gain or advantage (which includes the gain or advantage of the individual in question or a person with whom the individual has a close relationship). Corruption includes any Company personnel accepting or receiving a bribe.

Vendors must comply with all applicable laws prohibiting improper payments to domestic and foreign public officials, including, without limitation, the Corruption of Foreign Public Officials Act (Canada), the Foreign Corrupt Practices Act (United States), and Australia's Criminal Code (collectively, the "**Acts**"). The Acts prohibit offering, promising, authorizing or giving anything of value, directly or indirectly, to foreign public officials to influence an action, obtain or retain business or gain a business advantage. It is strictly prohibited to make illegal payments to public officials of any country.

Public officials is broadly defined and includes persons holding legislative, administrative or judicial positions, persons who perform public duties or functions (such as persons employed by a public board or commission or state-owned corporations), officials and agents of international organizations, political parties and candidates for office, members of a royal family and some tribal leaders, close associates of these persons and anyone who holds themselves out to be an authorized intermediary of a public official.

Although "facilitation payments" or similar payments may be exempted or not illegal under applicable law, the Company's policy is not to make them. Vendors are expected to similarly prohibit these types of payments. **Facilitation payments** are typically minor, unofficial payments made for the purpose of securing or expediting a routine government action by a public official that a person is entitled to have performed.

Without limiting the above, Vendors must also:

- Act and conduct their business in an honest, ethical and transparent manner;
- Not offer, promise, pay, authorize, accept or request bribes of any form to any person, either directly or indirectly;
- Not deal with public officials on behalf of Energy Fuels or hold themselves out to public officials as being a representative of Energy Fuels, unless specifically authorized by Energy Fuels under a written agreement; and
- If authorized to deal with public officials on behalf of Energy Fuels, exercise particular caution and be alert to the warning signs of bribery and corruption.

Conflicts of Interest

Vendors must act impartially and avoid any actual, potential or perceived conflicts of interest caused by either business or personal relationships when dealing with Energy Fuels or when acting on behalf of Energy Fuels.

If unavoidable, any such actual, potential or perceived conflict of interest must be promptly disclosed to Energy Fuels.

Without limitation, this includes reporting any business or personal relationship with any Energy Fuels personnel (other than solely in their capacity as Energy Fuels personnel) or Energy Fuels competitor. A business or personal relationship could arise through a connection or affiliation to an Energy Fuels employee or competitor, including through a family member or a member of their household or someone with whom the Energy Fuels employee or competitor has a significant personal relationship.

Compliance and Training

We expect our Vendors to develop appropriate policies and procedures to detect and prevent fraud, bribery, and corruption and ensure their personnel are trained and comply with this Code.

All Vendors must also:

- Establish and maintain appropriate mechanisms to enable suspected and known instances of illegal or other inappropriate conduct to be reported confidentially and without fear of retaliation, and investigated independently and in a timely manner;

- Provide training to their personnel on their obligations under this Code (or similar or consistent obligations under the Vendor's own code of conduct for its personnel); and
- Provide accurate, complete and timely responses to any requests for information that Energy Fuels may make to confirm that the Vendor and its personnel have complied with this Code.

3. Conduct with Energy Fuels

Protection and Proper Use of Corporate Assets and Opportunities

Theft, carelessness and waste have a direct, negative impact on Energy Fuels' image and profitability, and will not be tolerated. Use of Energy Fuels' assets shall only be for legitimate business purposes, and the use of Energy Fuels' property for any unlawful, unauthorized or unethical purpose is strictly prohibited. No Vendor shall intentionally damage or destroy the property of Energy Fuels or commit or condone theft.

Confidentiality of Corporate Information

Vendors must maintain the confidentiality of information entrusted to them by Energy Fuels or its customers, except when disclosure is authorized or legally mandated. Confidential information includes (without limitation) all non-public information that might be of use to competitors or might be harmful to Energy Fuels or its partners and associates, if disclosed.

