



SLNG

Project Risk Management System Scope of Work

KPMG Services Pte. Ltd.

Nov 2023

This report contains 29 pages

Appendices comprise 4 pages

PRM System SoW_1124

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Nov 2023

Document review and approval

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V1	KPMG Singapore	27 July	
V2	KPMG Singapore	27 July	Added Investment Management Process in detail.
V3	KPMG Singapore	29 Aug	Revise the PRM process.
V4	KPMG Singapore	19 Sep	Revise the PRM process based on the Sep 8 email.
V5	KPMG Singapore	27 Sep	Revise the PRM process.
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Project Risk Management System
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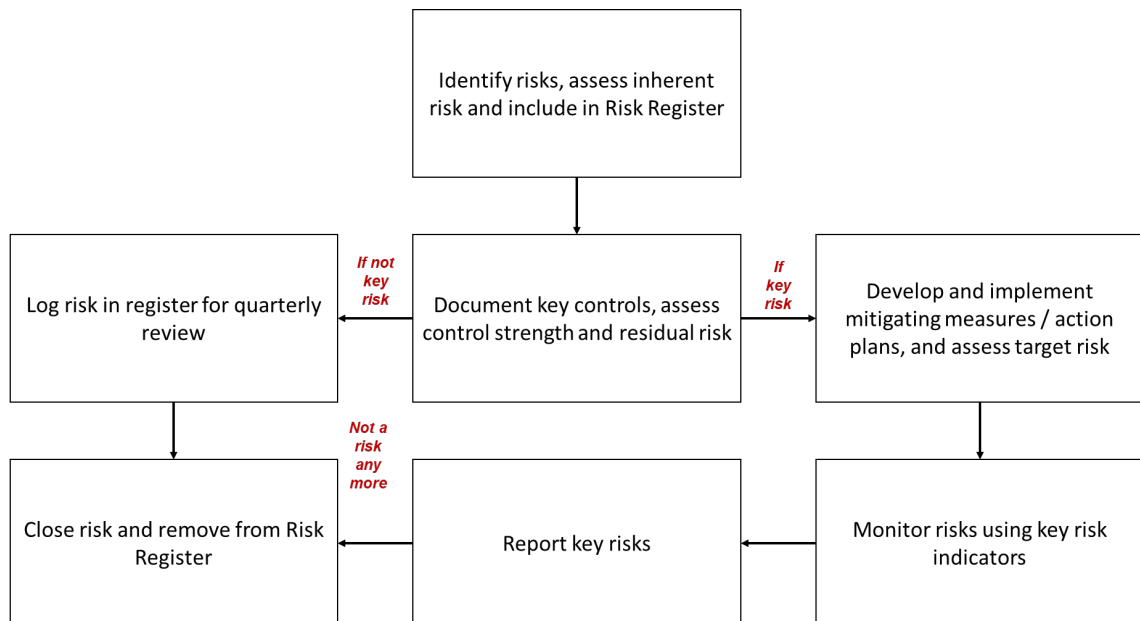
1 Project Risk Management Process Automation Objectives

SLNG aims to design and implement an in-house digital platform to automate the end-to-end risk management processes. The system intends to achieve the following objectives across the enterprise:

- **Streamline Workflow:** The system automates time-consuming processes, allowing users to efficiently navigate and execute tasks, saving valuable time and resources.
- **Facilitate Informed Decision-Making:** By providing comprehensive data and analysis tools, the system empowers users to make well-founded choices in managing project risks, enabling informed decision-making at all levels of the organization.
- **Foster Collaboration Across Teams:** The system enables risk owners and relevant stakeholders from different teams to monitor and review the status and history of the process, promoting a shared understanding of risks and facilitating effective risk mitigation strategies across the enterprise. It enhances collaboration and cooperation among stakeholders involved in the project risk management.
- **Achieve Standardization:** The system ensures consistency and standardization in the project risk management practices across the organization, enabling a systematic approach to risk register, risk identification, assessment, mitigation and monitoring. This standardization allows for effectively implementing the overall project risk management framework.
- **Enhance Notification and Reporting:** The system provides timely alerts, notifications, and robust reporting capabilities, ensuring stakeholders are promptly informed of potential risks. This feature enables proactive risk management, allowing organizations to take timely actions to mitigate or address emerging risks.
- **Perform Scenario Analysis:** The system enables decision-makers to analyse scenarios, simulating potential scenarios. This functionality enables users to understand each scenario's potential risks and opportunities, allowing for more effective risk response planning and informed decision-making.
- **Enable Trend Analysis and Forecasting:** The system facilitates trend analysis and forecasting by utilizing historical data, enabling users to identify patterns and anticipate potential risks. This capability empowers organizations to proactively implement risk mitigation strategies, reducing the likelihood of future issues and minimizing their impact.

