

UEX CORPORATION

AUDIT COMMITTEE WHISTLEBLOWER PROCEDURES

Purpose

It is the Audit Committee's responsibility to ensure that UEX Corporation (the "Company") has appropriate procedures for the receipt, retention and treatment of complaints about the Company's accounting, internal accounting controls and auditing matters. In addition, the Audit Committee must provide for confidential, anonymous submission by the Company's employees, officers and directors of concerns about questionable accounting or auditing matters. The procedures outlined below are intended to fulfill these responsibilities and are to ensure that any such complaints and concerns are promptly and effectively addressed.

Procedures

1. Submission and Receipt of Complaints

Issues and concerns in any form, including the form of a complaint, demand for remedial action or a report of a suspected violation of law or Company policy (referred to herein as a "complaint") that relate to the Company's accounting, internal accounting controls, or auditing matters may be reported anonymously or otherwise to any member of the Audit Committee. The recipients of such complaint shall forward it promptly to the Chair of the Audit Committee. Complaints may be reported to the Audit Committee member in any manner, including in person, via email, or submitted via regular mail. Complaints submitted by mail should be addressed to the Company's head office to the attention of the Chair or other member of the Audit Committee and marked "Private and Confidential", which mail will be forwarded unopened to such person.

2. Treatment of Complaints

a. A reporting director, officer or employee may disclose his or her identity, but is not required to do so. Confidentiality of the reporting person will be maintained to the fullest extent possible consistent with the need to conduct an adequate investigation. Any system established for exchanging information with a complainant shall be designed to maintain anonymity.

b. All complaints will be investigated promptly. The Chair of the Audit Committee shall inform the Committee, in summary form or otherwise, of any complaint received, with an initial assessment as to the appropriate treatment of the complaint. Assessment, investigation and evaluation of any complaint shall be conducted by, or at the direction of, the Audit Committee.

c. Following investigation and evaluation of a complaint, the Chair of the Audit Committee shall report to the Committee on recommended disciplinary or remedial action, if any. The action determined by the Committee to be appropriate under the circumstances shall then be brought to the Board or to the appropriate member(s) of senior management for authorization or implementation, respectively.

3. Retaliation

Any effort to retaliate against any person making a complaint in good faith is strictly prohibited and shall be reported immediately to the Chair of the Audit Committee. An employee who retaliates against a person who has reported a violation in good faith is subject to discipline up to and including dismissal.

4. Retention of Records of Complaints

The Audit Committee shall retain as part of the records of the Audit Committee any complaints submitted under these procedures, tracking their receipt, investigation and resolution, for a period of time in compliance with applicable laws and any Company document retention policies. Complaints shall be retained subject to safeguards that ensure their confidentiality, and, when applicable, the anonymity of the person making the complaint.

CHAIR OF THE AUDIT COMMITTEE

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