

Company Profile

AN INDEPENDENT INTEGRATED OIL & GAS PLATFORM

Part of Delta International Group Ltd.



CONTENTS

A definitive view of *Delta International — Energy.*

01	Cover & Identity	07	Strategic Vision & Investment Philosophy
02	Chairman's Message	08	Current Project Portfolio
03	About Delta International Energy	09	Global Presence
04	History & Milestones	10	Key Partnerships & Strategic Alliances
05	Leadership	11	Contact Information
06	Core Capabilities & Approach		

CONFIDENTIALITY

This Company Profile and the information contained herein is strictly confidential and is intended solely for the use of the individual or entity to whom it is addressed. The information contained in this document is proprietary to Delta International Group Ltd. and Delta International Energy and must not be reproduced, distributed, or disclosed without the prior written consent of the Company.

COVER & Identity



DELTA INTERNATIONAL ENERGY

AN INDEPENDENT INTEGRATED OIL & GAS PLATFORM

Part of Delta International Group Ltd.

"Our ambition is to become a major independent integrated oil and gas organization — built on three decades of landmark transactions, strategic partnerships, and a relentless commitment to unlocking the world's most promising energy frontiers."

— **Badr Bin Mohammed Al Aiban**, Chairman

WHO WE ARE

Delta International Energy is the Oil & Gas division of **Delta International Group Ltd.**, a privately held Saudi investment group founded in **1978** and headquartered in **Jeddah, Kingdom of Saudi Arabia**.

With over four decades of experience in international energy markets, Delta International Energy operates as an independent integrated platform across the full oil and gas value chain — from upstream exploration and production, through midstream gas pipeline infrastructure, to downstream gas monetization, power generation, and LNG.

OUR PLATFORM AT A GLANCE

Founded	1978
Headquarters	Jeddah, Kingdom of Saudi Arabia
Legal Entity	Delta International Group Ltd.
Sector	Oil & Gas — Upstream, Midstream & Downstream
Geographic Reach	Middle East · Central Asia · Africa · Latin America
Active Projects	Afghanistan · Venezuela · Uganda
Chairman & CEO	Badr Bin Mohammed Al Aiban

OUR TAGLINE

DELTA INTERNATIONAL ENERGY

Investments | Technology | Solutions



Chairman's Message



A MESSAGE FROM THE CHAIRMAN

Badr Bin Mohammed Al Aiban

Chairman & Chief Executive Officer, Delta International Group Ltd.

Delta International Energy's roots are firmly planted in the heart of the world's most important oil nation — the Kingdom of Saudi Arabia. From this privileged foundation, we have spent over four decades building a company defined not by the size of our balance sheet alone, but by the quality of our judgment, the depth of our partnerships, and the boldness of our vision.

Our journey began with a conviction: that the most significant energy opportunities in the world would emerge in frontier markets — in regions where geological potential was vast, but where the right combination of capital, relationships, and expertise was scarce. That conviction took us to the Caspian Sea in the early 1990s, where we became a founding member of the Azerbaijan International Operating Company — a consortium that signed what the world came to know as the "**Contract of the Century**" — and it has guided every investment decision we have made since.

Over the decades, we have participated in some of the industry's most consequential transactions. We helped develop multi-billion-barrel oil fields in the Caspian. We grew Centurion Energy's Egyptian operations to nearly **40,000 barrels of oil equivalent per day**, ultimately divesting in one of the region's most significant upstream transactions. Through each chapter, we have demonstrated that a privately held, Saudi-rooted energy company can compete, perform, and deliver at the highest international level.

Today, Delta International Energy stands at the threshold of its most ambitious phase yet. We are advancing a **multi-billion-dollar integrated gas development program in Afghanistan** — a program designed to transform the country into a regional energy hub. We are participating in one of **Venezuela's most compelling gas-to-value opportunities** in the Barinas-Apure Basin, with 2.3 TCF of recoverable gas and a fully integrated monetization structure. And we are positioned in **Uganda's Albertine Graben**, one of Africa's most prolific and de-risked oil basins, with certified resources of over 1,000 MMBBL at P10.

These are not speculative bets. They are the product of rigorous technical evaluation, disciplined financial structuring, and the long-standing government and industry relationships that Delta has built over a lifetime in this business.

Our strategy for the future rests on three pillars: **frontier exploration** in basins where early-mover advantage creates disproportionate value; **integrated gas development** that converts stranded resources into domestic energy security, power, and export revenue; and **sovereign partnerships** that align our commercial objectives with the national development priorities of our host countries.

We invest without requiring upfront government capital. We bring engineering, financing, and operational expertise to the table. And we remain committed — as we have always been — to leaving every country in which we operate in a stronger position than we found it.

The global energy landscape is being reshaped by geopolitical realignment, the rise of new demand centers, and the critical imperative of energy security. Delta International Energy is positioned — strategically, financially, and operationally — to play a defining role in this new era.

We look forward to building the next chapter together.

Badr Bin Mohammed Al Aiban

Chairman

Delta International Group Ltd.

Jeddah, Kingdom of Saudi Arabia



ABOUT DELTA International Energy



THE COMPANY

Delta International Energy is the dedicated Oil & Gas division of **Delta International Group Ltd.**, a privately held Saudi investment group founded in **1978** and headquartered in Jeddah, Kingdom of Saudi Arabia. Operating under the banner of **Saudi Delta Energy Company (SDEC)**, Delta International Energy consolidates the Group's upstream exploration and production, midstream pipeline and infrastructure, and downstream gas monetization activities under a single, integrated energy platform.

Delta International Energy was established to pursue the Group's founding ambition: to play a strategic and enduring role in the development of the global oil and gas industry. Rooted in one of the world's foremost hydrocarbon nations, the company combines Saudi institutional credibility with an international operating track record that spans the Caspian Sea, North Africa, Central Asia, Latin America, and Sub-Saharan Africa.

LEGAL IDENTITY & CORPORATE STRUCTURE

Parent Group	Delta International Group Ltd.
Energy Division	Delta International Energy
Operating Entity	Saudi Delta Energy Company (SDEC)
Ownership	Privately Held — Saudi
Founded	1978
Headquarters	Jeddah, Kingdom of Saudi Arabia
Website	www.saudideltaenergy.com
Contact	info@saudideltaenergy.com

Delta International Group Ltd. operates through three core divisions — **Delta Energy**, **Delta Real Estate**, and **Delta Industrial** — each focused on distinct sectors of strategic importance. Delta International Energy represents the Group's original and foundational business, from which the broader Group has grown over four decades.

MISSION

To become a **major independent integrated oil and gas organization** — identifying, developing, and monetizing the world's most promising energy resources through disciplined investment, innovative financing, and sovereign partnerships that create lasting value for all stakeholders.

VISION

To be recognized as a **leading privately held energy platform from the Arab world** — one that combines the financial strength and political intelligence of the Gulf with the technical rigor and operational discipline of the world's best international oil companies.

CORE VALUES

Value	Description
Financial Discipline	Rigorous capital allocation, phased investment structures, and consistent focus on risk-adjusted returns
Partnership	Deep, long-term relationships with governments, operators, and co-investors built on trust and aligned interests
Integrity	Transparent and ethical conduct across all markets and jurisdictions
Innovation	Creative financial engineering and technical problem-solving to unlock value in complex environments
Responsibility	Commitment to host-country development, environmental stewardship, and long-term economic contribution

WHAT SETS US APART

Delta International Energy occupies a distinctive position in the global energy landscape. As a **privately held, Saudi-rooted independent**, the company benefits from:

- **Sovereign credibility** — founded in the Kingdom of Saudi Arabia, the world's most important oil-producing nation, with deep relationships across OPEC member states and major energy-producing governments
- **Frontier expertise** — a proven track record of early-mover positioning in high-potential basins before large-scale capital deployment, from the Caspian Sea in the 1990s to the Albertine Graben and Afghan gas basins today
- **Integrated capability** — the ability to structure, finance, and execute projects across the full value chain, from wellhead to end market
- **Political intelligence** — a high-level network of government and institutional relationships across the Middle East, Central Asia, Africa, and Latin America, enabling access to opportunities unavailable to purely commercial operators
- **Agility** — as a privately held company, Delta International Energy combines the investment capacity of an institutional player with the speed, flexibility, and decisive leadership of an entrepreneurial firm

THE DELTA INTERNATIONAL GROUP

Delta International Energy operates within the broader **Delta International Group Ltd.** ecosystem — a diversified Saudi investment group with activities spanning energy, real estate development, and industrial sectors across Saudi Arabia, the GCC, North Africa, Central Asia, Asia-Pacific, Europe, and North America. The Group's diversified platform provides Delta International Energy with financial resilience, institutional networks, and cross-sector expertise that reinforces its position as a credible, long-term energy investor.

History & Milestones



OIL & GAS | 1978 - 2020

BUILT ON FOUR DECADES OF LANDMARK ENERGY TRANSACTIONS

Delta International Energy's history is a record of bold, early-mover decisions in the world's most significant emerging energy basins. From the Caspian Sea to the Nile Delta, the company has consistently demonstrated the ability to identify transformational opportunities, structure complex multi-party transactions, and deliver substantial returns — establishing itself as one of the Arab world's most credible independent energy investors.

1978 — FOUNDING

Badr Bin Mohammed Al Aiban establishes **Delta International Group Ltd.** in Jeddah, Kingdom of Saudi Arabia, with an initial focus on managing family investments and developing a platform for international energy participation. From its earliest days, the company's strategic orientation is firmly directed toward the global oil and gas sector — reflecting both the founder's conviction in the long-term primacy of hydrocarbons and Saudi Arabia's position at the center of the world energy order.

1990 — STRATEGIC PIVOT TO CENTRAL ASIA

In 1990, Delta Oil Company **identifies Central Asia as a region of exceptional oil and gas potential**, well ahead of the international investment community. Following the dissolution of the Soviet Union and the formation of newly independent states, Delta is among the first private companies to commit financial and technical resources to the region — a decision that would prove to be one of the most consequential in the company's history.

1991 — UNOCAL ALLIANCE & ENTRY INTO AZERBAIJAN

Delta forms a **strategic alliance with UNOCAL Corporation**, one of the leading US independent oil companies, and together they acquire a **circa 12% interest in the Azeri, Chirag, and Gunashli (ACG) fields** in the Azerbaijan sector of the Caspian Sea. This early-mover positioning establishes Delta as a founding participant in what would become one of the most significant oil development projects of the twentieth century.

1994 — THE "CONTRACT OF THE CENTURY"

On **September 20, 1994**, Delta Oil Company and ten other international oil companies sign the **Production Sharing Agreement (PSA)** with SOCAR — the State Oil Company of the Azerbaijan Republic — for the joint development of the **Azeri, Chirag, and Gunashli (ACG) oil fields** in the Caspian Sea. The agreement, signed under the framework of the **Azerbaijan International Operating Company (AIOC)**, immediately becomes known globally as the **"Contract of the Century"**.

