

**Policy and Procedure for the Submission of Complaints  
Regarding Financial Statement, Accounting, Internal Accounting or Disclosure  
Controls, and Auditing Matters**

**I. Policy**

Section 301 of the Sarbanes-Oxley Act requires the Audit Committee of the Board of Directors of FX Energy, Inc. (the “Company”) to establish procedures for: (a) the receipt, retention, and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and (b) the confidential anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters (collectively referred to herein as “Accounting Complaints”). This document is intended to establish such policies and procedures (the “Policy”).

If an employee has an Accounting Complaint, such employee may make the Complaint to the Company or its outside counsel as provided in this Policy:

When requested to do so the Company will attempt to keep submissions under this Policy by employees confidential and anonymous. Submitters who desire confidentiality or anonymity should so indicate in writing and forward submissions in a sealed envelope labeled with a legend such as: “CONFIDENTIAL--To be opened only by the Audit Committee” or “CONFIDENTIAL--To be opened only by the Company’s Outside Counsel”, in accordance with the submission procedures set forth in this Policy. Please note, however, that the Company may be required by law to reveal the substance of the Accounting Complaint and/or, to the extent it has such knowledge, the identity of any submitter.

The Company will endeavor to respond to any submission. If a submission requires investigation, the Company will investigate. Where the Company deems it appropriate, the Company will provide the submitter with the status and/or the results of the investigation.

The Company does not permit retaliation of any kind against employees for submitting Accounting Complaints.

**II. Procedure**

1. The Company shall promptly forward to the Audit Committee Chairman or Audit Committee Member listed below any Accounting Complaint received unless the submission specifies that it is intended for the Company’s outside counsel, or another appropriate individual associated with the Company, in which case it shall be so forwarded.

2. An employee or other person may make an Accounting Complaint in writing to the Chairman or other Member of the Audit Committee (as shown below) of the Company's board of directors by mail, personal delivery, or e-mail at the relevant address shown below. If a submitter prefers, the submitter may direct the submission to the outside counsel of the Company at the relevant address shown below.

3. Following the receipt of any Accounting Complaint by the Chairman or Member of the Audit Committee, the recipient will promptly provide a report thereof to all of the members of the Audit Committee and confer with them with respect to appropriate action.

4. Following the receipt of any Accounting Complaint by the outside counsel, such counsel will promptly provide a report thereof to all of the members of the Audit Committee unless the outside counsel believes that the substance of the Accounting Complaint makes it inappropriate to do so, in which case the outside counsel will provide such a report to either or both of the Chief Executive Officer and the Lead Director and confer with such individual(s) with respect to appropriate action. Outside counsel shall keep a written record of all submissions received by the outside counsel hereunder.

5. If appropriate, an investigation will be made of the matter so reported. In performing an investigation, the investigator(s) may enlist one or more members of any committee of the board of directors, employees of the Company, and/or outside legal, accounting or other advisors, as the investigator(s) and their advisors deem appropriate.

6. Records of submittals as are received under this Policy shall be retained by the Company for a period of at least seven (7) years.

**Audit Committee  
Chairman**

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