



BUSINESS POLICY

VISION

To be our customers preferred supplier of food equipment.

MISSION

To add value to our customer's projects through planning, technical capability and our on-site management and expertise.

VALUES

**Customer satisfaction.
Employee recognition.
Financial viability.**

Vision and Values

Universal Processing has a culture and commitment to improvement. This continuous improvement is shared by all employees in their dealings with each other and with all clients.

Vision

- It is the Company's objective to provide a safe, reliable and efficient service that meets or exceeds our client's requirements, while satisfying all relevant statutory, ethical and business needs.
- All employees are fully committed to achieving the Company's Quality , Health, Safety and Environment objectives.

- All personnel are trained to consistently deliver and improve service to all.
- Our image for providing quality services will continue to grow as we improve our procedures and become more proficient in all our activities. Universal Processing has an uncompromising drive for greater success.

Health and Safety Policy

Our Safety Mission Is Simply Success Through Client Satisfaction.

General Statement of Policy

This policy recognises that the health and safety of all employees within Universal Processing is the responsibility of company management. In fulfilling this responsibility management has a duty and is committed to provide and maintain so far as is practicable a working environment that is safe and without risks to health and includes:

- Providing and maintaining safe plant
 - Providing of work and access and egress from the workplace
 - Making and monitoring arrangements for the safe use, handling, storage and transport of plant and substances
 - Maintaining the workplace in a safe and healthy condition
 - Providing adequate facilities and equipment to protect the welfare of all employees
 - Providing information, training and supervision for all employees enabling them to work in a safe and healthy manner
 - Maintaining information and records relating to employees' health and safety.
- The Managing Director is responsible for the development of the business relating to this.

Health and Safety Policy

- The OH&S Manager is responsible for the implementation and monitoring of this policy.
- The health and safety duties of management at all levels will be detailed, and company procedures for training and back-up support must be followed.
- In fulfilling the objectives of this policy, management is committed to regular consultation with employees to ensure that the policy operates effectively, and that health and safety issues are regularly reviewed.

Duties

Recognising the hazards occurring in the Food industry, this company will take every practicable step to provide and maintain a safe and healthy work environment for all employees.

To this end:

Management

- Will observe, implement and fulfil its responsibilities under the Acts and Regulations which apply to the Food industry.
- Will ensure that the agreed procedures for regular consultation between management and those with designated and elected health and safety responsibilities are followed.
- Will make regular assessments of health and safety performance and resources in co-operation with those with designated and elected health and safety functions.
- Will ensure that all specific policies, procedures and practices operating within this company are periodically revised and consistent with company health and safety objectives.
- Will provide information, training and supervision for all employees in the correct use of plant, equipment and substances used throughout the company. (Company procedures and training arrangements to be followed).
- Must be informed of incidents and accidents occurring on company premises or work sites to collate all incident reports and to maintain the incident records so that health and safety performances can accurately be gauged. (Company procedures to be followed in all instances).

Employees

- Have a duty to take all reasonably practicable steps for their health and safety and of others affected by their actions at work.
- Must comply with the safety procedures and directions agreed between management and employees with elected health and safety representatives.
- Must not wilfully interfere with or misuse items or facilities provided in the interests of health, safety and welfare of company employees.
- Must, in accordance with agreed company procedures for accident and incident reporting, report potential and actual hazards to their elected health and safety representatives.

This policy will be regularly reviewed to ensure account is taken of any company and legislation changes.

Management seeks co-operation from all employees in realising our health and safety objectives and creating a safe work environment. All employees will be advised, in writing, of agreed changes and arrangements for their implementation.

Date: 29-06-20

Review Date: 29-06-20



Environmental Policy

- Universal Processing's Environmental Policy is based on the recognition that the protection of the environment, business development and growth can be compatible ideals and that a strong Company is best equipped to develop and implement effective environmental practices.
- Our aim is to eliminate all incidents, which could result in damage to the environment.
- We will continue to develop a culture that is aware of all the environmental management issues that can be affected by our operations and act in a responsible way regarding these issues.
- The Company will comply with all legislative requirements.
- All employees will be held responsible for environmental protection measures for the activities they control.
- The Company recognises that this policy must be reviewed on a regular basis to ensure we are attuned with technology changes and social attitudes.

