



CWE UK

ENVIRONMENTAL POLICY

CETO Wave Energy UK ("CWE UK") is a wholly owned UK based subsidiary of Carnegie Wave Energy Limited ("Carnegie"), an Australian based company focused on developing and commercialising the CETO wave energy technology. Carnegie aims to be the leading global developer of reliable, clean and renewable wave energy whilst protecting, sustaining and enhancing human and natural resources. Sustainable principles are at the heart of Carnegie's business strategy, culture and values and are embedded in all of its operations.

Our Environmental Policy includes requirements to:

- Identify, assess and manage the environmental risks and impacts of our existing and planned operations.
- Set and review objectives and targets that result in the prevention of pollution and continuous improvement to our environmental performance.
- Provide leadership and resources that will enable Carnegie's workforce to meet improvement objectives and targets.
- Include Environmental performance when evaluating employees and contractors for compensation, rewards and recognition.
- Comply with applicable environmental laws and regulations and other legal requirements aligned with ISO 14001:2015 and apply due diligence where these do not exist or are considered insufficient.
- Communicate regularly with stakeholders and communities where we operate to develop and maintain mutual understanding of environmental values and expectations.
- Promote the conservation of energy and natural resources and reduce waste.
- Promote the value of team work and employee participation in suggesting and identifying improvement opportunities including consideration of associated risks
- Provide adequate resources to plan and implement actions to address opportunities and risks thereby achieving improved results and preventing negative effects
- Routinely monitor, assess and report on Carnegie's environmental performance, including conformance with this policy.

This policy applies to all of Carnegie's personnel, subsidiaries, providers and visitors affiliated with Carnegie, across all projects and operations at all times. This is critical to our business success as it allows Carnegie to systematically identify and manage environmental risks whilst adding value for the organisation, stakeholders and the broader environment.

Chief Executive Officer: _____

Date: 24 February 2016