1.1 Project Risk Management Process

This section provides the key activities to be performed at each stage of the risk management cycle in our system, which is an iterative process throughout the project lifecycle. The system shall automate the risk management process at the enterprise level. The approved risk management process is shown below:



This process is managed manually, and the system shall automate the process to allow users at all levels to develop 360-degree situational awareness for effective decision-making. The system shall automate the workflow to manage the risks using a digital platform. The system shall allow users to do the following tasks:

- Register and document Risk in the system
- Evaluate Risk Levels and prioritize risks using the system
- Monitor and Manage Risk Lifecycle
- Risk Analysis using the various parameters
- Generate reports, scorecards, and dashboards
- Leverage sentiment analytics capability to capture dynamic data from the internet and assess the impact on project risks.

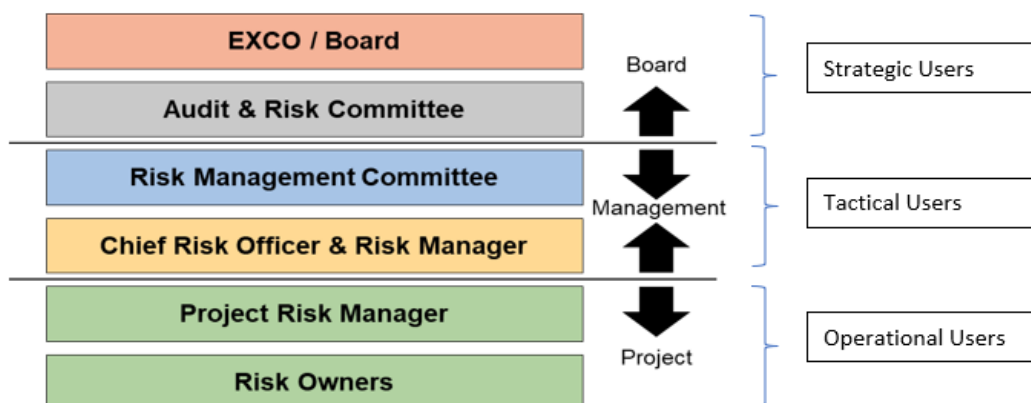
1.2 Users, Roles, and Responsibilities

The project risk management system (PRMS) is an essential enabler of managing Project Risk Management (PRM) process. From the system perspective, the user mainly at operational level shall leverage the system to effectively manage PRM framework, and users at other levels (tactical & strategic) could review and monitor the records and analysis in the system. It is allowable for administrative users to iterate and configure the PRM process in the system. It also leverages past data to allow tactical management in decision-making. Strategic & tactical users can develop 360-degree situational awareness and collaborate with users in different departments. We understand that in SLNG PRM, roles and responsibilities have been delegated to specific individuals, functions, or committees based on the following principles:

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- PRM roles and responsibilities should be integrated within the existing SLNG organizational structure and project structure. (Risk requester & Risk Owner)
- PRM roles and responsibilities should provide adequate segregation of duties and independence.
- Project Risk Management System shall follow the roles and responsibilities outlined under SLNG Risk Management Framework and adopt the framework into the system for the purpose of convenience. In the system, risk requesters and risk owner shall take actions on behalf of strategic users and tactical users.



As per the table below, PRMS shall consider the following responsibilities of the users involved in Project Risk Management (PRM).

