

Mediterranean Oil & Gas Plc (MOG)

Health, Safety & Environment Policy

MOG is committed to hydrocarbon exploration, development and production.

Oil and gas companies have developed and implemented sophisticated management systems that spell out the procedures that are required by employees and contractors to operate safely and to protect the environment. These management systems have been extended to include social responsibility and ethical considerations. The Industry has shown repeatedly that energy production and environmental protection are not mutually exclusive. Today, the Industry can produce the oil and gas needed to give consumers the freedom and mobility they demand, the warmth and light needed to survive, and still preserve the natural beauty of the environment.

MOG pursues a policy of sustainable development to balance economic, environmental, and social challenges and adheres firmly to strict industry standards relating to the safe management of the business and the protection of the environment.

In this way we aim to have an HSE performance we can be proud of, to earn the confidence of customers, shareholders and society at large, to be a good neighbour and to contribute to sustainable development.

MOG's Health, Safety & Environmental (HSE) goals are:

1. promote sustainable activities and protect the environment
2. manage HSE matters as any other key business activity
3. pursue the business goals by:
 - a. minimizing environmental and community impacts
 - b. maximizing resources utilization
 - c. providing a safe and healthy workplace for all Company and Contractor personnel

To achieve these goals MOG is committed to implement and maintain effective management systems which will:

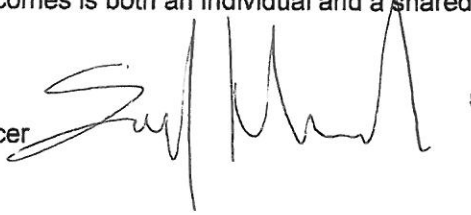
- Systematically identify HSE hazards to eliminate the hazard or to implement controls for a safe risk management
- Comply with all applicable legislation and apply the best HSE international standards
- Implement HSE monitoring programs and measure progress through program HSE targets and objectives
- Continuously improve HSE outcomes through incident management, inspection, audit and review processes
- Provide necessary resources, information and training to allow MOG personnel to fulfill their HSE responsibilities
- Consult openly with all relevant internal and external stakeholders who have interactions in MOG's activities
- Develop, maintain and test MOG's ability to respond effectively to any potential emergency
- Promote a culture of respect, open communication and engagement between all personnel to achieve MOG's HSE goals

This policy applies to all MOG's companies and personnel; including contractors engaged on MOG activities.

MOG's Directors and Management Teams have the primary responsibility for the implementation of the HSE Policy.

Delivery of HSE outcomes is both an individual and a shared responsibility of all MOG personnel within the workplace.

Sergio Morandi
Chief Executive Officer

A handwritten signature in black ink, appearing to read 'Sergio Morandi', written over the printed name and title.

date: 28th Sept 2009