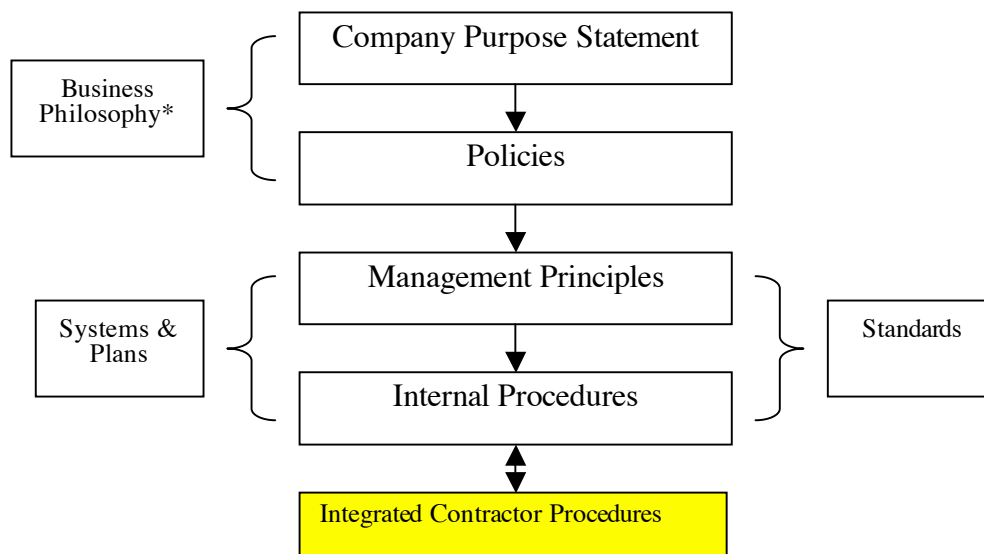


Index Oil & Gas Inc.

Structure and Contents of
Corporate Governance and Management System

The Index Oil and Gas Inc. Corporate Governance and Management System contain a hierarchy of documents that defines how the Directors, Officers, Employees Consultants and its Contractors are expected to conduct the Business of the Corporation.

The System comprises



- I Company Purpose Statement
- II Business Philosophy* (part of the Purpose Statement)
- III Policies (** Board approved and posted to Website)
 - 1. Code of Ethics and Business Conduct**
 - 2. Whistleblower**
 - 3. Investor Relations & Public Relations**
 - 4. Records Retention**
 - 5. Investment Business
 - 6. Risk Management
 - 7. Employee Relations
 - 8. Environmental, Health, Safety & Security
 - 9. Compliance
 - 10. Financial
 - 11. Asset Management & Operation
 - 11. Performance Assurance