



OXBOW ENVIRONMENTAL POLICY

Oxbow is globally engaged in energy-related activities which impact both the natural and human environment. As a society, we recognize that tradeoffs or compromises are often made between the creation of jobs, goods and services, and economic growth and the resulting use of land and natural resources. Oxbow believes that we must all strive to be good stewards of the earth and its resources. Oxbow's commitment involves more than compliance with applicable environmental rules, regulations, and standards. Oxbow's fundamental policy is to conduct energy-related activities in a manner which protects our employees, public health, and the natural environment.

OBJECTIVE

Oxbow will commit the necessary resources and designate appropriate line and staff responsibility to assure operational performance consistent with this environmental policy. This includes compliance with all applicable legal requirements. In the absence of legally applicable standards, Oxbow's management will endeavor to apply cost-effective best management practices as appropriate to protect public health and the natural environment.

POLICY

Oxbow recognizes that a commitment to resourceful, innovative and environmentally sound practices brings opportunities to advance and share knowledge and perspectives for the benefit of our society. The opportunities include the formulation of sound workable legislation, regulations and standards which promote the best balance of utilization of our natural resources, maximum environmental protection and strong economic growth. In addition, our management and employees are encouraged to participate in community-based projects to protect and enhance the environment.

RESPONSIBILITIES

Employees are expected to fully comply with all environmental laws and regulations in the operation and maintenance of Oxbow facilities and to immediately report to management any noncompliance. In addition, management is expected to encourage Oxbow employees to report any perceived noncompliance and to seek out and implement procedures necessary to create and foster such communications as may be necessary to further the goals of this policy. Oxbow employees are also encouraged to participate in the creation of procedures that reduce noncompliance.

COMMUNITY INVOLVEMENT

Oxbow is committed to addressing local and regional concerns in its project development, construction and operation. In order to cultivate an ongoing partnership with the community and non-government organizations, Oxbow will initiate dialogue early during the conceptual phase of a project and will continue such dialogue and community involvement throughout the life of the project.