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**LATHAM & WATKINS** LLP

March 8, 2024

Ms. Amy Sweeney  
U.S. Department of Energy  
Office of Fossil Energy and Carbon Management  
Office of Regulation, Analysis, and Engagement  
1000 Independence Ave., S.W.  
Washington, D.C. 20585  
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Attention: Delfin LNG LLC  
Docket Nos. 13-129-LNG and 13-147-LNG  
**PRIVILEGED AND CONFIDENTIAL** Submission of Contracts  
and Summary of Major Provisions of Contracts for Public Posting

Dear Ms. Sweeney:

Delfin LNG LLC (“Delfin”) was granted by the Department of Energy (“DOE”) long-term, multi-contract authority to export liquefied natural gas (“LNG”) to (1) nations with which the United States has entered into a Free Trade Agreement (“FTA”) requiring the national treatment of natural gas in Order No. 3393 in Docket No. 13-129-LNG on February 20, 2014, and (2) “non-FTA” nations with which trade is not prohibited by law in Order No. 4028 in Docket No. 13-147-LNG on June 1, 2017. Ordering Paragraph (D) of Order No. 3393 and Ordering Paragraph (I) of Order No. 4028 require Delfin to file with DOE a non-redacted copy of all executed long-term contracts associated with the long-term export of LNG from its Project within thirty days of contract execution. If a contract is filed under seal and subject to a claim of confidentiality or privilege, the Orders require Delfin to file for public posting a summary of the non-proprietary, major provisions of the contract.

On December 22, 2023, Delfin filed with DOE two related LNG Sale and Purchase Agreements (“SPAs”) with Gunvor Singapore Pte Ltd (“Gunvor”), dated as of November 24, 2023, along with a summary for public posting of the major, non-proprietary provisions of each of the two contracts. In its summary of one of the Gunvor SPAs (labeled as “#2” in the filing), Delfin explained in a footnote as follows: “Buyer has certain specified rights to assign all (but not less than all) of its rights under the Agreement or to novate the Agreement in its entirety without Seller’s prior consent. If Buyer exercises that right, Seller shall update the Department of Energy in a future filing within thirty days of such an assignment or novation.”

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Gunvor has exercised that contractual right in an arrangement with Chesapeake Energy Corporation (“Chesapeake”) whereby Chesapeake will purchase LNG from Delfin and then deliver it to Gunvor.<sup>1</sup> As a result, Chesapeake is now Delfin’s counterparty under a new SPA dated as of February 10, 2024, which replaces one of the SPAs previously entered into with Gunvor and filed with DOE (and identified as “#2” in that filing).

Accordingly, Delfin submits here a new public summary of the SPA, which modifies the previously submitted summary only by (1) changing the identity of the Buyer, (2) eliminating the above-referenced footnote; and (3) providing a term of 20-years (rather than between 15 and 20 years based on Buyer’s election). There are no other changes to the summarized contract terms. In addition, Delfin is contemporaneously transmitting a full and unredacted copy of the Chesapeake SPA, marked as Privileged and Confidential, in a separate, confidential communication directed solely to the addressee. Delfin respectfully requests that the SPA be treated and maintained as confidential to the greatest extent permitted by law.

If you have any questions about the filed SPA, or related matters, please contact the undersigned counsel for Delfin.

Sincerely,

/s/ J. Patrick Nevins

J. Patrick Nevins  
Latham & Watkins LLP  
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*Counsel for Delfin LNG LLC*

Enclosure

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<sup>1</sup> See Gunvor Press Release, “Chesapeake Energy Corporation, Delfin LNG and Gunvor sign long-term LNG liquefaction offtake agreement indexed to JKM” (Feb. 13, 2024), available at: <https://gunvorgroup.com/news/chesapeake-energy-corporation-delfin-lng-and-gunvor-sign-long-term-lng-liquefaction-offtake-agreement-indexed-to-jkm/>.

**LNG SALE AND PURCHASE AGREEMENT (#2), DATED NOVEMBER 24, 2023  
BETWEEN  
DELFIN LNG LLC AND  
CHESAPEAKE ENERGY CORPORATION  
(REPLACING GUNVOR SINGAPORE PTE LTD)**

**SUMMARY OF MAJOR PROVISIONS**

**1. DOE Order/FE Docket Nos.:**

DOE Order Nos. 3393 and 4028  
FE Docket Nos. 13-129-LNG and 13-147-LNG.

**2. LNG Liquefaction/Export Facility and Location:**

The Delfin Deepwater Port to be located in the Gulf of Mexico approximately 37.4 to 40.8 nautical miles offshore Cameron Parish, Louisiana.

**3. Describe affiliation with LNG Liquefaction Export Facility (e.g., owner, capacity holder, etc.):**

The contract has been entered into by Delfin LNG LLC, the owner of the Delfin Deepwater Port LNG liquefaction and export facility.

**4. Exact Legal Name of Parties/Counterparties to Contract:**

Seller: Delfin LNG LLC

Buyer: Chesapeake Energy Corporation

**5. a. Contract Type (e.g., Purchase and Sale Agreement; Liquefaction Tolling Agreement, etc.):**

LNG Sales and Purchase Agreement.

**b. Firm or Interruptible Contract:**

Firm.

**6. Date of the Contract:**

February 10, 2024.

## **7. Contract Term:**

The term of the contract commences on the date of execution. The obligations to sell and deliver, and to purchase and pay for, LNG under the contract become effective on the Date of First Commercial Delivery of the Delfin Project conditioned upon the start-up of the third LNG vessel at the Delfin Deepwater Port, provided that all conditions precedent are satisfied or waived. The contract then continues in effect for a primary term of twenty (20) years. The Parties may agree to extend the term for up to an additional five (5) years thereafter.

## **8. Annual Quantity:**

The annual contract quantity is equal to thirty one million (31,000,000) MMBtu.

## **9. Take or Pay (or equivalent) Provisions/Conditions:**

Subject to and in accordance with the terms and conditions of the contract, commencing on the Date of First Commercial Delivery of the Delfin Project, Seller shall sell and make available for delivery, or compensate Buyer if not made available for delivery, export cargos at the point at which the flange coupling of the LNG loading line of the third Delfin LNG Vessel joins the flange coupling of the LNG intake manifold of the relevant LNG tanker, and Buyer shall take and pay for, or compensate Seller if not taken, such export cargos.

## **10. Supplier (title holder) of Natural Gas to Liquefaction Facility (include whether long or short-term supply, or both), if appropriate. If this does not include a purchase or sale of natural gas, please mark this section "Not Applicable":**

Not Applicable.

## **11. Legal Name of Entity(ies) that has (have) Title to the Natural Gas and LNG through the LNG Facility until Export (at the Flange of the Vessel):**

Delfin LNG LLC

## **12. Export Destination Restrictions in the Contract:**

Buyer may elect any destination, except that the contract restricts exports of LNG to destination countries permitted under (i) the applicable DOE export authorizations and (ii) U.S. law.

## **13. Resale Provisions:**

The contract requires that Buyer will resell or transfer LNG delivered under the contract only to countries allowed by the DOE export authorizations and/or to purchasers or transferees that have agreed in writing to limit their direct and indirect resale or transfer of such LNG to such countries.

**14. Other Major Non-proprietary Provisions, if applicable:**

None.

I affirm that the foregoing is true and accurate to the best of my knowledge.

Submitted by:

/s/ J. Patrick Nevins

J. Patrick Nevins

Latham & Watkins LLP

*Counsel for Delfin LNG LLC*

Dated: March 8, 2024