

GBL CC07 Company Environmental Policy

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Statement

This is a controlled document. The master document is posted on the Company intranet. Representatives may print off this document for training and reference purposes but are responsible for regularly checking the Company intranet for the current version.

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1. Purpose

This Policy sets out the Company's approach to managing its Environmental Impact and its commitment to continually improving its Environmental Performance.

2. Applicability

This Policy is applicable globally to all Company operations and all Representatives of the Company. It applies to joint ventures where the Company has a controlling interest and to any project where the Company has responsibility for the functions of the Responsible Official. Any deviation from this Policy requires the approval of the Responsible Official.

The Company has in place Guidelines, SOPs, Business Processes and Tools to support implementation of this Policy.

The Responsible Official, with input from the business as appropriate, is responsible for preparing and implementing the related Guidelines, SOPs, Business Processes and Tools.

Guidelines, SOPs, Business Processes and Tools may vary with different operating environments if required by local legislation, client rules and regulations and other factors, subject to the approval of the Chief Executive Officer.

3. Definitions

"Business Process" means a sequence of linked tasks and related decisions that result in or contribute to the delivery of a product or service.

"Client" means any individual or entity who engages the Company to provide goods or services.

"Company" refers to Palladium Group Holdings Pty Ltd and all of its subsidiaries or related companies.

"Employee" means any person who has a part-time, full-time, intermittent, continuous or fixed-term employment relationship with the Company.

"Environmental Impact" means any change to the environment, whether adverse or beneficial, which wholly or partly result from the Company's activities.

"Environmental Performance" means the measurable results of the Company's Environmental Impact.

"Guidelines" means the written elaborations on Company policy that provide further information and interpretation for the implementation of policy.

"Representative" means an Employee or any person who has an independent individual contractual relationship with the Company, whether as a contractor, consultant or agent of the company. This also includes non-executive directors of the board.

"Standard Operating Procedures" or "SOPs" are the detailed written descriptions of Business Processes that aim to ensure consistency and quality in process execution.

"Tool" means templates, forms, charts, informational and any other material prescribed for use in conjunction with an element of a Policy, Guidelines, SOPs and Business Process.

4. Policy

The Company is committed to:

- Going beyond compliance with environmental legislation, working towards the highest possible standard of Environmental Performance;
- Aspiring to embed the mitigation of adverse Environmental Impact across the Company's business;
- Leveraging the Company's diverse opportunities to generate positive Environmental Impact;
- Engaging Representatives in a culture of environmental awareness and responsibility; and
- Monitoring the Company's Environmental Impact.

4.1. Environmental legislation

The Company ensures its compliance with environmental legislation in the countries where it is registered and the countries where it works.

4.2. Environmental commitments and standards

The Company proactively seeks to adhere to internationally-recognised environmental standards and best practices in conducting business.

The Company also seeks to endorse and subscribe to established environmental commitments, pledges and agreements.

4.3. Company environmental standards

The Company sets its own environmental standards which reduce, mitigate and compensate for its Environmental Impact.

4.3.1. Reducing our Environmental Impact

The Company commits to minimising the adverse Environmental Impact of its operations and the delivery of its services. It proactively identifies and seeks to implement opportunities to improve resource efficiency and reduce environmentally-damaging practices.

4.3.2. Offsetting of Environmental Impact

The Company recognises that many of its operations have an inevitable adverse Environmental Impact and will counteract this by engaging in offsetting schemes and initiatives, whenever this is feasible.

4.3.3. Working with partners

The Company commits to prioritising partnerships with environmentally-conscious suppliers and contractors. The Company also promotes its approach to improved Environmental Performance to Clients and partners.

4.3.4. Generating positive Environmental Impact

The Company seeks to capitalise on the diversity of its services and capacities to generate and leverage positive Environmental Impact.

4.3.5. Improving environmental engagement

The Company commits to improving the environmental engagement of its Representatives through training and incentive schemes.

4.3.6. Monitoring Environmental Performance

The Company commits to monitoring and verification of its Environmental Performance, and to publishing transparent progress reports.

5. Duty to comply

It is the responsibility of each Representative of the Company to fully comply with this Policy. Failure to comply may be subject to disciplinary action including contract termination, contract non-renewal or other appropriate action.

6. Reporting

Representatives are required to report violations of this Policy to their manager or through the Company's Whistle-blower mechanism.