

COMPANY POLICY



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TRAC Oil & Gas Ltd, TRAC Oil & Gas PTY Ltd and TRAC Petróleo e Gás Ltda (TRAC) provides first class products and services operating worldwide. The following statement defines the strategies and objectives employed by TRAC to provide a wholly focused, dedicated and thorough service to our customers that meets their requirements and exceeds expectation. This policy has been devised following management review of all aspects of the business inclusive of the various measures and controls that have been implemented.

SERVICE

TRAC is committed to providing the highest standard of service possible in the areas of safety, quality and innovation. We aim to listen to our customers needs, tailor our services accordingly and deliver them efficiently and safely. We will continually monitor the processes and feedback any innovations or improvements to our customers in order to exceed expectation.

HEALTH, SAFETY, ENVIRONMENT, QUALITY

TRAC are committed to ensuring that all operations are conducted efficiently and effectively with full consideration given to all HSEQ issues.

We operate an integrated HSEQ management system, designed in accordance with ISO 9001, ISO 14001, OHSAS 18001, ISO/IEC 17020 and ISO/IEC 17025. Additionally we are committed to compliance with the applicable OH&S and environmental legislation for areas in which we operate; the IRATA International Code of Practice; and other relevant associated standards and legislation.

The system is designed to achieve customer satisfaction and we aim to ensure that all aspects of our services are delivered to the highest standard. We will achieve this by preventing non-conformity at all stages by utilising risk assessment, hazard identification, planning techniques, comprehensive internal auditing, safe working practices, trained and competent personnel, suitable and maintained equipment, and evaluation of environmental aspects and impacts. We will learn from non-conformances and incidents taking effective corrective action to prevent reoccurrence.

In particular, we will:

- Provide the highest quality of service by all personnel from Senior Management through to frontline technicians
- Monitor and measure our systems on an ongoing basis to identify areas for improvement
- Take measures to avoid injury and ill health to all staff and any other individual involved in TRAC activities
- Carry out all activities in a safe and efficient manner to achieve, as far as possible, zero incidents
- Report any relevant incidents in accordance with local legislative/ reporting requirements
- Minimise negative impacts upon the environment wherever possible
- Handle and dispose of dangerous goods/ substances hazardous to health/ general waste in accordance with current legislation; reusing and recycling materials wherever possible
- Have arrangements in place to monitor the occupational health of our employees

We maintain a Health, Safety, Environmental and Quality Manual which encompasses all aspects of our HSEQ management system, such as responsibilities of personnel relevant to this policy; company organisation and HSEQ system set-up including specific systems and processes. Our

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manual also details our framework for establishing and reviewing company objectives via management review. Ongoing monitoring and measuring activities will assess our effectiveness against objectives and facilitate continual improvement of our HSEQ management system.

By following this system we commit to delivering a high quality service to our customers; providing a safe place to work for our employees by preventing injury and ill health; preventing pollution and protecting the environment.

We will ensure that adequate resources are provided to meet the needs of this policy and we ask that our employees cooperate with us to achieve a successful HSEQ system, in particular, taking reasonable care to protect their own safety and that of others.

We recognise that human factors and behaviours have a significant impact on our safety performance. As such, we aim to develop a positive, proactive, continuously improving safety culture. Our subsidiaries shall use appropriate safety culture measurement tools to analyse our culture and identify areas for improvement.

All working areas identified within the scope of TRAC's business, as far as possible, shall ensure they comply with the HSEQ system set out in this policy.

INNOVATION

Wherever possible, TRAC aim to continually improve on our level of service provision through innovative ideas, processes, planning and resources. Our HSEQ management system is designed to encourage all personnel to play an active role in the improvement of the system.

RISK MANAGEMENT

TRAC recognises the necessity of ongoing evaluation of business risks to create long-term sustainable value to the company. All risks will be assessed in a structured manner, across all organisational areas. Contingency measures have been established to minimise the impact of an interruption to TRAC activities and are subject to regular review by Senior Management.

INFORMATION SECURITY

TRAC has ensured that all information held in the TRAC IT systems is fully protected. Senior Management shall ensure that any information links with third parties are fully authorised and risk assessed prior to implementation.

CONFIDENTIALITY

All employees of TRAC shall ensure that company activities are carried out in a professional manner and will hold all company and customer information in strictest confidence.

Implementation of this policy is the responsibility of the Managing Director, who is ultimately responsible for all Company operations.

For and on behalf of TRAC Oil & Gas Ltd:

Managing Director: D Hawthorn

Signature:



Daniel
Hawthorn
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