Legitimate Business Purposes

Vendors shall ensure that Energy Fuels' assets are used for legitimate business purposes and that all transactions shall be made exclusively on the basis of price, quality, service and suitability to Energy Fuels' needs.

4. Conduct with Respect to Health, Safety, the Environment and Sustainability

Energy Fuels' commitment to operating its facilities in a manner that puts the safety of its workers, contractors and community, the protection of the environment and the principles of sustainable development above all else is set out in its *Environment, Health, Safety and Sustainability Policy*, (available at https://www.energyfuels.com/governance).

Energy Fuels expects Vendors to have the same commitment and may conduct supply chain audits of its Vendors for purposes of health, safety, and environmental matters in any instance where it has a good reason to believe that a Vendor is conducting its business for the Company in a way that actually violates or threatens to violate the foregoing expectation or the specific requirements set out below, and the Vendor is expected to fully cooperate.

Health and Safety

Whenever issues of health and safety conflict with other corporate objectives, health and safety must be the first consideration. Energy Fuels is committed to the health, safety and well-being of all people involved in or potentially impacted by its business operations, whether they are employees, contractors, volunteers or visitors to Energy Fuels' premises or members of our host communities. Energy Fuels strives for zero harm and effective management of risk, and an environment in which unsafe behaviors are not accepted, individuals are held to account for this and continual improvement in safety is promoted.

Energy Fuels expects its Vendors to operate with the same level of care and commitment towards the health, safety and well-being of the people operating in their workplaces or potentially impacted by their operations. Among other things, all Vendors must:

- Comply with applicable workplace and product health, safety and well-being laws;
- Empower workers to refuse to perform work that is unsafe;
- Provide a safe and hygienic environment for workers and third parties, by identifying and managing risks, providing appropriate equipment and resources, and ensuring access to appropriate and clean facilities and amenities;
- Provide workers with appropriate training to perform their duties safety and to comply with this Code; and
- To the extent their personnel enter any of Energy Fuels' sites, require that any such personnel undertake all required inductions and comply with all required standards, policies and procedures.

Environment

Energy Fuels is committed to reducing its environmental impact. Energy Fuels expects its Vendors to similarly eliminate, minimize or offset their environmental impacts.

Among other things, all Vendors must:

- Comply with all applicable environmental laws, regulations and standards, and obtain, maintain and comply with all necessary permits or approvals;
- Promote a culture that values the environment, and develop, maintain and implement environmentally responsible practices; and
- Strive to continuously improve their environmental management systems and practices.

5. Conduct with Respect to Human Rights

Respect for human rights is of fundamental importance to the Company. The Company strives at all times to embody and employ the guiding principles memorialized in (i) the United Nations' Guiding Principles on Business and Human Rights, (ii) the Convention on the Elimination of All Forms of Discrimination Against Women, (iii) the Voluntary Principles on Security and Human Rights, (iv) the OECD Guidelines on Multinational Enterprises, and (v) the key documents

constituting the International Bill of Human Rights, including (a) the Universal Declaration of Human Rights; (b) the International Covenant on Economic, Social and Cultural Rights; and (c) the International Covenant on Civil and Political Rights.

The Company strictly prohibits the use of child labor, forced labor or other exploitative practices in all steps of its supply chain. To the extent child labor, forced labor or other exploitative practices, or indicators of child labor, forced labor or other exploitative practices, are identified in our supply chain, we will take appropriate action, which may include investigation, remediation and, if necessary, terminating contractual agreements.

In addition, the Company has identified the following human rights priorities, which are set out in Energy Fuels' *Human Rights Policy* (available at https://www.energyfuels.com/governance) and are noted for their particular relevance to the critical minerals industry at large, as well as the regions in which the Company operates:

- Operating its facilities and carrying out its business in a manner that avoids causing or contributing to adverse human rights impacts, addresses such impacts if and when they occur and includes processes designed to identify, prevent, mitigate and remediate such impacts, as appropriate;

- Protecting the rights of vulnerable populations, with a policy of respect for varying ethnic, religious, national and linguistic identities and accommodation of those groups' respective practices and traditions.