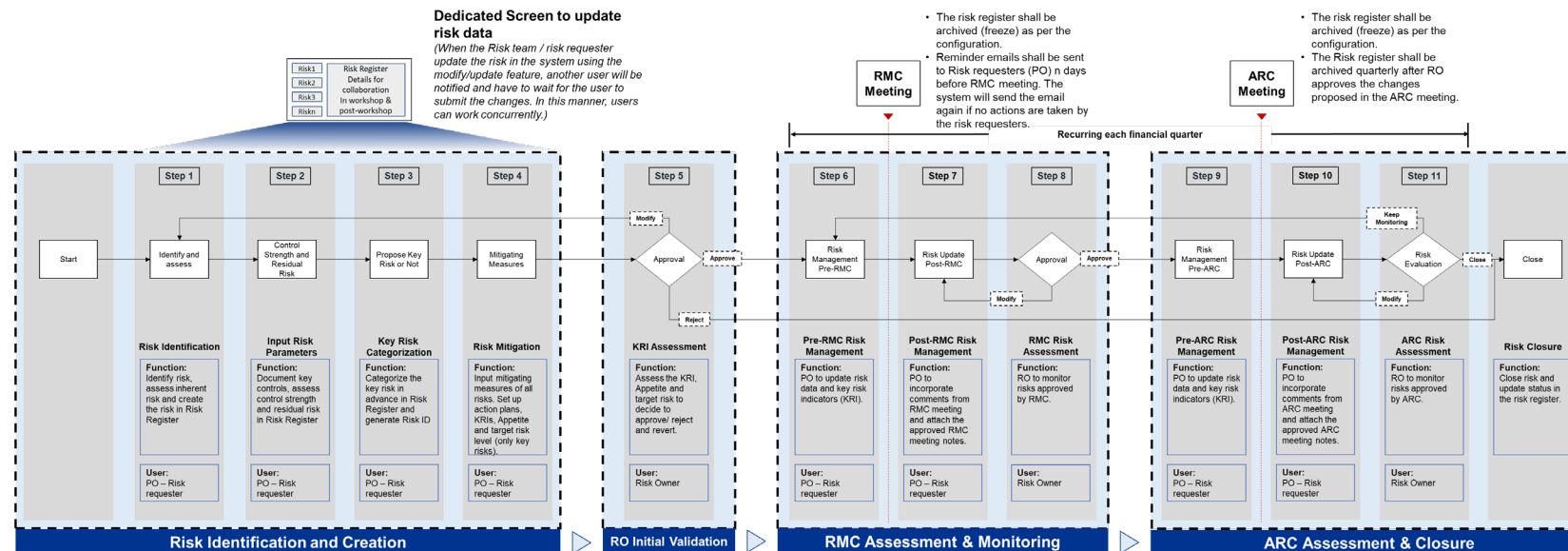
Responsible Party	Hierarchy Level	Description of Responsibilities
<ul style="list-style-type: none"> Board of Directors ("Board") Audit & Risk Committee ("ARC") EXCO 	Strategic Level	<ul style="list-style-type: none"> Reviewing and approving risk management reports and key risk indicators. Providing oversight and guidance to the tactical and operational levels.
<ul style="list-style-type: none"> Risk Management Committee ("RMC") Chief Risk Officer Risk Manager Head of the Departments 	Tactical Level	<ul style="list-style-type: none"> Identifying and assessing risks at a strategic level. Defining risk appetite and tolerance levels. Monitoring key risk indicators and providing regular risk reports to management. Collaborating with operational-level stakeholders to gather risk-related information and insights.

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<ul style="list-style-type: none"> Project Risk Manager (i.e., Project Manager) Risk Owners (i.e., Heads of Department) 	Operational Level	<ul style="list-style-type: none"> Identifying, assessing, and managing risks associated with specific projects or operational activities. Monitoring and reporting on risks specific to their projects or activities. Reviewing risk registers for projects or activities. Implementing and updating risk mitigation plans and controls. Engaging with risk owners from various departments or teams to gather risk information and insights. Collaborating with the tactical level to align risk management practices and ensure consistency. Managing the metadata related to projects and associated risks.
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1.3 Project Risk Management Process Automation



- 1) RMC / ARC Risk Assessment by users shall be done offline. Risk requester to update the risk in the system after the RMC / ARC meeting.
- 2) Risk requesters to upload meeting notes as an evidence in the system before updating the risk status.
- 3) A Calendar configuration screens shall be maintained by risk team for scheduling RMC / ARC meeting.
- 4) Risk team can modify the non-substantial fields to address grammar/language issues / typos. The list of the substantial fields is attached in Annex A.

Proposed features in the process are mapped in the table below:

No.	Phase	Project Risk Management System
1	Risk Identification & Creation	<p>Step 1. Risk Identification</p> <ul style="list-style-type: none"> Application allows risk requesters to register the risks in the system. At the 'Risk Identification' stage, Users shall input the following metadata in the system: <ul style="list-style-type: none"> Risk-related information, such as Risk Description, Key Drivers, and Key Consequences (Inherent). Project-related information, such as manager, description, category, department, and due date. Inherent Risk likelihood and inherent risk impact The system shall calculate Inherent Risk Rating and Inherent Risk Status. When process owners enters the likelihood and impact data, the system computes risk rating and generate risk status The system shall populate a predefined set of categories as auto-populated options in the drop-down menu. System shall allow users to tag the risks with various parameter categories, including Project Phase, Prefix, Risk Type, Risk Owner, Inherent likelihood and Inherent Impact. <p>Step 2. Input Risk Parameters</p> <ul style="list-style-type: none"> The system allows risk requesters to add control information into the risk register. Users shall input the following metadata in the system: <ul style="list-style-type: none"> Control-related information, such as Existing Key Measures, Control Strength Evaluation, Control Strength Rating and Key Consequences (Residual). Residual risk likelihood and residual risk impact The system will calculate residual risk rating and residual risk status. When process owners submit the likelihood and impact rating, the system computes risk rating and flag risk status. The system shall provide a predefined set of categories as auto-populated options in the drop-down menu, allowing users to generate risk metadata and tag the risks with various parameter categories, including Residual Likelihood and Residual Impact.