Rehabilitation Policy

- The Company's Occupational Rehabilitation policy is to restore any injured or ill employee to the fullest physical, psychological, social, vocational and economic usefulness of which they are capable.
- The Company believes that rehabilitation is of benefit to everyone and should commence as soon as possible following injury or illness in a manner consistent with medical judgement.
- Every effort will be made to assist employees in an early, safe return to meaningful and productive work in consultation with their treating practitioners.

Alcohol and other Drugs Policy

- Alcohol and other drugs can impair a person's ability to work safely and effectively.
- Employees and subcontractors shall be required to participate in any testing and/or screening for the presence of alcohol and/or drugs when required by the client.
- Testing will follow any incident or accident where the involvement of alcohol or other drugs is suspected. Independent consultants will carry out this testing and/or screening and their decisions and recommendations complied with.
- Any employee or subcontractor who fails or refuses the test and/or screening will be subject to normal Company disciplinary measures (which may include dismissal).
- Any employee who is on a course of prescribed drugs is required to notify their Supervisor if their work performance is likely to be compromised or if there is any risk to the safety of themselves or others. Confidentiality is to be observed in those matters. No employee will be discriminated against or disadvantaged by his/hers actions in this matter and this policy is not concerned with the regulation of an individual's private behaviour.

Smoking in the Workplace Policy

- Our Company is committed to the elimination of all hazards in the work place and acknowledges that it has a responsibility to provide a safe working environment for all employees.
- Under Occupational Safety and Health legislation requirements it is clearly stated that it is the employer's responsibility to protect all employees from being exposed to a health hazard whilst at work.
- Smoking of cigarettes, cigars and other tobacco substances has been proven to be a health hazard and therefore is not allowed in any enclosed public space in the Company workplace. Smoking as per government regulations is also banned 5 metres from building entrances and 10 metres from air conditioning vents. This applies to all employees, subcontractors and visitors.

- Visitors and subcontractors must be advised of this Policy.
- All Supervisors are to actively enforce this Policy and those employees and subcontractors who break this Policy will be given a letter advising them of the Company Policy and offering assistance.
- We will provide employees and subcontractors wishing to give up smoking with encouragement, education programmes and literature.

Training Policy

Universal Processing is committed to delivering quality services through its staff and will endeavour to ensure that they receive up-to-date, relevant and effective training and development in pursuit of the highest levels of service at all times.

We recognise the importance of continuous development in maintaining and enhancing the quality of service in all areas.

In pursuit of this policy Universal Processing Australia will:

- Regularly and actively take steps, via appraisal and other appropriate means, to identify training and development needs for individuals;
- Within available resources, provide individuals with opportunities to participate in training and development activities within our operations;
- Fully evaluate the benefits and effectiveness of investments in training and development activities.

And will expect staff to:

- Co-operate and participate, where appropriate, in activities and processes which are designed to identify training needs;
- Attend and fully participate in any activity which has been agreed as relevant to their development;
- Actively put into practice the new skills and knowledge gained through training, development activity and participate in any related evaluative measures.

Training and development opportunities can be raised by any staff member at any time during the year.

Code of Business Conduct and Ethics

A. Scope.

This Code of Business Conduct and Ethics applies to all U.P.E.C. directors, officers and employees, as well as to directors, officers and employees of each subsidiary of U.P.E.C. Such directors, officers and employees are referred to herein collectively as the “Covered Parties”. U.P.E.C. and its subsidiaries are referred to herein collectively as the “Company”.

B. Purpose.

The company is proud of the values with which it conducts its business. It has and will continue to uphold the highest levels of business ethics and personal integrity in all types of transactions and interactions. To this end, this Code of Business Conduct and Ethics serves to (1) emphasize the Company’s commitment to ethics and compliance with the law; (2) set forth basic standards of ethical and legal behaviour; (3) provide reporting mechanisms for known or suspected ethical or legal violations; and (4) help prevent and detect wrongdoing.

Given the variety and complexity of ethical questions that may arise in the Company’s course of business, this Code of Business Conduct and Ethics serves only as a rough guide. Confronted with ethically ambiguous situations, the Covered Parties should remember the Company’s commitment to the highest ethical standards and seek advice from supervisors, managers or other appropriate personnel to ensure that all actions they take on behalf of the Company honour this commitment. When in doubt, remember Warren Buffett’s rule of thumb:

“...I want employees to ask themselves whether they are willing to have any contemplated act appear the next day on the front page of their local paper – to be read by their spouses, children and friends – with the reporting done by an informed and critical reporter”.

