



جامعة الجميع الذكية
EVERYONE'S SMART UNIVERSITY

Everyone's Smart University

Assignment 1 (Spring 2021)

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Section

**Master of Project
Management**

Date

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Course Code

(PMG510)

Saudi Aramco

1- Risks related operations:

Saudi Aramco is subject to operational risks and hazards that may have a significant impact on its operations or result in significant liabilities and costs. of Saudi Aramco's proved reserves.

Example:H₂S is considered a hazard associated with solid sulfur and likelihood very high.

HAZARDS IDENTIFICATION: A hazard, simply put, is something that can cause harm. There are many hazards that can cause harm in the workplace, and unless a consistent and comprehensive approach is used to identify hazards then it will not be. EYES: Sulfur vapor may cause eye irritation, SKIN: may result in irritation, INGESTION and INHALATION: Large amount can cause significant health effects.

Company has issued safety manual system and safety procedure and Personal Protective Equipment and risk assessment.

2- Risks related to insufficient insurance:

Saudi Aramco could be subject to losses from risks related to insufficient insurance.

Is considered a control risk (uncertain risk) and compliance risk likelihood medium.

may not protect it against liability from all potential events, particularly.

catastrophic events such as major crude oil spills, environmental disasters, terrorist attacks or acts of war. Saudi Aramco does not maintain business interruption insurance for disruptions to its operations and certain of its operations are insured separately there can be no assurance that Saudi Aramco can continue to renew its existing levels of coverage on commercially acceptable terms, or at all. As a result, incur significant losses from uninsured risks or risks for which its insurance does not cover the entire loss. Any such losses could have a material adverse effect on Saudi Aramco's business, financial position and results of operations.

3- Risks related to dependence on Senior Management and key personnel:

Saudi Aramco is dependent on Senior Management and key personnel.

Is considered a control risk and likelihood medium .

Competitive environment, and its success depends upon its ability to identify, hire, develop, motivate and retain highly-qualified Senior Management and key personnel. Senior Management and key personnel may voluntarily terminate their employment with Saudi Aramco or leave their positions due to reasons beyond control. In addition, from time to time, employs resigned from their position in order to accept employment in various positions in the Government. In addition, there is an international shortage of experienced and skilled oil and gas professionals and may have difficulty hiring and retaining such individuals with the desired expertise or experience. If Saudi Aramco experiences many retirements or departures of its oil and gas experts in a relatively short period of time, attracting and retaining a sufficient number of replacement personnel may be challenging. If is unable to hire and retain Senior Management and key personnel with requisite skills and expertise, it could have a material adverse effect on business, financial position and results of operations.

4- Risks related to availability of SAR

The inability of foreign investors to exchange SAR for other currencies could have a material adverse effect on demand for, and the trading price of, the shares.

Is considered a opportunity risk and likelihood medium .

All purchases and sales of shares on the Exchange, or interests in the shares through swap arrangements, will be denominated in SAR. There can be no assurance that Foreign Investors and Foreign Strategic Investors will have the ability to obtain SAR in amounts necessary to purchase the desired amount of shares or swap interests. In addition, Saudi Aramco will pay dividends on the shares to non-Government shareholders in SAR. Any actual or perceived inability for foreign investors to exchange SAR for other currencies could have a material adverse effect on demand for, and the trading price of, the shares.

