Business Practice Framework

Danakali is committed to conducting its business in a sustainable, responsible and ethical manner. This commitment is underpinned by the principle that mineral exploration and development activities should be financially viable, technically robust, environmentally responsible and socially sustainable.

The Business Practice Framework provides the overarching structure for how Danakali governs, manages and conducts its business. It integrates economic, environmental, social and governance considerations into decision-making and business processes throughout the project lifecycle, from exploration and project evaluation through to development, operations and mine closure.

The framework is implemented through a suite of integrated policies, standards, management systems, management plans, procedures and other controlled business process documentation, ensuring consistent governance, effective risk management, regulatory compliance and continual improvement across the organisation.

Core to success is the effective management of risks and opportunities across all areas of our business to create and preserve value for our people, shareholders, other stakeholders, the environment and the communities in which we operate. We acknowledge the direct correlation between sustainability and business performance. We recognise that ethical conduct, human rights and our impact on the environment directly affect business reputation and risk profile, ultimately impacting our ability to attract and retain the best people and business partners.

The *Business Practice Framework* aligns with our *Corporate Governance Framework*, and articulates its relationship with Business Process Documentation.

Vision, Mission and Values

The *Business Practice Framework* aligns our goals and culture as defined through:

1. Our vision *"Our vision is to become a preferred partner for the exploration and development of precious and critical minerals in the Arabian-Nubian Shield and Australia. The company aims to create value through the discovery, extraction, and sale of mineral resources such as gold, copper, and other critical minerals essential for industrial and technological applications."*

2. Our mission to be a high-performance company that:
   - Achieves the best outcome for our shareholders
   - Values long-term relationships with business partners and suppliers
   - Supports the communities in which we operate
   - Provides an enriching, fulfilling and rewarding environment for employees

3. Our core values of *People*, *Integrity*, *Planet*, *Performance* and *Simplicity*.

Business Practice Framework Principles

Danakali's *Business Practice Framework* is founded on the following principles:

1. **Governance and Integrity**
   Conduct business ethically, transparently and in accordance with sound corporate governance principles, ensuring accountability, integrity and responsible decision-making.
2. **Sustainable Value Creation**
   Create long-term value by balancing financial, technical, environmental, social and governance (ESG) considerations throughout the project lifecycle.

3. **Health, Safety and Environmental Stewardship**
   Protect the health, safety and wellbeing of our people, contractors and communities, and minimise environmental impacts through the pursuit of a zero-harm culture.
4. **Respect for People and Communities**
   Respect human rights, cultural heritage and the customs of the communities in which we operate, and foster relationships based on trust, inclusion and mutual benefit.
5. **Risk-Based Decision Making**
   Integrate risk management into strategic and operational decision-making, ensuring business practices remain aligned with the Company's objectives, risk appetite, obligations and emerging opportunities.
6. **Integrated Management Systems**
   Operate through consistent and documented policies, standards, management systems, procedures and controls that promote compliance, operational excellence and effective governance.
7. **Evidence-Based Decisions**
   Make informed decisions using reliable data, technical expertise and appropriate analysis to support effective planning, resource allocation and performance management.
8. **Continuous Improvement**
   Foster a culture of continual improvement by regularly reviewing performance, strengthening controls, encouraging innovation and incorporating lessons learned.
9. **Stakeholder Engagement and Transparency**
   Engage openly and respectfully with shareholders, employees, regulators, business partners, communities and other stakeholders through effective communication, consultation and transparent reporting.

Structure

The hierarchy of our *Business Practice Framework* documentation is represented below:

The four *Key Areas* under the *Business Practice Framework* are:

In relation to the impact made by our activities, the **Key Area Statements** are as follows:

- ***Ethical Work Practices*** seek to ensure that business is conducted with transparency and integrity.
- ***Zero Harm*** seeks to protect against negative physical outcomes for people and the environment.
- ***Business Performance*** seeks to protect and nurture economic outcomes through appropriate control and the ability to take opportunities where they present themselves.
- ***Stakeholder Engagement*** seeks to align the values of Danakali with its external stakeholders providing mutually beneficial outcomes.

Appendix 1 provides the hierarchy of business practice documentation and also refers to the *Corporate Governance Framework* which compliments the *Sustainable Business Practice Framework*.

Definitions

The table below provides an abbreviated list of Business Process Documents relevant to the content of the Framework.

Document Types	Definitions
Statement	A document that describes the Key Areas which support the Sustainable Development Framework.
Policy	Statement of general commitment, direction, intentions or principles in relation to overall performance. Provides framework for action and setting of objectives and targets.
Standard / Management Plan	A mandatory set of rules or requirements which specify a uniform method of support for policy.
Procedure	A document that describes a way of carrying out a process or activity by defining what to do, how and who.

Communication

Continuous development of our people is critical to the success of the business. Initial introduction of the core documentation is catered for through on-boarding packs. Business Practices are provided on the company's website and intranet, as appropriate, and role specific practices are provided during on-the-job training.

Regular reviews will be undertaken to ensure employees, contractors and other relevant stakeholders understand business process content.

Reporting

Management will monitor and report on the implementation and effectiveness of this Business Practice Framework to ensure compliance with the Company's governance standards, legal and regulatory obligations, and strategic objectives.

