FIGURE 4

1 company chose:

RISK FACTS IN THE ENERGY INDUSTRY

10 companies chose: Market Price of Products: Change in Legislation, Taxation. Regulation; Political, Economic, Social Instability

8 companies chose: Risk of competitors coming in and taking market share. 7 companies chose: Operational Hazard and Natural Disaster

6 companies chose: Project Delivery and Reserve Replacement Reserve Estimate 5 companies chose: 4 companies chose: Currency Exchange Rate

IT Failure Risk

Liability

2 companies chose: Loss of Reputation: Health, Safety and Env. Reg. and

Availability of Skilled and Qualified Employee; Interest Rate;