


INFORMATION SUMMARY FOR THE PUBLIC

Host Country:	Jordan
Name of Insured:	Noble Energy International Limited (the “Insured”)
Private Insurer Participation:	Private Insurers and MIGA will participate alongside OPIC
Project Description:	The project is the supply of gas to National Electric Power Company (“NEPCO”) under a 15 year gas sale and purchase agreement (“GSPA”) by NBL Jordan Marketing Limited (“NBL”). NBL is owned by the Insured, through Noble Energy Mediterranean Limited (“NEML”), the operator of the Leviathan Field, and its Israeli partners in an unincorporated joint venture Avner Oil Exploration Limited Partnership, Delek Drilling Limited Partnership, and Ratio Oil Exploration (1992) Limited Partnership (the “Leviathan JV Partners”). NBL will supply 45 billion cubic meters (“bcm”) of natural gas from the Leviathan gas field (“Leviathan Field”) offshore Israel to NEPCO under the GSPA (the “Project”). NEPCO’s payment obligations under the GSPA will be guaranteed by the government of Jordan (“GoJ”) (the “GoJ Guarantee”).
Investment Amount and Type:	The Insured has a 39.66% ownership stake in NBL through Noble Energy Mediterranean Ltd (“NEML”), the operator of the Leviathan Field. As such, the Insured’s investment is its share of the value of the GSPA.
Proposed Insurance and Amount:	OPIC will insure against the risk the GoJ fails to comply with an arbitral award in favor of NBL under the GoJ Guarantee and denial of justice.
Eligible Investor/U.S. Involvement:	Noble Energy International Limited
Transaction Counterparty:	NEPCO
Policy Review:	
U.S. Economic Impact:	The Project is not expected to have a negative impact on the U.S. economy. The Project is expected to have a positive impact on U.S. employment through substantial U.S. procurement. The Project is expected to have a negative five-year U.S. balance of payments impact.
Developmental Effects:	The Project is expected to have a highly developmental impact in Jordan. The Project is a major milestone for Jordan’s energy security, as it will ensure a reliable source of gas for up to 50% of its annual gas needs at a sustainable cost over a 15 year period and reduce Jordan’s energy costs up to \$600 million annually. The Project is in line with the Government of Jordan’s national energy strategy to secure a financially sustainable imported energy mix, primarily of natural gas. The Project is paramount for the Jordanian state-owned utility, NEPCO, as it suffers from high feed-stock costs and a lack of a reliable fuel source, paired with an increased demand for energy in the country. The Project aligns with

	<p>U.N. Sustainable Development Goal seven, Affordable and Clean Energy..</p> 
<p>Environment:</p>	<p>Clearance in progress. The environmental and social due diligence trip for the Project is schedule for November 4-7, 2016. The trip will include a visit to Project sites near Dor and Tel Aviv, offshore Israel, and along the INGL pipeline from Dor to Alon Tavor, and the proposed pipeline route from Alon Tavor to Beat Shean near the Jordan border. Meetings have been planned with the local regulator and the fishing community.</p> <p><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 A because it involves development and operation of major natural gas production and transportation infrastructure that has potential impacts which can be diverse and irreversible. Environmental and social impacts associated with the Project includes the potential for:</p> <ul style="list-style-type: none"> • Accidental releases of natural gas from process upsets resulting in fire and explosion which could adversely impact the safety of both offshore personnel and the community near the Dor Valve Station; • Impacts associated with particulate matter, nitrogen oxides, and sulfur oxides releases from fuel combustion; • Inappropriate handling, management and/or disposal of produced water, sanitary, and other effluent discharges, drilling muds, and hazardous and solid wastes; • Spills of diesel and condensate into the marine environment; • Hazardous materials releases (including natural gas, condensate, and diesel); • Marine impacts associated with the offshore operations; • Accidents affecteing occupational health and safety; and • Community health, safety, and security impacts during Projects construction and operations phases. <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;</p>

- PS 2: Labor and Working Conditions;
- PS 3: Resource Efficiency and Pollution Prevention;
- PS 4: Community Health, Safety, and Security;
- PS 5: Land acquisition and Involuntary Resettlement;
- PS 6: Biodiversity Conservation and Sustainable Management of Living Natural Resources; and
- PS 8: Cultural Heritage.

Pipelines in Israel and Jordan are not included within the scope of the Projects, but will be addressed as associated facilities in the environmental and social impact assessment process. These associated facilities will be expected to comply with the national regulations in order to minimize their impacts to acceptable levels. The Dor Valve Station is an existing facility owned by INGL. INGL will follow the national regulations for acquisition of land in Israel for the yet-to-be-built pipeline section from Dovrat Valve Station to north of Beit Shean on the Israeli Jordan border. Similarly, FAJR, the Jordanian pipeline operator, will be responsible for the construction and operation of the pipeline section in Jordan and will follow the Jordanian regulations. No indigenous peoples have been identified at or near the Projects' sites. Therefore, PS 7 for Indigenous Peoples is not triggered by the Projects at this time.

IFC's Guidelines applicable to the Project include: General Environmental, Health, and Safety (EHS) (2007); Offshore Oil and Gas Development (2007); and Onshore Oil and Gas Development (2007) Guidelines.