The ACG fields hold estimated combined recoverable reserves of **4.6 billion barrels of oil**. AIOC consortium partners include **BP, Amoco, Unocal, Pennzoil, SOCAR**, and several other international majors. Delta's participation as a **founding member** of AIOC places it among the most prominent independent energy investors in the world at the time.

"The Contract of the Century was not simply a transaction — it was a statement about where the world's energy future would be written. Delta was there at the beginning."

1997-1998 — BTC PIPELINE & AIOC DIVESTMENT

Delta participates in the early development of the **Baku-Tbilisi-Ceyhan (BTC) pipeline** — the strategic crude oil export corridor connecting the Caspian Sea to the Mediterranean — through its association with **Delta Hess**, alongside Hess Corporation and other AIOC members. The BTC pipeline, upon completion, becomes one of the world's most strategically significant energy infrastructure assets.

In **1998**, Delta sells its interest in the ACG fields and AIOC to **Amerada Hess Corporation**, an independent US oil and gas company, in a transaction that crystallizes significant value from the company's early Caspian positioning and provides the capital base for Delta's next strategic phase.

The BTC Pipeline Company (BTC Co.) is operated by **BP** (30.1%) and owned by a consortium of 11 international energy companies, including SOCAR (25%), MOL Group (8.9%), Equinor (8.71%), TPAO (6.53%), Eni (5%), TotalEnergies (5%), Itochu (3.4%), ConocoPhillips (2.5%), Inpex (2.5%), and **Delta Hess (2.36%)** — the joint venture formed between Delta International and Hess Corporation as original investors. The 1,768 km pipeline transports crude oil from the Caspian Sea fields to the Mediterranean port of Ceyhan, Turkey, with a capacity of approximately 1 million barrels per day.

1999 — CENTURION ENERGY ACQUISITION & NORTH AFRICA

In **1999**, Delta Oil acquires a **26% shareholding in Centurion Energy International Inc.** — a dual-listed Canadian exploration and production company traded on the **Toronto Stock Exchange** and the

London AIM market. At the time of acquisition, Centurion's shares trade at approximately **C\$0.50-0.60 per share**.

Centurion Energy holds a diversified portfolio of upstream assets across:

- **Egypt** — onshore Nile Delta exploration and production
- **Tunisia** — exploration interests
- **Offshore West Africa** — exploration in the Nigeria/São Tomé Joint Development Zone (JDZ), Block 4

Mr. Al-Aiban is appointed to the Board of Directors of Centurion Energy, where he proves instrumental in negotiating and securing key transactions that drive the company's operational and financial growth.

2000S — EGYPT: NILE DELTA PRODUCTION & EL WASTANI GAS PLANT

Under Delta's stewardship and strategic direction, Centurion Energy's Egyptian operations grow substantially. Production from the **El Manzala Production Sharing Contract (PSC)** — covering three development leases in the onshore Nile Delta: **El Wastani, El Wastani East, and South El Manzala** — reaches nearly **40,000 barrels of oil equivalent per day (BOEPD)**, establishing Centurion as a meaningful operator in the Egyptian upstream sector.

The **El Wastani Gas Processing Plant**, with a treatment capacity of **200 MMCFD**, is developed to process wet gas from the El Wastani fields — marking Delta's first significant downstream gas processing involvement and demonstrating the company's ability to develop integrated field-to-facility value chains.

2007 — CENTURION ENERGY SALE TO DANA GAS: C\$1.25 BILLION

In **2007, Dana Gas PJSC** — an Abu Dhabi-based natural gas company — launches a **C\$12.00 per share all-cash bid** for Centurion Energy International, valuing the company's equity at approximately **C\$1.25 billion**. Delta sells its Centurion shareholding as part of the offer — achieving a return of approximately **20x the original acquisition price** from 1999.

The Centurion divestment stands as one of the most successful upstream investment exits by a privately held Arab energy company, and firmly establishes Delta International Energy's reputation as a sophisticated, value-creating oil and gas investor.

2007-2020 — NEW FRONTIERS STRATEGY

Following the Centurion divestment, Delta International Energy directs its strategic focus toward **new upstream opportunities in North Africa and downstream opportunities in North America**, with the objective of building a fully integrated oil and gas company through a combination of organic development and targeted mergers and acquisitions.

During this period, Delta:

- Actively evaluates upstream blocks across **North Africa**, with particular focus on Algeria and the broader Maghreb region
- Engages with **Sonatrach** and Algerian energy authorities, exploring investment and partnership opportunities in the combustion sector from source to plant

- Develops its technical and operational capabilities through its **London-based services division**, assembling a senior team with collective experience across ENI, Unocal, Chevron, Anadarko, and major international operators
- Establishes a **Singapore-based Asia-Pacific hub** (Delta Infrastructure Pte Ltd) to develop partnerships and access EPC and technology capabilities across China, India, and the broader Asia-Pacific region
- Positions the company for its next generation of large-scale, integrated energy investments

MILESTONES TIMELINE SUMMARY

Year	Milestone
1978	Delta International Group Ltd. founded in Jeddah by Badr Al-Aiban
1990	Central Asia identified as strategic priority
1991	UNOCAL alliance formed; ~12% interest in ACG fields acquired
1994	AIOC PSA signed — "Contract of the Century"
1997	BTC pipeline participation (Delta Hess)
1998	AIOC interest sold to Amerada Hess / Hess Corporation
1999	26% stake acquired in Centurion Energy International Inc.
Early 2000s	Egypt Nile Delta production reaches ~40,000 BOEPD; El Wastani Gas Plant operational (200 MMCFD)
2007	Centurion Energy sold to Dana Gas for C\$1.25 billion (~20x return)
2007-2020	New Frontiers Strategy: North Africa upstream, North America downstream, Singapore hub established

Leadership

BADR BIN MOHAMMED AL AIBAN

FOUNDER & CHAIRMAN
DELTA INTERNATIONAL GROUP LTD.
DELTA INTERNATIONAL ENERGY

GUIDED BY VISION. DRIVEN BY EXPERIENCE.

FOUR DECADES OF LEADERSHIP ACROSS
THE WORLD'S MOST STRATEGIC ENERGY MARKETS.

AZERBAIJAN
Contract of the Century
1994

CENTRAL ASIA
Strategic Focus
Since 1990

AFGHANISTAN
Frontier Energy
Investments

UGANDA
Frontier Energy
Investments

VENEZUELA
Strategic Energy
Investments

ALGERIA
Sonatrach Engagement
2023

“Our strength has always been our ability to see opportunity where others see risk, and to build lasting value through trust, partnership and disciplined execution.”

Badr Al Aiban

1978
DELTA INTERNATIONAL GROUP FOUNDED IN JEDDAH

1990
EARLY IDENTIFICATION OF CENTRAL ASIA AS A PRIORITY INVESTMENT REGION

1994
CONTRACT OF THE CENTURY AIOC FOUNING MEMBER AZERI, CHIRAG, GUNASHLI FIELDS

BTC PIPELINE
PARTICIPATION IN THE BAKU–TBILISI–CEYHAN PIPELINE PROJECT

1999–2007
CENTURION ENERGY 26% SHAREHOLDING ~40,000 BOEPD AT PEAK

2007
DIVESTED TO DANA GAS C\$1.25 BILLION ~20X RETURN

2023
ALGERIA ENGAGEMENT SONATRACH PARTNERSHIP EXPLORATION

A LEGACY OF STRATEGIC MILESTONES

GLOBAL PERSPECTIVE. DEEP RELATIONSHIPS. LASTING VALUE.

GUIDED BY VISION. DRIVEN BY EXPERIENCE.

Delta International Energy is led by its founder, whose four decades at the helm of the company have shaped not only Delta's trajectory, but also its culture — one defined by bold conviction, disciplined execution, and an unwavering commitment to building long-term value in the world's most consequential energy markets.

BADR BIN MOHAMMED AL AIBAN

Chairman

Delta International Group Ltd. | Delta International Energy

Badr Bin Mohammed Al Aiban is the **Founder, Chairman** of Delta International Group Ltd. — the parent company of Delta International Energy. A graduate of the **University of Southern California**, Mr. Al-Aiban has dedicated more than **40 years** to building one of Saudi Arabia's most distinguished privately held energy investment platforms, accumulating a track record that spans landmark transactions across the Middle East, Central Asia, North Africa, and West Africa.

FOUNDING VISION

Mr. Al-Aiban established Delta International Group in **Jeddah in 1978**, with a clear and enduring conviction: that a Saudi-rooted, privately held company could compete at the highest levels of the international oil and gas industry — not by replicating the model of the national oil companies, but by combining the political intelligence and institutional relationships of the Gulf with the financial sophistication and technical rigor of the world's leading independent energy investors.

This founding vision has guided every strategic decision Delta has taken over four decades — from its early identification of Central Asia as a priority investment region in 1990, through its participation in the "Contract of the Century" in 1994, to its current portfolio of frontier energy projects across Afghanistan, Venezuela, and Uganda.

TRACK RECORD IN INTERNATIONAL ENERGY

Mr. Al-Aiban's personal involvement in Delta's most significant transactions reflects both the breadth of his energy investment experience and the depth of his industry relationships:

- **Azerbaijan — "Contract of the Century" (1994):** Mr. Al-Aiban led Delta's participation as a **founding member of the Azerbaijan International Operating Company (AIOC)**, positioning the company alongside BP, Amoco, Unocal, and Pennzoil in the development of the Azeri, Chirag, and Gunashli fields — one of the largest oil development projects of the twentieth century, with estimated combined recoverable reserves of 4.6 billion barrels.
- **Centurion Energy (1999–2007):** Mr. Al-Aiban directed Delta's acquisition of a **26% shareholding in Centurion Energy International Inc.** and was appointed to Centurion's Board of Directors, where he proved personally instrumental in negotiating and securing the key transactions that drove the company's growth. Under his strategic stewardship, Centurion's Egyptian operations grew to nearly **40,000 BOEPD** before the company was divested to Dana Gas for **C\$1.25 billion** — a return of approximately **20x the original investment price**.
- **BTC Pipeline:** Mr. Al-Aiban oversaw Delta's participation in the early development of the **Baku-Tbilisi-Ceyhan (BTC) pipeline** — through Delta Hess — one of the world's most strategically significant crude oil export corridors linking the Caspian Sea to the Mediterranean.
- **Algeria — Sonatrach Engagement (2023):** Mr. Al-Aiban personally led a **Delta Energy delegation to Algeria**, meeting with the **Minister of Energy and Mines, Mr. Mohamed Araqab**, to explore investment and partnership opportunities between Sonatrach and Delta Energy across the upstream, midstream, and downstream sectors — further demonstrating his continued engagement at the highest levels of sovereign energy diplomacy.

