

**JUPITER ENERGY LIMITED
ACN 084 918 481**

Statement of Values

Adopted by Board June 2020

1. Purpose and Strategy

- a) Jupiter Energy Limited and its subsidiaries (**Company**) are committed to acting lawfully, ethically and responsibly.
- b) The Company is committed to developing and progressing exploration and development of Block 31 in the Mangistau Basin, Kazakhstan in a manner that reflects our Company's core values, particularly those relating to the safety, the environment and to the community within which we operate.
- c) The Company has adopted this Statement of Values for the purpose of ensuring that the Company's values create a link between the Company's purpose and its strategic goals by expressing the standards and behaviours that it expects from Directors, senior executives and employees to fulfil its purpose and meets its goals.
- d) The Board and CEO are responsible for instilling these core values within the business and working with management and the wider team to ensure these core values are incorporated into all business dealing by the Company. These core values should define the Company's culture and code of conduct.

2. Values

The Company's core values are to:

- Make safety an integral part of the way we conduct our business
- Operate our business in such a way to minimise pollution and our impact on the environment
- Act honestly, ethically and responsibly at all times
- Act in the best interests of shareholders and other stakeholders in the Company
- Support the individual growth of employees and work together as a team
- Be transparent on successes and challenges within the business

These values support building a positive reputation in the investment community and a positive experience for both employees and customers.

3. Review of this Statement

The Board will review this Statement at least annually to ensure it accords with best practise and remains consistent with the Group's goals and purpose.

This Policy may be amended by the Company from time to time by resolution of the Board.