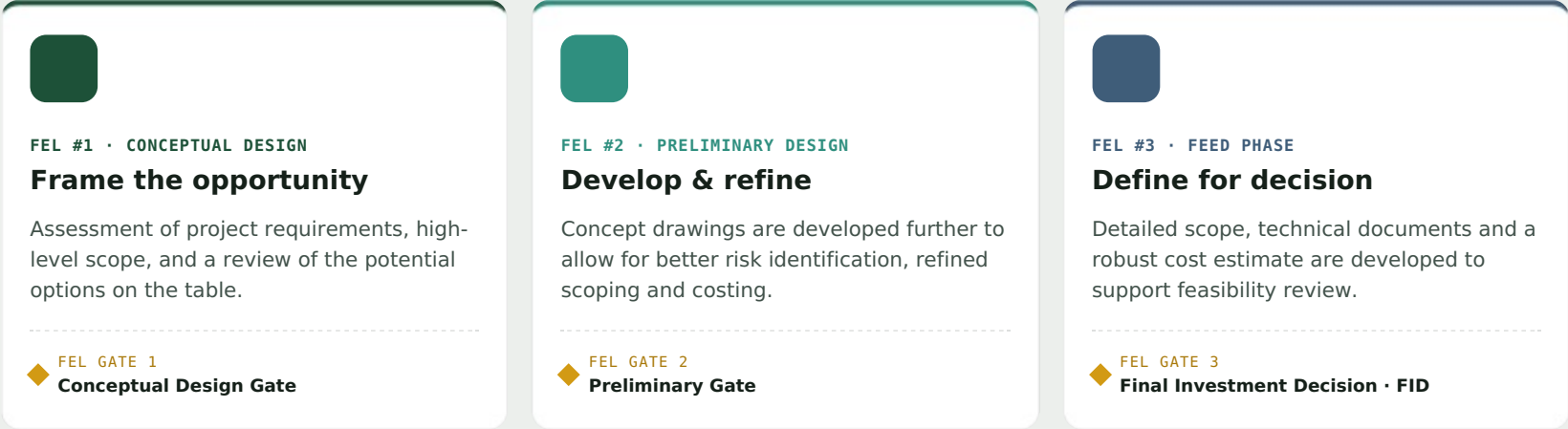


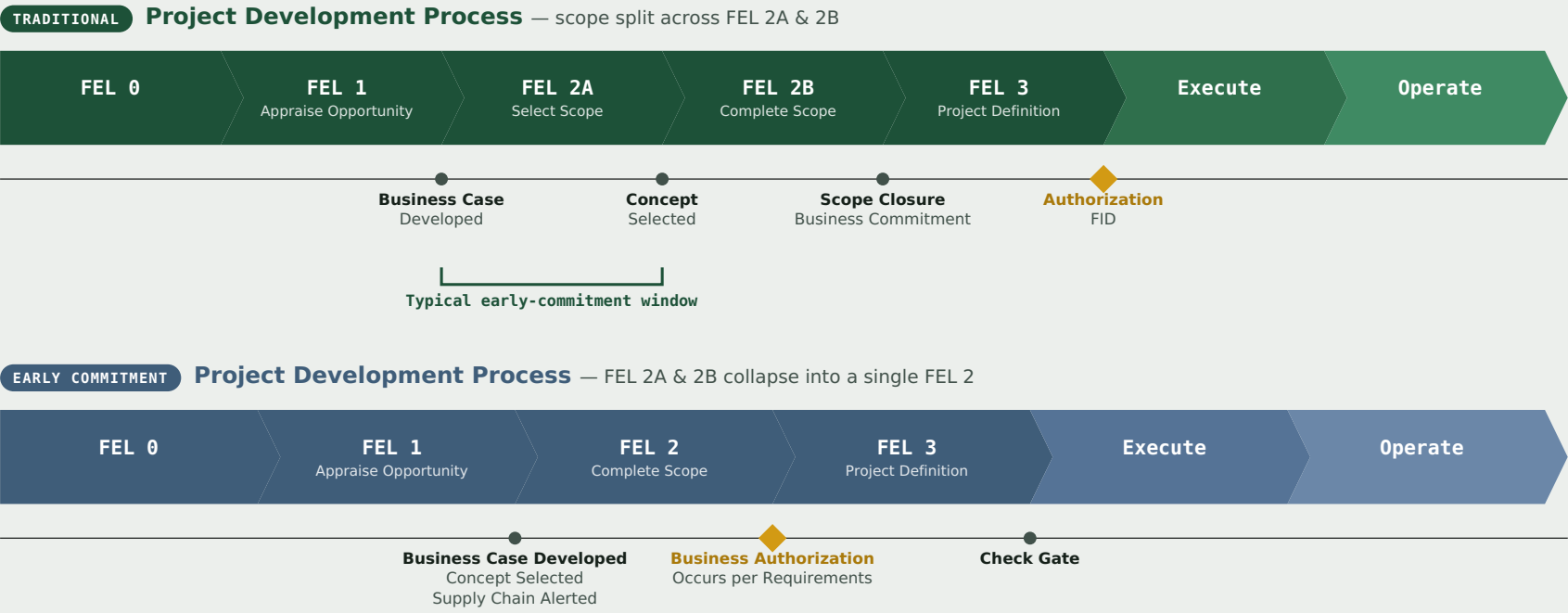
Front-End Loading Project Development Process

