

CORPORATE SAFETY, HEALTH, ENVIRONMENT AND SECURITY (SHE&S) POLICY STATEMENT

GASRICH E&P SHE&S Policy has been formulated to meet the SHE&S requirements of our Clients. All operations shall be planned and executed in such a manner as to ensure that the Health, Safety and Security of all our employees, the Client's Representatives and Sub-Contractor personnel are safeguarded. This SHE&S Policy also takes into account environmental concerns and the instigation and maintenance of good relationships with the Principal Host Communities.

The implementation of this SHE&S Policy is the responsibility of the Line Management. Employees have a duty to take proper care of their own safety and the safety of other workers who may be affected by their activity.

Implementation of the SHE&S Policy means that:

- ◆ SHE&S is considered as a personal responsibility of all GASRICH E&P employees.
- ◆ Maximization of Loss Prevention or loss arising from accidents and the preservation of the integrity and security of GASRICH E&P and Client assets.
- ◆ Maintaining good relationships with the Host Community, whilst ensuring sensitivity to the needs and concerns of the Community.
- ◆ Hazards associated with activities are highlighted and safety measures to eliminate these are implemented.
- ◆ The SHE&S Policy is made an inseparable part of the overall business management targets of GASRICH E&P.
- ◆ Statutory Regulations are obeyed.
- ◆ Health, Safety and Security of GASRICH E&P employees, Client personnel and members of the public and any other persons connected with GASRICH E&P activities are ensured at all times.
- ◆ Environmental pollution is minimized during GASRICH E&P operations.

Empowerment Statement of SHE&S Policy:

All GASRICH E&P and Sub-Contractor employees are required to plan and to perform their work in accordance with this Policy. A job, which in the opinion of an employee cannot be executed in accordance with this Policy, must be suspended. He/she must immediately report to his/her direct Supervisor who has the responsibility to report to the Management, for resolution in accordance with this Policy.

It is GASRICH E&P moral responsibility to provide a place of employment, which is free from recognized hazards. This Policy is the cornerstone of our SHE&S Manual, and is communicated openly and at every opportunity to Clients, employees, vendors and Sub-Contractors.

GASRICH E&P is committed to the protection of its resources, including employees and physical assets, against human distress and financial loss resulting from accidental occurrences.

In fulfilling this commitment, which is essential to and equally important as production objectives, we will provide and maintain a Safe and Healthy Work environment and protect the public against foreseeable hazards resulting from our operations.

Loss in productivity and property resulting from accidental occurrences can be controlled through good Management. Loss Prevention as well as ensuring equipment integrity through regular preventative maintenance is one aspect of this process and is the direct responsibility of Line Management.

All Management functions, including Business, Line and Associated Management, will comply with GASRICH E&P Loss Prevention requirements applicable to the design, operation and maintenance of facilities and equipment.

It is and shall be maintained as matter of obligation that, in the performance of all of our work, the Health, Safety and Security of the people involved and the protection of Assets and the Environment are of primary concern.

Kehinde BADIPI

MANAGING DIRECTOR/CEO

1.0 CASHES POLICY

It is GASRICH E&P belief that good CASHES performance is an integral part of any efficient activity.

GASRICH E&P shall therefore strive to ensure that the health, safety, security and environment of her employees and third parties are safeguarded throughout her operations.

Activities shall be organized, planned and executed in such a manner as to avoid injuries to employees and persons who are either involved in her activities or may be affected. In GASRICH E&P, CASHES is a line responsibility. Every employee shall be held accountable in the implementation of this policy. Employees shall perform their activities in accordance with the policy. Every employee is empowered to suspend a job when it is believed that essential safety systems are not in place.

GASRICH E&P shall encourage and support employees to ensure that they take reasonable care of their safety and that of others who may be affected by their activities. GASRICH E&P shall work with Government organs/departments, Corporate and professional bodies to ensure improvement of her CASH policies. The Company shall be committed to work within the confines of government policies and regulations.

Appropriate training of all employees and contractors to GASRICH E&P shall be sustained to ensure that all required CASHES procedures are followed.

