



## Environmental Policy

It is the policy of ASP Ship Management (ASP SM) to conduct our operation in a manner that is environmentally responsible and befitting of a good corporate citizen. In accordance with this policy, ASP SM complies with all environmental laws and manages all phases of its business in a manner that minimises the impact of its operations on the environment.

The key to a successful environmental management system is the involvement and commitment of our employees. This commitment requires a thorough understanding of the environmental aspects of each job we perform. We will educate our employees in the impact their jobs have on the environment. It is every staff member's responsibility to ensure that he or she understands the environmental aspects of their job and to take an active part in protecting the environment. Performance reviews of employees shall incorporate the demonstration of commitment.

To further this policy, ASP SM shall:

- Have a commitment of zero spills into the environment
- Comply with all applicable environmental laws and regulations
- Eliminate, or reduce to the maximum practical extent, the release of contaminants into the environment, first through pollution prevention (material substitution and source reduction), then recycling and finally through control mechanisms
- Encourage open communication among all ASP employees, clients, suppliers, contractors and regulators regarding our Environment Management System standards and performance
- Periodically review and demonstrate continuous improvement in the company's environmental performance, including areas not subject to regulations
- Provide goals and objectives for the protection of the environment
- Ensure commitment by Senior Management in providing employees with the appropriate training and provision of resources for implementation of our environmental management procedures which will result in a reciprocal commitment from our employees
- Ensure commitment in conducting our operations, in a manner that safeguards the natural environment
- Maintain a full emergency response capability
- Generate continuous improvement through the regular review of objectives, the setting of targets and periodic audits to ensure compliance with current procedures and overall environmental performance

ASP SM shall diligently strive to improve the effectiveness of our Environmental Management System. Each staff member shall immediately report hazardous conditions, practices or behaviours in his/her work area including any spills or un-permitted releases of a product or waste. ASP SM expects its employees to take a leading role in the protection of the environment and to co-operate fully in adhering to this policy and all relevant procedures.

Senior Management shall take prompt action to correct any hazardous conditions and take steps to prevent reoccurrence. Employees are encouraged to make suggestions to improve our environmental management system. The reporting systems combined with periodical audits will promote continuous improvement in our process.

Issued by:

**David Hutchinson**  
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Authorised by:

**David Borcoski**  
**Group Managing Director**

18<sup>th</sup> May 2009

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