



Environmental Policy

1. CLC MANDATE

The mandate of Canada Lands Company CLC Limited (CLC), a non-agent federal Crown corporation, is to ensure the commercially oriented, orderly disposition of surplus strategic real properties, optimizing the financial and community value and the holding of certain properties. It accomplishes this by purchasing strategic surplus properties from federal departments and agencies at fair market value, then improving, managing or selling them in order to produce the optimal benefits for the company's shareholder, the Government of Canada and local communities.

2. POLICY OBJECTIVE

The objective of this policy is to ensure that CLC operations reflect appropriate environmental stewardship within its core business activities.

3. POLICY PRINCIPLES

With regard to environmental matters, CLC operations are to be conducted in compliance with applicable environmental laws and regulations as set out, from time to time, by relevant authorities having jurisdiction to protect the environment.

CLC's environmental practices will be guided by the following principles:

- while conducting its business through the application of cost effective, best management practices, CLC shall make all reasonable efforts to evaluate and, where necessary, undertake to manage and resolve environmental matters in an environmentally responsible manner;
- environmental protection and safety of employees and the public shall be of foremost concern; and
- employees of CLC will conduct their environmental activities in a manner consistent with CLC's *Code of Conduct and Conflict of Interest Policy* and *Delegation of Authority*.

CLC is committed to continual improvement through regular management reviews of this and other relevant policies.

4. ACHIEVING ENVIRONMENTAL STEWARDSHIP

To achieve operational environmental stewardship, CLC will:

- assess, plan and undertake in a professional manner its business activities in compliance with applicable environmental laws and regulations;



- develop, maintain and implement appropriate procedures and systems to manage operations in accordance with this policy and ensure that suitable documentation of environmental matters, including relevant facts or information affecting or potentially affecting CLC's business are up to date;
- provide training for environmental matters related to its business to employees required to discharge their responsibilities in accordance with regulatory requirements;
- maintain the position of Corporate Environmental Coordinator (CEC) to oversee the corporate environmental activities as they relate to the environment;
- have each operational vice president appoint one or more Environmental Specialist (ES) for their operating group, who shall be responsible for working with the CEC; the ES will assist the CEC to establish, maintain, and improve the corporate environmental program;
- require the CEC to regularly provide relevant information, on at least a quarterly basis, to the President and CEO and senior management team with respect to environmental matters;
- the President and CEO will communicate the CEC's environmental report, on at least a quarterly basis, to the Board of Directors; and
- ensure the clear organizational assignment of responsibility and accountability within CLC with respect to environmental matters.

5. POLICY APPLICATION

The President and CEO and the operational/functional vice presidents of CLC are accountable to the extent of their authorities and responsibilities to ensure that practices relating to the environment respect this policy and are followed by their staff in the conduct of CLC's business.

Original Board Approval Date: June 4, 1996

Revised: January 19, 2005