



Statement of Values

Approved by the Board with effect 14 October 2021

1. Introduction

- 1.1 Black Mountain Energy Ltd (**Company**) instils and reinforces a culture across the Company of acting lawfully, ethically and responsibly. It seeks to operate in line with the values set out below and ensure directors, senior executives and employees work to reinforce these values.
- 1.2 The Company's senior executives have the responsibility of instilling these values across the Company including ensuring that all employees receive appropriate training on the values and referencing and reinforcing the values in interactions with employees.

2. Statement of values

(a) **Go Boldly**

- (i) Black Mountain believes that taking bold steps is required to differentiate a business model and create something transformative. Black Mountain's drive to innovate permeates across the organization, instilling confidence that, with Black Mountain, there is a more thoughtful solution.

(b) **Embrace Authentic Change**

- (i) Black Mountain believes authentic change and disruption drives value. Black Mountain strives to consistently evaluate new opportunities that arise from changing circumstances, while being mindful of potential risks. Black Mountain believes that progress requires continual agility and responsiveness. Black Mountain readily adapts and responds through application and experience.

(c) **Champion Unyielding Persistence**

- (i) Black Mountain is set apart from its peers through its continued effort and focus on a common goal. Black Mountain continually thinks outside of the box to create the best possible solution.

(d) **Do the Right Thing**

- (i) Black Mountain places the importance of character ahead of any deal. Black Mountain continually strives to cultivate a space that encourages integrity, transparency, communication, safety, and accountability for our employees, partners, and stakeholders.