		<p>Step 3. Key Risk Categorization</p> <ul style="list-style-type: none"> System allows risk requester to categorize risk as Key Risk or Non-key Risk. <ul style="list-style-type: none"> All Risks are mandatory to be mitigated by mitigating measures, which shall bring the inherent risk down to the residual risk. Key Risk vs Non-Key Risk: <ul style="list-style-type: none"> Key Risks must be mitigated and managed by action plans and additional data points, like Key Risk Indicators (KRIs), risk appetite and target risk level. Non-key risk is just optional to set up relevant action plans, to be monitored without additional data points in Key Risks. The system will generate Risk ID accordingly. <p>Step 4. Risk Mitigation</p> <ul style="list-style-type: none"> Allows users to develop measures, etc to control risks in the system which includes: <ul style="list-style-type: none"> Mitigating Measures Action plans Key Risk Indicators (KRIs), Risk Appetite and Target risk level Target risk likelihood and target risk impact The system shall calculate Target risk rating and Target risk status. When process owners submit the likelihood and impact rating, the system computes risk rating and flag risk status. The system shall provide a predefined set of categories as auto-populated options in the drop-down menu, allowing users to tag the risks with various parameter categories, including Target Likelihood and Target Impact.
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2	Risk Owner Initial Validation	<p>Step 5. KRI Assessment</p> <ul style="list-style-type: none"> The risk owners during validation phase shall <ul style="list-style-type: none"> Approve risks into the 'RMC Assessment & Monitoring' stage or; Resend it to risk requesters to modify and update the information in the risk register or; Reject risks to close the process with comments. The risk owners shall validate the following data submitted by requesters: <ul style="list-style-type: none"> Risk Details and metadata Risk Assessment Key Drivers and Key Consequences Mitigating Measures and Action plans KRIs, Risk Appetite and Target risk level Other technical Parameters and tagged project details
3	RMC Assessment & Monitoring	<p>Step 6. Pre-RMC Risk Management</p> <ul style="list-style-type: none"> PRMS shall enable users to perform the following activities during Pre-RMC risk management session: <ul style="list-style-type: none"> Allow risk requesters to continuously monitor risk changes and update risk data (except for risk IDs) The risk register shall be archived (freeze) as per the configuration. Reminder emails shall be sent to risk requesters (PO) n days before RMC meeting. The system will send the email again if no actions are taken by the risk requesters. Risk team can modify the non-substantial fields to address grammar/language issues / typos. The list of the substantial fields is attached in Annex A. <p>Step 7. Post-RMC Risk Management</p> <ul style="list-style-type: none"> PRMS shall enable users to perform the following activities during post-RMC risk management session: <ul style="list-style-type: none"> Allow risk requesters to update risk data approved by RMC and attach approved RMC meeting notes

		<ul style="list-style-type: none"> Risk team can modify the non-substantial fields to address grammar/language issues / typos. The list of the substantial fields is attached in Annex A. <p>Step 8. RMC Risk Assessment</p> <ul style="list-style-type: none"> PRMS shall enable users to perform the following activities during RMC Risk Assessment session: <ul style="list-style-type: none"> Allow risk owners to review the data uploaded by risk requesters to take following actions: <ul style="list-style-type: none"> Approve Risk into the next step Resend / Modify
4	ARC Assessment & Closure	<p>Step 9. Pre-ARC Risk Management</p> <ul style="list-style-type: none"> PRMS shall enable users to perform the following activities during Pre-ARC risk management session: <ul style="list-style-type: none"> Allow risk requesters to continuously monitor risk changes and update risk data (except for risk IDs) The risk register shall be archived (freeze) as per the configuration. Alert emails shall be sent to relevant risk requesters and risk owners if key risk level remains unexpected to target level for a specified duration. Risk team can modify the non-substantial fields to address grammar/language issues / typos. The list of the substantial fields is attached in Annex A. <p>Step 10. Post-ARC Risk Management</p> <ul style="list-style-type: none"> PRMS shall enable users to perform the following activities during post-ARC risk management session: <ul style="list-style-type: none"> Allow risk requesters to update risk data approved by ARC and attach approved ARC meeting notes Risk team can modify the non-substantial fields to address grammar/language issues / typos. The list of the substantial fields is attached in Annex A. <p>Step 11. ARC Risk Assessment</p> <ul style="list-style-type: none"> PRMS shall enable users to perform the following activities during ARC Risk Assessment session: <ul style="list-style-type: none"> Allow risk owners to review the data uploaded by risk requesters to take following actions:

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		<ul style="list-style-type: none"> ▪ Keep monitoring until the end of the Pre-RMC Risk Management of next financial quarter ▪ Resend / Modify ▪ Close Risk <ul style="list-style-type: none"> • The Risk register shall be archived quarterly after RO approves the changes proposed in the ARC meeting.
5	Risk Reporting and Dashboards (Alerts & Notifications)	<ul style="list-style-type: none"> • Reports: The system shall summarize risk updates and send to relevant users across the organization in each financial quarter. Reports can be printed and shared using different applications, e.g., Outlook. • Dashboards: A dashboard view shall be provided to summarize various scorecards. The dashboard shall allow users to compare risk performance across the board. The system incorporates an informative visualized and automated dashboard. This dashboard presents a comprehensive list of key risks and risk matrices associated with each risk, with options to filter them by risk category and project. Furthermore, the dashboard provides project risk levels and detailed changes of each risk comparing with last financial quarter. • Generate Risk Matrix: The system facilitates the evaluation of risks by enabling users to input the impact ratings for each risk. The risk matrix provides a comprehensive overview of the enterprise risk landscape, helping visualize the risks based on their potential impact and likelihood, assisting in risk communication and decision-making processes.

2 Risk Assessment Engine Business Logic

The risk assessment matrix consists of a grid that combines the likelihood and impact ratings to determine the overall risk level. The grid is divided into different zones or categories that help identify the appropriate risk response or mitigation strategy.

RISK MATRIX		IMPACT				
		Negligible 1	Minor 2	Moderate 3	Serious 4	Extreme 5
LIKELIHOOD	Extreme 5	5	10	15	20	25
	High 4	4	8	12	16	20
	Moderate 3	3	6	9	12	15
	Low 2	2	4	6	8	10
	Remote 1	1	2	3	4	5

PRMS assessment engine shall assess the risk level for each risk logged in the system. The risk level is calculated using the following approach:

- **Likelihood:** The PRMS assessment engine will provide the reference for evaluating likelihood rating as the likelihood parameters table below. POs shall set a likelihood rating they assessed.
- **Impact:** Impact rating is assigned based on the impact parameter that impacts projects to different degrees. POs shall set an Impact rating they assessed.
- **Risk level:** multiplication of likelihood rating and impact rating (i.e., likelihood x impact).

Likelihood: The likelihood determines how likely the project will be exposed to a specific risk, mainly due to the root causes, over a period. This is defined on a five-point scale from 'Remote-1' to 'Extreme-5'. It will depend on the score given by the risk radar for each key parameter. Risk radar will generate the result of sentiment analysis to show how many articles hold a positive/ neutral/ negative attitude about the market.

Likelihood parameters	Description
Quantitative/percentage of the articles	<p>The sentiment analysis will generate a triple classification(positive/neutral/negative).</p> <ul style="list-style-type: none"> • If the positive articles occupy the highest proportion, we mark the parameter's situation as positive. • If the neutral articles take up the highest proportion, we need to compare the rates for positive and negative to decide whether the situation is stable and positive or stable but negative. • If the negative articles are the highest proportion, we mark them as negative.

Occurrence	The chance of the risk occurring to the project can be determined using expert judgment.
Industry	Risk occurrence in the industry can be determined via news, expert judgment, or industry development.

Level	Occurrence	Quantitative	Industry
Extreme - 5	Extremely high chance of occurring	Negative	A widespread occurrence in the industry
High- 4	Very likely to occur	Stable and negative	This happens regularly in the industry
Moderate-3	Possible to occur	Stable	It happens a few times in the industry
Low-2	Unlikely to occur	Stable and positive	It happened once in the industry
Remote-1	Very unlikely to occur	Positive	This has not happened in the industry

Impact: The impact determines the severity of the risk should it occur. This is defined on a five-point scale from 'Negligible-1' to 'Extreme-5'. RMS adopts the impact parameters as per the *SLNG Risk Management Framework*. However, the definitions and parameters can be tailored to suit enterprise and project risks. The parameters are defined below:

Sample Impact parameters	Description
Financial	Deviation from SLNG's target Equity Net Present Value ("NPV") for the project.
Schedule	Deviation from the projected schedule for the project's Final Investment Decision ("FID") or Commercial Operation Date ("COD").

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HSSR	Adverse effects on workplace health and safety could lead to staff or contractors' injury or death.
Processes & Systems	Temporary or permanent disruptions to existing infrastructure such as IT, regasification, or distribution.
Reputation	Adverse effect on the opinion of SLNG or the brand name arising from media coverage.
Any other parameters	Any parameter can be customized based on the requirements.

