

Anti-Money Laundering and Counter-Terrorism Financing Policy (AML/CTF Policy)

1. Introduction

Denison is committed to maintaining a high standard of integrity, investor confidence and good corporate governance.

Our Anti-Money Laundering and Counter-Terrorism Financing Policy (**AML/CTF Policy**) forms part of Denison's risk management framework, which includes Denison's Enterprise Risk Management Policy, Denison's Risk Appetite Statement and other associated risk and compliance policies.

2. Definition of Money Laundering and Counter-Terrorism Financing

Money laundering is the process of concealing the criminal origin of money or other assets, so they appear to come from a legitimate source.

While money laundering is usually associated with drug trafficking or organised crime, it may arise in connection with any profit generating crime including bribery, embezzlement, corruption, extortion, human trafficking, fraud and tax fraud. In many jurisdictions, one does not need actual intent to commit a money laundering offence. One can commit the offence simply by negligently failing to have knowledge of the criminal origin of the money or assets received when this should have been known.

Money laundering can also be used for the purposes of terrorist financing. Terrorist financing is generally the act of providing financial support to terrorism or terrorist organisations enabling them to carry out acts of terrorism. Terrorism financing may not involve the proceeds of criminal conduct, but rather an attempt to conceal either the origin of the funds or their intended use, which could be for criminal purposes.

3. Our Commitment

We are aware of the risk of third parties exploiting us to engage in money laundering.

Denison does not:

- assist, support, participate in or permit money laundering or terrorist financing;
- accept money or other assets if we know or suspect that they derive from any kind of criminal activity;
- knowingly deal with criminals, suspected criminals or the proceeds of crime;
- facilitate the acquisition, ownership or control of criminal proceeds or other assets deriving from criminal activity nor assist others in concealing criminal proceeds or assets; or
- tolerate tax evasion of any kind.

To manage our AML/CTF risk exposure and ensure compliance, we implement a number of controls and processes including:

- conducting know your counterparty and due diligence procedures in order to determine the background and identity of our counterparties; and

- implementing controls in respect of payments we make and receive using a risk-based approach to ensure that they are consistent with the requirements of this AML/CTF Policy. For example, as a general rule, we make all payments under our contracts to, and receive payments from, our contractual counterparties to avoid the AML/CTF risk.

Denison complies with the *Privacy Act 1988* (Cth) and the Australian Privacy Principles when handling personal information collected for the purposes of compliance with its AML/CTF obligations.

4. Your Responsibilities

This Policy applies to all employees, directors and officers, as well as contractors under Denison's direct supervision, working for a Denison office or industrial asset directly or indirectly controlled or operated by Denison (**Denison Personnel**).

You must ensure that you read, understand and comply with this AML/CTF Policy.

You need to be alert to any unusual or suspicious arrangements which could expose Denison to the AML/CTF risk, and to report such arrangements to the Audit Committee or to make an anonymous disclosure in accordance with our Whistleblower Protection Policy.

All Denison Personnel are required to avoid any activity that might lead to, or suggest a breach of this AML/CTF Policy.

Failure to comply with this Policy may lead to criminal, civil and/or regulatory sanctions and penalties for Denison and/or individual staff who may be subject to internal disciplinary action, up to and including possible dismissal.

5. How to Raise a Concern

Under the Code of Conduct, all Denison Personnel have a responsibility to help detect, prevent and report instances of any suspicious activity or wrongdoing in connection with Denison's business. Denison is committed to ensuring that all employees have a safe, reliable and confidential way of reporting any suspicious activity. You are encouraged to raise concerns with your manager and/or the Compliance Officer.

If you are not comfortable, for any reason, with speaking directly to your manager, Denison has a *Whistleblower Protection Policy* which affords certain protections against reprisal, harassment or demotion for making the report.

6. Monitoring and Review

Internal control systems and procedures will be subject to regular audits and reviews to provide assurance that they are effective in identifying areas of risk. There may also be independent reviews undertaken from time to time by External Audit.

7. Training

Denison implements a mandatory Code of Conduct training for new starters, and mandatory annual Code of Conduct refresher training, which includes this AML/CTF Policy.

8. References

- Financial Action Task Force (FATF) (2023) – Guidance on Beneficial ownership of legal persons, FATF, Paris

- Anti-Money Laundering and Counter-Terrorism Financing Act 2006 (Cth)
- Part 10.2 of the Criminal Code Schedule to the Criminal Code Act 1995 (Cth)

VER*	Approved By	Approval Date
0	Board	29/08/2023

Application: This policy applies to the Denison group companies, including Denison Gas Limited and its subsidiaries Denison Gas (Queensland) Pty Ltd, Denison Renewables Pty Ltd and Denison Petroleum Services Pty Ltd.