



MainPower New Zealand Limited.

Environmental Policy

The Board of Directors and Management are committed to the protection of the environment.

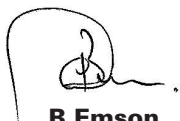
The Board and Management will establish and review objectives that protect the environment and which advance environmental best practice within MainPower and the region in accordance with the principles and actions detailed in MainPower's Code of Sustainable Practice.

In order to achieve this, MainPower will:

- Continue to demonstrate leadership and continual improvement in sustainability, and environmental management practices and performance.
- Identify, monitor and correct environmental impacts.
- Integrate environmental considerations into all aspects of its business activity, including the prevention of pollution.
- Sustain a high level of environmental performance in addition to complying with all relevant legislation.
- Adopt best practice environmental technologies to minimise any impact on the environment.
- Promote the responsible and efficient use of electricity, materials and natural resources.
- Enhance environmental awareness and responsibility by employees, contractors and suppliers.
- Maintain communication with the community on environmental matters and support meaningful environmental programmes and activities.
- Utilise the Company-wide Integrated Management System to review, evaluate and to improve environmental management and introduce other effective environmental management systems, including performance standards and environmental management plans.
- Maintain international Environmental Management certification ISO 14001.



W G Cox
Chairman



B Emson
Chief Executive Officer