Environmental and Social Risks and Mitigation:

The Projects' environmental and social impacts are addressed in several documents which are summarized in "Leviathan Project: Supplemental Lender Information Package – Overarching Environmental and Social Assessment Document." Environmental Impact Assessments (EIAs) for the Leviathan Lease Development include: (1) Environmental Impact Report for Production, Drilling, Production Tests, and Completion – Leviathan Field (the "Drilling EIA"); (2) Environmental Impact Assessment for Installation, Operation and Maintenance of Pipelines and Submarine Systems for Leviathan Field Development (the "Production EIA"); (3) Translated TAMA 37H EIA Offshore Section; and (4) Translated TAMA 37H EIA Onshore Section.

Air dispersion modeling of a potentially harmful vapor cloud resulting from an accidental methane release indicates that hazardous concentrations of methane will be limited to less than a 1,000 meters radius around the point of release. Therefore, the only significant offshore impact will be limited to the safety of personnel working on the gas development platform and other infrastructure. Potential onshore

impacts are possible near the Dor Valve Station. The Insured has developed safety features for inclusion in the design, installation, and operation of these facilities. In addition, the Insured will be developing emergency response plans and procedures to adequately manage the risks associated with such accidental releases. The Insured's safety features will be consistent with the requirements in the U.S. regulations that are applicable for blow-out prevention at oil and gas development facilities operating in the Gulf of Mexico, which were updated after the major blow-out in April 2010. In addition, an independent consultant hired by the Government of Israel has approved the Project's safety provisions to prevent and respond to blow-outs. OPIC will require that the Insured put in place procedures consistent with international best practices to address both occupational and community safety risks associated with the accidental release of methane and other VOCs, fire and explosion.

The Project is developing its environmental and social management system in accordance with the requirements of the IFC's 2012 Performance Standards. In addition, the Insured plans to mitigate potential impacts associated with economic displacement, community health and safety, biodiversity, and cultural resources by following internationally recognized best practices and is currently developing plans for managing these impacts in accordance with the IFC's 2012 Performance Standards. Noble also plans to manage archaeological finds in accordance with the Israeli regulations.

The Project will develop and implement a detailed Environmental and Social Management Plan (ESMP) which will address: process safety; accidental VOC releases, fire and explosions; air emissions; wastewater discharges; solid and hazardous waste disposal; and hazardous materials management.

The Insured plans to adopt detailed procedures relating to the safety of gas development and transportation operations, including any recommendations resulting from the hazard analysis that was conducted for the Project. The Insured will also be required to implement its Emergency Preparedness and Response Plan (EPRP) to ensure that appropriate emergency response measures are in place including having its own emergency service vehicles and responders. The Project also will be required to implement its Occupational Health and Safety Plan and Fire Prevention and Control Plan, which are being designed to ensure workplace and community safety. Employees will be trained on emergency response measures in addition to being trained on safety and environmental and social impacts management.

The Project facilities will properly treat their process wastewaters and sewage prior to discharging them to the environment. Particulate matter,

	<p>sulfur oxides, and nitrogen oxide emissions from combustion facilities are expected to meet the IFC’s General EHS Guidelines for new facilities. Process emissions of VOCs will comply with the recommended air emission levels in the IFC’s Guidelines for both Offshore and Onshore Gas Development. Other process residues including drilling muds will be treated to reduce the toxicity of contaminants present and the treated residues disposed in a manner to prevent significant environmental releases and take corrective actions when necessary.</p> <p>The Project’s greenhouse gas (carbon dioxide equivalent) emissions are estimated to be about 617,000 tons of carbon dioxide equivalent (CO_{2eq}) per year.</p> <p>The Project will be required to: (i) submit annual reports on its environmental and social performance; (ii) develop and implement an Environmental and Social Management Plan, Occupational Health and Safety Plan, Fire Prevention and Control Plan, and an Emergency Preparedness and Response Plan; (iii) hold public consultations at least on an annual basis and address community concerns; and (iv) conduct an independent audit.</p> <p>Community Consultations: The Project held public hearings in 2015. Since only the fishing community operates in the vicinity of the Project facilities, the Insured has discussed the Project impacts with this community. In addition, the Insured will establish a grievance mechanism and assign a Manager to address any community concerns as they may arise.</p>
Worker Rights:	<p>Clearance in progress. OPIC’s statutorily required standard worker rights language will be supplemented with provisions concerning the right of association, organization and collective bargaining, minimum age, hours of work, non-discrimination, forced labor, the timely payment of wages, and hazardous work situations. Standard and supplemental contract language will be applied to all workers of the Project. The Project will be required to operate in a manner consistent with the requirements of the International Finance Corporation’s Performance Standard 2 on Labor and Working Conditions.</p> <p>The Project’s labor management system, including the Employee Policy Manual; Code of Ethics Policy and Corporate Social Responsibility Policy; grievance procedure; sample worker contracts; Environment and Social Due Diligence Procedure for Contractors; and the Project’s representations of its labor management system, have been evaluated against the IFC Performance Standards and OPIC’s Environmental and Social Policy Statement. The Project performs due diligence on all its third-party vendors, agents, contractors, and intermediaries, and includes labor law compliance in all its contracts. The Project will be required to provide a project-specific contractor labor management plan, as well as a</p>

	labor retrenchment plan. The Project will also be required to align with IFC Performance Standard 4 regarding the principles of conduct and training in use of force for the Project's security arrangements.
Human Rights:	OPIC issued a human rights clearance for this project on October 31, 2016.

