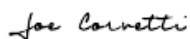


CORE VALUES

Upstream Production Solutions Pty Ltd (Upstream PS) is founded on a strong belief in our core values. These core values drive its people and underpin the company's corporate goals of providing clients with superior services, establishing safe and effective working relationships as well as respect for the culture, diversity and values of others.

Upstream Production Solutions' core values are:

- Our clients are our focus,
- A commitment to innovation and quality,
- Our people are our most significant asset,
- Provision of a safe and healthy workplace,
- We will always act with honesty and integrity, and
- Respect of the community and the environment.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services



QUALITY POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of integrated production solutions to the oil and gas industry. Our company's Core Values form the foundation that drives us to continually improve the delivery of quality based services and products to meet our clients' requirements.

To implement these values, we maintain a practical and comprehensive Quality System that strategically supports our business needs with emphasis on consistently meeting our clients' requirements and our statutory obligations.

Our top management is committed to the continued implementation of quality processes based on best practice and industry standards and setting objectives to reflect and support this strategy.

Upstream PS is committed to communicating the organisation's objectives and expectations to all staff, contractors and stakeholders. This is to ensure that, through their work activities, all personnel continue to support our quality goals. All staff are educated to understand their responsibilities in the application of this Quality Policy and the supporting objectives.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services



OCCUPATIONAL HEALTH AND SAFETY POLICY

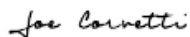
Upstream Production Solutions (Upstream PS) is a leading provider of integrated solutions to the oil and gas industry. Our company's Core Values are the foundation that drives us to continually improve our working environment. We strive to reduce safety risks and provide a supportive culture where no one is permitted or expected to work in an unsafe manner.

Upstream Production Solutions is committed to the target of zero injuries.

Our top management is responsible for implementing this policy through the provision of resources, systems and training across our business areas. Employee consultation and participation to improve our health and safety practices is encouraged by management at all levels. Health and safety objectives are given priority in planning, supervising and execution of work. Our management regularly reviews our health and safety objectives and targets to further strengthen these priorities within the business

Our company goes to great effort to ensure that our occupational health and safety procedures are understood, and the relevant managers / supervisors communicate any significant changes to their reports

The operation, implementation and review of this policy is monitored by the undersigned who are directly responsible for ensuring that the business activities comply with regulatory and legal requirements. This policy is communicated to all personnel at induction and displayed in all Company offices.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services



ENVIRONMENTAL POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of fully integrated production solutions to the oil and gas industry and is committed to effective environmental management based on the following principles:

- Compliance to environmental laws, regulations, codes, standards and other legal and contractual requirements;
- Assess the potential environmental impacts appropriate to the nature and scale of our activities and monitor our environmental performance in order to protect the environment, prevent pollution and continually improve;
- Integrate environmental factors into project planning through communication with our clients and other stakeholders;
- Manage hazardous waste in accordance with our clients and statutory requirements, and
- Promote environmental awareness amongst our employees, suppliers, and subcontractors in relation to our business activities.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services



RISK MANAGEMENT POLICY

Upstream Production Solutions Pty Ltd (Upstream PS) is founded on a strong belief in our Core Values, and Policies, which can only be achieved in parallel with a strong commitment to managing all risks effectively. Upstream PS recognises that risk is dynamic and is inherent in all external and internal operating environments. Consequently, we embed risk management principles and practices into strategy development and day to day business processes.

Recognising that risk is embedded in all our activities and that the underlying risk appetite is a key to effective decision making, Upstream PS aims to:

- Ensure that our Risk Management practices remain consistent with our Core Values and all other Policies
- Provide appropriate, consistent and transparent ownership and accountability structures for the management of risk and robustness of its control.
- Enable the design and implementation of controls that promote effective realisation of objectives; provide appropriate assurance; and are cost effective.
- Establish systems and practices that ensure timely and accurate monitoring, review, communication, and reporting of risks to management, the Board, shareholders, the community, and other stakeholders as appropriate
- Provide a solid platform for growth; and
- Generate and maintain a sound corporate history.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services



SECURITY POLICY

Upstream Production Solutions Pty Ltd (Upstream PS) is committed to the security of all personnel working on sites, facilities and offices operated by the Company as well as that of all plant and assets on those sites.

