

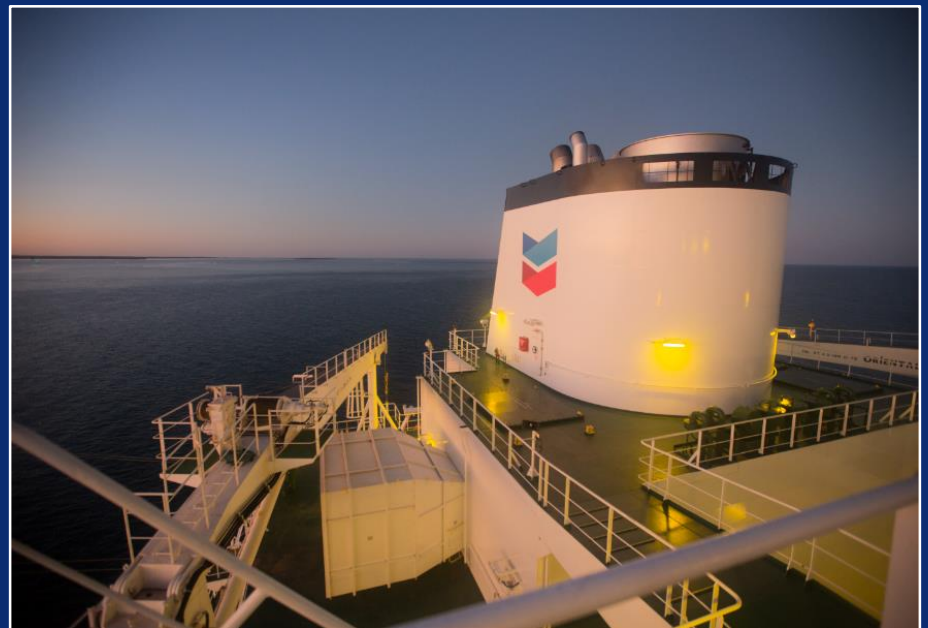
risks in the bab el mandeb

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content

- Managing and understanding risk
- Risks in the Bab el Mandeb
- Mitigating the risks to operations
- Discussion



managing and understanding risk

At Chevron we utilize a culture of managing and understanding risk that places the highest priority on safety and health of our workforce and on the protection of communities, the environment and our assets. Security is one of our core operational excellence focus areas.

Threat = Intent + Capability

Risk = Threat + Asset Attractiveness + Vulnerability – Safeguards

- Managing risk requires effective safeguards

We must:

- Recognize hazards and identify and understand risks
- Rigorously apply safeguards
- Assure Safeguards are in place and functioning



risks in the bab el mandeb

State & Insurgent Actors

- Risk of collateral damage

Terrorist Actors

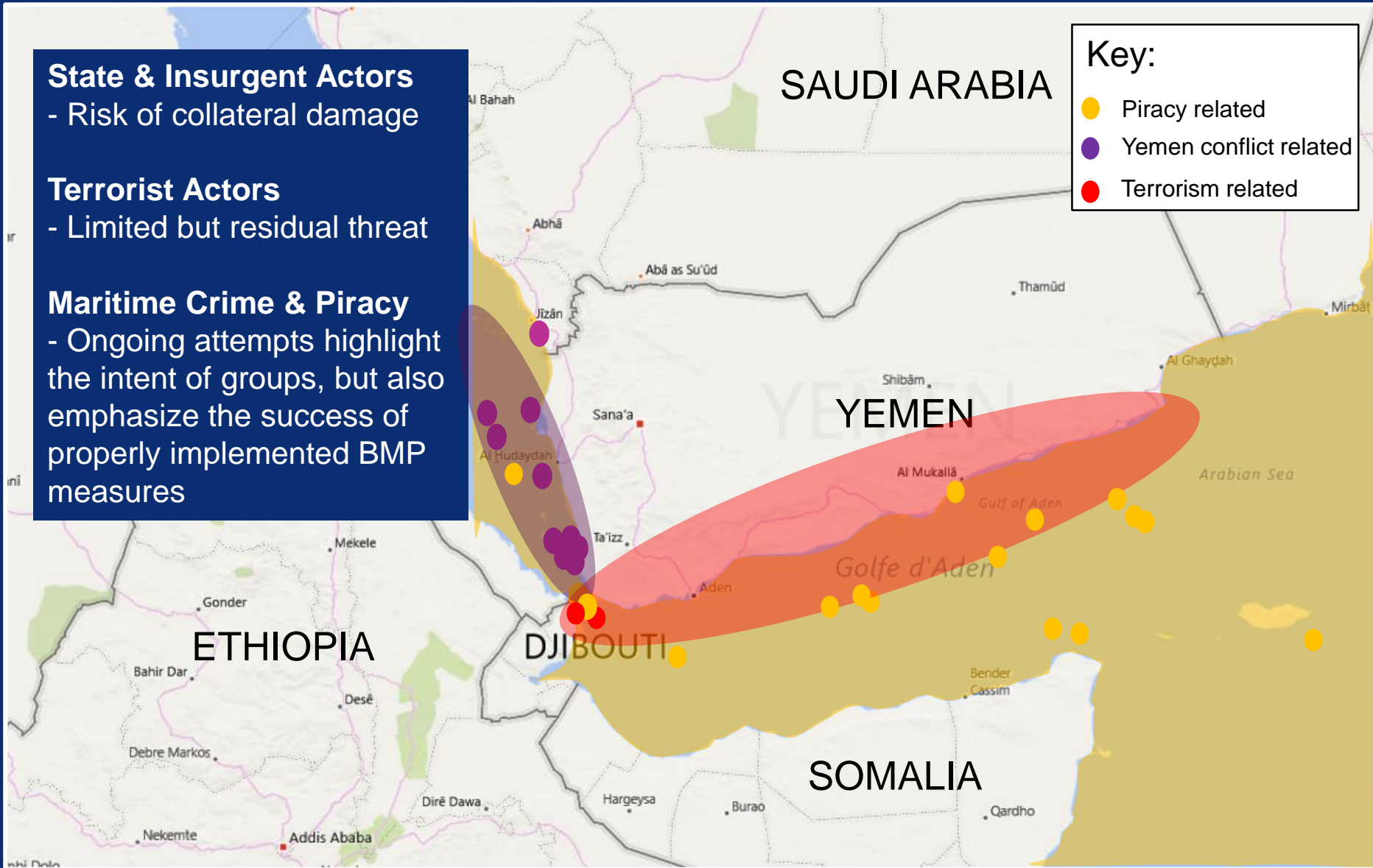
- Limited but residual threat

Maritime Crime & Piracy

- Ongoing attempts highlight the intent of groups, but also emphasize the success of properly implemented BMP measures

Key:

- Piracy related
- Yemen conflict related
- Terrorism related



mitigating the risks to our operations

- **Security and Vulnerability Assessments for shipping**
 - Regular, detailed, threat assessments for routes
 - Close relationship between global security and chevron shipping security
- **Mitigation**
 - Training
 - Robust implementation of effective BMP measures
 - Wider industry information sharing
- **Monitor and Review**
 - Risk assessments are reviewed IAW timescales dictated by the assessed threat
 - Constant monitoring of the threat by the global risk assessment team, global security advisor and company security officer

Discussion