

STEEL & TUBE HOLDINGS LIMITED

SAFETY & ENVIRONMENTAL COMMITTEE CHARTER

CHARTER

To review and report to the board on the adequacy of policies and management systems, compliance with statutory regulations and other significant issues with respect to health, safety and the environment

Objectives:

To assess that:

- Appropriate policies and standards are in place and being followed
- Appropriate management systems are in place and operating effectively
 - legislative requirements
 - roles and responsibilities
 - incident investigation
 - internal communication and training
- Appropriate risk management has been adopted for business acquisitions and major capital projects
- Appropriate incident reporting systems are in place and providing effective information/reporting
 - definitions
 - reporting formats and frequency
 - serious/major incidents
 - legislative compliance
- Appropriate management practices are in place
 - site visits
 - review major incidents/investigations
 - business plans for improvement
 - risks and risk management
 - recognition

Composition: Two Directors

Minutes: Of the meeting to be kept by the Secretary.

Frequency of meetings: 3 per annum and as required. Meeting at different business sites. Meeting papers to be circulated one week in advance. Papers and reports should enable the committee to meet its objectives but should not be too detailed or too technical.

13 February 2004