

BUSINESS CONDUCT AND ETHICS POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are committed to maintaining a high standard of integrity, investor confidence and good corporate governance, and promote freedom of expression and open communication whilst defining expectations for all employees to follow our Code of Business Conduct and Ethics (the “Code”). Employees are encouraged to avoid offending, participating in serious disputes, and disrupting our workplace whilst fostering a well-organised, respectful, and collaborative environment.

- All employees have a responsibility to help detect, prevent, and report instances of suspicious activity or wrongdoing, and are encouraged to raise concerns about any issue or suspicion of malpractice whereby all concerns raised will be investigated with a view to establishing the truth and correcting any wrongdoing.
- All employees reporting concerns, whether openly or, if preferred, anonymously are afforded confidentiality unless indicated (or the law requires) otherwise; advised of the outcome of the investigation and any action taken; and not victimised or adversely affected because of the action in reporting concerns.
- All employees must protect our company's legality by complying with environmental, safety and fair dealing laws and be ethical when dealing with our company's finances, products, partnerships, and public image.
- All employees should respect their colleagues by not allowing any kind of discriminatory behaviour, harassment, or victimisation to occur, and conform with our equal opportunity policy in all aspects of their work, from recruitment and performance evaluation to interpersonal relations.
- All employees must show integrity and professionalism in the workplace and are discouraged from accepting gifts from clients or partners and prohibited from accepting bribes for the benefit of any external or internal party.
- All employees should fulfill their job duties with integrity and respect toward customers, stakeholders and the community including supervisors and managers who must not abuse their authority. We expect employees to avoid any personal, financial, or other interests that might hinder their capability or willingness to perform their job duties.
- All employees must be open for communication with their colleagues, supervisors, or team members and must adhere to the processes so that bribery and collusion are prevented, detected and in the unlikely event of occurrence report immediately to Upstream PS management.

Cameron Wills
Chief Executive Officer
Upstream Production Solutions

Tony Patrizi
Managing Director
GR Engineering Services



MARKETING AND COMMUNICATIONS POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are committed to the development and dissemination of timely, accurate and consistent information and messaging to our internal and external stakeholders. We understand that active communication with our stakeholders and the public is an integral part of our strategy and internal and external communications are developed to support the achievement of our vision and mission.

To achieve this objective, we shall:

- Take extreme care when managing the media and only allow authorised persons to be permitted to communicate with external stakeholders via media engagements and press releases.
- Check that all internal and external communications are developed according to approved brand guidelines and standards to build and maintain stakeholder trust.
- Mandate that all information relevant to internal and external stakeholders must be conveyed through the appropriate approved communication channels.
- Mandate that all pertinent information is conveyed to internal and external stakeholders in a timely manner.
- Process requests for information by external stakeholders without unnecessary delays by the relevant internal Upstream PS group/department.
- Encourage and request regular feedback from Upstream PS stakeholders which will be reviewed, considered and where appropriate applied to ensure continuous improvement of service delivery for our clients.

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QUALITY POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

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.

We are committed to building inspiring relationships with our clients to deliver practical solutions and breakthrough results.

To achieve this objective, we have set our quality principles which are:

- **We are Committed to Quality Management.** We will implement and continually improve our quality management system, which is compliant with the requirements of the internationally recognised ISO 9001 standard. We will audit the business processes that comprise our quality management system to proactively identify opportunities for performance improvement and optimisation.
- **Quality Management Ensures Reliability.** We value our strong reputation for reliably working to meet client expectations for quality, value for money and timely delivery.
- **Quality Control is Compulsory.** Our services will comply with the agreed client requirements and appropriate laws and regulations.
- **Our Relationships are Mutually Beneficial.** We encourage initiatives and input from our employees and will actively seek and act upon client feedback. We will also develop mutually beneficial relationships with suppliers that emphasise improvement in quality and cost of products and services.
- **Our People are Our Strength.** We recognise that quality management and continual improvement can only be achieved when all our people are trained, empowered, trusted, and committed to deliver services that meet our internal standards, as well as the standards demanded by our clients.
- **We Measure our Performance.** Each employee is responsible for the quality of their work and collectively responsible for service quality and the quality of project deliverables. Each manager is responsible to ensure that the required quality processes are implemented in a timely manner and that records are maintained, and each member of our leadership team will lead by example and is responsible for communicating and implementing this policy within the organisation.

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RISK AND OPPORTUNITY MANAGEMENT POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We recognise risk is dynamic and is inherent in our external and internal operating environments and embed risk management principles and practices into strategy development and day to day business processes.

By actively identifying and managing risks we aim to increase our value as an organisation and provide greater certainty and confidence for our employees, clients, partners, regulators, and other stakeholders.

