

September 28th, 2012

COP 9/2011-9/2012

To Whom It May Concern:

I hereby confirm that MITAS GENERATORS LTD is continuing its support for the Global Compact and is committed to promoting its principles related to issues concerning Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to share this information with our shareholders, staff and customers.

Sincerely,


MITAS GENERATORS LTD

Andreas Mitas
Managing Director

HUMAN RIGHTS:

Assessment, Policy and Goals:

The Universal Declaration of Human Rights is considered highly during our business practice. Business in countries where human rights are admittedly abused in an intentional manner is avoided and not approved by our Management. In addition, our internal policies and procedures are focused on securing our staff's productivity within an environment of respect and fair treatment.

In future communication with our suppliers and clientele, we will aim to encourage and confirm the involvement of our business partners in the Global Compact, aiming for a universal acceptance of its Principles across the globe.

Implementation:

As a small, family-owned business, MITAS GENERATORS LTD implements a "people-first" hiring and staffing policy, which is aimed to providing incentives for productive performance within a respectful and ambitious environment offering equal opportunities for all.

Measurement of Outcomes:

MITAS GENERATORS LTD continues to operate with transparency and has never been subject to any investigations or litigation involving Human Rights Violations.

LABOUR:

Assessment, Policy and Goals:

Employees of MITAS GENERATORS LIMITED are hired based on objective criteria and are hired with terms and conditions that are specific to their job placement and are clarified in advance. Adhering to the clauses of the local Employment Law, the company ensures that all employees are aware of their rights, as well as their obligations in the workplace.

Regarding business partners, the company refuses to conduct business with any company that uses forced child labour in any aspect of its business practice.

Implementation:

Implementation of and Equal Opportunities Policy and yearly appraisals of all staff members, in addition to frequent evaluations aiming at retaining and improving the productivity levels of the company's employees.

Measurement of Outcomes:

Yearly appraisals, awards for special achievements in the workplace at year-ending events, scheduling of training & seminars depending on needs that are identified.

Composed of staff members coming from various cultures, team-building and motivational events and tasks take place to bridge any differences and bring all employees closer together, giving the equal opportunity to all for further advancement.

ENVIRONMENT:

Assessment, Policy and Goals:

MITAS GENERATORS LTD takes local environmental regulations into consideration and acts accordingly, both in terms of the environmental impact during the production process as well as the subsequent use of the end products. Joining a recycling programme as well as scheduling and performing production and maintenance tasks more efficiently.

Reduction of the use of fuel across the board is a target of primary importance, as is the reduction in solid and liquid waste.

Implementation:

Use of Emission-compliant engines is set as a priority in the production process, always keeping to the most up-to-date regulations applicable.

Registration with Green Dot Cyprus, thus joining the country's main organization related to recycling and waste management.

Measurement of Outcomes:

Licensed waste companies used for disposal of Metal, Paper and Liquid waste. Environmental impact controlled to the highest possible degree in terms of waste. Office and factory operations implement energy saving techniques in terms of lighting, ventilation, etc.

ANTI-CORRUPTION:

Assessment, Policy and Goals:

Any practice leading to corruption or bribery is strictly prohibited within the organization. Acknowledging the increased targeting of our company, as an exporting company, by individuals prone to corruption, a strict monitoring and evaluation of every order or offer request before we commit to the conclusion of a sale.

Implementation:

Senior Management, Sales Personnel and Financial Director are trained and have specific instructions on how to evaluate cases of corruption and have strict guidelines to refrain from carrying on any negotiations that may come into violation of related laws, rules and regulations.

Measurement of outcomes:

MITAS GENERATORS LTD has never been involved in any legal cases or other events related to corruption, nor has there ever been a link to our company in this respect. Accounts are audited and submitted every year to the relevant authorities and export and import records are kept by the local Customs Authorities, as well as the Chamber of Commerce.