

ENVIRONMENTAL MANAGEMENT POLICY

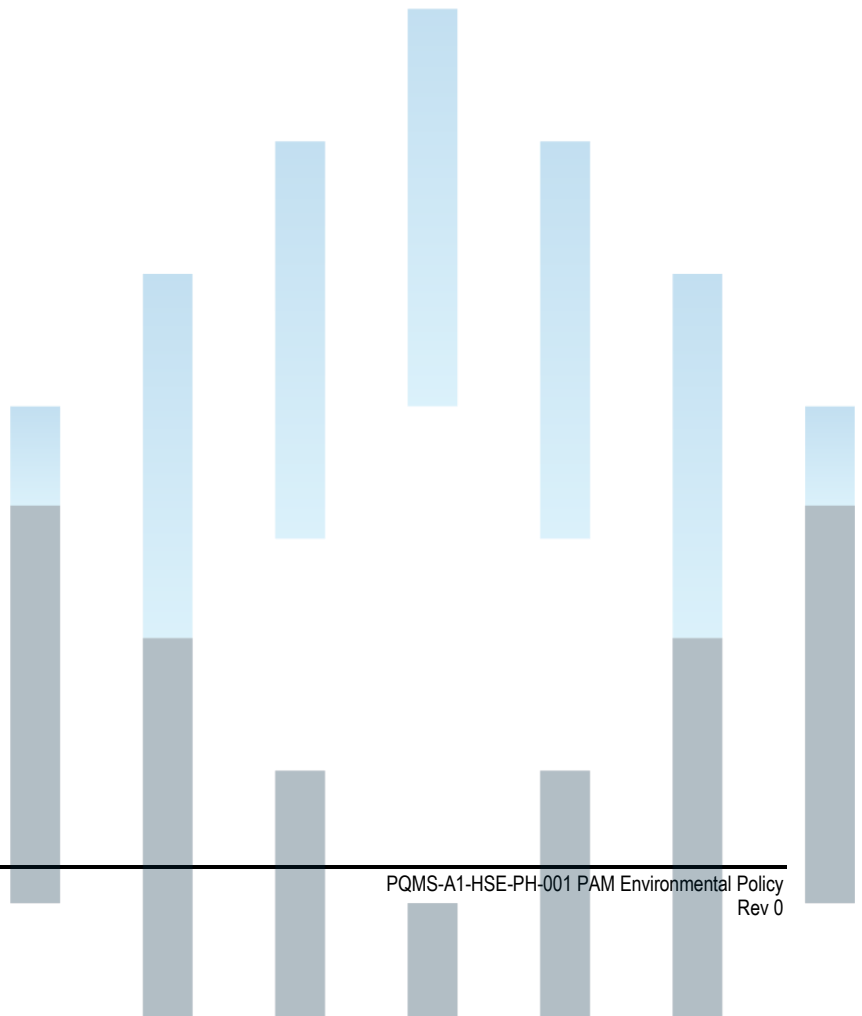
Palisade Asset Management Pty Ltd

ACN 606 141 119

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| Asset/Company | |
|-----------------------------------|--|
| Palisade Asset Management Pty Ltd | |
| Title | |
| ENVIRONMENTAL MANAGEMENT POLICY | |
| Number | Type |
| PQMS-A1-HSE-PH-001 | Framework |
| Application | Control Status |
| Mandatory | Controlled when viewed from PAM Document Management System |

| Revision | Date | Reason for Issue | Prepared | Checked | Approved |
|----------|------------|------------------|-----------|----------|----------|
| 0 | 03/02/2017 | Issued for Use | W. Lipski | S. Brown | L. Ward |

PALISADE ASSET MANAGEMENT ENVIRONMENTAL POLICY

Palisade Asset Management (PAM) is committed to excellence in environmental management. This will

be achieved by:

- Recognising that environmental management is a corporate priority that should be integrated into all business processes from the purchase of goods to the provision of asset management services
- Conducting all activities in a manner consistent with the principles of sustainable management and caring for the environment
- Developing an environmentally aware culture by demonstrating management commitment, continuously improving management systems and providing the time and resources to educate and train employees and contractors
- Implementing management strategies to meet current and anticipated environmental performance standards and communicating these to all service providers and stakeholders
- Consulting the local community on its concerns, aspirations and values and ensuring that local heritage will be respected and historic places and artifacts preserved
- Identifying and minimizing risks by continuously assessing, controlling and monitoring environmental aspects and impacts; and
- Complying with all relevant legislation, regulations, codes of practice and standard.

We will measure our success by achieving our goal of zero reportable incidents each year.

Lindsay Ward
CEO
Palisade Asset Management