We maintain a proactive risk and opportunity management process compliant to ISO 31000 Risk Management that creates and protects value and is an essential element of the overall governance of our company. We are committed to effective risk and opportunity management by:

- Designing effective and appropriate risk and opportunity management practices to assist our employees to achieve our organisational objectives and contribute to the continuous improvement of our company.
- Employing risk and opportunity management that is systematic, structured, timely, and undertaken using the best available information.
- Proactively identifying foreseeable risks and opportunities and that the nature and impact of those risks and opportunities are understood and mitigated where reasonably practicable.
- Monitoring, evaluating, and reporting risk and opportunity management performance.
- Making the management of risk the responsibility of all managers and employees.

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ENVIRONMENTAL POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are committed to the sustainable management of the environment where we work. We will strive to minimise risks and impacts by implementing effective systems to measure, monitor, and disseminate excellent environmental performance.

To achieve this objective, we will:

- Maintain an ISO 14001 certified environmental management system to improve our environmental performance through efficient use of resources, reduction of waste, prevention of pollution and gaining the trust of stakeholders.
- Integrate environmental management requirements into the way we work.
- Comply with environmental laws and continuously improve our environmental management systems to enhance environmental performance.
- Empower our people with “Stop Work Authority” to prevent harm to the environment.
- Collaborate with our stakeholders and communities in which we operate, demonstrate environmentally responsible behaviours and maintain our social licence to operate.
- Promote environmental considerations in our business planning and project management.
- Identify, control, and monitor environmental risks so far as is reasonably practicable.
- Report, investigate and learn from our incidents.
- Communicate with and involve all employees in the achievement of environmental objectives and compliance.
- Set, measure, monitor and report on our objectives to demonstrate proactive processes to reduce the risk of harm to the environment.

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FINANCE AND GOVERNANCE POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

Upstream PS is committed to building a diversified portfolio of managed resources and assets that deliver superior returns to our shareholder. We will foster strong relationships with our project partners; employees; customers; shareholder; local communities; and other stakeholders, which are based on honesty, transparency, and mutual value creation. These principles underpin our corporate governance policies and procedures.

To achieve this objective, we will:

- Have systems in place for risk management, internal compliance and control, and compliance with legislative requirements and ethical standards.
- Review and approve our financial statements and other reporting obligations.
- Establish and maintain the required corporate governance standards.
- Establish a culture within our company which strives for and rewards best practice in all areas of the business.
- Measure performance of management against approved strategies.
- Review and monitor the adequacy of resources for our management to properly carry out approved strategies and business plans.
- Approve and monitor financial and other reporting to regulatory bodies, our shareholder, and other organisations as required.
- Determine that satisfactory arrangements are in place for auditing our financial affairs.
- Develop policies and compliance systems that are consistent with our objectives, and that we act legally, ethically, and responsibly on all matters.

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EQUAL OPPORTUNITY, ANTI-BULLYING AND DIVERSITY POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are committed to providing an environment where our employees have equal opportunity to develop their skills to the highest level, thereby fostering equitable opportunities and fair treatment free from discrimination and bullying. We recognise the value and genuine meaning that a diverse workforce and inclusive culture brings to the way we work with our people, clients, and the communities in which we operate.

To achieve these objectives, we will:

- Foster a culture where our people act with integrity and treat others fairly and with respect, irrespective of their differences.
- Provide opportunities so that there is equity and fairness in our people management practices and processes so that decisions and initiatives are free from discrimination, harassment, bullying, victimisation, and vilification, regardless of position in the organisation.
- Foster a culture that values and promotes workforce diversity, flexibility, and inclusion.
- Embed 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.
- Provide a forum in which employees feel comfortable to discuss issues which may arise and ensure appropriate mechanisms are in place for dealing with grievances in a timely and fair manner.
- Comply with Equal Opportunity, Anti-Discrimination and Anti-Bullying laws; and the requirements of the Modern Slavery Act, 2018, Australia.
- Implement the appropriate mechanisms for dealing with grievances in a timely and fair manner.

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HUMAN RESOURCES AND TRAINING POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are committed to upholding our Core Values which drive us to constantly improve our working environment, with a focus on supporting the development and careers of our people free from discrimination and bullying.

To achieve these objectives, we will:

- Implement human resource best practices and innovative human resource solutions and operate in compliance with all relevant legislation.
- Actively strive to make recruitment and selection decisions based on the principles of merit, equity, and transparency, engaging the right people for the right job.
- Provide clear competency standards essential to the effective execution of work.
- Facilitate training and development that fulfils the strategic direction of our company, and the development needs of our people.
- Create a culture where learning is promoted as a continuous process.
- Provide a harmonious place of work for all our employees.
- Create a workplace culture and environment where policies and programs improve the wellbeing of our employees striving to achieve an inclusive and collaborative workplace where the diversity and experiences of our employees are valued.

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INDIGENOUS HERITAGE & AFFAIRS POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are committed to maximising opportunities for Indigenous people while maintaining long-term sustainable business relationships with Indigenous enterprises within the communities in which we work. We recognise the need to raise awareness of the cultural, social, and economic issues which affect our Indigenous people and demonstrate respect and understanding of Indigenous heritage.