- Developing and operating our projects in a manner that respects the rights of Indigenous Peoples, respects the people, laws and cultures where we do business and avoids or minimizes negative impacts on the rights and interests of Indigenous and other communities;

- Meaningfully engaging with internal and external stakeholders, including local communities who may be impacted by our operations;

- Complying with applicable labor laws and regulations, reinforcing our role as an equal opportunity employer and prohibiting unjust discrimination and modern slavery in all forms, including forced or compulsory labor, child labor, prison labor and human trafficking;

- Implementing security programs consistent with the Voluntary Principles on Security and Human Rights;

- Implementing operational grievance mechanisms with procedures for ensuring anonymity and confidentiality and addressing allegations of harm, which include providing for or cooperating in remediation where appropriate;

- Conducting due diligence of relevant operations, suppliers and contractors, and requiring periodic reporting, certifications and/or training, as appropriate, consistent with its *Human Rights Policy*; and

- Promoting awareness of its *Human Rights Policy* and its expectations among all Personnel, suppliers, local communities and host governments.

Energy Fuels expects each Vendor to:

- Adhere to all applicable federal, state and provincial employment laws, and to prohibit discrimination in all aspects of employment based on race, appearance, color, religion, sex, gender, gender identity or gender expression, sexual orientation, national origin, ethnicity, disability or age (collectively, "**Diversity**");
- Treat all Company employees with professional courtesy and respect at all times and specifically not subject any Company employee to any abusive or harassing behavior, including unwelcome sexual advances, requests for sexual favors, verbal or physical conduct which might be construed as sexual or harassing in nature, inappropriate comments based on a Diversity factor, or other non-business personal comments or conduct that makes others uncomfortable;
- Comply with international and local obligations relating to the minimum legal working age in their jurisdiction and with the standards set by the International Labor Organization; and
- Otherwise comply with the letter and spirit of Energy Fuels' *Human Rights Policy*.

Energy Fuels may conduct supply chain audits of its Vendors for purposes of human rights matters in any instance where it has a good reason to believe that a Vendor is conducting its business for the Company in a way that actually violates or threatens to violate the foregoing expectations, and the Vendor is expected to fully cooperate.

6. Assistance to Vendors in Improving their Compliance with the Code and Reporting of Any Illegal or Unethical Behavior

If a Vendor has any questions regarding this Code, including how the Vendor may better comply with the Integrity, Human Rights or other provisions of this Code, the Vendor is invited to consult with the Company's Chief Legal Officer, Senior Vice President – Integrity & Compliance, or other senior member of the Company's legal team.

Vendors who suspect or become aware of:

- potential violations of laws, rules or regulations, conduct inconsistent with this Code, or conduct which violates the Company's policies and standards or which is otherwise inappropriate, by Company personnel; or

- potential violations of laws, rules or regulations or of this Code or conduct which is otherwise inappropriate, by other Vendors

must report such conduct to the Company's Chief Legal Officer, Senior Vice President – Integrity & Compliance or under the Company's *Whistleblower Policy*.

Vendors must also monitor their compliance with this Code and promptly notify the Company of any violations. Vendors must take all reasonable steps to address and remedy violations of this Code. Without limiting any other provision of this Code, the Company reserves the right to review a Vendor's compliance with this Code and require Vendors to cooperate and provide any information that the Company reasonably requires to perform such review.

ADMINISTRATION OF THIS CODE

Periodic Review by EHSS Committee and Board of Directors

This Code has been adopted by the Energy Fuels Board of Directors and will be reviewed on an annual basis by the Company's Environment, Health, Safety and Sustainability Committee, and may be amended or supplemented from time to time.