C. Ethical Standards.

1. Conflicts of Interest.

A conflict of interest exists when a person’s private interest interferes in any way with the interests of the Company. A conflict can arise when a Covered Party takes actions or has interests that may make it difficult to perform his or her work for the Company objectively and effectively. Conflicts of interests may also arise when a

Covered Party, or members of his or her family, receive improper personal benefits as a result of his or her position at the Company. Loans to, or guarantees of obligations of, Covered Parties and their family members may create conflicts of interests. It is almost always a conflict of interest for a Covered Party to work simultaneously for a competitor, customer or supplier.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with your supervisor or manager, or if circumstances warrant, the chief financial officer or chief legal officer of the Company. Any Covered party who becomes aware of a conflict or potential conflict should bring it to the attention of a supervisor, manager or other appropriate personnel or consult the procedures described in Section E of this Code.

All directors and executive officers of the Company (and the chief executive officers and chief financial officers of U.P.E.C.'s subsidiaries), shall disclose any material transaction or relationship that reasonably could be expected to give rise to such a conflict to the Chairman of the Company's Audit Committee. No action may be taken with respect to such transaction or party unless and until such action has been approved by the Audit Committee.

2. Corporate Opportunities.

Covered Parties are prohibited from taking for themselves opportunities that are discovered through the use of corporate property, information or position without the consent of the Board of Directors Company. No Covered Party may use corporate property, information or position for improper personal gain, and no employee may compete with the Company directly or indirectly. Covered Parties owe a duty to the Company to advance its legitimate interests whenever possible.

3. Fair Dealing.

Covered Parties shall behave honestly and ethically at all times and with all people. They shall act in good faith, with due care, and shall engage only in fair and open competition, by treating ethically competitors, suppliers, customers, and colleagues. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. No Covered Party should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair practice.

The purpose of business entertainment and gifts in a commercial setting is to create good will and sound working relationships, not to gain unfair advantage with customers. No gift or entertainment should ever be offered or accepted by a Covered Party unless it (1) is consistent with customary business practices, (2) is not

excessive in value, (3) cannot be constructed as a bribe or payoff and (4) does not violate any laws or regulations. The offer or acceptance of cash gifts by any Covered Party is prohibited. Covered Parties should discuss with their supervisors, managers or other appropriate personnel any gifts or proposed gifts which they think may be inappropriate.

4. Insider Trading.

Covered Parties who have access to confidential information are not permitted to use or share that information for securities trading purposes (“insider trading”) or for any other purpose except the conduct of the Company’s business. All non-public information about the Company should be considered confidential information. It is always illegal to trade in U.P.E.C. securities while in possession of material, non-public information, and it is also illegal to communicate or “tip” such information to others. While all Covered Parties are prohibited from insider trading, U.P.E.C. has adopted specific “Insider Trading Policies and Procedures” applicable to the Company’s directors, executive officers and key employees (“Directors and Covered Employees”). This document is posted on U.P.E.C’s website and is sent periodically to Directors and Covered Employees in connection with certification and compliance.

5. Confidentiality.

Covered Parties must maintain the confidentiality of confidential information entrusted to them, except when disclosure is authorised by an appropriate legal officer of the Company or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors or harmful to the Company or its customers if disclosed. It also includes information that suppliers and customers have entrusted to the Company. The obligation to preserve confidential information continues even after employment ends.

6. Protection and Proper Use of Company Assets.

All Covered Parties should endeavour to protect the Company’s assets and ensure their efficient use. Theft, carelessness, and waste have a direct impact on the Company’s profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. The Company’s equipment should not be used for non-Company business, though incidental personal use is permitted.

The obligation of Covered Parties to protect the Company’s assets includes its proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks, and copyrights, as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data and reports. Unauthorized use

or distribution of this information would violate Company policy. It could also be illegal and result in civil or criminal penalties.

7. Compliance with Laws, Rules and Regulations.

Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. In conducting the business of the Company, the Covered Parties shall comply with applicable governmental laws, rules and regulations at all levels of government in the United States and in any non-U.S. jurisdiction in which the Company does business. Although not all Covered Parties are expected to know the details of these laws, it is important to know enough about the applicable local, state and national laws to determine when to seek advice from supervisors, managers or other appropriate personnel.