We seek to achieve this by:

- Maintaining an effective security management system that complies with internationally recognised standards governing security including: -
 - 1) The International Ship and Port Facility Security Code (ISPS Code);
 - 2) International Convention for the Safety of Life at Sea (SOLAS), 1974 (as amended); and
 - 3) Maritime Transport and Offshore Facility Security Act, 2003 (as amended).
- Working jointly with our employees and contractors to ensure a secure working environment;
- Promoting security awareness by the provision of appropriate training, including the provision of security information as part of offshore inductions.

Personnel are reminded to remain vigilant at all times and to report any suspicious events or observations to their immediate supervisor.

Joe Corvetti

Joe Corvetti
Managing Director
Upstream Production Solutions

Denny Stewart

Denny Stewart
Manager – HSSE & Regulatory Assurance
GR Engineering Services

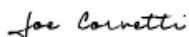


EQUAL OPPORTUNITY, ANTI-BULLYING AND DIVERSITY POLICY

Upstream Production Solutions Pty Ltd (Upstream PS) will ensure that all employees work in an environment in which they have equal opportunity to develop their skills to the highest level free from discrimination and bullying. It is an expectation that all staff will work in a professional manner at all times and to treat each other with dignity and respect.

Upstream Production Solutions aims to:

- Ensure the appropriate policy and support mechanisms are in place to promote a work environment that is free from all forms of discrimination, harassment and bullying.
- Work towards achieving an inclusive and collaborative workplace where diversity and experiences of our employees is valued.
- Comply with Equal Opportunity, Anti-Discrimination and Anti-Bullying laws.
- Provide a forum in which all employees feel comfortable to discuss issues which may arise.
- Ensure that the appropriate mechanisms are in place for dealing with grievances in a timely and fair manner.
- Apply policies, standards and procedures in a fair and equitable manner regardless of position in the organisation.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services

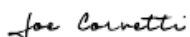


HUMAN RESOURCES MANAGEMENT POLICY

Upstream Production Solutions Pty Ltd (Upstream PS) is a company founded on a strong belief in our core values. These values drive us to constantly improve our working environment, with a focus on supporting the development and careers of our people. We are therefore committed to developing policies, standards and procedures that recognise the integral role that our people play in the success of the business:

Upstream Production Solutions aims to:

- Work towards achieving a culture across the organisation that encourages people to contribute to the best of their ability and be recognised for their contribution.
- Ensure Upstream Production Solution policies, procedures and standards are communicated to our people to encourage compliance at all levels.
- Seek to implement human resource best practices and innovative human resource solutions.
- At all times ensure that the human resources function operates in compliance with all relevant legislation.
- Recruitment and selection decisions are based on the principles of merit, equity and transparency. Engage the right people for the right job.
- Provide training and development that fulfils the strategic direction of Upstream Production Solution and the development needs of our people.
- Provide a harmonious place of work for all our employees, within the bounds of the applicable Individual or Collective Agreement and/or Awards, by maintaining an open relationship with all our employees.
- To create a workplace culture and environment where policies and programs improve the wellbeing of our employees.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services



INDIGENOUS HERITAGE POLICY

Upstream Production Solutions Pty Ltd (Upstream PS) core values commit to an effective Indigenous Heritage Policy based on the following principles:

- Upstream PS will conduct its activities and operations in a manner that supports fundamental human rights, respects the traditional rights of indigenous people and values their cultural heritage.
- All employees and subcontractors shall be informed of all indigenous heritage sites in the vicinity of Upstream PS projects, through the Upstream PS site specific induction process.
- Should any of Upstream PS contracting work uncover any material that may be of indigenous origin, all work in that area shall cease and the incident will be reported to the appropriate authorities. These areas shall be clearly sign posted and barricaded from other work areas without delay.

Joe Corvetti

Joe Corvetti
Managing Director
Upstream Production Solutions

A handwritten signature in blue ink, appearing to read 'G. Jones'.

Geoff Jones
Managing Director
GR Engineering Services



INDIGENOUS AFFAIRS POLICY

Upstream Production Solutions Pty Ltd (Upstream PS) is committed to contributing to the development of Indigenous communities through the promotion of employment, career development and commercial opportunities. This policy recognises the potential for development of sustainable relationships and partnerships between Upstream PS and Indigenous communities.

