

EXECUTIVE SUMMARY

The Equal Opportunity Policy Statement (the 'Policy') for Lavastone Ltd and its subsidiaries (collectively referred to as the 'Lavastone') is issued pursuant to the requirements of the Equal Opportunities Act 2008, which provides for the promotion of equal opportunity between persons, prohibit discrimination on the ground of status and by victimisation. The Policy is in line with the 'Guidelines for Employers' issued by the Equal Opportunity Commission in April 2013.

Section 9 of the Act provides that every employer shall, in conformity with such guidelines and codes as are prepared by the Equal Opportunity Commission draw up and apply, within such delay as may be specified by that Commission, an equal opportunity policy at his place of work with a view to minimise the risk of an employee being discriminated against and to promote recruitment, training, selection and employment on the basis of merit.

Every employer shall, with a view to promoting equality among his employees, and taking into consideration the employer's resources and circumstances in general, take such measures as may be required to:

- (a) ensure that working conditions are suitable for women and men; and
- (b) facilitate gainful employment and parenthood for female and male employees.

The Policy sets out Lavastone's position on equal opportunity in each and every stage of the employment process and shall be applicable to all Board members and employees.

Lavastone will regularly review its procedures and selection criteria to ensure that individuals are selected, promoted and otherwise treated according to their relevant individual abilities and merits.

Lavastone is committed to the implementation of this Policy and to a programme of action to ensure that this Policy is, and continues to be, fully effective.

The Policy will be posted on Lavastone's website for the information of all employees and job applicants.

Senior Management and employees will be trained on the Policy and on how the Policy will affect the way they carry out their duties and also what constitutes acceptable and unacceptable behaviour in Lavastone.

All employees are required to comply with same and to act in accordance with its objectives so as to remove any barriers to equal opportunity.

08 August 2019

EQUAL OPPORTUNITY POLICY STATEMENT ('POLICY')

Lavastone Ltd and its subsidiaries (collectively referred to as the 'Lavastone') is an equal opportunity employer and aims to ensure that no job applicant or employee receives less favourable treatment on the grounds of their status, that is, their age, caste, colour, creed, ethnic origin, impairment, marital status, place of origin, political opinion, race, sex or sexual orientation.

Lavastone will ensure that no requirement or condition will be imposed without justification which could disadvantage employee purely on any of the above grounds.

This Policy shall apply to the employment process of Lavastone, including recruitment, promotion, performance review, disciplinary proceedings, termination and retirement. The terms and conditions of employment will be fair and equitable and based on the individual's ability and merits.

Opportunities for employment will be advertised widely, internally and externally. Promotion, transfer and training opportunities, except for training requirements based on the personal development plan of an employee, will be advertised internally. All applicants will be welcomed, irrespective of their status. Selection criteria will be entirely related to the job or training opportunity.

Grievances, disciplinary action, performance review and termination of employment will be monitored.

Any act of discrimination by an employee or any failure to comply with the terms of this Policy will be investigated internally and appropriate actions will be taken wherever applicable.

Approved by Lavastone Ltd's Corporate Governance Committee and Board on 25 July 2019 and 08 August 2019 respectively.