To achieve this objective, we will:

- Respect Indigenous cultural rights, values, beliefs, and the on-going connection Indigenous people have with land, waters and community and raise awareness of these topics through the development and dissemination of accurate information throughout our business.
- Provide culturally appropriate learning and development programs for Indigenous people.
- Work in partnership with Indigenous people to foster strong relationships to contribute towards their economic development and conduct our activities and operations in a manner that supports fundamental human rights, respects the traditional rights of Indigenous people, and values their cultural heritage.
- Have an honest and open approach and adhere to cultural protocols when engaging with Indigenous peoples and have support structures in place for both our Indigenous and non-Indigenous employees.
- Support the provision of Aboriginal Cultural Awareness and related education programs and inform all employees and sub-contractors of Indigenous heritage sites in the vicinity of our projects through our induction process.
- Implement a process in that if any of our contracting work uncover material of Indigenous origin, all work in that area shall cease and the incident reported to the appropriate authorities and appropriate protocols followed.
- Through site specific induction processes, inform all personnel and contractors of all indigenous heritage sites in the vicinity of our work.

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OCCUPATIONAL HEALTH AND SAFETY POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are committed to eliminating all injuries and work-related illnesses associated with our activities. Through this policy and our **360 DEGREE Safety from Every Angle** culture program, we will strive to achieve an injury and illness free workplace.

To achieve this objective, we will:

- Maintain our ISO 45001 certified integrated management system.
- Promote the **360 DEGREE Safety from Every Angle** program across our work locations.
- Create a safe and healthy workplace in which all personnel and contractors use their best endeavours to ensure they are fit to perform their duties without risk to the safety and health of themselves and others.
- Set achievable health and safety targets, monitor performance; and ensure learning and continual improvement of our health and safety systems.
- Empower our people with “Stop Work Authority” to confirm work can be performed safely.
- Identify and comply with relevant legislation and industry requirements.
- Provide competent supervision, education, instruction, and information to all personnel.
- Provide, maintain, and continually improve systems of work where hazards are eliminated, and associated risks are identified, assessed, and treated to as low as reasonably practicable (ALARP) levels.
- Consult with employees regarding health and safety matters and ensure our sub-contractors adhere to the requirement of this policy.
- Maintain all plant, equipment and material that is fit for use and safe to operate.
- Have a Return-to-Work program for ill or injured workers which includes an effective injury management program.

Cameron Wills
Chief Executive Officer
Upstream Production Solutions

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INFORMATION TECHNOLOGY (IT) SECURITY POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We understand that maintaining the security of business information and technical assets is critically important and are committed to protecting these from unauthorised access, use, change or destruction. We apply a consistent, risk-based approach to the management of information security to maintain confidentiality, integrity, and availability, while developing a system in compliance to ISO 27001 Information Security.

To achieve this objective, we shall:

- Provide a flexible and tailored approach to information security to meet business requirements and levels of understanding for employees reducing the likelihood and consequence of unauthorised disclosure; access; use; loss; compromise (malicious or accidental) or breach of privacy to the company's information.
- Maintain an effective information security management system (ISMS), that complies with internationally recognised standards governing security.
- Commit to the operation of the ISMS that supports the secure management of ICT assets and the reduction of ICT security incidents that impact on the confidentiality, integrity and availability of information stored on our systems.
- Safeguard data privacy keeping it confidential and secure and comply with relevant laws and regulations of information assets and personal information.
- Provide guidance about business information or personal security awareness through the provision of appropriate training, including the provision of security information as part of inductions.
- Provide a documented procedure and awareness so that all employees and contractors understand the process for reporting incidents of personal and company ICT asset theft and information integrity breaches.
- Include in our business continuity plan steps associated with security risks and data recovery in the event of a crisis or disaster.

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Chief Executive Officer
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CORE VALUES

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

We are founded on a strong belief in our core values. These core values drive our people and underpin our 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.

Our core values are:

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

Cameron Wills
Chief Executive Officer
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Upstream PS is a wholly owned subsidiary of GR Engineering Services Ltd

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HUMAN RIGHTS AND MODERN SLAVERY POLICY

Upstream Production Solutions (Upstream PS) is a leading provider of operations, maintenance, projects, and advisory services with a reputation for providing safe, innovative, and sustainable solutions.

The Upstream PS approach to human rights is underpinned by our principles and core values, and the commitments we make to all stakeholders. We protect and uphold fundamental human rights at all of our offices and projects, by conducting ourselves and our business with due care.

We respect the rights and interests of the communities in which we operate.

We will:

- Respect the diverse cultures and heritages of local communities;
- Respect the rights of indigenous peoples;
- Respect that all personnel have a right to reasonable work conditions;
- Comply with the requirements of the Modern Slavery Act, 2018, Australia;
- Not tolerate harassment or adverse discrimination.

In addition, our activities will be guided by:

- The International Bill of Rights (including the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights); and
- The International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work (which contains the eight core conventions of the ILO, including freedom of association and the right to collective bargaining).

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