PRMS assessment engine shall generate the risk treatment option. Risk treatment refers to the responses based on the risk level. It allocates resources and capacity to ensure a risk does not materialize or remain within the tolerance level. PRMS shall use the following rules for assigning treatment options to each risk:

RISK MATRIX		IMPACT				
		Negligible 1	Minor 2	Moderate 3	Serious 4	Extreme 5
LIKELIHOOD	Extreme 5	Regular Review	Active Management	Immediate Attention	Immediate Attention	Immediate Attention
	High 4	Regular Review	Active Management	Active Management	Immediate Attention	Immediate Attention
	Moderate 3	Regular Review	Regular Review	Active Management	Active Management	Immediate Attention
	Low 2	Regular Review	Regular Review	Regular Review	Active Management	Active Management
	Remote 1	Regular Review	Regular Review	Regular Review	Regular Review	Regular Review

PRMS shall use the following rules to assess the risk and allocate the tasks to the users in the system. It shall help users to prioritize the risks online. This is configurable and can be modified as per risk management maturity.

Risk Treatment Options		
	Reduce	Accept
High Risks (Red)	<input checked="" type="checkbox"/>	
Medium Risks (Amber)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Low Risks (Green)	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>

The PRMS assessment engine shall be configured for risk assessment as follows:

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	Negligible 1	Minor 2	Moderate 3	Serious 4	Extreme 5
Financial (SLNG Equity NPV)	≤ 5%	5% - 10%	10% - 15%	15% - 20%	≥ 20%
Schedule (FID milestone or critical path for COD)	≤ 2 week	2 – 4 weeks	4 – 8 weeks	2 – 3 months	≥ 3 months
HSSER	First aid; negligible health and/or environmental effects	Restricted work or medical treatment; slight health and/or environmental effects	Lost-time injury; moderate health and/or environmental effects	Permanent disability; major health and/or environmental effects	Fatality; irreversible damage on health and/or environment
Processes & Systems	Outage < 5 mins	5 mins ≤ outage < 15 mins	15 mins ≤ outage < 30 mins	30 mins ≤ outage < 60 mins	Outage ≥ 60 mins
Reputation	Minimal public awareness	Local media coverage but no discernable concern	Local adverse media coverage	Local adverse media coverage & Government / Shareholder intervention	International adverse media coverage

3 Scorecards, Dashboards, and Reports

The PRMS automatically generates scorecards, dashboards, and reports for effective risk management to Risk Owners or co-owner and Risk Team/RMC/ ARC.

- 1) **Scorecards and Dashboards:** Scorecards and dashboards are quantifiable ways of measuring risks. The system shall generate scorecards to allow users to assess the performance using the KPIs. Scorecards shall be generated automatically and shared with corresponding department users. They can always refer to dashboards for more intuitive and detailed risk information.

The dashboards visually represent the risks derived from the risk register, catering to users across three operational, tactical, and strategic levels. The operational team ensures that users can only access and view risks pertinent to their respective projects while the strategic level retains visibility of all risks across the organization.

The Dashboard visualization includes as follows (For more details, please refer to Appendix B):

- a. Risk Matrix heat map

RISK MATRIX		IMPACT				
		Negligible 1	Minor 2	Moderate 3	Serious 4	Extreme 5
LIKELIHOOD	Extreme 5	5	10	15	20	25
	High 4	4	8	12	16	20
	Moderate 3	3	6	9	12	15
	Low 2	2	4	6	8	10
	Remote 1	1	2	3	4	5

- b. Detailed Risk register table with changes compared with the previous financial quarter.

The dashboard shall cover the following areas:

- a. Portfolio/Program and Project Risks Summary: Users can see the risk performance details such as department, risk levels, status, investment cost, etc. Users can also drill down to see risk details for each task and activity mapped in the system.
- b. Risk Analytics: Risk details include risk description, risk root cause analysis, risk impact, risk probability, target risk level, risk owner, risk categorization, associated project, and identification as a key risk. The data fields are configurable. The dashboard shall demonstrate the risk matrix, with options to filter them by category and project.
- c. Trends and Scenario Analysis: The historical data for the above categories shall all be stored in the risk management system. Users can access the data through different filters for better reporting and analysis.

The risk scores and other possible results from backend machine learning, like sentiment analysis, shall be displayed in the dashboard.

The calculation methods for risk assessment could be customized per specific department or project requirements.

The dashboard in our risk radar demonstrates the risks from various dimensions, i.e., corporate, investment, project, etc. The dashboard also generates trend analysis using machine learning methods. It lets users analyze the patterns and trends related to specific parameters from the external environment and combines them with project risk details. The data shall be extracted from the web crawler, engineered using data scripts, and delivered to the dashboard to generate the visualization.

