

## Ethics Policy Statement

### Responsibility & Accountability:

Every employee of Magma Ceramics & Catalysts is responsible for his or her own behaviour and is expected to conduct themselves in a manner which reflects positively on the Company.

As a condition of employment, every employee's personal responsibilities include:

- Complying with all applicable laws and regulations
- Complying with all applicable Company Policies
- Maintaining appropriate ethical behaviour
- Reporting any suspected misconduct illegal activity, fraud, abuse of Company assets or other violation of ethical standards

### Equal Opportunity:

Magma Ceramics & Catalysts believes in treating people with dignity and providing equal employment opportunities within a safe and healthy working environment for all employees. The Company's policies are designed to ensure that all employees are treated fairly and with respect, both by the Company and each other.

### Health and Safety:

The Company is committed to providing a safe and healthy work environment. There are extensive local and national laws designed to promote a safe workplace and these laws are strictly enforced. Extensive and continuous training and regular safety audits are in place in order to ensure understanding of and compliance with safety laws.

### Vendors and Suppliers:

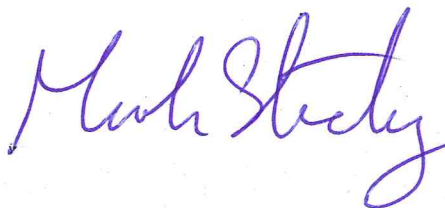
All Magma Ceramics & Catalysts suppliers are treated fairly and without discrimination when procuring items. The Company selects vendors and suppliers objectively and strives for honesty in all business dealings with them. Purchasing decisions are made on the Company's '3P philosophy' (Price, Product and Payment) and on the basis of additional factors such as quality, delivery, service and integrity.

Magma Ceramics & Catalysts expects all suppliers, consultants and contractors to abide by its Ethics Policy Statement to avoid possible conflicts of interest.

### Giving & Receiving of Gifts, Favours and Entertainment:

Magma Ceramics & Catalysts does not accept, or supply, gifts or gratuities in exchange for orders or discounts. The Company finds it unacceptable to, directly or indirectly, offer or accept pay, solicit or accept bribes or kickbacks in any form.

**Signed for & on behalf of Magma Ceramics & Catalysts Ltd.**



Mark Stuckey  
Managing Director  
Dated: August 2012

