

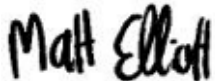
### Energy Policy Statement

We at Elliott Baxter recognise that in pursuing our business objectives we have a responsibility to protect and nurture the environment. By exercising proper control over our activities we will promote the use of sustainable resources and discourage wasteful or damaging practices.

We have implemented an energy management system which conforms to the requirements of ISO 50001. As a minimum Elliott Baxter will follow best practice in energy management so that we:

- Comply with all relevant environmental laws and regulations both locally and nationally.
- Implement energy improvement projects identified within our energy management system.
- Reduce our energy consumption through a formal programme of energy saving measures.
- Encourage energy efficiency and good energy and carbon management in our supply chain.
- Make available adequate resources and information to achieve our energy objectives.
- Set targets against which performance can be measured and provide regular reports on energy performance.

As the UK's leading independent paper merchant, our aim is to combine service excellence with an environmentally friendly approach, setting the standards for best practice in our industry. Our commitment to continually minimise our impact to the environment demonstrates how seriously we take this issue. We will set objectives and targets to help us achieve this commitment. The success of this policy, which we will review regularly, relies on everyone being actively involved. We all have a valuable role to play in showing that good environmental policy at work is good business.



Matt Elliott

Managing Director

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