- 2) Dynamic Reports & Automation: The PRMS can automatically generate and share compliance reports with different organizational stakeholders. It will achieve the following functions:
- a. Design reporting templates: Following the PRM framework, the PRMS will select reporting templates depending on the risk type, risk status, project type, project investment volume, and relevant stakeholders.
 - b. Determine reporting frequency: The PRMS shall allow users to set the reporting frequency for sharing updates.
 - c. Implement data analysis and generate reports: PRMS will run the machine learning models in the backend and provide possible forecasts and summaries from the past data. The results will automatically be put into a report.
 - d. Schedule and distribute reports automatically: The PRMS will automatically email the reports to relevant stakeholders. The feedback from the strategic level will also be recorded in the system and delivered to users at the tactical and operational levels.

4 Appendix A: Project Risk Register Sample

No	Category	Data Metrics	Key Risk Sample	Non-Key Risk Sample	Risk Team Modification Authority (Y/N)
1	Key Risk	-	K		N
2	Project Phase	-	Pre-FID	Construction	Y
3	Prefix	-	JBO	JBO	Y
4	Risk ID	-	004	018	Y
5	Risk Type	-	Financial	Project	Y
6	Risk Description	-	Financial / Credit risk of key customers going into liquidation	Safety risk of workers at the construction site	Y
7	Risk Owner	-	VP (Finance)	VP (TPD)	N
8	Key Drivers	-	<p>Customers facing financial difficulty and unable to pay TUA fees when due.</p> <p>High revenue concentration risk; LMBS is currently pursuing only 1 customer to underpin the investment.</p> <p>Macro or micro environmental factors impacting the customer which might be beyond control (e.g. war, pandemic etc.) which result in sudden changes</p>	<p>Safety incidents at construction site due to human errors / workers not following the safety rules in place.</p>	Y

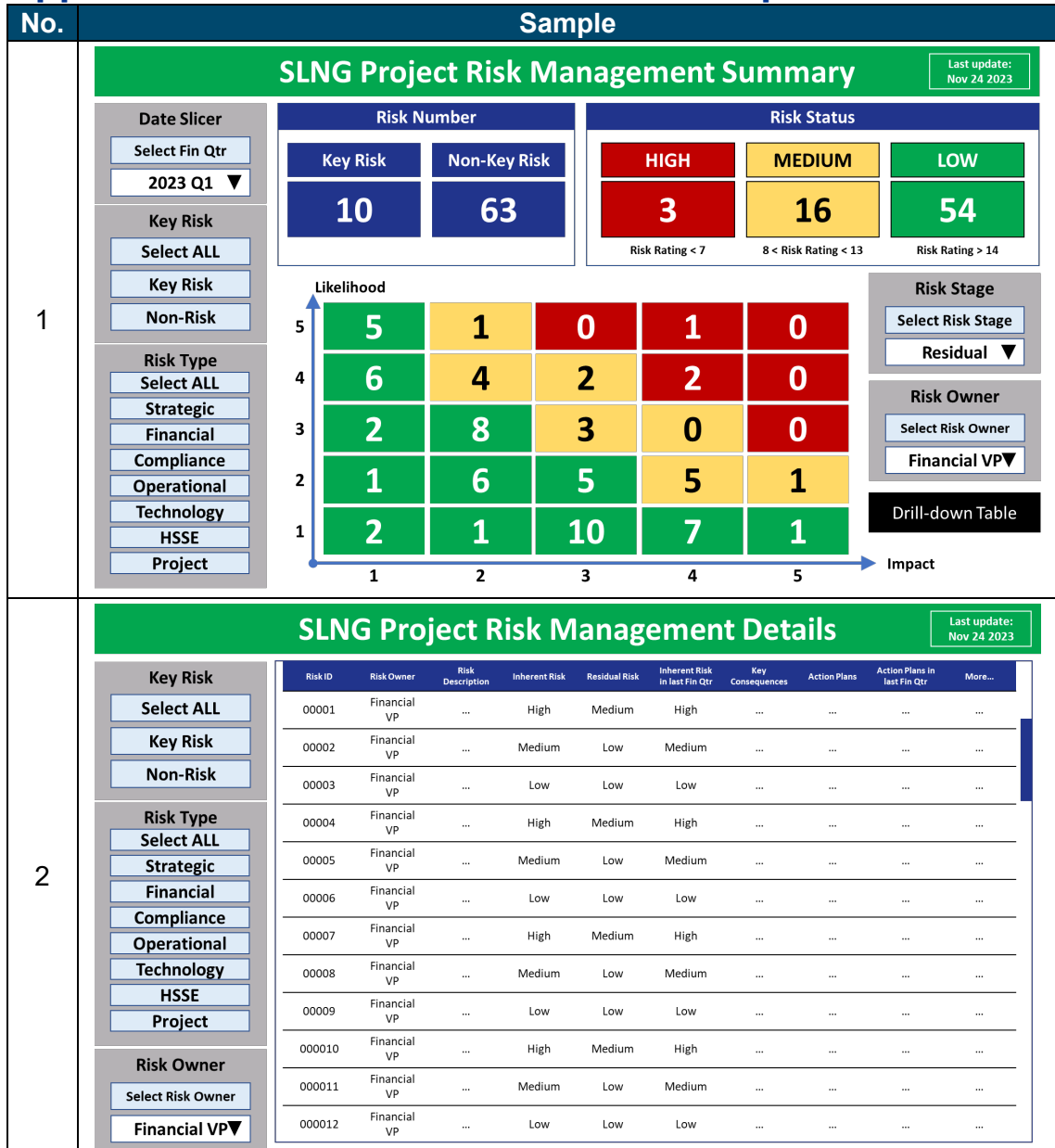
No	Category	Data Metrics	Key Risk Sample	Non-Key Risk Sample	Risk Team Modification Authority (Y/N)
			to business environment.		
9	Key Consequences (Inherent Impact)	-	SLNG loses its commercial viability for the project if customer who had signed the Take or Pay contract goes into liquidation. This would result in significant financial loss as the current financial model is based on 1 customer's TOP.	-Serious injury may result due to falling from height, falling over board and drowning. -Possible stop work order by MoM resulting in project delay.	Y
10	Inherent Likelihood	-	3	3	N
11	Inherent Impact	-	5	5	N
12	Risk Rating	-	15	15	N
13	Inherent Risk	-	HIGH	HIGH	N