LEADERSHIP PHILOSOPHY

Mr. Al-Aiban's approach to leadership is rooted in five principles that have defined Delta International Energy's culture and competitive identity:

Principle	Application
Long-term thinking	Prioritizing sustainable value creation over short-term gains — from early Caspian positioning to today's frontier energy investments
Relationship capital	Building and maintaining deep, trust-based relationships with governments, national oil companies, and international partners across decades
Decisive agility	Combining the speed and flexibility of a privately held firm with the analytical discipline of an institutional investor
Financial creativity	Structuring innovative financing solutions — from project-based fund raising to balance sheet-supported bank finance — to unlock opportunities unavailable to purely conventional investors
Host-country commitment	Ensuring that every Delta investment creates tangible, lasting economic and social value for the countries and communities in which the company operates

PROFILE SUMMARY

Name	Badr Bin Mohammed Al Aiban
Title	Chairman
Company	Delta International Group Ltd.
Education	University of Southern California
Experience	40+ years in international energy investment
Regions	Middle East · Central Asia · North Africa · West Africa · Latin America
Key Transactions	AIOC "Contract of the Century" (1994) · Centurion Energy (1999–2007) · BTC Pipeline · Sonatrach Engagement (2023)

CORE Capabilities & Approach



AN INTEGRATED ENERGY PLATFORM BUILT ON FOUR DECADES OF EXPERIENCE

Delta International Energy's competitive advantage rests on a combination of technical expertise, financial engineering capability, and geopolitical intelligence — assembled over four decades of participation in the world's most complex and consequential energy markets. The company operates across the full oil and gas value chain, bringing an integrated perspective to every investment opportunity it pursues.

01 — UPSTREAM: EXPLORATION, DEVELOPMENT & PRODUCTION

Delta International Energy's foundation lies in upstream oil and gas — the identification, evaluation, and development of hydrocarbon resources in frontier and emerging basins worldwide.

Key capabilities include:

- **Basin evaluation and prospect identification** — technical assessment of geological potential using modern geophysical methods including seismic analysis, Direct Hydrocarbon Indicators (DHI), AVO attribute analysis, and geochemical studies
- **Exploration & Production Sharing Agreement (EPSA) structuring** — negotiation and execution of complex PSA and EPSA frameworks with sovereign governments and national oil companies
- **Multi-phase field development** — phased approach to exploration (seismic + exploratory wells), appraisal, and full field development, designed to manage risk and preserve capital efficiency
- **Consortium formation and management** — structuring and participating in multi-party international consortia alongside major IOCs, NOCs, and independent operators
- **Portfolio management** — balancing exploration risk across multiple basins, geographies, and play types to optimize risk-adjusted returns

Track record: AIOC founding membership (ACG fields — 4.6 billion barrels), Centurion Energy Egypt (40,000 BOEPD), Uganda Albertine Graben (1,000+ MMBBL P10 certified), Afghanistan Amu Darya & Kushka-Tirput Basins (~16 TCF natural gas), Venezuela Barinas-Apure Basin (2.3 TCF recoverable gas).

02 — MIDSTREAM: GAS PIPELINES, INFRASTRUCTURE & TRANSIT SYSTEMS

Delta International Energy possesses the capability to structure, finance, and develop large-scale midstream gas infrastructure — a critical competency as the company's current portfolio increasingly centers on gas-rich basins requiring integrated pipeline and transit solutions.

Key capabilities include:

- **Cross-border gas pipeline development** — design, financing, and implementation of long-distance gas transmission corridors connecting producing basins to regional and international markets
- **Special Purpose Vehicle (SPV) structuring** — establishment of dedicated midstream SPVs with multi-stakeholder ownership structures involving host governments, regional partners, and EPC companies
- **Gas supply and offtake agreement negotiation** — securing Gas Supply Agreements (GSAs) with upstream producers and Gas Sales Agreements (GSAs) with domestic and cross-border buyers
- **LNG export infrastructure** — development of liquefaction terminals and LNG export facilities targeting regional and international markets
- **Pipeline tariff and revenue modeling** — structuring stable, regulated income streams through pipeline transit tariffs and gas trading margins

Current pipeline: Afghanistan national gas pipeline network — 3 major export corridors + 4 domestic corridors + Gwadar LNG Terminal (total CAPEX: USD 13–18 billion); CENTGAZ PROJECT (The Corridor of Prosperity) — Herat to Spin Boldak corridor (Afghan-Iran route).

03 — DOWNSTREAM: GAS MONETIZATION, POWER, LNG & REFINING

Delta International Energy approaches downstream not as a separate business but as an integral component of its integrated value chain — ensuring that upstream production and midstream transportation are anchored by secure, value-maximizing offtake and monetization structures.

Key capabilities include:

- **Gas-to-power development** — design, financing, and construction of Combined Cycle Gas Turbine (CCGT) power plants, transforming gas production into reliable, long-term power revenue streams
- **LNG production and export** — structuring and developing LNG liquefaction facilities and securing LNG sales agreements with regional buyers across Asia, Europe, and the Caribbean
- **Refinery integration** — participation in crude oil refining operations that convert associated crude production into higher-value refined petroleum products
- **Fertilizer and industrial gas supply** — monetization of gas resources through supply to fertilizer plants, cement manufacturers, and industrial consumers

- **Domestic gas distribution** — development of community and utility gas supply networks serving residential, commercial, and industrial end users

Current downstream activities: Afghanistan — 900 MW CCGT gas power cluster (3 × 300 MW phases); Venezuela Barrancas — Termobarrancas 450 MW power plant reconditioning + 50,000 BPD topping refinery + 1 MTPA LNG export facility.

04 — FINANCIAL ENGINEERING & PROJECT STRUCTURING

Delta International Energy has developed a distinctive capability in structuring complex, multi-layered investment vehicles that mobilize large-scale capital — often without requiring upfront sovereign investment — across jurisdictions with varying regulatory, fiscal, and political environments.

Key capabilities include:

- **Project finance structuring** — debt/equity optimization (typically 65–70% debt / 30–35% equity), multi-tranche financing, and balance sheet-supported bank finance
- **Production Sharing Agreement design** — structuring EPSA/PSA terms covering royalties, cost recovery mechanisms, profit sharing ratios, and R-factor frameworks
- **Phased capital deployment** — investment gate structures that condition major capital commitments on verified technical and commercial milestones, protecting investor capital at every stage
- **Fund raising** — project-based equity fund raising from institutional investors, sovereign wealth funds, and strategic co-investors
- **Return optimization** — disciplined focus on IRR, NPV, equity multiples, and payback periods across all investment decisions

Demonstrated returns: Centurion Energy — ~20x return on original investment; Venezuela Barrancas — projected IRR 74.6%, 7.4x equity multiple, ~25-month payback; Uganda Albertine Graben — projected IRR 24–30% at \$80/bbl; Afghanistan midstream — projected Equity IRR 18–25%.

05 — GEOPOLITICAL NAVIGATION & GOVERNMENT RELATIONS

Perhaps Delta International Energy's most differentiated capability is its ability to operate with confidence and credibility at the intersection of energy, politics, and sovereign diplomacy — in environments where conventional commercial operators are often unable to gain traction.

Key capabilities include:

- **Sovereign engagement** — direct access to and productive working relationships with Ministries of Energy, national oil companies, and heads of government across the Middle East, Central Asia, Africa, and Latin America
- **Host-government partnership structuring** — designing investment frameworks that align Delta's commercial objectives with national development priorities, ensuring political durability and long-term project security

- **Regulatory navigation** — deep experience operating within complex, evolving, and sometimes unprecedented regulatory environments — from Soviet-era PSA frameworks in Azerbaijan to post-sanctions structures in Venezuela and emerging investment law in Afghanistan
- **No-upfront-capital investment models** — structuring programs in which the host government contributes land rights, tax incentives, and security — while Delta provides 100% of the investment capital — enabling engagement with sovereign partners who lack immediate capital resources

Track record: AIOC "Contract of the Century" (Azerbaijan, 1994); Sonatrach engagement — Algeria Ministry of Energy (2023); Strategic Energy Cooperation Agreement (SECA) — Islamic Emirate of Afghanistan (2026); PDVSA Gas License framework — Venezuela.

06 — CROSS-CULTURAL, MULTI-JURISDICTIONAL OPERATIONS

Delta International Energy operates across some of the world's most diverse and complex operating environments. The company's leadership and team bring deep cultural fluency — combining the values and networks of the Arab world with the technical standards and operational discipline of the international energy industry.

Key capabilities include:

- **East-West business culture integration** — bridging Gulf institutional relationships with Western technical and financial standards
- **Multi-language and multi-regulatory capability** — operating effectively across Arabic, English, Persian, and other linguistic and legal environments
- **International team mobility** — a team structure with the flexibility and mobility to deploy rapidly across geographies and respond decisively to emerging opportunities
- **Local partnership development** — identifying and engaging credible local partners in each geography to ensure cultural alignment, regulatory access, and community acceptance

CAPABILITY SUMMARY

Capability	Regions of Application
Upstream E&P	Central Asia · North Africa · Sub-Saharan Africa · Latin America · Middle East
Midstream Gas Infrastructure	Central Asia (Afghanistan) · Latin America (Venezuela)
Downstream Gas Monetization	Afghanistan · Venezuela · North Africa
Financial Engineering	All geographies — multi-jurisdictional structuring
Government Relations	Middle East · Central Asia · Africa · Latin America
Cross-cultural Operations	Global — East-West integrated platform

Strategic Vision & Investment Philosophy



BUILDING THE NEXT GENERATION INDEPENDENT ENERGY COMPANY

Delta International Energy's strategic vision is clear and unambiguous: to become a **major independent integrated oil and gas organization** — one that combines the upstream exploration capability, midstream infrastructure reach, and downstream monetization sophistication of a fully integrated energy company, while preserving the agility, decisiveness, and relationship depth of a privately held, founder-led enterprise.

This vision is not aspirational. It is the logical next chapter in a journey that began with a single conviction in 1978 — that a Saudi-rooted energy company, armed with the right partnerships, the right financial tools, and the right geopolitical intelligence, could compete and win in the world's most consequential energy markets.

THREE STRATEGIC PILLARS

Delta International Energy's path to realizing its vision rests on three interconnected strategic pillars:

PILLAR 01 — FRONTIER & EMERGING BASIN EXPLORATION

"The greatest returns in oil and gas are not found where everyone is already looking. They are found where the geology is compelling, the infrastructure is nascent, and the right partner — with the right relationships — can move first."

Delta International Energy's most enduring competitive advantage has always been its ability to **identify high-impact basins before the mainstream investment community arrives** — and to secure positions of strategic importance before large-scale capital deployment drives up entry costs.

