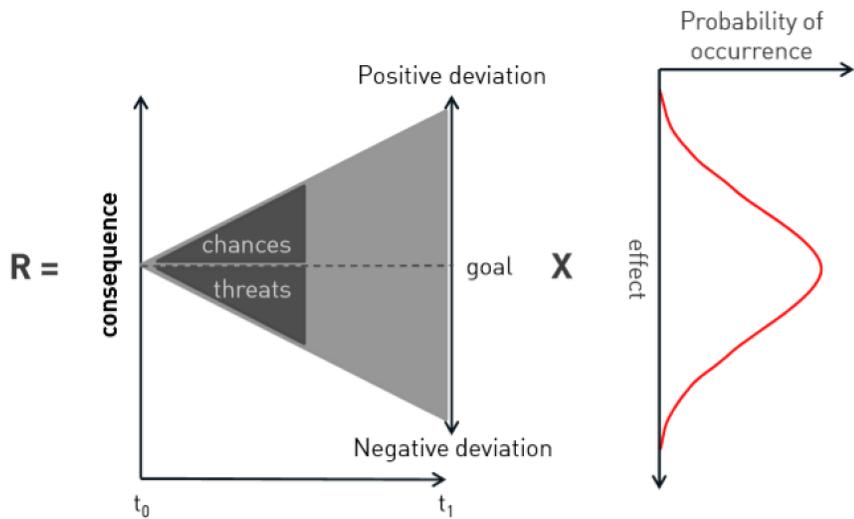


## Task 2.2 Risk Mitigation Assessment

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### What is risk?

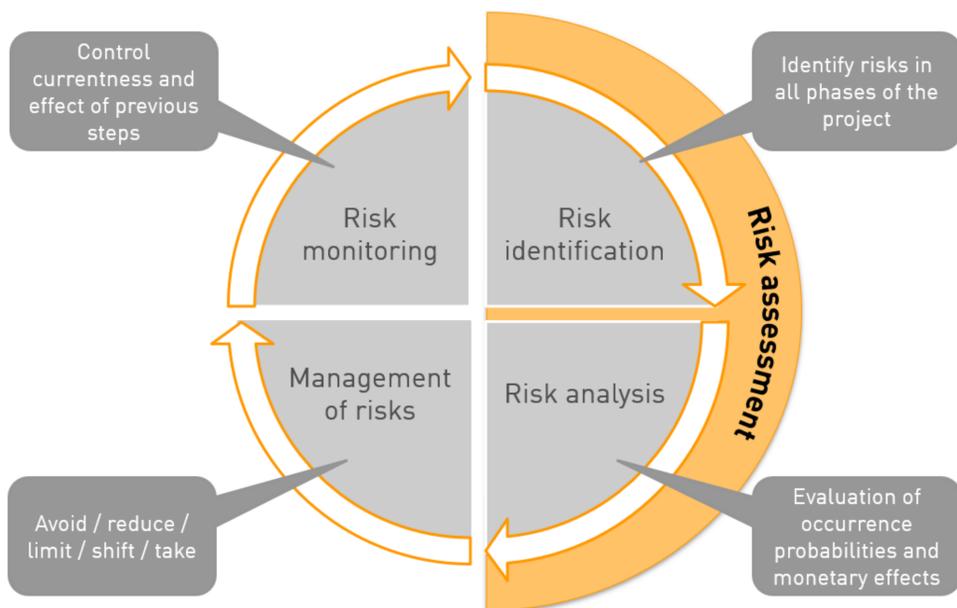


$$R = E[U(a_q)] = \sum_{\text{risk acceptability}}^{n_{Oq}} p(O_i|a_q) * u(a_q, O_i)$$

### Risk factors are....

Features, events or processes that prevent/enable a company to reach the company goals, endanger/secure the existence of the company, the wellbeing of employees and the safety of the environment