Reporting will include, as appropriate:

- Progress against the objectives and principles of the Business Practice Framework.
- Key performance indicators (KPIs) and sustainability metrics.
- Compliance with applicable laws, regulations, policies and internal controls.
- Material business practice, governance, ethical or compliance incidents, including corrective actions implemented.
- Emerging risks and opportunities that may impact the Company's business practices or sustainability objectives.
- The status of actions arising from internal audits, external audits and management reviews.

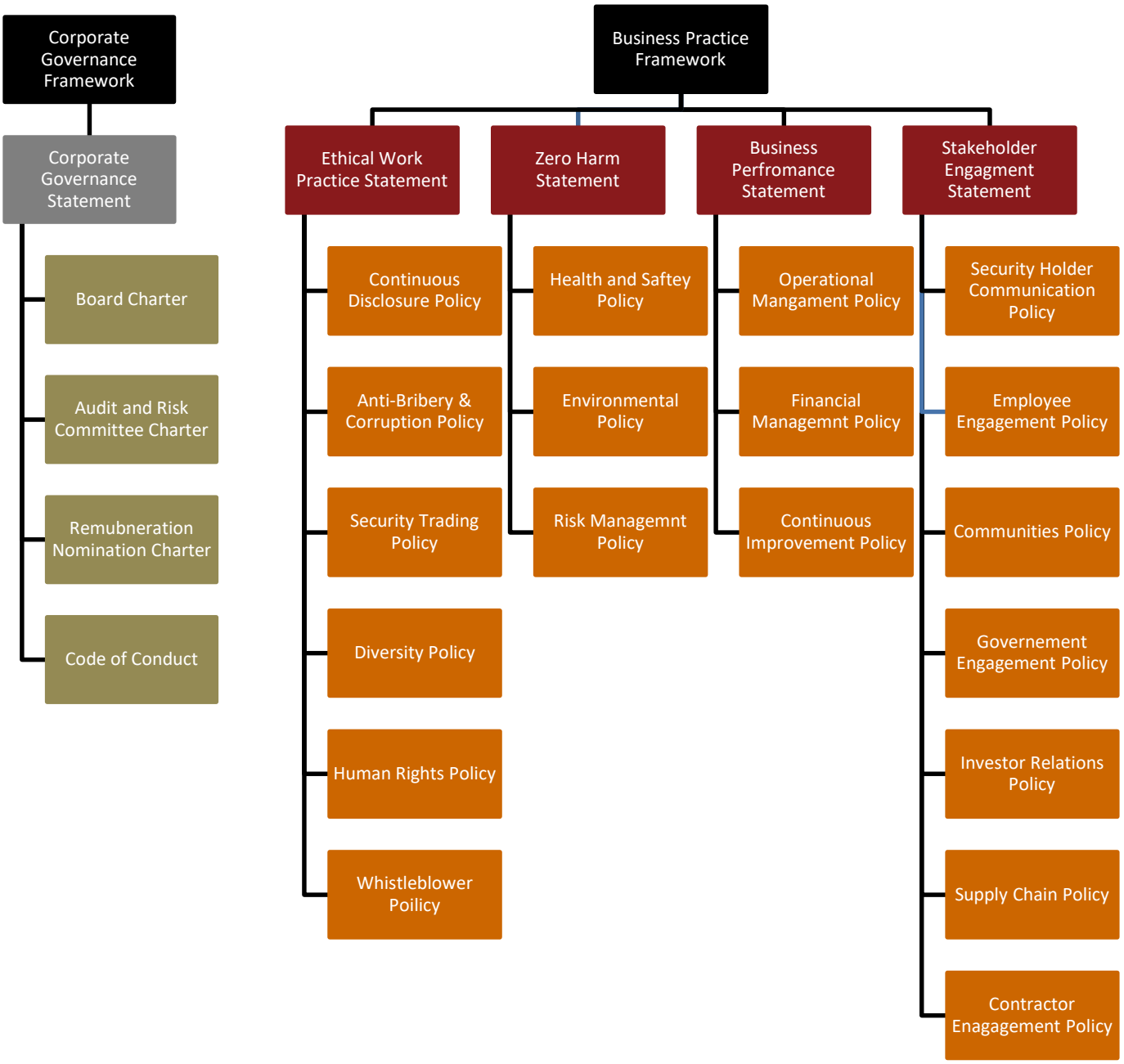
Reports will be provided to the Executive Leadership Team, the Board, or the relevant Board Committee, at least annually, or more frequently where material issues arise. The Board will use these reports to oversee the effectiveness of the Framework and determine whether any amendments are required to ensure it remains appropriate, effective and aligned with the Company's strategic objectives and stakeholder expectations.

Our Commitment

In carrying out this framework, Danakali will:

- Actively communicate Business Practice policies to internal and external stakeholders
- Ensure that timely and effective training relating to Business Practices is undertaken for employees and other stakeholders
- Implement procedures and mechanisms that specify how Business Sustainability targets are defined and reported; and
- Conduct compliance monitoring to determine the appropriateness of Business Practices and effect any necessary variations thereto.

Approval and Adoption

This Framework was approved by the Board on 2 October 2026 and takes effect from that date.

Appendix 1 – Tier 1 Hierarchy of Business Practice Documentation