This early-mover philosophy has defined Delta's most successful investments:

- In **1990**, Delta identified Central Asia as a priority region — years before the "Contract of the Century" placed the Caspian on the global energy map
- In **1999**, Delta entered Egypt's Nile Delta through Centurion Energy — building a 40,000 BOEPD production platform that was sold for C\$1.25 billion
- Today, Delta is positioned in **Uganda's Albertine Graben** — a basin with a 58% exploration success rate, 6.5 billion barrels of discovered oil, and over 1,000 MMBBL of P10 certified prospective resources across the Uganda 5BB licenses — located 45 km from the Kingfisher processing facility and adjacent to TotalEnergies' and CNOOC's multi-billion-dollar developments

The frontier exploration strategy is governed by a disciplined set of investment criteria:

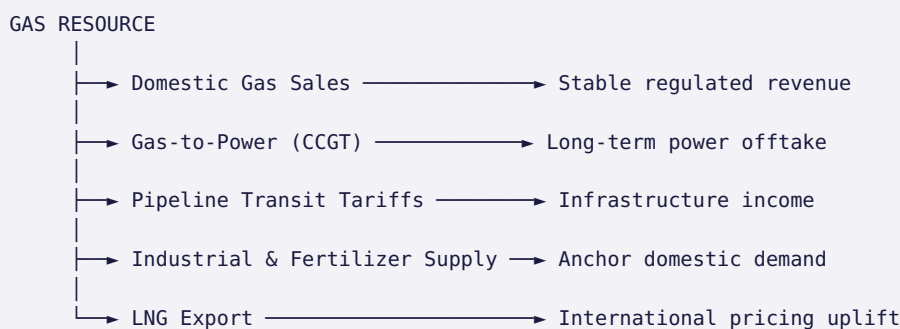
Criterion	Requirement
Geological quality	Proven petroleum system with certified prospective resources and Direct Hydrocarbon Indicators
Basin context	Established or emerging basin with demonstrated exploration success rate
Infrastructure proximity	Access to existing or planned export infrastructure
Fiscal terms	Favorable Production Sharing Agreement or EPSA structure
Entry timing	Early-mover positioning prior to major capital deployment by larger operators
Return profile	Minimum projected IRR of 20–25% at base-case commodity prices

PILLAR 02 — INTEGRATED GAS DEVELOPMENT

"Natural gas is the energy of the transition and the energy of development. Wherever we find stranded gas — in Central Asia, in Latin America, in Africa — we see the opportunity to build entire energy economies from a single resource base."

Delta International Energy has identified **integrated gas development** as the defining growth opportunity of the current decade — and the company is uniquely positioned to pursue it. Across its current project portfolio, Delta is advancing gas development programs that span the full value chain: from exploration and production, through pipeline transmission and cross-border transit, to power generation, LNG export, and industrial supply.

The integrated gas development model creates multiple, compounding value streams from a single resource base:



This model is currently being deployed across two of Delta's most significant active programs:

- **Afghanistan Integrated Gas Development Program** — a USD 3 billion upstream + USD 13-18 billion midstream program designed to transform Afghanistan into a regional gas hub for Central Asia, connecting Turkmenistan supply sources to Pakistani, Indian, and Chinese markets via the CENTGAZ PROJECT (The Corridor of Prosperity) network, while simultaneously developing 900 MW of domestic gas power generation
- **Venezuela Barrancas Area Project** — a 2.3 TCF recoverable gas resource in the Barinas-Apure Basin, structured across four value layers: direct gas sales, Termobarrancas power generation (up to 450 MW), a 50,000 BPD crude oil refinery, and 1 MTPA LNG export to Caribbean markets — targeting a project IRR of 74.6% and a 4-year gross revenue of USD 3,474 million

PILLAR 03 — SOVEREIGN PARTNERSHIP MODEL

"We do not simply invest in countries. We invest with them — aligning our capital, our expertise, and our long-term commitment with their national development objectives. That is the foundation of every durable energy partnership."

Delta International Energy's third strategic pillar is its **sovereign partnership model** — a distinctive approach to investment that transforms host-government relationships from transactional licensing arrangements into genuine, long-term development partnerships.

The model is built on three principles:

1. No upfront government capital required

Delta structures its investment programs so that the host government contributes land rights, tax incentives, regulatory facilitation, and project security — while Delta provides 100% of the investment capital. This removes the single most common barrier to energy investment in frontier markets and creates an immediately aligned set of interests between Delta and the sovereign partner.

2. Long-term economic contribution

Every Delta investment program is designed to deliver tangible, lasting benefits to the host country — including domestic energy security, government revenue through royalties and profit sharing, direct and indirect employment creation, technology and knowledge transfer, and infrastructure development that serves the broader national economy.

3. Political durability

By engaging at the highest levels of government — Ministries of Energy, national oil companies, and heads of state — and by structuring investments that are visibly aligned with national development strategies, Delta ensures that its projects enjoy the political support and institutional protection necessary for long-term success.

INVESTMENT PHILOSOPHY

Delta International Energy's investment philosophy is governed by five principles that have remained constant across four decades and multiple market cycles:

01 — DISCIPLINED CAPITAL ALLOCATION

Every investment decision is subjected to rigorous financial analysis — stress-tested across multiple commodity price scenarios, phased to limit early-stage capital exposure, and structured with clear go/no-go decision gates before major capital commitments are made. Delta does not chase volume. It pursues quality.

02 — PHASED RISK MANAGEMENT

Large-scale energy investments carry inherent technical, commercial, and geopolitical risks. Delta manages these risks through disciplined phasing — committing capital in stages, validating technical and commercial assumptions at each milestone, and preserving the right to scale up or exit before irreversible capital deployment occurs.

03 — INTEGRATED VALUE CHAIN THINKING

Delta evaluates every investment opportunity not in isolation, but within the context of the full value chain. An upstream gas discovery is not simply a production asset — it is the foundation of a power plant, a pipeline system, a fertilizer plant, and an LNG export terminal. This integrated perspective enables Delta to identify and capture value that purely upstream or purely downstream investors routinely overlook.

04 — LONG-TERM COMMITMENT

Delta International Energy is not a financial sponsor seeking a three-to-five-year exit. It is a long-term industrial investor committed to building and operating energy assets across their full productive lives — measured in decades, not quarters. This long-term orientation earns the trust of sovereign partners,

enables the patient development of complex projects, and generates the compounding returns that characterize Delta's most successful investments.

05 — RETURNS-FOCUSED DISCIPLINE

At the core of Delta's investment philosophy is an unwavering focus on risk-adjusted financial returns. The company targets:

Metric	Target Range
Project IRR	15-25%+ (upstream) · 12-16% (midstream infrastructure)
Equity IRR	18-30%+ depending on leverage and phasing
Payback Period	24-36 months from initial equity deployment
Equity Multiple	5x-20x over project life

STRATEGIC OUTLOOK

The global energy landscape is being reshaped by three converging forces — **geopolitical realignment, the rise of new demand centers in Asia and Africa**, and **the critical imperative of energy security** in a world where supply chains can no longer be taken for granted. Each of these forces creates opportunities that are precisely aligned with Delta International Energy's strategic positioning:

- **Geopolitical realignment** is opening frontier energy markets — from Afghanistan to Venezuela — to new investors willing to engage with complexity and sovereign risk
- **Asian demand growth** is creating urgent new markets for Central Asian and Middle Eastern gas — markets that Delta's Afghanistan pipeline and LNG programs are directly designed to serve
- **Energy security imperatives** are driving governments across the developing world to seek long-term, committed energy partners — exactly the role that Delta's sovereign partnership model is designed to fulfill

Delta International Energy enters this new era with a proven track record, a compelling active portfolio, and a strategic framework built for the opportunities that lie ahead.

Current Project Portfolio

SIX HIGH-IMPACT INVESTMENTS ACROSS THREE CONTINENTS

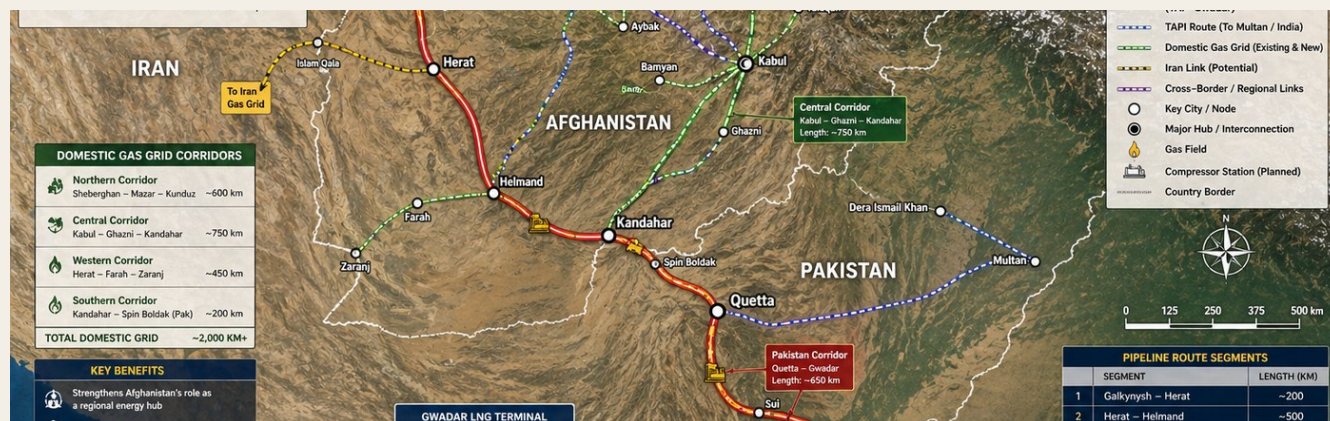
Delta International Energy is currently advancing four strategic oil and gas investment programs across Central Asia, Latin America, and Sub-Saharan Africa. Each project reflects the company's frontier exploration philosophy, integrated value chain approach, and sovereign partnership model — and together they represent one of the most geographically and technically diversified portfolios held by any privately held Arab energy investor.

PORTFOLIO OVERVIEW

Project	Geography	Commodity	Stage	Delta Role
Afghanistan Integrated Gas Program (SECA)	Afghanistan	Natural Gas	Development	Lead Investor & Program Sponsor
CENTGAZ PROJECT (The Corridor of Prosperity)	Afghanistan	Gas Transit	Infrastructure	Lead Developer
Barrancas Area Integrated Gas Project	Venezuela	Gas + Crude + LNG	Exploration & Development	Co-Investor & Operator
Uganda 5BB Project	Uganda	Crude Oil	Exploration	Strategic Partner
Illizi South Exploration & Development	Algeria (Illizi Basin)	Gas, LPG & Condensates	Exploration & Development	Delta Affiliate (Midad Energy)
Yanbu Delta Complex	Saudi Arabia (Red Sea — Yanbu)	Crude Oil, LNG, Refined Products	Vision / Future Development	Lead Developer & Owner

PROJECT 8.1

CENTGAZ Project (THE Corridor OF Prosperity)



Afghanistan Gas Pipeline Network — Integrated Export Corridor & Domestic Gas Grid

Afghan-Iran Gas Transit Corridor

OVERVIEW

The **CENTGAZ PROJECT (The Corridor of Prosperity)** is a strategic cross-border gas transmission infrastructure project forming a critical component of the broader Afghanistan Integrated Gas Development Program. The pipeline establishes a **direct gas transit corridor** from Iran and Central Asian supply sources through Afghanistan to the Pakistani border — positioning Afghanistan as an indispensable energy transit state linking Central Asian producers to South Asian and export markets.

