June 28, 2010 Japan Bank for International Cooperation Japan Finance Corporation

Environmental Examination Report

- (1) Project Name Production and Sales of Refining Products
- (2) Project Site Jubail, Kingdom of Saudi Arabia
- (3) Project Outline Production and sales of refining products
- (4) Category Classification A
- (5) Reason for ClassificationThe Project falls into the petroleum refining sector, and its site is located in sensitive area as listed in the Environmental Guidelines.
- (6) Environmental Permits and Approvals

ESIA report (Environmental and Social Impact Assessment report) was voluntarily prepared by the Project although it is not required by laws and regulations of the Kingdom of Saudi Arabia. Pursuant to relevant regulations in the Kingdom, Environmental Consent to Construct has been obtained and Environmental Permit to Operate is to be obtained at least 180 days before operation starts.

(7) Pollution Mitigation Measures

Projected air quality meets the local standards and largely meets IFC/World Bank standards.

Wastewater, industrial waste and hazardous materials products are to be disposed in compliant with the local standards.

Projected noise level meets the local and IFC/World Bank standards.

(8) Natural Environment

The Project site is not located in the nationally designated nature protection areas. No particular adverse effect is foreseen to Jubail Marine Wildlife Sanctuary which locates more than 5kms away from the outer edge of the industrial city in which the Project is located.

(9) Social Environment

There is no permanent residential area around the Project site and resettlement will not occur owing to the Project.

(10) Others, Monitoring

Air quality will be monitored.