The document, "Prohibited Business Practices Policy" sets forth the Company's policy on compliance with laws, specifically addressing such topics as prohibited offers or payments, gifts and entertainment, transactions with certain countries and persons, accounting controls, and accurate record-keeping. This policy is furnished to senior managers and available to all employees.

8. Timely and Truthful Public Disclosure.

In reports and documents filed with or submitted to the Securities and Exchange Commission and other regulators by the Company, and in other public communications made by the Company, the Covered Parties involved in the preparation of such reports and documents (including those who are involved in the preparation of financial or other reports and the information includes in such reports and documents) shall make disclosures that are full, fair, accurate, timely and understandable. Where applicable, these Covered Parties shall provide thorough and accurate financial and accounting data for inclusion in such discourses. They shall not knowingly conceal or falsify information, misrepresent material facts or omit material facts necessary to avoid misleading the Company's independent public auditors or investors.

9. Significant Accounting Deficiencies.

The CEO and each senior financial officer shall promptly bring to the attention of the Audit Committee any information he or she may have concerning (a) significant deficiencies in the design or operation of internal control over financial reporting which could adversely affect the Company's ability to record, process, summarise and report financial data or (b) any fraud, whether or not material, that involves

management or other employees who have a significant role in the Company's financial reporting, disclosures or internal control over financial reporting.

D. Waivers.

Any waiver of this Code for executive officers or directors may be made only by the Company's Board of Directors or Audit Committee and will be promptly disclosed as required by law or stock exchange regulation.

E. Violations of Ethical Standards.

1. Reporting Known or Suspected Violations.

The Company's directors, CEO, senior financial officers and chief legal officer shall promptly report any known or suspected violations of this Code to the Chairman of the Company's Audit Committee. All other Covered Parties should talk to supervisors, managers or other appropriate personnel about known or suspected illegal or unethical behaviour. These Covered Parties may also report questionable behaviour in the same manner as they may report complaints regarding accounting, internal accounting controls or auditing matters by contacting (anonymously, if desired) the managing director or general manager at U.P.E.C. Separate anonymous reporting procedures are available for Company employees working outside the United States. No retaliatory action of any kind will be permitted against anyone making such a report in good faith, and the Company's Audit Committee will strictly enforce this prohibition.

2. Accountability for Violations.

If the Company's Audit Committee or its designee determines that this Code has been violated, either directly, by failure to report a violation, or by withholding information related to a violation, the offending Covered Party may be disciplined for non-compliance with penalties up to and including removal from office or dismissal. Such penalties may include written notices to the individual involved that a violation has been determined, censure by the Audit Committee, demotion or re-assignment of the individual involved and suspension with or without benefits. Violations of this Code may also constitute violations of law and may result in criminal penalties and civil liabilities for the offending Covered Party and the Company. All Covered Parties are expected to cooperate in internal investigations of misconduct.

F. Compliance Procedures.

We must all work together to ensure prompt and consistent action against violations of this Code, In some situations, however, it is difficult to know if a violation has

occurred. Because we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

- Make sure you have all the facts. In order to reach the right solutions, we must be as informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? Use your judgement and common sense. If something seems unethical or improper, it probably is.
- Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues are informed? It may help to get others involved and discuss the problem.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the questions, and he or she will be appreciate being consulted as part of the decision-making process.
- Seek help from Company resources. In rare cases where it would be inappropriate or uncomfortable to discuss an issue with your supervisor, or where you believe your supervisor has given you an inappropriate answer, discuss it locally with your office manager or your human resources manager.
- You may report ethical violations in confidence without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected to the maximum extent consistent with the Company's legal obligations. The Company in all circumstances prohibits retaliation of any kind against those who report ethical violations in good faith.
- Ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.

UNIVERSAL PROCESSING CONTACT DETAILS

40 Flora Street Kirrawee

SYDNEY NSW

Ph: 61 (02) 95421611

Fax: 61 (02) 95214309

E-Mail: upec@upec.com.au

Boris Showniruk - Managing Director: +61 412 234 158

Matthew Unwin - General Manager: +61 411 276 678

Brad Hesford - Spare Parts: +61 401 554 800

Ian Somerville - Technician: +61 421 084 239

Craig Sullivan - Technician: +61 422 293 667

Ric Gladwin - Electrical Technician: +61 406 675 207

Andrew Stroud - Electrical Technician: +61 490 082 139

Lachlan Showniruk - I.T.: +61 466 183 144

"Success through safety".