PIPELINE ALIGNMENT

The CENTGAZ PROJECT (The Corridor of Prosperity) follows a four-node alignment traversing Afghanistan from northwest to southeast:

Node	Location	Role
A — Herat	Northwestern Afghanistan	Northern entry point and gas aggregation hub
B — Helmand	Southern Afghanistan	Mid-route transmission node
C — Kandahar	Southeastern Afghanistan	Southern hub and distribution center
D — Spin Boldak	Afghanistan-Pakistan border	Cross-border delivery point

STRATEGIC SIGNIFICANCE

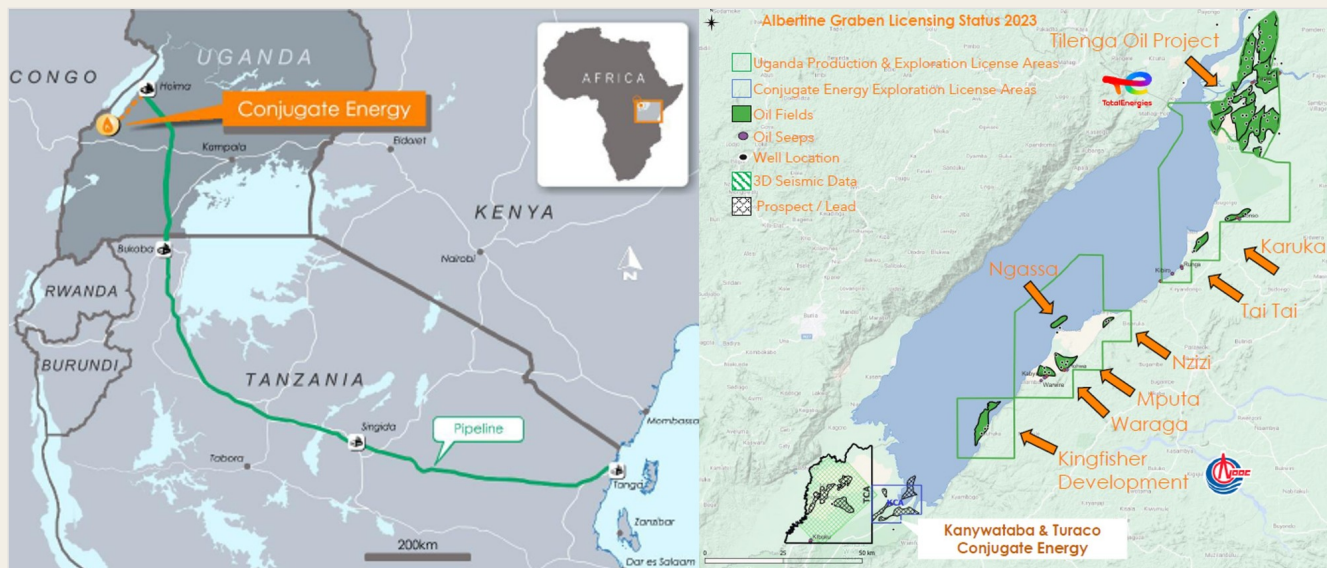
The CENTGAZ PROJECT (The Corridor of Prosperity) is a foundational piece of Afghanistan's transformation into a regional energy hub. By connecting Herat — the gateway to Central Asian gas from Turkmenistan and Iran — to Spin Boldak at the Pakistani border, the pipeline:

- Creates a **direct supply corridor** to Pakistan's gas-deficit market
- Establishes the **physical backbone** for the broader Afghanistan national gas pipeline network
- Enables **LNG conversion and export** via the Gwadar terminal on Pakistan's Arabian Sea coast
- Generates **long-term transit revenue** for the Afghan government through pipeline tariffs
- Provides the **infrastructure anchor** around which upstream gas development in western and southern Afghanistan can be organized



PROJECT 8.2

Uganda 5BB Project



Southern Albertine Graben — Uganda, East Africa

Partner: Conjugate Energy | Gaffney Cline Certified Resources

Project Budget: USD 40.6 Million (2-Well Program)

OVERVIEW

Delta International Energy participates in **two exploration licenses** in the **Southern Albertine Graben** — part of the East African Rift System and one of the most prolific and de-risked oil exploration basins in Africa. Located approximately **45 km from the Kingfisher processing facility** and directly adjacent to TotalEnergies' and CNOOC's multi-billion-dollar development programs, the Uganda 5BB project offer a highly compelling early-stage entry into a world-class basin.

The Albertine Graben has yielded **6.5 billion barrels of oil discovered to date**, supported by a **58% exploration success rate** and an **88% all-in drilling success rate** — exceptional metrics by any global standard. The East African Crude Oil Pipeline (EACOP) — a USD 3.5 billion infrastructure investment with a Final Investment Decision achieved in 2022 — provides a clear, near-term export route with capacity of 216,000–246,000 BPD.

BASIN CONTEXT

Metric	Value
Total Oil Discovered to Date	6.5 Billion Barrels
Exploration Success Rate	58%
All-In Drilling Success Rate	88%
Wells Drilled (to May 2022)	116
Infrastructure Investment (CNOOC + TotalEnergies)	USD 15 Billion
EACOP Export Capacity	216,000–246,000 BPD
High Flow Rate Miocene Reservoirs	Up to 15,000 BOPD per well

LICENSE 1 — KANYWATABA PROJECT (KCA)

Parameter	Detail
License Awarded	2017
Exploration Period	2017–2025
Appraisal Phase	May 2025–2027
Development Program	2027–2050 (25 years)
Total OOIP (P10)	1,652 MMBBL (Gaffney Cline)
Drill-Ready Status	Yes — 2-well program

Priority Prospects:

Prospect	OOIP Mean	OOIP P10	Analogue
Ntajumba	177 MMBBL	378 MMBBL	Ngassa field — 400 MMBBL OOIP
Eriiba	306 MMBBL	640 MMBBL	Kingfisher field — 600 MMBBL OOIP

Additional Leads:

Lead	OOIP P10
Malimbe	577 MMBBL
Ndahi	57 MMBBL

Technical De-risking:

- **150 km of newly acquired seismic (2021)** — reprocessed and reinterpreted
- 5 confirmed Direct Hydrocarbon Indicators (DHI) on Ntajumba — spectral anomalies conforming to structural closure
- Eriiba: dual target over Lower Pliocene and Miocene sandstones — seismic attributes directly correlate to Kingfisher field
- All prospects display DHI seismic anomalies analogous to discoveries throughout the basin

LICENSE 2 — TURACO PROJECT (TCA)

Parameter	Detail
License Awarded	2022-2023
Exploration Period	June 2023-2027 (4 years)
Appraisal Phase	June 2027-2029
Development Program	2029-2054 (25 years)
Total OOIP (P10)	1,502 MMBBL (Gaffney Cline)

Prospects & Leads:

Prospect / Lead	OOIP P10	Type
Oberlander	524 MMBBL	Prospect — Drill Ready
Hornbill	380 MMBBL	Lead
White Pelican	225 MMBBL	Lead
Shoebill	192 MMBBL	Lead
Ntajumba Extension	181 MMBBL	Prospect

Work Program:

- **3D seismic reprocessing** — 390 km²
- Soil geochemical analysis

- AVO and attribute analysis
- Miocene outcrop study
- 3 wells planned: 1 post-Kanywataba + 2 additional (2025–2026)

COMBINED PORTFOLIO METRICS

Metric	Value
Total Unrisked Recoverable Resources (Mean)	460 MMbbl
Total Unrisked Recoverable Resources (P10)	1,000 MMBBL
Prospects & Leads	8 (across both licenses)
Projected IRR	24–30% (at \$80/bbl)
Production Sharing Contract	Capex & opex paid back on priority basis
Export Route	EACOP — FID 2022, capacity 216,000–246,000 BPD



PROJECT 8.3

Afghanistan Integrated GAS Development Program

- Divisions IV and V are ranked as favorable areas, Divisions VI and VII are ranked as less favorable



Amu Darya Basin — Oil and Gas Potential across Seven Divisions

Strategic Energy Cooperation Agreement (SECA)

Proposed by Saudi Delta Energy Company | Islamic Emirate of Afghanistan | May 2026

OVERVIEW

Delta International Energy — through **Saudi Delta Energy Company (SDEC)** — proposes a **multi-billion USD, 30-year Strategic Energy Cooperation Program** for Afghanistan, covering the complete oil and gas value chain across upstream exploration and production, midstream pipeline infrastructure, and downstream gas monetization. The program is designed to transform Afghanistan into a **Regional Gas Hub for Central Asia** — connecting the country's vast untapped gas resources with regional and international markets while delivering domestic energy security and long-term government revenue.

According to **USGS (2011)** estimates, Afghanistan holds approximately:

Resource	Estimated Volume
Natural Gas	~16 TCF (400 BCM)
Crude Oil	~1,600 MMBBL
Natural Gas Liquids (NGL)	~500 MMBBL

Distributed across four major basins: **Amu Darya, Kushka-Tirput (Herat), Afghan-Tajik, and Katawaz.**

PROGRAM STRUCTURE

The program is organized across three integrated pillars:

UPSTREAM — GAS EXPLORATION & PRODUCTION

Total 20-Year Investment: ~USD 3 Billion

Delta's upstream focus is concentrated on three priority areas:

Priority 1 — Amu Darya Basin (Northern Afghanistan)

The Amu Darya Basin is a **proven oil and gas producing basin** with a well-established petroleum system. Delta focuses on **8 gas blocks** across Divisions I, II, and III — the three highest-priority divisions identified based on geological and technical merit:

Division	Name	OGIP (BCM/TCF)	OOIP (MT/MMBBL)	Priority
I	Sheberghan North	179 / 6.3	—	Highest
II	Sheberghan South	32 / 1.1	77 / 539	Highest
III	Afghan Uplift West	57 / 2.0	143 / 1,001	Highest
V	Kushka-Tirput Basin	110 / 3.9	—	High

- 87 structural traps identified with total area of 2,307 km²
- **22 traps drilled** — 7 gas fields discovered (OGIP 141 BCM)
- **65 traps with total area of 1,693 km² remain undrilled**

Delta's Amu Darya upstream proposal covers three workstreams:

- Enhanced Gas Recovery (EGR) for 3 producing gas fields using modern drilling, completion, and production technologies
- Development of 4 undeveloped gas fields including field infrastructure
- Optimized drilling of the 65 undrilled traps supported by new seismic data