No	Category	Data Metrics	Key Risk Sample	Non-Key Risk Sample	Risk Team Modification Authority (Y/N)
14	Existing KEY Measures (What are the key controls in place to manage the risk?)	-	NIL	1. SLNG has existing SOPs in place for safety measures. 2. Scope of work to mandate adequate number of safety supervisors to the number of workers. 3. EPC evaluation to include EPC contractors' safety track records. 4. Review of the key personnel of EPC and ensure competent and experienced personnel are selected for the project.	Y
15	Control Strength Evaluation (refer to Control Effectiveness Tab)	-	NIL	Controls are effective to ensure the safety of workers at the construction site. Risk can also be mitigated effectively when EPC contractors are competent and have good safety track records.	Y
16	Control Strength Rating (Strong, medium, weak)	-	NIL	Strong	N

No	Category	Data Metrics	Key Risk Sample	Non-Key Risk Sample	Risk Team Modification Authority (Y/N)
17	Residual Likelihood	-	3	3	N
18	Residual Impact	-	5	3	N
19	Risk Rating	-	15	9	N
20	Residual Risk	-	HIGH	MEDIUM	N
21	Key Consequences (Residual Impact)	-	No measures are put in place at the moment - residual impact remains the same as inherent impact.	- With safety measures in place, worst-case scenario is expected to be lost-time-injury	Y
22	Action Plans (Action Plan + Appointed Owner + Target Completion)	-	1. To obtain Parent Company Guarantee from the customers to cover the entire TUA period. Credit rating of parent company must be at least A-, and this guarantee will need to also cover the termination payment per contracted. 2. Treasury team to perform periodic financial assessment on customers to ensure that they continue to be financially strong. Otherwise we may need to ask for additional	1. To emphasize to workers on site of the safety rules in place. 2. To occasionally spot check on workers at site to ensure that they are abiding to the safety rules. 3. Control of works system implement in Brown fields site.	Y

No	Category	Data Metrics	Key Risk Sample	Non-Key Risk Sample	Risk Team Modification Authority (Y/N)
			credit enhancements before rendering any jetty services to customer. 3. If Parent Company Guarantee cannot be obtained, to explore insurance products for credit risk. Insurance cost would form part of the project's total cost.		
23	Action Plan Status i.e. Completed, in progress, delayed (and revised timeline)	-	Not started	Not started	N
24	Target Likelihood	-	2	2	N
25	Target Impact	-	2	3	N
26	Risk Rating	-	4	6	N
27	Target Risk	-	LOW	LOW	N
28	KRIs	Metric(s)	To be determined	NA	Y
29		Green	To be determined	NA	N
30		Amber	To be determined	NA	N
31		Red	To be determined	NA	N

5 Appendix B: Illustrative Dashboard Sample





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Project Risk Management System
Nov 2023

6 Financial Estimates Section

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Financial Estimates Section for Project Risk Management System