



## TECHNICAL AND OPERATIONAL COMPETENCE

As detailed previously, Petro-Victory have the management and technical experience to ensure that its existing and future petroleum assets will be expertly managed. In addition, Petro-Victory has significant experience in the management of other production assets and in the supply and logistics of trade in petroleum and other commodities which enables it to identify, ahead of time, the skills and equipment required to maximise shareholder value of an exploration asset.

### STAFF

As detailed in this report and supported by Appendix 1, Petro-Victory have excellent technical skills and a commitment to operational excellence.

CVs for the key staff in Petro-Victory technical team for hydrocarbon exploration and production are presented in Appendix 1. This resource of expertise shows that Petro-Victory has invested in the human resources necessary to successfully exploit hydrocarbon opportunities in Cameroon.

## EFFICIENT ORGANISATIONAL STRUCTURE

Petro-Victory is a successful company with increasing value and expanding portfolio. Its organisational structure ensures valuable projects are provided with financial, technical, and operational support.

The Petro-Victory team is relatively small and dynamic. Based in London, Dallas, and Rio de Janeiro, the team has excellent credentials and is well placed to work effectively and closely with partners to understand and communicate the key issues and opportunities and build good long-term relationships.

### LOCAL TRAINING

Petro-Victory is absolutely committed to increasing local content and training in all our activities.

The Company recognises also that local content in the oil industry is a key objective of any host nation.

The broad objectives of Petro-Victory's Local Content Policy are to:



- recognise the needs of our host country's contractors and suppliers, and to ensure that they receive the opportunity to tender for work of a type and complexity appropriate to their abilities and our requirements;
- contribute to the economic development of host countries by assisting in the growth and utilisation of a viable local contractor community;
- encourage the development of the host's local companies and maximize their participation directly and/or indirectly in Petro-Victory's contracting and procurement activities consistent with safety, environment or other relevant policies as well as with quality, commercial management and business principles;
- encourage and promote the development of businesses in the host country and enable technology transfer from international contractors to local contractors; and
- encourage increased foreign investment in host's country in the form of permanent facilities, research and training centres, etc.



## HEALTH, SAFETY, AND ENVIRONMENT POLICY

Health, Safety and Environment (HSE) management is of utmost importance to Petro-Victory and is directed by its Board of Directors and Executive Management. Petro-Victory is committed to:

1. the goal of no harm to people; and to
2. protect the environment in a manner that is consistent with sustainable development and business viability. This includes the identification, assessment and control of environmental risks.

Consistent with this policy, Petro-Victory practices a proactive, strategic and integrated approach to HSE management that is compatible with ISO standards. In particular, Petro-Victory's HSE goals include:

- ensuring the safety and wellbeing of personnel in the community in which it operates, and for the public at large;
- protection of the ecosystem and the biodiversity of the area in which it works and that it affects;
- minimising the impact of its activity on the environment;
- ensuring proper facility management and following an asset integrity programme; and
- managing all waste arising from its operations in line with regulatory requirement.

Cornerstones of Petro-Victory's HSE management include an Environmental Impact Assessment (EIA) and Enhanced Safety Management (ESM) programme.

Prior to commencement of operations Petro-Victory executes an EIA and ESM to provide baseline data and assist in the identification of the potential environmental and socio-economic impact of operational activities.

Glencore's ESM programme covers:

- on the job safety and site inspection
- work permits
- health and safety risk assessment



- hazard analysis
- fire safety
- health and safety audits
- training and education
- drills and exercises
- contractor HSE Management
- ergonomics

In addition, the programme will diligently audit each aspect of the ESM to ensure its standards are world-class and are being met with consistency.