Any contractor employee working for or on behalf of GASRICH E&P will be required to work to the policy standards of GASRICH E&P.

The direct responsibility of implementation of this policy is that of the GASRICH E&P senior management staff under delegated control of the Managing Director.

Kehinde B.A.D.I.M
MD/CEO

1.1 COMMUNITY RELATIONS POLICY

To enhance harmonious relationship between the Company and the Host Community, GASRICH E&P shall manage community relations as an integral part of the Company's business and shall ensure that indigenes of her Host Community receive adequate quota both in employment and subcontracts.

Before and during the course of every project GASRICH E&P shall carry out regular meetings with the community leaders.

GASRICH E&P shall take every civil step to avert and ultimately reduce coGAsrich E&P and shutdowns culminating from unhealthy Company/community relationship. The Company shall engage 60% of her non-skilled workforce from the host community.

GASRICH E&P shall establish a contact person from the community who shall liaise between the community and the Company on issues of employment, community development projects and implementation of the Community Relations Policy. The Company shall, when necessary, determine due compensations and or community oriented projects and implement such.

In the event of community agitation GASRICH E&P shall engage in dialogue with the relevant bodies in the community to work out an amicable means of settlement. Any disturbance or threat shall be immediately reported to the Client.

GASRICH E&P workforce shall respect the traditions and institutions within the host community.

All GASRICH E&P workers and subcontractors shall abide by this policy.

Kehinde BADIPI

MD/CEO

1.2 SAFETY POLICY

GASRICH E&P recognizes that our activities often involve hazardous situations. Therefore, we want to conduct these activities in a manner that will help prevent accidents, injuries and dangers to all the health and well being of our employees and customers.

Safety is given consideration in all GASRICH E&P activities. Safety features are engineered into all equipment manufactured or purchased; however the effectiveness of the safety and loss prevention program depends largely on the knowledge and co-operation of all employees. Employees are to be given instruction in safe and efficient methods of doing their jobs and in the appropriate personal protective equipment. Safety training meetings are to be held at regular intervals throughout the company.

We know that rules by themselves cannot prevent accidents, which an effective safety program creates an awareness that extends beyond working hours to involve home and family.

We at GASRICH E&P feel that training in safe working practices is of utmost importance and should be included in all phases of job training.

All employees, whether regular, temporary, or part-time, are expected to observe all safety regulations and commonly recognize safe working practices while on GASRICH E&P premises or in the exercise of their duties off the premises. Employees are to report any unsafe practices or conditions to their supervisor immediately.

Should an accident or injury occur on the job or on GASRICH E&P premises, employees shall secure treatment and first aid. Report on the accident shall be made after proper investigation.

Control of accident is the responsibility of all employees and accountability reGAsrich E&P with the supervisors and managers of each operation.

The safety department is responsible for monitoring company safety practices and for reporting to the Managing Director the status.

Kehinde BADIPI

MD/CEO

1.3 OCCUPATIONAL HEALTH POLICY

GASRICH E&P in carrying out its operations shall concern itself with all aspects of the workers' health and relationship with his work environment. Every employee of the company shall before appointment undergo medical certification.

A good occupational health program shall be in place to ensure that:

1. Employees are protected against health hazards in the work environment.
2. Placement is facilitated and individuals are suitable, according to their physical capacities, mental abilities and emotional make-up in work that they can perform without endangering their health and safety and that of other workers
3. Personal health maintenance is encouraged. The company makes provision for the first Aid units and engages qualified MEDICS to administer same. In addition to this the company establishes retainer-ship with approved clinics. This is to ensure, where the need arises, adequate medical attention and care is given to employees.

GASRICH E&P believes that there is relationship between accident prevention and good health program, it is therefore our philosophy to maintain a healthful environment.

Kehinde BADIPI

MD/CEO

1.4 ENVIRONMENTAL POLICY

GASRICH E&P is poised to achieving the highest standard of environmental safety on all her jobsites.

All GASRICH E&P activities will be performed in an environmentally friendly and sound manner. No activity shall commence until the environmental implications are thoroughly considered and addressed.