A **strategic planning process** built on three progressive stages and three decision gates — designed to define scope and de-risk a project **before** capital is committed.

01 The three stages & their gates

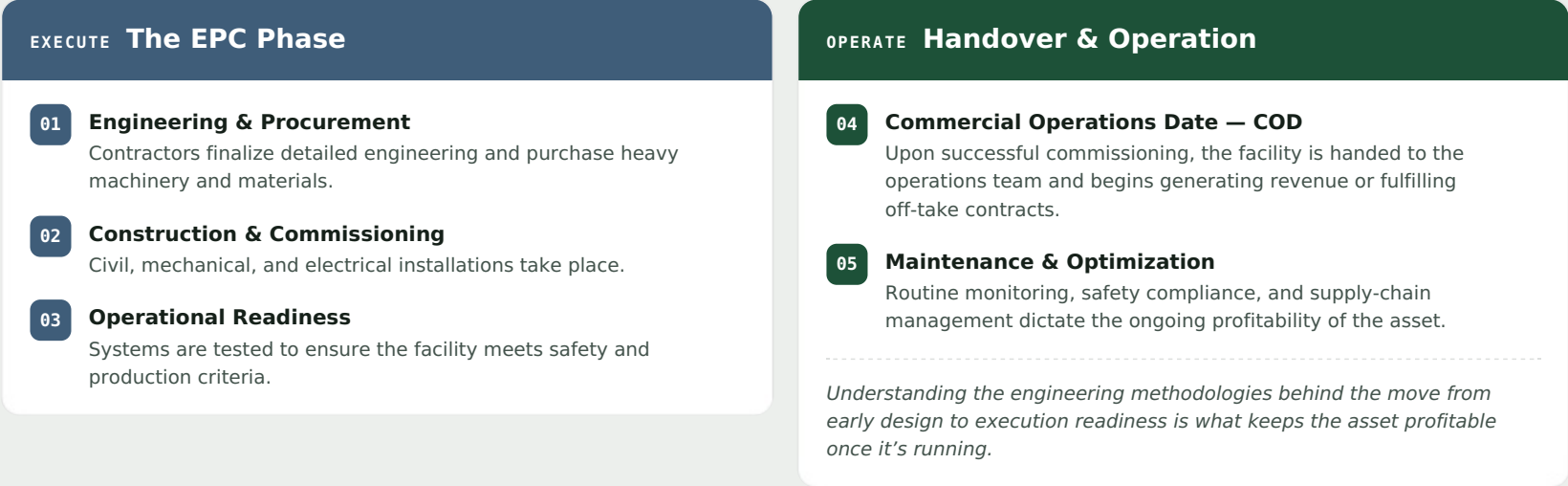


02 Two routes through the stage gates



03 After the gate — Execute & Operate

◆ **FID approved.** Once the board or executive committee signs off, the project crosses from definition into delivery.



↘ **Why the difference matters**

The traditional route holds two scope gates (Select, then Complete) and authorizes only after full project definition — the cautious path. The early-commitment route folds those into one FEL 2, alerts the supply chain up front, and authorizes against pre-set requirements — trading a measure of certainty for speed to FID. Both arrive at the same three FEL gates; they differ only in *when* commitment is made.