



Sustainable Business Statement

The Andrew Stewart Holdings Group of Companies

The Andrew Stewart Holdings Ltd (ASH) group consists of three companies offering a range of environmental services:

- ❖ Andrew Stewart Limited (ASL), specialising in Environmental and Infrastructure Resource Management
- ❖ Resource Management Technology Group (RMTG), who provide CS-VUE, Environmental software solutions
- ❖ CarbonGroup Limited, who provide climate change related services

These companies operate from their headquarters in Sale Street, Auckland. As well as sharing the same office site, the companies share the same approach to the management of their own environmental impacts.

Environmental Policy

Each ASH company recognises the vital importance of conducting their operations in a manner consistent with the principles of sustainable business, and specifically, in ways which minimise impacts on the natural environment. The directors of the companies are passionate about the need to adopt sustainable practices and “walk the talk”.

Whilst, as an office-based service organisation, these impacts are relatively minor, we operate with full awareness of our impacts. Please refer to our Environmental Policy Statement (enclosed) for further details.

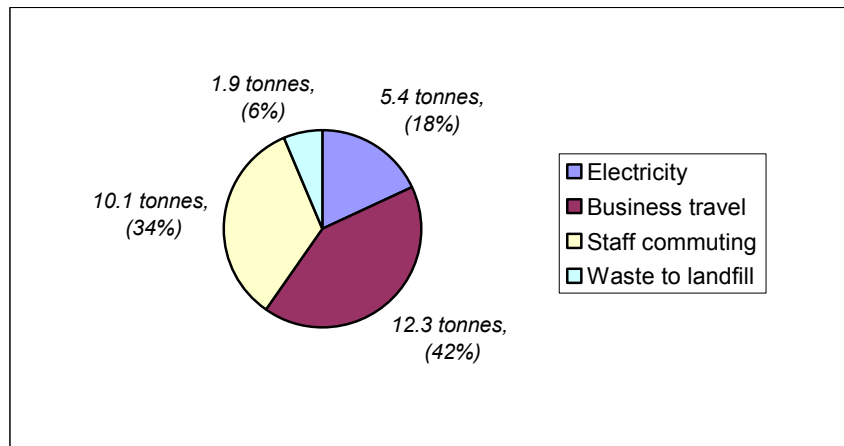
Programme of Action

Following the completion of a carbon footprint for the companies, a programme of action was initiated in June 2008 to embed sustainable business practice into the companies’ operations. This action is taking place within the framework of a structured environmental management system.

For each area where our activities impact on the environment we are developing targets and action plans. The action plans will initially focus on no/low cost measures, which can be tackled in the short-term; actions requiring investment cost (such as equipment replacement) will be considered on an ongoing basis. In implementing many of the no/low cost actions, there is a need for staff behavioural change; our approach is based on engaging our employees in a positive, consultative, way.

Carbon Footprint

Our carbon footprint for 2007 was estimated at about 30 tonnes of carbon dioxide equivalent. (The footprint was undertaken by CarbonGroup, in accordance with international standards for organisational footprints¹.)



Progress to Date

Since the programme was initiated we have addressed two of the main impact areas – electricity use and waste to landfill. The table below summarises actions taken and results.

| Impact area | Actions taken | | Outcomes |
|-------------------|--|--|--|
| Electricity | <ul style="list-style-type: none"> ❖ Lights off policy ❖ Other equipment switch off policy | <ul style="list-style-type: none"> ❖ Computer power save settings ❖ Lighting minimisation measures | 12% reduction (3Q 08 compared with previous quarter) |
| Waste to landfill | <ul style="list-style-type: none"> ❖ Double-sided printing policy | <ul style="list-style-type: none"> ❖ Collection of organic waste for composting | Diversion of about 7.5kg of organic waste per week from landfill (over 50% of waste) |

Next steps

The programme will continue with the development of action plans for business travel and commuting. These areas present challenges as much business travel is essential, whilst commuting by car remains the preference for many employees, given the limitations with public transport in Auckland. However, given the high contribution of car commuting to the group's carbon footprint, we will look to achieve some progress in this area.

October 2008

¹ "GHG Protocol: A Corporate Accounting and Reporting Standard", published by World Resources Institute and World Business Council for Sustainable Development, March 2004 (<http://www.ghgprotocol.org/standards/corporate-standard>), and ISO14064/1.