



POLICY STATEMENT ON CONFLICT MINERALS

4th January 2016

ArdSteel Limited is a socially responsible company. We conduct business fairly and ethically, respect human rights and comply with laws and regulations. We value the well-being of people and communities.

ArdSteel Limited is aware of the obligations under section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank) placed upon companies having statutory reporting requirements to the U.S. Securities & Exchange Commission.

In line with its Responsible Procurement Policy, ArdSteel Limited supports the goal of Section 1502 to identify and ultimately discourage the use of minerals and their derivatives mined in conflict zones, especially the Democratic Republic of the Congo (DRC) and adjacent countries. These minerals include cassiterite and its derivative, tin, as well as the tantalite derivative, niobium (otherwise known as columbium) and the wolframite derivative tungsten.

Suppliers are expected to adopt policies and management systems with respect to conflict minerals and to require their suppliers to adopt similar policies and systems. ArdSteel Limited expects suppliers to establish their own due diligence program to ensure conflict-free supply chains.

ArdSteel Limited does not knowingly purchase minerals or their derivatives sourced from conflict mines in the Democratic Republic of Congo or adjacent countries.

We are engaging with our suppliers so that they respond in a timely manner to our requests for evidence of compliance. In the future, our suppliers willingness to comply with this initiative will be a factor in our sourcing decisions.