

INFORMATION SUMMARY FOR THE PUBLIC
Dolphinus Gas Supply Agreement

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| Host Country | Egypt |
| Name of Insured Investor | Noble Energy Mediterranean Limited (“NEML”) |
| Project Description | The Project is the supply of gas by NEML and Delek Drilling, LP (“Delek”) to Dolphinus Holdings Limited, a privately owned Egyptian gas trading company incorporated and existing under the laws of the British Virgin Islands (“Dolphinus”), pursuant to two 10 year gas sale and purchase agreements (each a “GSPA”, and jointly, the “GSPAs”) from the Tamar and Leviathan gas fields offshore Israel (the “Tamar and Leviathan Fields”). The two GSPAs together provide for the sale of up to 64 billion cubic meters (“bcm”) of natural gas to Dolphinus (the “Project”). |
| Private Insurer Participation | Private insurers will participate alongside OPIC in the Project |
| Investment Amount | NEML’s investment is its share of the value of the GSPAs |
| Investment Type | Gas Supply Contract |
| Proposed Insurance Amount | \$250,000,000 |
| Eligible Investor | Noble Energy Mediterranean Limited |
| GSPA Counterparty | Dolphinus Holdings Limited |
| Policy Review: | |
| U.S. Economic Impact | The Project is not expected to have a negative impact on the U.S. economy. There is no U.S. procurement associated with this Project, and therefore, the Project is expected to have a neutral impact on U.S. employment. The Project is expected to have a neutral five-year U.S. trade balance impact. |
| Developmental Effects | This Project is expected to have a developmental impact by supporting an investment that will improve Egypt’s gas supply. Egypt was traditionally a net exporter of gas, but began experiencing shortages in 2011. As a result, the country has had to increasingly rely on expensive imported LNG to meet domestic demand. However, with the discovery of abundant natural gas fields off the coast of Israel, this Project aims to provide a new source of natural gas for Egypt and have the potential to supply an estimated 8-10% of Egypt’s domestic natural gas demand. Furthermore, this Project has the potential to support the Government of Egypt’s aim to turn the country into a regional gas transportation, processing, and production hub, utilizing existing pipeline, LNG, and other petrochemical infrastructure with onward access to global markets. |
| Environment | <u>Environmental and Social Categorization and Rationale:</u> The Project has been reviewed against OPIC’s categorical prohibitions and determined to be eligible. The Project has been screened as Category C because it only |

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| | <p>involves the insurance of gas sales which has minimal environmental and social impacts.</p> <p><u>Environmental and Social Standards:</u> OPIC’s environmental and social due diligence indicates that the Project will have impacts that must be managed and monitored in a manner consistent with the following International Finance Corporation’s (IFC) 2012 Performance Standards (PS) which were deemed to be applicable:</p> <p>-PS 1: Assessment and Management of Environmental and Social Risks and Impacts; and -PS 2: Labor and Working Conditions;</p> <p>Based on the information currently available, the Project will not support any construction or operations. Because the Project only involves the insurance of gas sales which do not have pollution impacts or impacts on communities or sensitive biological resources, PSs 3 (Resource Efficiency and Pollution Prevention), 4 (Community Health, Safety, and Security), and 6 (Biodiversity Conservation and Sustainable Management of Living Natural Resources) are not triggered at this time.</p> <p>The Project Company has a comprehensive environmental and social management system in order to achieve consistency with the IFC’s 2012 Performance Standards.</p> |
| <p>Social Assessment</p> | <p>The Project will be required to operate in a manner consistent with the International Finance Corporation’s Performance Standards, OPIC’s Environmental and Social Policy Statement and applicable local laws.</p> <p>OPIC’s statutorily required language regarding the rights of association, organization and collective bargaining, minimum age of employment, and prohibition against the use of forced labor, will be supplemented with provisions concerning non-discrimination, hours of work, the timely payment of wages, and hazardous working conditions. Standard and supplemental contract language will be applied to all workers of the Project, including any contracted workers.</p> <p>The Project has in place social and labor management systems, including human resources, information dissemination, and security policies and procedures, commensurate to the risks of the Project.</p> |