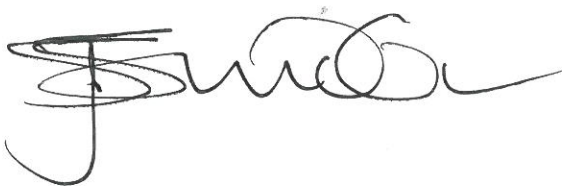


Equal Opportunities Policy

F R Shadbolt & Sons Ltd is an equal opportunities employer and wishes to ensure that the potential of employees can be realised regardless of colour, race, nationality, ethnic origin, gender, marital status, age, disability, sexual preference or those who have undertaken or are about to undertake gender realignment. Accordingly, the Company will endeavour to ensure that all individuals are selected, promoted and treated solely on the basis of their relevant aptitudes, skills and abilities.

The Company's aim is to ensure that both employees and applicants for employment or training will be made aware of this policy and in the intention to secure adherence to it. The advertising of vacancies and training opportunities will carry the statement "we are an equal opportunities employer".

Any employee who believes that they have been treated unfairly in connection with their employment and that this may be due to discrimination contrary to this policy, has a right to raise the matter through the grievance procedure. The company will ensure that any employee making such a complaint is protected from victimisation. However, the implementation of the policy will be regularly monitored to prevent or reduce the need for employees to have to take this step.

A handwritten signature in black ink, appearing to be "SRJ Shadbolt", written in a cursive style.

SRJ Shadbolt
Managing Director

Date: 16-5-11