



ENVIRONMENTAL POLICY

**WHITE ENERGY COMPANY LIMITED
ACN 071 527 083**

1 JULY 2020



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ENVIRONMENTAL POLICY

1 PURPOSE

The Company monitors whether it has any material exposure to environmental risks through its Risk Management Policy.

The purpose of this Environmental Policy is to outline how White Energy Company Limited (White Energy or the Company) intends to manage any of these risks should this become necessary.

2 DEFINITIONS

Environmental risks: the potential negative consequences (including systemic risks and the risk of consequential regulatory responses) to an entity if its activities adversely affect the natural environment or if its activities are adversely affected by changes in the natural environment. This includes the risks associated with the entity polluting or degrading the environment, adding to the carbon levels in the atmosphere, or threatening a region's biodiversity or cultural heritage. It also includes the risks for the entity associated with climate change, reduced air quality and water scarcity.

Material exposure: a real possibility that the risk in question could materially impact the entity's ability to create or preserve value over the short, medium or longer term.

3 ROLE

White Energy is committed to conducting its operations in an environmentally responsible manner. In order to achieve this, the Company will:

- Comply with all relevant environmental and heritage laws relevant to its operations;
- Regularly review, monitor and take action to mitigate environment risk and develop energy technology to improve environmental outcomes;
- Where we operate, minimize the impact on environmental values;
- Strive to avoid disturbance of known sites of archaeological, historical and natural significance and protect native flora and fauna;
- Minimise pollution, waste management and use water and energy as efficiently as possible;
- Ensure that any incidents, concerns and complaints are reported adequately, investigated and appropriate measures implemented; and
- Communicate with employees and stakeholders about the company's environmental impacts and management and associated controls.



The Board, in consultation with the Audit and Risk Committee will:

- (a) Consider whether the Company has any material exposure to climate change risks and other environmental risks;
- (b) Disclose whether it has any material exposure to environmental risks and, if it does, how it manages or intends to manage those risks;
- (c) Carefully consider the basis for any determination that the Company does not have any material exposure to environmental risks, and benchmark its disclosures in this regard against those made by its peers;
- (d) Should disclosure be required, the Board will determine whether to publish an integrated report or sustainability report including any cross-references to relevant international frameworks or standards; and
- (e) Note that many listed entities will be exposed to these types of risks, even where they are not directly involved in mining or consuming fossil fuels.

The Board has formally adopted this policy, reflecting a commitment by the Board for accountability across White Energy to monitor environmental risks.

The Board has responsibility for this policy including its regular review and the monitoring of its effectiveness.

4 MATERIAL REVISIONS

Version	Approval Date	Effective Date	Details
1.0	27 August 2014	27 August 2014	Policy approved by White Energy Company Limited Board.
2.0	29 May 2020	1 July 2020	Policy approved by White Energy Company Limited Board.