

Corporate Environmental Policy

Purpose

To outline the policy and procedures effective throughout the Corporation, worldwide, concerning environmental protection.

Environmental Principles

Realizing that the world's natural resources are limited and fragile, the Corporation considers environmental protection to be consistent with its overall goals and values and an important consideration in its total activities. This commitment to environmental protection is reflected in our policies, programs and practices for conducting operations in an environmentally as well as economically responsible manner.

Furthermore, the Corporation recognizes that effective environmental management can positively impact corporate profitability in several important ways. First, programs designed to make efficient use of natural resources often minimize operating costs. Second, environmental quality programs help sustain and enhance the Corporation's presence and reputation in domestic and international markets. Third, compliance programs minimize risk and potential legal liability. In these ways and more, environmental protection is viewed by the Corporation as important to the economic well-being of the Corporation.

In light of the above principles, the following corporate environmental policy has been established.

Environmental Policy Statement

Environmental protection is a management responsibility as well as the responsibility of every employee of the Corporation. This policy concerning environmental protection addresses aspects of the Corporation's operations which can potentially impact the environment.

The Corporation shall seek to:

- Conduct its operations in compliance with applicable laws, regulations and standards concerning environmental protection and provide a mechanism for self-monitoring to ensure compliance and continual improvement.

- Establish corporate environmental objectives and targets relevant to the environmental impacts of its activities and a means to measure progress against these objectives. These objectives and targets shall be reviewed and revised as necessary on an annual basis.
- Continually improve environmental management policies, programs, and performance, based on the results of our periodic reviews and taking into account regulatory developments, customer needs, technical developments, scientific understanding, and community expectations.
- Minimize the environmental risks to our employees and the communities in which we operate.
- Promote employee awareness of environmental concerns, actions and responsibilities.
- Promote the adoption of environmental protection goals and practices by contractors and suppliers acting on behalf of the Corporation, strongly encouraging improvements in our contractors' and suppliers' practices to make them consistent with those of the Corporation.
- Operate facilities and conduct the Corporation's activities taking into consideration the efficient use of energy and materials.
- Reduce and where possible eliminate waste through recycling and handle and dispose of all waste through safe and responsible methods.
- Assess the environmental condition of property interests that are acquired by the Corporation and appropriately address the environmental impacts caused by these properties.
- Ensure that the Board of Directors is fully informed about pertinent environmental issues and the Corporation's environmental policy.