Priority 2 — Herat (Kushka-Tirput) Basin

- Total area: ~23,395 km²
- Gas potential: ~110 BCM / 4 TCF
- Block structure: Kushka Zone 1 (4 blocks), Kushka Zone 2 (3 blocks), Tirpul Area (4 blocks)
- Status: EPSA under discussion and finalization with the Islamic Emirate of Afghanistan

Priority 3 — Other Blocks

- **Block B (Afghan-Tajik Basin):** Oil 800 MMBBL, Gas ~150 BCM, NGL 150 MMBBL
- **Block C:** Gas ~150 BCM, NGL <150 MMBBL
- **Helmand Basin:** To be determined following technical studies

MIDSTREAM — GAS PIPELINE & INFRASTRUCTURE

Total CAPEX: USD 13-18 Billion

Delta proposes establishing a **dedicated Midstream SPV** — owned 60-70% by SDEC and partners, 10-20% by the Afghan Government, and the balance by regional partners — to develop Afghanistan's national gas pipeline network across four components:

MIDSTREAM — GAS PIPELINE & INFRASTRUCTURE

Total CAPEX: USD 13–18 Billion

Delta proposes establishing a **dedicated Midstream SPV** — owned 60–70% by SDEC and partners, 10–20% by the Afghan Government, and the balance by regional partners — to develop Afghanistan's national gas pipeline network across four components:

Infrastructure Component	CAPEX Estimate
3 Major Export Corridors	USD 7–9 Billion
4 Domestic Gas Corridors	USD 1.5–2.5 Billion
Gwadar LNG Exporting Terminal	USD 4–6 Billion
Compression & Storage	USD 1–1.5 Billion
Total	USD 13–18 Billion

3 Major Export Corridors:

- Herat-Kandahar / Spin Boldak (connecting to Pakistan)
- Afghan-China via Wakhan Corridor
- Afghan-Uzbek (northern export route)

4 Domestic Gas Corridors: Northern · Central · Western · Southern

Gas Sources:

- Afghan domestic northern gas fields: 20–40 BCM per year
- Turkmenistan Galkynysh Gas Field: 30–40 BCM per year

Revenue Model:

Stream	Rate
Pipeline Transit Tariff	USD 1.5–2.5 / MMBtu
Gas Trading — Buy	USD 3–5 / MMBtu
Gas Trading — Sell	USD 6–9 / MMBtu
LNG Margin	Additional uplift via liquefaction

DOWNSTREAM — GAS MONETIZATION & POWER

Delta proposes a **900 MW gas power cluster** in the Sheberghan-Jawzjan-Amu Darya region, addressing Afghanistan's critical electricity deficit — current reliable domestic supply is below 500 MW against demand of 1.5–2.0 GW:

Phase	Capacity	Timeline	CAPEX	Revenue	Equity IRR
Phase 1	300 MW CCGT	Years 1–3	~USD 350–370M	~USD 220–230M	25–30%
Phase 2	300 MW CCGT	Year 4	~USD 350–370M	~USD 220–230M	25–30%
Phase 3	300 MW CCGT	Year 5	~USD 350–370M	~USD 220–230M	25–30%
Total	900 MW	Years 1–5	~USD 1.05–1.1B		

Afghan Government Contribution: No upfront capital required — land rights, tax incentives, regulatory facilitation, and project security only.

Next Steps: Both parties to sign a Strategic Energy Cooperation Agreement (SECA) covering all three pillars; finalization of 2–3 EPSAs including Amu Darya Basin (Block A), Kushka-Tirput Basin, and Afghan-Tajik Basin (Block B); establishment of Midstream SPV; signature of 300 MW gas power plant agreement.



PROJECT 8.4

Barrancas AREA Integrated GAS Project



Barinas-Apure Basin — Venezuela

Joint Operation: QV Trading LLC / Vision Energy | March 2026 | CONFIDENTIAL
35-Year PDVSA Gas License

OVERVIEW

The **Barrancas Area Integrated Gas Project** is a gas-led, multi-stream investment opportunity located in the **Barinas-Apure Basin** of Venezuela — one of South America's most prolific hydrocarbon provinces. The project covers a total area of **1,970 km²** across the states of Barinas, Portuguesa, and Trujillo, supported by **2,630 km of existing 2D seismic data** and **9 previously drilled exploratory wells**.

Three confirmed prospects hold **2.3 TCF of recoverable gas** — sufficient to sustain production of 200 MMSCFD for approximately 30 years — with significant upside potential from forthcoming 3D seismic acquisition. The project is structured around **four compounding value layers** that transform a single gas resource into a fully integrated energy business.

RESOURCE BASE

Prospect	Reserves (MMSCF)	Recovery Factor	Status
Guaramacal	1,774.94	84%	Confirmed 2D
Cerro Azul	824.07	94%	Confirmed 2D
La Yuca	48.13	80%	Confirmed 2D
TOTAL	~2,647 (~2.6 TCF)	—	2.3 TCF Recoverable

Conservative base case: 2.3 TCF sustains 200 MMSCFD for ~30 years. Upside: post-3D seismic may increase reserves significantly.

FOUR VALUE LAYERS

Layer 1 — Gas-Led Business

- 2.3 TCF recoverable gas under a **35-year PDVSA Gas License**
- **0% income tax** on gas activities — exempt under Venezuelan law
- **3% fixed rate** only — structural downside protection
- Gas is **OFAC-exempt** — does not require OFAC license; GL-49A permits contingent new gas projects

Layer 2 — Termobarrancas Power Generation

- Existing **80 MW power plant** (originally designed for 450 MW) — reconditioning, not new build
- Phased capacity expansion: 80 MW → 200 MW → 450 MW
- Immediate power revenue to the **SEN national grid**

Layer 3 — Refinery Integration

- **50,000 BPD topping refinery** processes associated crude into higher-value refined products on-site
- Modular construction; proven 50,000 BPD topping design

Layer 4 — LNG Export (1 MTPA)

- Caribbean market export at international pricing
- LNG investment committed only after gas production is proven — Phase 4 go/no-go gate

PRODUCTION TARGETS

Phase	Timeline	Crude Output	Gas Output
Phase 1	Month 0–12	5,000 BPD	100 MMSCFD
Phase 2	Month 13–24	20,000 BPD	200 MMSCFD
Phase 3	Month 25–36	50,000 BPD	200 MMSCFD
Phase 4	Month 37–48	Plateau	200 MMSCFD

CAPITAL DEPLOYMENT

Phase	Activities	Investment
Phase 1	Exploration drilling, Termobarrancas 80 MW, gas infrastructure	USD 162 MM (9%)
Phase 2	Development drilling, 3D seismic, Termobarrancas 200 MW, refinery FEED	USD 305 MM (16%)
Phase 3	50K BPD build-out, refinery EPC, Termobarrancas 450 MW, LNG FEED	USD 657 MM (35%)
Phase 4	LNG plant EPC, infill drilling, plateau maintenance	USD 690 MM (37%)
Total		USD 1,860 MM

Initial Equipment (Day 0): 5 WO Rigs + 1 Drilling Rig 1,500 HP + Field Acquisition = USD 47.5 MM

REVENUE PROFILE (4-YEAR GROSS: USD 3,474 MM)

Revenue Stream	Year 1	Year 2	Year 3	Year 4	4-Year Total
Direct Gas Sales	USD 33.7M	USD 138M	USD 128.1M	USD 128.1M	USD 428M
Termobarrancas Power	USD 56.1M	USD 140.2M	USD 315.4M	USD 315.4M	USD 827M
Crude Oil Sales	USD 67.2M	USD 296.6M	USD 830.4M	USD 1,186.3M	USD 2,380M
Refinery Value-Add	—	—	USD 15M	USD 60M	USD 75M
LNG Export	—	—	—	USD 121.8M	USD 122M

KEY FINANCIAL METRICS

Base Case: \$65/bbl | \$3.00/MCF | \$10/MMBTU LNG

Metric	Value
Project IRR	74.6%
NPV @ 15%	USD 192 MM
Equity Multiple	7.4x on USD 47.5 MM initial
Payback Period	~25 months
4-Year Net Cash	USD 351 MM
Development Cost	USD 25 / BOE

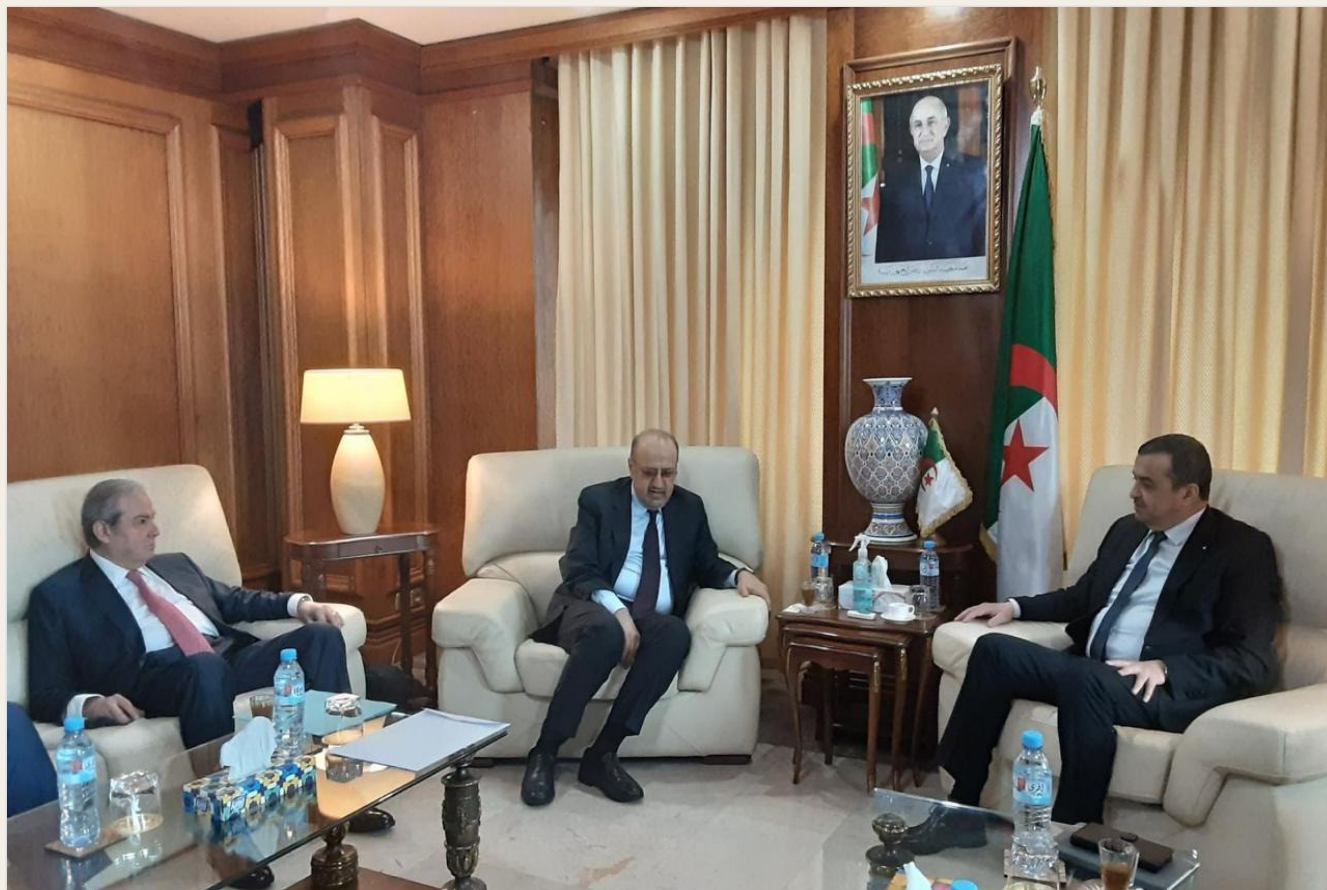
FISCAL STRUCTURE

	Gas	Crude
Income Tax	0% (exempt)	22% effective rate
Royalty / Fixed Rate	3% fixed	10% on gross revenue
OPEX	—	USD 17.50/bbl
OFAC	Not required	GL-49A standard compliance



