

The Base Way

What are we?

A creative resource company that enriches our people, our communities in which we operate and our shareholders.

Who are we?

A team that strives to live by a set of core beliefs or principles that together form the “Base Way”. This permeates every aspect of our business and describes our desired culture.

| The Potential of People | |
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| <p>Taking personal responsibility for safety</p> | <ul style="list-style-type: none"> • We take personal and real accountability for our own safety and that of those around us, stopping activities when they need to be stopped. • We fully utilise our safety systems but do not rely on them to keep us safe. • We feel skilled enough to know how to address safety issues and take action when needed. • We take ownership to resolve safety issues ourselves rather than expecting others to do it for us. • We understand that “the behaviour we walk past is the behaviour we accept”. |
| <p>Promoting a “can do” approach</p> | <ul style="list-style-type: none"> • We focus on the delivery of solutions more than problems. • We have a positive approach to work. • We strive to ensure there is a work environment that enables individuals to give things a go within their capability and authority limits. • We take accountability individually and collectively for delivering outcomes. • Our delivery of the whole Kwale project is an example of what we mean by a “can do” approach. |
| <p>Self-improving and encouraging others to do likewise</p> | <ul style="list-style-type: none"> • As individuals, we find ways to improve our skills, knowledge, experience, temperament and our relationships with each other. • We actively seek out opportunities for experience on the job. • We receive well and act on feedback. We give constructive feedback. • As colleagues, we encourage others in their self-improvement. • When someone asks for assistance or the benefit of our experience, we willingly give of our time. • As supervisors, we create an environment where individuals are encouraged and supported in their development. We also hold our people to account for the required behaviour. • We all lead by example and champion those who are models of our desired behaviour. • One of our biggest challenges and opportunities is the progressive transition from expatriates to local leadership. An environment where individuals see it as their obligation to self-improve and where pursuing that is actively facilitated and supported by the organisation is going to be central to our success – collective as well as individual. |

| The Power of the Team | |
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| <i>Making commitments and delivering</i> | <ul style="list-style-type: none"> Within our capability and authority, we identify opportunities to contribute to team objectives and we volunteer and we commit to action. Once we have committed, we deliver on that commitment. We don't over promise. Only commit to that which you can reasonably achieve. Where we run into obstacles to delivery, we find a way around them or if we can't, we keep those depending on our delivery informed. Individuals seeing opportunities to contribute, committing and delivering consistently and to expectations, is central to harnessing the Power of the Team working efficiently and effectively together with trust, respect and belief. The converse is equally true – individuals unprepared to commit and/or to deliver in pursuit of team goals erode trust, respect, effectiveness and ultimately performance. This is never acceptable in Base. |
| <i>Empowering others</i> | <ul style="list-style-type: none"> We look for ways and opportunities to enhance others ability to perform their role. We give our people the confidence to perform their role and aspire to the next role. We look for ways to enhance team performance through encouraging contribution – giving people the confidence to “stick their head up”. As managers, we place people in well-designed roles for which they have the requisite capability, with the authority and accountability to deliver on that role, and then hold them to account for it. We respect the lateral authorities of others within the organisation and demand that ours be respected. We create an environment where constructive feedback is expected, accepted and acted on. We don't micro manage or otherwise undermine the authority or standing of others. We recognise successes – big and small. |
| <i>Working for the good of the whole</i> | <ul style="list-style-type: none"> We understand our role and how our activities fit into the wider business, why they are important and how, through our own efforts as well as working collaboratively with others we can contribute to “whole of business” objectives. As managers, we take responsibility for providing the wider Base context so our teams are able to understand how their roles or tasks fit into the bigger picture. This is encapsulated in our CPORT task assignment model. We are open with our sharing of information and our knowledge. Through this we ensure that we are focussing our output on maximising contribution to the organisation as a whole rather than ourselves, our department or our “cylinder” in isolation. |
| The Value of Resources | |
| <i>Being “cost and return” conscious</i> | <ul style="list-style-type: none"> We see “resources” in the widest sense: the ore body, capital, employees, supplies and equipment, reputation, relationships. Any consumption of these resources is a “cost”. We have a sharp focus on these “costs” and we manage them closely, but not in isolation from “return”. Our ultimate objective is return on shareholder's funds. When we expend or apply resources, we are clear about what the expected return is and we ensure that that return is realised. We are ruthless in eliminating wastage, being those costs with no requisite return. |

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| <i>Finding ways to continually improve</i> | <ul style="list-style-type: none"> • We actively seek ways to do what we do better or to change what we do for a better practice. We ask ourselves constantly “How can this be done better?” • We all have a role to play in creating an organisation that reflects on and learns from its experiences. We capture and exploit learning. • We are creative and innovative. We think outside the box. |
| <i>Balancing short-term with long-term objectives</i> | <ul style="list-style-type: none"> • We seek to understand what the short and long term objectives are for our business and how they impact on our work. • We recognise that a short term gain (or the avoidance of short term pain) to the greater detriment of the long term is unacceptable. • In finding the balance, we understand the “time value of money” and the impact of risk on these decisions. |
| Absolute Integrity | |
| <i>No bribes - ever</i> | <ul style="list-style-type: none"> • We understand a “bribe” as the offering, promising or giving of anything to someone to procure favourable treatment or a benefit to which we are not otherwise legally entitled. • We do not make nor do we solicit or accept bribes. • We make no exceptions. • We avoid circumstances where there could be a perception of a bribe. • Where there is any doubt, we seek advice. |
| <i>Telling it how it is</i> | <ul style="list-style-type: none"> • We strive to be absolutely honest to ourselves and others on issues as the fundamental basis for improvement. Only then can we truly improve or resolve a situation. • Individually, we welcome both positive and negative feedback and actively encourage it. We receive bad news appropriately. • We continually challenge our own mental models or beliefs as they can be a barrier to improvement or resolving issues. • We resist the tendency to tell people what they want to hear and give bad news appropriately. • In order for our supervisors to be able to do their job they have to know broadly what we are doing and what the main issues are. |
| <i>Confronting inappropriate behaviour in others</i> | <ul style="list-style-type: none"> • We refuse to accept inappropriate behaviour and will confront it in others. • As managers, we address with our subordinates behaviour that deviates from these core principles. |

Where are we going?

Our audacious goal is to be the pre-eminent African-focused mining company with a portfolio of exceptional operations and opportunities, fully valued by our stakeholders, by 2031.

We will be the first thought of company when considering truly successful resource development in Africa.

We will be leveraging the expertise developed and honed in Africa and successfully applying it elsewhere.

Our opportunities will emerge from clever exploration, acquisition and collaboration. They will represent an optioned pathway to sustained performance.

Governments and communities will invite us in and employees will seek us out.

Shareholders will fully value our sustained, predictable and growing earnings.