

MANAGEMENT OF CONFLICTS OF INTEREST

Denison's officers and employees are required to avoid situations in which their personal interest conflict or might conflict with their duties to the Company or with the economic interest of the Company.

To ensure familiarity with their obligations, and the pro-active management of any potential conflicts of interest:

- (a) Denison has adopted the Code of Ethics, provides examples of conflicts of interests and outlines the procedure to be followed in situations that present an actual or potential conflict of interest.
- (b) Each year, in its annual director and officer questionnaires, Denison solicits information about any real or potential conflicts and related party transactions. Any affirmative responses to such questions would be forwarded to the Audit Committee and the Board for consideration.
- (c) Directors, officers and employees are annually asked to read and affirm their compliance with the Code of Ethics.

In the case of any transaction or agreement in respect of which a director or executive officer of the Company has a material interest, the director or officer is required to disclose his or her interest. Where applicable, he or she is also generally required to exclude himself or herself from any deliberations or votes relating to that transaction or agreement.

The Audit Committee is responsible for reviewing any proposed related party transactions and situations with a potential conflict of interest involving a director or executive officer of the Company. Any matters reviewed are then to be presented to the Board, subject to requirements under applicable corporate or securities laws.

There were no material conflicts of interest, related party transactions or waivers under the Code of Business Conduct reported by or granted in favour of any of Denison's directors, CEO or other executive officers in 2021.