PROJECT 8.5

Illizi SOUTH Exploration & Development



Illizi Basin, Algeria

30-Year Production Sharing Agreement | Signed October 2025

OVERVIEW

The Minister of Energy and Mines, Mr. Mohamed Araqab, on 28th May 2023, received a delegation from the Saudi Delta International Energy, headed by its Chairman, Mr. Badr Al-Aiban.

The parties were exploring business and investment opportunities between Sonatrach and Delta Energy in the combustion sector, from source to plant, by establishing promising investment projects for the both sides.

Both sides also welcomed, on this occasion, the historic and fraternal relations between Algeria and Saudi Arabia, especially in the energy and mines sectors.

The Minister of Energy and Mines stressed the importance of cooperation and partnership linking Algerian and Saudi companies, and on the occasion offered the investment and partnership opportunities offered by the private sector in the field of combustion, development and exploitation, especially in the framework of the new fuel law which offers many benefits and facilities to investors.

Parameter	Detail
Block	Illizi South — Illizi Basin, ~100 km south of In Amenas
Contract Type	Production Sharing Agreement (Algerian Law No. 19-13)
Contract Duration	30 years + 10-year extension option 7-year exploration phase
Total Investment	~USD 5.4 Billion (100% financed by Midad Energy North Africa)
Exploration Budget	USD 288 Million
Expected Total Production	993 MMboe (over contract life)
Gas Production	125 BCM natural gas
Liquid Hydrocarbons	204 MMbbl (103 MMbbl LPG + 101 MMbbl condensates)
Partner	Sonatrach (National Oil Company of Algeria)

CONTRACT SIGNATURE

On October 13, 2025, Midad Energy North Africa — an affiliate company of Delta International — signed a landmark production sharing agreement with Sonatrach, Algeria's national oil company, for the exploration and exploitation of hydrocarbons in the Illizi South contractual area, located in the Illizi Basin approximately 100 kilometres south of In Amenas. The signing ceremony was attended by the Algerian Minister of Hydrocarbons and Mines and the Ambassador of the Kingdom of Saudi Arabia to Algeria, underscoring the sovereign strategic significance of this agreement. The contract culminates a protocol agreement first signed between Sonatrach and Midad Energy North Africa on March 3, 2024.

The contract is governed under Algerian Hydrocarbons Law No. 19-13 and spans a 30-year period with a 10-year extension option, and includes an initial 7-year exploration phase. Midad Energy North Africa finances 100% of total investments, consistent with Delta International's no-upfront-government-capital sovereign partnership model. The work programme commits to the use of advanced technological and digital solutions, with priority given to local content and national subcontractors.



PROJECT 8.6

YANBU DELTA Complex



Red Sea Industrial & Energy Complex — Yanbu, Kingdom of Saudi Arabia

A Landmark Vision Project of Delta International Energy | Future Development

OVERVIEW

The **Yanbu Delta Complex** is a landmark vision project of Delta International Energy — a large-scale, fully integrated downstream and midstream energy complex planned for development on the **Red Sea coast of the Kingdom of Saudi Arabia**, at the strategic industrial hub of Yanbu. Conceived as the defining downstream expression of Delta’s long-term integrated energy vision, the complex will combine world-class refining capacity, large-scale LNG import and export infrastructure, and strategic crude oil storage — creating one of the most significant energy processing and logistics hubs on the Red Sea.

Yanbu — the Kingdom’s primary industrial port city on the Red Sea — is already home to one of the world’s largest petrochemical and refining clusters, providing the established infrastructure, regulatory framework, and deep-water port access that underpin this project. Rooted in Saudi Arabia and aligned with the Kingdom’s Vision 2030 industrial development agenda, the Yanbu Delta Complex represents Delta International Energy’s most ambitious long-term downstream commitment and a powerful statement of the Group’s resolve to build a globally significant energy platform from its home nation.

THREE INTEGRATED COMPONENTS

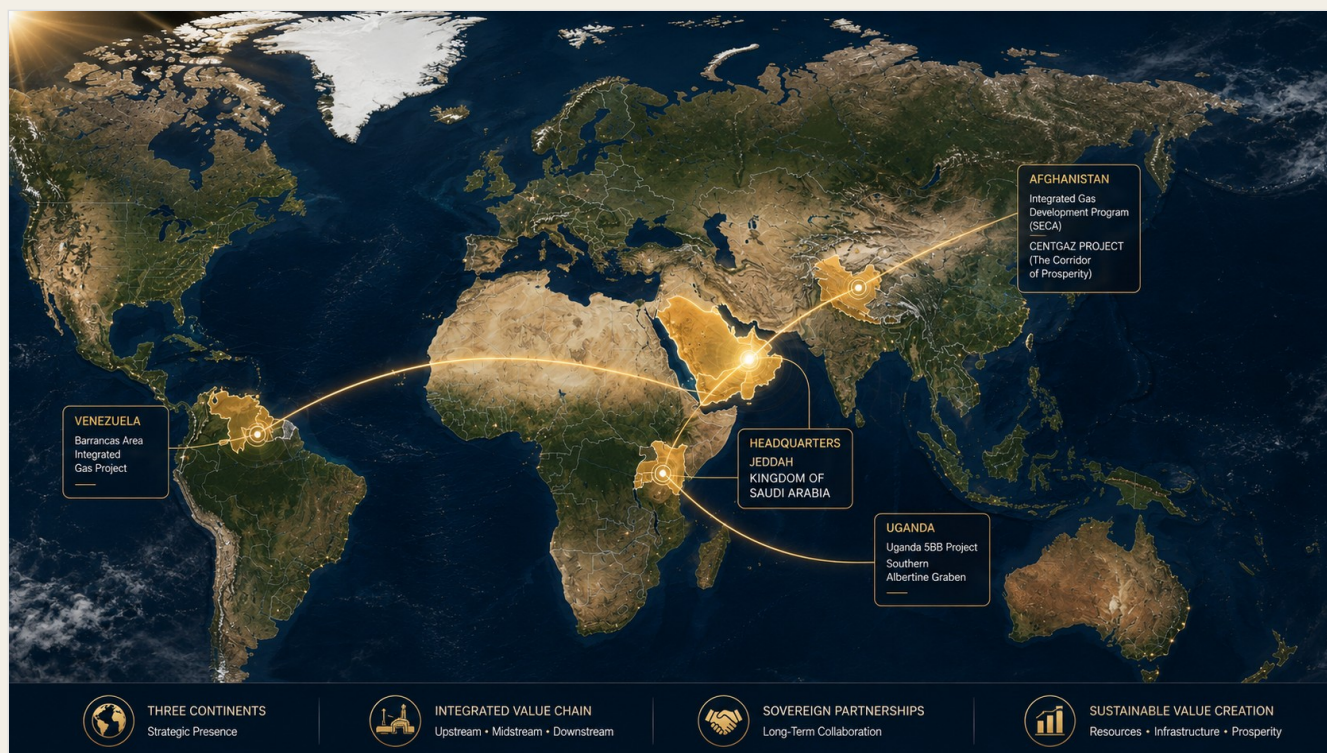
#	Facility	Capacity
1	Refinery	50 Million Tonnes per Year
2	LNG Terminal	60 Million Tonnes per Year
3	Crude Oil Storage	10 Million Barrels Capacity

STRATEGIC SIGNIFICANCE

scale. Located in the Kingdom of Saudi Arabia — the world’s pre-eminent oil nation and Delta’s founding home — the complex anchors the Group’s long-term strategy to build a fully integrated energy platform that spans exploration and production, through pipeline transmission, to large-scale refining, LNG handling, and strategic storage. With a 50 MTPA refinery, a 60 MTPA LNG terminal, and 10 million barrels of crude oil storage capacity, the Yanbu Delta Complex will be one of the largest integrated energy processing installations on the Red Sea — serving both domestic Saudi demand and international markets via the Kingdom’s Red Sea export corridor. This project reflects Delta’s conviction that the greatest long-term value in energy is created not at a single point in the value chain, but across the entire continuum from resource to market — and that Saudi Arabia, with its unrivalled hydrocarbon endowment, its strategic geography, and its Vision 2030 industrial transformation, offers the ideal home for this ambition.



Global Presence



ROOTED IN SAUDI ARABIA. ACTIVE ACROSS THE WORLD.

Delta International Energy operates from its founding home in the Kingdom of Saudi Arabia — the world's most important oil-producing nation — extending its reach across three continents through an active portfolio of oil and gas investment programs. The company's geographic strategy is deliberate: to establish early, strategic positions in the world's most promising frontier energy basins, in regions where the combination of geological potential, sovereign partnership, and integrated development capability creates disproportionate long-term value.

HEADQUARTERS

Jeddah, Kingdom of Saudi Arabia

Delta International Group Ltd. is headquartered in **Jeddah** — Saudi Arabia's commercial capital and Red Sea gateway city. From Jeddah, the company's leadership directs its global investment strategy, manages its sovereign and institutional relationships, and oversees the full portfolio of energy development programs across Central Asia, Latin America, and Sub-Saharan Africa.

Address	Delta International Group Ltd., P.O. Box 6782, Jeddah 21452, Kingdom of Saudi Arabia
Website	www.saudideltaenergy.com
Email	info@saudideltaenergy.com
Telephone	+966 12 283 3238 · +966 12 283 3318

Saudi Arabia's position at the center of the global energy order — as the world's largest oil exporter, the headquarters of ARAMCO, and the dominant force within OPEC — provides Delta International Energy with an institutional context and a network of sovereign relationships that no other location could replicate. Being a Saudi company is not merely an administrative fact for Delta. It is a strategic asset.