### Risk management process

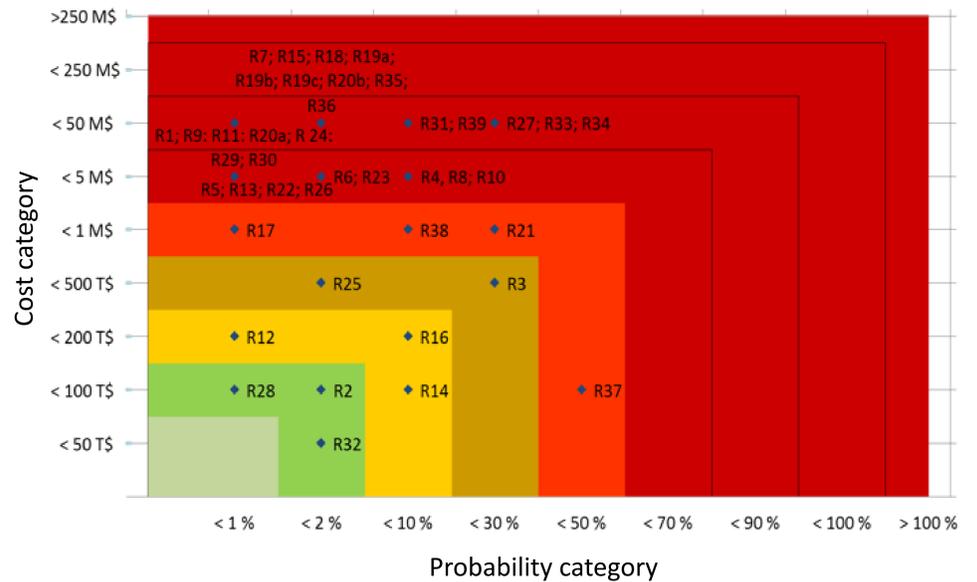


### Risk assessment and evaluation process



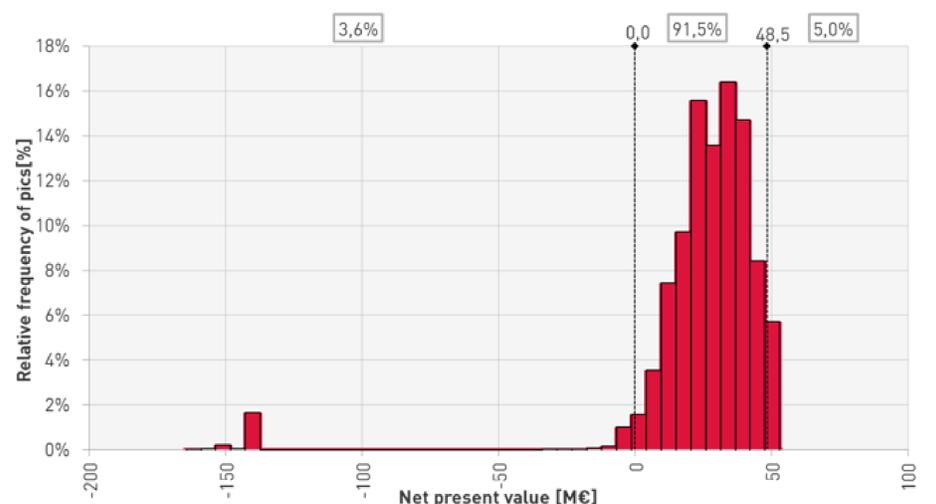
- > Before a detailed evaluation, a prioritization of risks shall be done
  - > Therefore values for probability and effect (e.g. monetized effect) have to be estimated before an in deep evaluation of the risk
- > Risk = probability and effect (e.g. monetized effect)

### Results of prioritization



- ✓ Risk assessment is done as part of the preparation of the chemical stimulations in Mezöberény (Hungary).
- ✓ The prioritization is done with an approach called „risk heat map“
- ✓ Risk factors are normally linked to an uncertainty
- ✓ Therefore, a single value for risk associated costs and probability of occurrence is difficult to give
- ✓ Risk factors with high probability and high risk associated costs are prioritized

### Results of evaluation



### Conclusions

- ✓ For the operations planned for the chemical stimulation at the Mezöberény site, nearly 30 risk factors were identified that could potentially influence the project.
- ✓ The identification of risk factors enables the operator to take steps for the mitigation
- ✓ Including the risk factors in the planning at an early stage ensures a cost-efficient mitigation as well as an increased mitigation effect through sound planning