A high level of environmental awareness will be maintained within the jobsites. Employees are encouraged to ensure that environmental concerns are addressed during job planning and execution. Special attention will be given to preservation of the air, soil, water, plant and animal lives from the impact of our activities.

All wastes generated during any project shall be gathered, treated and disposed of in accordance with GASRICH E&P Waste Management Plan. Generated wastes shall not be dumped into the environment.

Adequate controls shall be put in place to reduce and where possible, eliminate the impact of such nuisance as noise, dust, smell, vibrations etc. Employees are encouraged to maintain good housekeeping throughout and at the end of every activity.

GASRICH E&P goal on every project is to ensure that every jobsite is left as near its original state as possible, at the end of project activities.

It is the responsibility of every employee to implement this policy and ensure complete post activity clean up.

Kehinde BADIPI

MD/CEO

1.5 SECURITY POLICY

Security Affairs shall remain an integral aspect of GASRICH E&P CASHES Policy.

Theft, conversion, misappropriation or unauthorized removal, possession or without due authority use of GASRICH E&P property, including, but not limited to materials, facilities, tools, equipment, documents and proprietary information or any items of property of other employees or customers/clients is prohibited.

To this effect GASRICH E&P shall engage the services of trained security personnel to man her jobsites and facilities. To augment the Company's security outfit, licensed professional security organizations may be engaged by GASRICH E&P management to ensure wider security coverage.

Where serious threat to lives and properties exist GASRICH E&P shall seek and engage the services of the Nigerian Police Force to maintain law and order. Such circumstances include cases of mob attacks, serious community attack, piracy and armed robbery.

When necessary, GASRICH E&P shall provide torches, communication gadgets, batons and other security equipment to enhance the performance of the security personnel.

Only authorized government Law Enforcement Agents shall be allowed to carry arms within the Company facilities.

Strict access control policy and the wearing of I. D. cards shall be enforced on all jobsites and company facilities.

Security officers are by this policy empowered to arrest and report any violators of this policy and persons constituting a threat to lives and properties to the Management. Such persons so arrested shall be expelled from the Company facilities and handed over to the Nigerian Police for prosecution.

Kehinde B.A.D.I.M

MD/CEO

1.6 DRUG AND ALCOHOL POLICY

Possession and/or use of illicit narcotics and related materials/products, drugs other than prescription drugs and alcohol on any GASRICH E&P LIMITED property or premises is prohibited.

Any persons or employees found using or in possession of such drugs and alcohol within GASRICH E&P facility, property or location under the Management of GASRICH E&P will be immediately removed from the Site and have his/her appointment terminated.

To enforce this policy, periodic searches on employees shall be carried out with regular thorough screening of personal effects and property on the Company job site conducted without prior notice. This will be carried out with or without the individual's permission. If such permission is denied the vehicle, materials/items and/or individuals shall be disallowed into Company premises/facility.

Where alcohol or drug intake is suspected the individual will be required to submit to periodic alcohol and drug test. An employee shall have his/her appointment terminated if positive results are obtained as his/her continued stay may endanger the safety of lives and properties.

The only exception to this policy shall be for properly reported prescription drugs duly prescribed by a licensed physician as medication for use by the person possessing such substance.

This policy is formulated to ensure a safe working environment. All employees and visitors are advised to adhere strictly to the policy and report any violation to the Management.

Kehinde BADIPI

MD/CEO

1.7 FIREARMS AND DANGEROUS WEAPONS POLICY

GASRICH E&P disallows the use, possession, storage and transportation of any form of firearms and dangerous weapons on her facilities and vehicles.

Employees may be subjected to searches while on any GASRICH E&P job site or prior to transportation to and from any of her locations.

If such weapons and firearms are discovered on any employee, it shall be reported to the law enforcement agents and the employee summarily dismissed from work.

Only armed law enforcement agents officially posted by due process of the law to safeguard the Company's properties and facilities shall be exempted from this policy.

GASRICH E&P shall employ the services of armed policemen only in cases of possible aggressive attack, which may endanger the safety of lives and property.

Kehinde B.A.D.I.R.U

MD/CEO