



PACIFICENERGY

Climate Change Policy



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1.0 Introduction

1.1 Definitions

Employees All staff, contractors, consultants and temporary workers of the Pacific Energy group of companies (Group).

CEO Chief Executive Officer

1.2 Objective

The Group recognises that climate change is a serious challenge globally to society at large, our host communities and our operations. The Group climate change strategy is to identify and assess risks related to climate change, and develop action plans. Our objectives are to minimise our contribution to climate change and to build resilience to the physical impacts of climate change at our operations and growth projects.

2.0 Policy Statement

To achieve our strategy, the Group commits to:

- Promoting renewable energy to customers as a core component of our product offering;
- setting objectives and targets that give effect to the plans;
- investing in renewable, low-carbon energy solutions and energy efficiency initiatives to reduce our greenhouse gas emissions, including carbon offset programmes;
- investing in solutions for efficient utilisation of water at our operations while ensuring the security of water supply;
- investing in research and development seeking to reduce carbon emissions;
- establishing an appropriate level of employee awareness and training employees who hold direct responsibility for activities that reduce our carbon emissions;
- complying with applicable legal requirements and other requirements to which the organisation subscribes;
- fostering dialogue and seeking collaboration with governments, investors, non-governmental organizations, host communities and other stakeholders to address climate change challenges; and
- where possible and practical use recycled products and recycle waste.

3.0 Responsibilities

All those working for and on behalf of the Group, including employees, contractors, suppliers and partners, play a central role in meeting these commitments by:

- taking responsibility for implementing applicable climate change adaptation and mitigation programmes and initiatives;

- adhering to the Group’s climate change policy; and
- integrating climate change considerations into business planning and processes, including carbon pricing.

4.0 Policy Breach

4.1 Policy Review

The CEO will monitor the effectiveness and review the implementation of this policy, considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible.

4.2 Policy Breach

Where a breach of this Policy has occurred, it will be reported immediately to the CEO, advised to the Board as soon as possible and tabled at the next Board meeting along with the reason for the breach and action taken to return to Policy compliance.



Jamie Cullen
Group CEO
16 July 2020