

GLOBAL COMPACT END OF YEAR COMMUNICATION ON PROGRESS

Company	Global Renewables	Reporting Period	Jan 2008 – Dec 2008
Address	Level 14, 140 St Georges Terrace Perth, Australia 6000	Membership Date	February 2002
Country	AUSTRALIA	Sector	SUSTAINABLE WASTE MANAGEMENT
Contact Person	Casey Cahill		
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Brief Description of Company

Global Renewables, a wholly owned subsidiary of GRD Limited, is a development company based in the United Kingdom which is using the world's leading technologies to maximise the recovery of resources from the Municipal Waste Stream through its UR-3R Process®.

UR-3R™ has been technically proven in an operating environment in Australia. Effective from 31 December 2008, the Eastern Creek UR-3R™ Facility was sold to another operator. Global Renewables remains involved in the advanced waste treatment sector and is currently undertaking the Lancashire Waste Partnership PFI Project, one of the largest contracts of its type in the United Kingdom.

Value and Mission of the Company

There remains an urgent and pressing requirement for countries, particularly developed nations, to deal with the issue of municipal waste disposal in a timely and sustainable manner. Key to this is the fact that landfill can no longer be regarded as an appropriate solution for the large-scale management of waste.

Disposing of municipal solid waste to landfill has adverse long-term environmental, economic and social impacts, mainly through:

- production of virile greenhouse gases (eg methane is 23 times worse than carbon dioxide as an agent contributing to atmospheric warming);
- contamination of groundwater;
- resource depletion and the waste of embodied energy through the need to create replacement products from virgin materials;
- quarantining from other uses of the land contaminated by waste, and
- Loss of amenity to the surrounding area.

It should be clear from this that landfill has had its day.

Our waste-to-resources philosophy makes sound economic sense, but we also place great importance on the role it can play in tackling global issues such as conserving dwindling resources and tackling the challenge of climate change. Our mission remains the further roll-out and commercial application of our technology.




Statement of Support

Global Renewables offers a sustainable alternative to landfill and strongly supports the adoption of sound waste management practices by communities large and small.

While the operations of Global Renewables have a focus on the environment, our company remains committed to the values of the Global Compact and we believe that we are playing a part in ensuring the vision of the Compact is turned into, and remains, a reality.

Global Renewables, and our parent company GRD Limited, continue to believe that the 10 Principles underpin the way we do business and help make us a better corporate citizen. They are principles that continue to have the full support of our Board.

Signature		Position	Casey Cahill Group Manager Corporate Affairs
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PRINCIPLE 6: THE ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION

Commitment

Global Renewables is an equal opportunity employer.

Our Approach and Progress in 2008

Equality in employment is a key requirement in the company's Corporate Code of Conduct.

The company seeks to develop a diverse workforce and provide a work environment in which everyone is treated fairly and with respect. Merit is the primary basis for employment and advancement with the company. All employees and applicants for employment are treated and evaluated according to their job-related skills, qualifications, abilities and aptitudes. Any decisions based on characteristics such as gender, age, race religion, marital status, sexual preference and political belief may constitute discrimination and will not be tolerated by the company.

During 2008 this policy was communicated to all new employees and highlighted on company websites.

PRINCIPLE 7: BUSINESS SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES

Commitment

Population growth combined with the "throw away" nature of consumer societies means the amount of waste generated by world populations continues to grow at a rapid rate. The imperative for nations, cities and communities to embrace sustainable waste management solutions is therefore increasingly urgent. A growing number of nations are taking steps to limit the amount of waste being sent to landfill. Global Renewables' commitment to deliver sustainable solutions will assist governments and policy makers in achieving these goals.

Our Approach and Progress in 2008

In 2008, Global Renewables' UR-3R Process® was highlighted as best practice in waste treatment by the C40 Cities Climate Change Leadership Group – a group of the world's largest cities committed to tackling climate change. The C40 works in partnership with the Clinton Climate Initiative to deliver emissions reductions and better energy efficiency.

During the year, the UR-3R Process® won a Greenhouse Challenge Award at the 2008 United Nations Association of Australia World Environment Day Awards, honoured for excellence in the implementation of innovative strategies for greenhouse gas reduction

Global Renewables, in alliance with Lend Lease Corporation, is now developing an integrated network of advanced waste treatment facilities to process the household waste of 1.4 million people in the UK county of Lancashire. As part of the development of this project, construction is now well underway on advanced waste treatment facilities at the Leyland and Thornton sites.



PRINCIPLE 8: UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY

Commitment

Global Renewables is committed to increasing the awareness of policy makers and the wider community on key environmental issues such as increased recycling, the environmental consequences of landfilling and climate change.

Our Approach and Progress in 2008

Global Renewables and GRD Limited continue to participate in debate to promote the responsible treatment of waste. In 2008, the companies provided a submission to the Australian Federal Government on the Carbon Pollution Reduction Scheme Green Paper.

A submission was also made to the Australian Parliamentary Inquiry into the Management of Australia's Waste Streams and the Drink Container Recycling Bill.

2008 also witnessed a successful inaugural year in the delivery of Global Renewables' waste education and minimisation activities in the United Kingdom. Throughout the year, 404 environmental workshops were run with 15,197 children from 107 schools. As part of the development of the Lancashire Waste Project, environmental workshops will be held in the new on-site Environmental Education Centre built as part of the state of the art infrastructure currently under construction at the project's Leyland site. It will include a specially adapted walkway where children can enter the waste treatment facility and view the waste receivals area, materials recovery facility, source separation area, control room, percolation and organic growth media composting halls; seeing first hand what will happen to their household waste.

PRINCIPLE 9: BUSINESS SHOULD ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENTALLY FRIENDLY TECHNOLOGY

Commitment

Global Renewables' commitment is to roll out the UR-3R Process® in the United Kingdom, across wider Europe and the United States.

Our Approach and Progress in 2008

Following the company securing the \$5 billion Lancashire waste deal, Global Renewables has increasingly shifted its focus to the United Kingdom which has proven itself as an "early adopter" of environmental legislation emanating from the European Union.

Development of the Lancashire Waste PFI Project, being undertaken by Global Renewables in alliance with Lend Lease Corporation, continues at pace. It is now two years since Global Renewables UK Ltd reached financial close on the revolutionary project with the Lancashire County Council and Blackpool Council.

Construction has become the prime focus and Global Renewables has adjusted its business development activities and spend in the UK accordingly. In the 24 months since contracts were signed, work has progressed significantly with the total project now more than 50 per cent complete. At the time of preparation of this COP, steelwork and cladding were almost complete



and deliveries had been accepted of some of the groundbreaking process equipment that will soon be used to receive and process waste from the counties.

The two sites - Leyland, near Preston, and Thornton, near Blackpool - will comprise five processing plants, including two UR-3R™ facilities, and will become fully operational in 2011, following an initial 12 month ramp up period which will begin in 2010.

Combined, the facilities will:

- process approximately 600,000 tonnes of household waste per annum;
- produce over 127,000 tonnes of organic growth media; and
- generate 25,400 megawatt-hours of renewable energy.

It is also estimated that the diversion of waste from landfill will prevent at least 4 million tonnes of greenhouse gas emissions from being emitted over the 25 year life of the project.

The organic growth media will be used for tree planting and land remediation, with Global Renewables committed to plant 2.5 million trees within the 25 year project.

Availability of this Communication on Progress (COP)

This COP is available on line at www.unglobalcompact.org and www.globalrenewables.eu

It will also be distributed to company employees, board members, clients, suppliers and other members of the Global Renewables' network, as appropriate.