



RISK MATRIX

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RISK MATRIX:

RISK MATRIX		Consequence Category				
		1	2	3	4	5
Likelihood Category	5	5	10	15	20	25
	4	4	8	12	16	20
	3	3	6	9	12	15
	2	2	4	6	8	10
	1	1	2	3	4	5

Risk Categories

High Risk
 Action, Agreement, or Decision results in an unacceptable risk to the company and shall be undergo redrafting or reconfiguration such that the impact is reduced.
 Board Level Management level sign off is require for the activity to proceed as described.

Medium Risk
 The Action, Agreement, or Decision shall be reviewed and authorised by the Managing Director to execution.
 No further mitigation is required after verifying that risk controls are functional.

Low Risk
 The Action, Agreement, or Decision does not need further review. Existing controls are adequate.
 No further mitigation required.

Likelihood Matrix

Category	Descriptor	Description	Frequency Range**
5	Very Likely	Occurs several times a year. Almost no doubt.	>10-1
4	Likely	Occurs at least once in 10 years. Not surprising.	10-3 to 10-1
3	Possible	Occurrence considered rare. Unusual.	10-4 to 10-3
2	Unlikley	Not expected nor anticipated to occur. Concievable but unlikely.	10-6 to 10-4
1	Very Unlikely	Totally unexpected. Possible only under extreme circumstances.	<10-6

** Quantitative probability of occurrence of unplanned or accidental events

Consequence Matrix

Category	Consequence				
	People	Assets	Environmental	Reputation	
5	Multiple Fatalities	>\$10,000,000	Termination of Project	Oil Spill >15,800L, FPSO Sunk	International Exposure
4	Single Fatality	>\$1,000,000, <\$10,000,000	>1 Month Downtime	<1,580L, <15,800L, Vessel Impact	Regional Exposure
3	Lost Time Injury	>\$100,000, <\$1,000,000	<1 Week Downtime	>158L, <1,580L, Flowline Rupture	National Exposure
2	Medical Treatment Case	>10,000, <\$100,000	<1 Day Downtime	>20L, <158L, Container Rupture	State Exposure
1	First Aid Case	<\$10,000	<1 Shift Downtime	<20L, Minor Spill	Local Exposure