

Health, Safety, Security and Environmental (HSSE) Risk



What It Means

Our business operations expose us to various risks related to health, safety, security and the environment. These risks include plant disruptions, equipment failure, attacks, criminality, unrest and maritime threats, among others.

Additionally, the prolonged threat of COVID-19 and the emergence of new strains continue to affect our people's health and business operations.

Impact on Value

- Any incidents during business operations could result in injury or loss of life, environmental damage, resulting in rectification costs as well as damage to our equipment and facilities. A shutdown of the affected facilities could disrupt production and increase production costs.
- Security threats may adversely affect our business operations, the safety of our people and assets, as well as cause environmental damage.

Impact on Capitals

Financial Capital:

HSSE incidents will result in penalties, damaged assets and disrupted business operations, impacting the Group's financial position.

Social and Relationship Capital:

HSSE incidents can lead to loss of trust and reputational damage among key stakeholders.

Natural Capital:

The consequences of HSSE incidents will affect the natural environment where we operate, undermining our efforts to be responsible stewards of natural resources.

Human Capital:

HSSE incidents can cause reputational damage to our status as a favourable employer.

Manufactured Capital:

HSSE incidents can cause significant damage to key assets.

Mitigation Strategies

1. Strengthen HSSE governance through dedicated HSE and Security Management Systems, supported by HSE Mandatory Control Framework (MCF) and Minimum Mandatory Security Standards (M2S2) to manage HSE and security risks effectively.
2. Reinforce competency and assurance levels, supported by digital and focused technologies to strengthen operational discipline.
3. Establish Security Academy to enhance capacity development and management for security practitioners.
4. Optimise our security readiness through continuous protective security monitoring and predictive analysis.
5. Proactively manage the COVID-19 crisis through the Pandemic Preparedness and Response Team (PPRT).

Risk Movement

HSSE risk remains inherent in the energy business, but we are taking steps to manage health, safety and security risks. We improved how we manage processes to prevent major incidents and comply with legal requirements to address health and safety concerns. We also consider new security risks brought about by evolving technology such as drones, as well as geopolitical instabilities that can disrupt our operations and supply chains.

Link to:

Material Topics:



Stakeholders:



Capitals:



SDGs:

