



ENVIRONMENTAL POLICY

Gunns is committed to pursuing industry best practice in environmental performance. As an international resourcesbased company, we acknowledge that our shareholders, employees and the community at large expect responsible environmental practice by Gunns businesses.

Gunns embraces the principle of sustainable development, i.e. development which meets the needs of the present without compromising the ability of future generations to meet their own needs. We believe this principle is fundamental to Gunns continued success and growth.

Specifically Gunns is committed to:

- complying with environmental legislation, regulations, standards and codes of practice relevant to the particular business as the absolute minimum requirement in each of the communities in which we operate.
- open and transparent communication with principal stakeholders to ensure long term sustainability of Gunns in Tasmania.
- conducting our operations to minimise and, wherever practicable, eliminate negative environmental impacts.
- continual improvement of our environmental performance including regular review and the setting of rigorous environmental objectives and quantified targets (particularly with regard to the efficient use of energy and materials, the minimisation of waste and the prevention of pollution).
- conducting business with suppliers and contractors who also have a commitment to a responsible environmental policy.
- remediating our contaminated sites to standards internationally acceptable for the site purpose.

To support this commitment, Gunns will progressively implement and maintain environmental management systems for its businesses based on the international standard ISO 14001 ("Environmental management systems – specifications with guidance for use") or its equivalent, and will also concurrently implement the Gunns SHE Best Practice Elements.

Through communication and training, all employees and contractors will be encouraged and assisted to enhance Gunns environmental awareness and performance.

A handwritten signature in black ink, appearing to read 'John E. Gay', is positioned above the printed name and title.

JOHN E. GAY
MANAGING DIRECTOR
GUNNS LIMITED