

NEW GENERATION BIOFUELS HOLDINGS, INC.
EMPLOYEE COMPLAINT PROCEDURES FOR ACCOUNTING OR
AUDITING MATTERS

Any employee of New Generation Biofuels Holdings, Inc. or its subsidiaries (collectively, the “Company”) may submit a good faith complaint or concern regarding accounting, internal accounting controls or auditing matters (“Accounting or Auditing Matters”) to the management of the Company. Such complaint or concern shall be kept completely confidential and will be made without fear of dismissal or retaliation of any kind. The Company is committed to achieving compliance with all applicable securities laws and regulations, accounting standards, accounting controls and audit practices. The Company’s Audit Committee will oversee treatment of employee complaints or concerns in this area.

In order to facilitate the reporting of employee complaints or concerns, the Company’s Audit Committee has established the following procedures for (1) the receipt, retention and treatment of complaints or concerns regarding Accounting or Auditing Matters, and (2) the confidential, anonymous (if requested by the employee) submission by employees of complaints or concerns regarding questionable Accounting or Auditing Matters.

1. Receipt of Employee Complaints or Concerns

Employees are encouraged to report possible accounting or auditing complaints or concerns in a form that is as clear and specific as possible under the circumstances, and should submit relevant records, if available.

- Employees with complaints or concerns regarding Accounting or Auditing Matters may report their complaints or concerns to the Chairman of the Audit Committee of the Company (the “Audit Committee Chairman”).
- Employees may forward complaints or concerns on a confidential or anonymous basis through e-mail or regular mail:

To the Audit Committee Chairman:
New Generation Biofuels Holdings, Inc.
11111 Katy Freeway, Suite 910
Houston, Texas 77079
Attention: Audit Committee Chairman
Telephone: (407)-902-3853
E-mail: auditcommittee@newgenerationbiofuels.com

- An employee's identity will be kept confidential at all stages of the process and will not be disclosed to any persons, either within or outside of the Company, other than as may be needed to be disclosed to Company employees, officers or directors, and any third party investigative body, charged with investigating the complaint or concern, and as required by applicable law or regulatory body.

2. Scope of Matters Covered by these Procedures

These procedures relate to employee complaints or concerns regarding any Accounting or Auditing Matters, including without limitation, the following:

- fraud or deliberate error in the preparation, evaluation, review or audit of any financial statement of the Company;
- fraud or deliberate error in the accounting of, or the recording and maintaining of, the financial records of the Company;
- deficiencies in, or noncompliance with, the Company's internal accounting controls;
- misrepresentation or false statement to or by a Company employee or Company accountant/auditor regarding a matter contained in the financial records, financial reports or audit reports of the Company; or
- deviation from full and fair reporting of the Company's financial condition.

3. Treatment of Complaints or Concerns

Employees are neither required nor encouraged to personally investigate questionable Accounting or Auditing Matters on their own because of the potential that such a private investigation might compromise the Company's own investigation, result in the loss or tainting of evidence, or otherwise prevent a full and fair investigation into the underlying facts.

- Upon receipt of a complaint or concern, the Audit Committee Chairman will (i) determine whether the complaint or concern actually pertains to Accounting or Auditing Matters, and (ii) when possible, acknowledge receipt of the complaint or concern to the sender.
- Complaints or concerns relating to Accounting or Auditing Matters will be reviewed under Audit Committee direction and oversight by such persons, including any third party investigative parties, as the Audit Committee determines to be appropriate. Confidentiality will be maintained to the fullest extent possible, consistent with the need to

conduct an adequate review. In performing the investigation, all persons involved, including any third party investigative parties, shall abide by all applicable privacy, data protection and similar laws.

- Prompt and appropriate corrective action will be taken when and as warranted in the judgment of the Audit Committee.
- The Company will not discharge, demote, suspend, threaten, harass or in any manner discriminate against any employee in the terms and conditions of employment based upon any lawful actions of such employee with respect to good faith reporting of complaints or concerns regarding Accounting or Auditing Matters or otherwise, as specified in Section 806 of the U.S. Sarbanes-Oxley Act of 2002.

4. Reporting and Retention of Complaints or Concerns and Investigations

- The Audit Committee Chairman will maintain a log of all complaints or concerns, tracking their receipt, investigation and resolution and shall prepare a periodic summary report thereof for the Audit Committee.
- Upon completion and resolution of any investigation, the complaint or concern and all information and documentation relating to the investigation shall promptly (and in no event later than two months) be archived by the Company. Archived materials shall be accessible by only the members of the Audit Committee. If the investigation results in legal proceedings, disciplinary measures or other similar courses of action, all information and documentation relating to the investigation shall be archived upon the conclusion of the proceedings (and any period for appeal, as applicable). Unsubstantiated complaints or concerns, or complaints or concerns without merit, shall be archived immediately.

5. Compliance with Law

These employee complaint procedures are intended to meet the requirements of Rule 10A-3(b)(3) under the U.S. Securities Exchange Act of 1934, as amended.

6. Review

These complaint procedures will be subject to the periodic review of the Audit Committee of the Board of Directors. Any proposed changes to these procedures will be, upon recommendation of the Audit Committee, reviewed and approved by the full Board of Directors.