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## The Bribery Act 2010


### **QFI Group Compliance Policy, Practices & Procedures**

1. This document describes the Group Policy to be followed to comply with the Bribery Act 2010.
2. Bribery involves the offering, giving, receiving or soliciting of money, a gift or other financial advantage as an inducement to do something that is improper, illegal or a breach of trust in the course of doing business. This includes any payment through a third party and a recipient acting or failing to act in anticipation of receiving a financial or other advantage. Facilitation payments are bribes under the Act.
3. The Group believes in the principles of integrity, transparency and accountability and is committed to the highest standards of ethical behavior. The Group will not tolerate any acts of bribery.
4. In terms of the Act, it is an offence for the Group to fail to prevent bribery. Furthermore the Group is liable if a person associated with it (for example: a director, an employee, an agent, consultant or associate) commits an act of bribery whether that person is prosecuted or not.
5. In order to prevent the unwitting engagement in behaviour that might raise the suspicion of bribery and to prevent any associated person acting in a manner that brings suspicion on the Group and its employees, the following measures have been adopted as appropriate and proportionate to the risks the Group faces.
6. This Policy applies to all acts done by or on behalf of the Group, includes all entities over which the Group has control and any persons associated with the Group. The Group Policy, practices and procedures will be enforced by their dissemination, regular training and disciplinary measures. The Policy is to be referenced in all relevant contracts relating to partners, suppliers, agents, consultants and associates. Any resources that are required to implement any compliance measures are to be made available.
7. The responsibility for compliance with the Act rests with the Executive Chairman, the Finance Director and the QIL Chief Operating Officer. They will supervise the implementation of this Policy, and must be consulted on any matter where the possibility of unlawful actions could arise. As necessary they will seek advice from the Group Audit Committee.
8. The Group's directors, employees, agents, consultants, partners and associates are selected for their integrity as well as their contribution and ability. Furthermore the Group has rigorous Management Procedures and Controls. As such the general assessment of the risk of committing an offence under the Act is assessed as very low. However the Group must ensure the Policy and principles are understood and implemented in all arrangements with both international and local partners and agents.

9. The Group's exposure to external risks of bribery will be a regular item on the agenda of the quarterly board meetings.
10. Regarding contracts, no fees over and above proper professional fees agreed in advance may be accepted or offered. No facilitation payments may be made by or to an agent, partner, associate or government official in order to induce an official to perform routine functions that they are otherwise obligated to perform.
11. In subcontracting professional work to suppliers and agents, no fee should be sought or accepted for awarding a contract to a subcontractor. Any third party should be engaged to act on behalf of the Group in a manner consistent with this Policy. The terms of engagement must be documented, make reference to this Policy and be signed. Due diligence checks carried out on prospective agents, consultants, partners and associates ought to include, where appropriate, an assessment of their ethical conduct. Suppliers to the Group found to be in breach of this Policy face termination of their contract.
12. Donations of a charitable or political nature must be approved by the QFI Board and be subject to a prior audit to ensure that there can be no suspicion that any advantage can accrue or could be thought to accrue to the Group or any of its directors, employees or associates.
13. All directors and employees who are involved in international projects and the award of contracts will receive high level training as necessary on the Act. Training will be extended as required subject to the annual risk assessment.
14. Reasonable and proportionate hospitality or promotional expenditure is not unlawful. Examples might include receiving invitations to sporting events, taking partners or associates to dinner, offering or receiving gifts as a reflection of good relations or paying for reasonable travel expenses to demonstrate the Group's products and capabilities.
15. Any gifts received for example at Christmas in excess of a value of £50 must be declared to the Finance Director and entered in a book established for the purpose. Gifts should not be accepted or offered during a period when the Group is in negotiations with the donor. If received they should be returned or, if that is not possible, donated to charity.
16. This Policy permits reasonable and proportionate entertaining to be given and to be received up to a value of £150 per head. If it is anticipated that this figure will be exceeded the Finance Director must be informed. Accepting or offering such entertaining during a period when the Group is in negotiation is preferably avoided unless this will cause offence. In this situation be alert to the possible interpretation of inducement or bribery.

17. Any director or member of staff may approach the Finance Director or Chairman in absolute confidence in order to receive advice as to their conduct or to report a matter of concern that relates to bribery. Under no circumstances should a person who reports a suspicion of bribery be subject to victimization whether or not the suspicion turns out to be justified.
18. The contract of employment/engagement of all employees/directors now requires that they shall at all times observe and adhere to this Policy. Any employee or director found to be in breach of this Policy will be subject to disciplinary action or even dismissal.
19. All Group directors and employees will receive a personal copy of this Policy and are required to confirm that they have read and understood this document. The signed copy will be attached to their Contract of Employment or Contract of Engagement.
20. This Policy was prepared with reference to the up to date guidance given by the Ministry of Justice under section 9 of the Act. The Group will keep this Policy under review and make amendments as appropriate. The Policy is on the Group website together with a copy of the guidance.

Please sign and date confirming that you have read and understood the Policy, and a copy will be given to you for reference.



Ian R J Williams Chairman  
For and on behalf of Quadrise Fuels International plc

Dated 14 November 2011

I confirm that I have read and understood the Policy

Name: .....

Signature .....

Dated.....2011