Our Vision - to make a positive contribution towards sustainable change for Indigenous Australians.

Our Commitment

Our commitment is underpinned by recognising the need to demonstrate respect and an understanding of the cultural, social and economic issues which affect Indigenous people as a result of the activities of industry in this country.

To meet this commitment, we will strive to:

- Respect Indigenous cultural rights, values, beliefs and the on-going connection Indigenous people have with land, waters and community.
- support culturally appropriate learning and development programs for Indigenous people.
- Work in partnership with Indigenous people and groups to foster strong relationships to contribute towards their economic development.
- Ensure we have an honest and open approach and adhere to cultural protocols when engaging with Indigenous peoples.
- Ensure support structures are in place for both our Indigenous and non-Indigenous employees.
- Support our actives through the provision of Aboriginal Cultural Awareness and related education programs.

Responsibility

- All employees have a responsibility to ensure our personnel are treated fairly and with respect, regardless of race or culture.
- Our management team will strive to ensure that the Indigenous and commercial opportunities are considered throughout our operations.
- Leaders at all levels of Upstream PS are accountable in communicating the principles and objectives of this Policy to all employees, contractors, visitors and interested parties.

Joe Corvetti

Joe Corvetti
Managing Director
Upstream Production Solutions

A blue ink signature of Geoff Jones.

Geoff Jones
Managing Director
GR Engineering Services

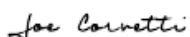


TRAINING AND DEVELOPMENT POLICY

Upstream Production Solutions Pty Ltd (Upstream PS) recognises that the calibre and competence of our employees is vital in ensuring that we remain a successful company providing an effective service to our clients. To this end, we actively facilitate ongoing employee development through training and learning opportunities both on and off the job.

Upstream Production Solutions aims to:

- To develop and grow our talent.
- Continuously enhance the learning processes to ensure all employees have an equal opportunity to achieve and reach their full potential.
- Encourage our people to achieve their career goals within Upstream Production Solutions.
- Support employee membership in relevant professional associations.
- Support employees who undertake management approved further education relevant to their position and consistent with Upstream Production Solution's objectives.
- Create a learning climate where learning is a continuous process. This means a leadership style that helps everyone take responsibility for their own development, resulting in an eagerness to develop oneself, as well as providing others with learning opportunities.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services



REHABILITATION AND RETURN TO WORK POLICY

Consistent with the Occupational Health & Safety Policy, Upstream PS is committed to providing employees with a working environment that is safe and without risks to health. Despite this commitment, Upstream PS recognises that work injuries or illnesses may occur and this policy identifies Upstream PS's workplace rehabilitation objectives.

Experience has shown that workplace rehabilitation assists the healing process and helps restore the worker's normal function sooner. Workplace rehabilitation includes early provision of timely and adequate services, including suitable duties programs, and aims to:

- Maintain injured or ill workers at work; or
- Ensure the worker's earliest possible return to work; or
- Maximise the worker's independent functioning; and
- Provide for durable employment.

Upstream PS is committed to:

- Providing a safe and healthy work environment, but in the event of an injury or an illness, making sure workplace rehabilitation is started as soon as possible in accordance with medical advice.
- Ensuring appropriate suitable duties are made available to injured or ill workers to facilitate their safe and early return to work. These duties must be consistent with the current medical certificate and will be time limited.
- Respecting the confidential nature of medical and rehabilitation information and ensuring there is both verbal and written confidentiality.
- Ensuring all workers are aware that, in the event of injury or illness, they will be consulted to ensure a structured and safe return to work that will not disadvantage them.
- Adopting a multidisciplinary approach to rehabilitation as required.
- Reviewing the rehabilitation activities in consultation with the employee and any applicable medical provider to ensure that progress is continuing towards the desired outcome.
- Resolving any disputes as quickly as possible.
- Complying with legislative obligations with respect to the standard for rehabilitation.
- Reviewing this policy and any jurisdiction-specific procedures where relevant at least every five years to ensure it continues to meet legislative requirements and the needs of all parties.



Joe Corvetti
Managing Director
Upstream Production Solutions



Geoff Jones
Managing Director
GR Engineering Services

