

Transactions Which Limit the Economic Risk of Participating in Unvested Entitlements

Policy:

Due to the current size and nature of the Company's activities it has not adopted a policy on prohibiting entering into transactions in associated products which limit the economic risk of participating in unvested entitlements under any equity-based remuneration schemes. The Board does not believe that any marked efficiencies or enhancements would be achieved by the Company through the creation of such policies. As the nature and scale of the Company's activities increases over time, the Board will look to adopt a formal policy when it is considered appropriate for the Company.