

ENVIRONMENT POLICY

Owner: Group HSEQ Adviser
Approved: June 2010

1. Purpose

- 1.1 This policy states Vector's overarching commitment for managing the environmental aspects of our businesses, taking account of legislation and standards.
- 1.2 Vector will conduct its operations in such a way as to respect and protect the natural environment.
- 1.3 Vector is committed to continual and progressive improvement in our environmental performance. We will provide sufficient, competent resources and effective systems at all levels of the organisation to fulfil this commitment.
- 1.4 Vector requires all employees and contractors working for Vector to manage their employees and work for Vector in line with this Policy.

2. Our Policy is to:

- 2.1 Ensure environmental considerations are part of all business decisions;
- 2.2 Meet or exceed all relevant environmental legislation, regulations or codes;
- 2.3 Participate and work with government and other organisations to create responsible laws, regulations, standards and codes of practice to protect the environment;
- 2.4 Monitor and continuously improve our environmental performance;
- 2.5 Operate in a manner that minimises environmental and social impacts;
- 2.6 Take appropriate action where there is a negative impact on the environment and a material breach of the Resource Management Act; and
- 2.7 Communicate with employees, contractors, customers and other relevant stakeholders on environmental matters.

3. To achieve this we will:

- 3.1 Plan to avoid, remedy or mitigate adverse environment effects in our operations; and
- 3.2 Focus on responsible energy management and will practice energy efficiency throughout all our premises, plant and equipment where it is cost effective to do so.

4. The long term operational objectives of Vector are to:

- 4.1 Utilise fuel as efficiently as practicable;

- 4.2 Mitigate, where economically feasible fugitive emissions and in particular greenhouse gas emissions;
- 4.3 Wherever practical, use ambient and renewable energy; and
- 4.4 Influence and work with and within our supply chains to maximise energy efficiency.

A handwritten signature in black ink, appearing to read 'Simon Mackenzie', written in a cursive style.

Simon Mackenzie

Group Chief Executive, Vector Limited