ACTIVE PROJECT GEOGRAPHIES

AFGHANISTAN — CENTRAL ASIA

Programs: *Afghanistan Integrated Gas Development Program (SECA) | CENTGAZ PROJECT (The Corridor of Prosperity)*

Afghanistan represents Delta International Energy's most ambitious current investment program — a **multi-billion-dollar, 30-year integrated gas development initiative** spanning upstream exploration and production, midstream pipeline infrastructure, and downstream gas monetization.

Afghanistan sits at the geographic crossroads of Central Asia, South Asia, and the Middle East — a position of unique strategic importance in the emerging architecture of regional gas trade. With estimated natural gas resources of **~16 TCF (400 BCM)** across four major basins, and with Turkmenistan's Galkynysh field — one of the world's largest gas fields — available as an additional supply source, Afghanistan has the resource base to become the **regional gas hub for Central Asia**.

Delta's Afghan program covers:

- **Upstream:** Exploration and production across the Amu Darya Basin (8 gas blocks), Herat (Kushka-Tirput) Basin (~110 BCM / 4 TCF), Afghan-Tajik Basin, and Katawaz Basin — total upstream investment of ~USD 3 billion over 20 years
- **Midstream:** A national gas pipeline network comprising 3 major export corridors and 4 domestic corridors, plus the Gwadar LNG Exporting Terminal — total CAPEX of USD 13-18 billion
- **Downstream:** A 900 MW gas power cluster (3 × 300 MW CCGT phases) in the Sheberghan-Jawzjan-Amu Darya region, addressing Afghanistan's critical electricity deficit
- **CENTGAZ PROJECT (The Corridor of Prosperity):** The Trans-Afghan Gas Pipeline connecting Herat (A) → Helmand (B) → Kandahar (C) → Spin Boldak (D) — establishing the physical backbone of Afghanistan's gas transit infrastructure

Strategic significance: Afghanistan's transformation into a regional energy hub will generate stable long-term revenue for the Afghan government, create tens of thousands of direct and indirect jobs, and establish critical energy supply corridors linking Central Asian producers to the fast-growing gas markets of Pakistan, India, and China.

VENEZUELA — LATIN AMERICA

Program: Barrancas Area Integrated Gas Project — Barinas-Apure Basin

Venezuela holds the **largest proven oil reserves in the world** and substantial underdeveloped gas resources that have historically been undermonetized due to infrastructure constraints and investment gaps. The Barinas-Apure Basin — located in western Venezuela — represents one of the country's most compelling underdeveloped hydrocarbon provinces.

Delta's Barrancas Area project covers **1,970 km²** across three Venezuelan states and is built around **2.3 TCF of recoverable gas** confirmed across three prospects. The project's integrated structure — combining direct gas sales, power generation, crude oil production, refining, and LNG export — creates four compounding revenue streams from a single resource base.

Key geographic and infrastructure anchors:

- **Termobarrancas Power Plant** — an existing 80 MW facility (designed for 450 MW) located within the project area, enabling immediate power generation revenue without new-build construction
- **Caribbean LNG export route** — gas surplus beyond domestic sales to be liquefied and exported to Caribbean and international markets at international pricing
- **PDVSA Gas License** — a 35-year license framework providing long-term operational security and a favorable fiscal regime (0% income tax on gas)

Strategic significance: The Barrancas project demonstrates Delta's ability to unlock value in complex geopolitical environments — structuring a fully integrated, multi-stream energy business that generates compelling risk-adjusted returns while operating within applicable regulatory frameworks including OFAC exemptions for gas activities.

UGANDA — SUB-SAHARAN AFRICA

Program: Uganda 5BB Project — Southern Albertine Graben

Uganda's **Albertine Graben** is one of Africa's most prolific and thoroughly de-risked oil exploration environments — a basin that has yielded **6.5 billion barrels of discovered oil**, attracted **USD 15 billion in infrastructure investment** from TotalEnergies and CNOOC, and achieved an **88% all-in drilling success rate** across 116 wells. The East African Crude Oil Pipeline (EACOP) — with a Final Investment Decision achieved in 2022 — provides a clear export route to international markets.

Delta holds two exploration licenses in the **Southern Albertine Graben**:

- **Kanywataba (KCA)** — awarded 2017; drill-ready; 2-well program targeting the Ntajumba (378 MMBBL P10) and Eriiba (640 MMBBL P10) prospects; total license OOIP of 1,652 MMBBL at P10 (Gaffney Cline certified)
- **Turaco (TCA)** — awarded 2022-2023; 5 prospects and leads including the Oberlander Prospect (524 MMBBL P10); total license OOIP of 1,502 MMBBL at P10 (Gaffney Cline certified)

Both licenses are located approximately **45 km from the Kingfisher processing facility** — ensuring near-term access to existing processing and export infrastructure — and share Direct Hydrocarbon Indicator (DHI) seismic anomalies analogous to confirmed oil discoveries throughout the basin.

Strategic significance: Uganda represents Delta's Sub-Saharan Africa upstream platform — an early-mover position in a world-class basin, secured before TotalEnergies' and CNOOC's major development programs reach full production and before the EACOP pipeline reaches operational capacity, creating the opportunity for a highly value-accretive entry at a fraction of the cost that would be required at a later stage.

GEOGRAPHIC FOOTPRINT SUMMARY

Geography	Region	Program	Value Chain Stage	Investment Scale
Saudi Arabia (Jeddah)	Middle East	Headquarters & Group Management	—	—
Afghanistan	Central Asia	Integrated Gas Development (SECA)	Upstream + Midstream + Downstream	USD 16–21 Billion (30 years)
Afghanistan	Central Asia	CENTGAZ PROJECT (The Corridor of Prosperity)	Midstream	Within SECA program
Venezuela	Latin America	Barrancas Area Gas Project	Upstream + Midstream + Downstream	USD 1,860 MM (48 months)
Uganda	Sub-Saharan Africa	Uganda 5BB Project	Upstream Exploration	USD 40.6 MM (2-well program)

HISTORICAL GEOGRAPHIES

Delta International Energy's current active geographies build on a foundation of historical presence across some of the world's most significant energy regions:

Geography	Period	Program
Azerbaijan / Caspian Sea	1991–1998	AIOC — ACG Fields ("Contract of the Century")
Azerbaijan	1994 onwards	BTC Pipeline (Delta Hess)
Egypt — Nile Delta	1999–2007	Centurion Energy — El Wastani (40,000 BOEPD)
Tunisia	1999–2007	Centurion Energy — Exploration
Nigeria / São Tomé JDZ	Early 2000s	Centurion Energy — Block 4 Exploration
Algeria	2023 onwards	Sonatrach engagement — upstream & midstream

KEY Partnerships & Strategic Alliances



BUILT ON THREE DECADES OF TRUST, PERFORMANCE, AND SHARED AMBITION

Delta International Energy's partnership philosophy is rooted in a simple but powerful conviction: that the most significant energy opportunities in the world are too complex, too capital-intensive, and too geopolitically demanding to be pursued alone. From the founding of the AIOC consortium in 1994 to the current generation of integrated gas development programs, Delta has consistently demonstrated the ability to identify the right partners, structure the right relationships, and deliver shared value across some of the world's most challenging operating environments.

The company's partnership network spans international oil majors, national oil companies, independent operators, sovereign governments, and world-class engineering and construction firms — a reflection of the breadth and depth of relationships that four decades of active participation in global energy markets can build.

HISTORICAL PARTNERSHIPS

Delta International Energy's historical partnership record is defined by its participation alongside the world's leading energy companies in landmark transactions that shaped the global oil and gas industry.



BP

British Petroleum (BP) is one of the world's largest international oil companies and was Delta's co-investor and the lead operator of the **Azerbaijan International Operating Company (AIOC)** — the consortium formed to develop the Azeri, Chirag, and Gunashli (ACG) fields in the Caspian Sea under the "Contract of the Century" PSA signed in 1994. BP held a **30.1% stake** in AIOC as operator, with Delta participating as a founding consortium member alongside BP from the outset.

The BP-Delta relationship at AIOC represents one of the most consequential co-investment partnerships in the history of Middle Eastern and Central Asian energy — a partnership that placed Delta among the founding participants in a project that would go on to produce more than **600,000 barrels per day** from the ACG complex.



UNOCAL CORPORATION

Unocal Corporation — one of the leading US independent oil and gas companies — was Delta's **founding strategic alliance partner** in Central Asia. In 1991, Delta and Unocal formed an alliance and jointly acquired a **circa 12% interest in the ACG fields** in Azerbaijan — the foundational transaction that positioned Delta as an early-mover in the Caspian and paved the way for the AIOC "Contract of the Century" participation in 1994.

The Unocal alliance was a defining moment in Delta's corporate history — demonstrating the company's ability to identify a major opportunity years ahead of the mainstream investment community and to partner with a leading US independent to execute a complex cross-border energy transaction at the highest level.



PENNZOIL

Pennzoil — a major US oil and gas company — was a fellow founding member of the **AIOC consortium**, participating alongside Delta, BP, Amoco, Unocal, and SOCAR in the "Contract of the Century" PSA signed on September 20, 1994. Pennzoil's co-participation in AIOC further reinforced the quality and credibility of the consortium in which Delta held its founding membership.

AMERADA HESS / HESS CORPORATION

Amerada Hess Corporation — a major US independent oil and gas company — became Delta's partner in two distinct contexts:

- **AIOC Divestment (1998):** Delta sold its interest in the ACG fields and AIOC to Amerada Hess in 1998 — a transaction that crystallized significant value from Delta's early Caspian positioning and provided the capital foundation for the company's subsequent North Africa strategy
- **Delta Hess — BTC Pipeline:** Delta and Hess Corporation participated jointly as **Delta Hess** in the early development of the **Baku-Tbilisi-Ceyhan (BTC) pipeline** — the strategic crude oil export corridor connecting the Caspian Sea to the Mediterranean. Delta Hess held a **2.36% stake** in the BTC Pipeline Company (BTC Co), alongside BP (30.1%), SOCAR (25%), and eight other international energy companies

The Amerada Hess relationship exemplifies Delta's ability to structure both co-investment and divestment transactions with major international operators on commercially advantageous terms.

SOCAR — STATE OIL COMPANY OF AZERBAIJAN

SOCAR — the State Oil Company of the Azerbaijan Republic — was Delta's sovereign partner in the **AIOC consortium** and a co-signatory of the "Contract of the Century" PSA in 1994. SOCAR held a **25% stake** in the BTC Pipeline Company and was the national anchor of the entire ACG development program.

Delta's relationship with SOCAR represents one of its earliest and most significant sovereign partnerships — a relationship that established the template for Delta's broader approach to engaging national oil companies and host governments as genuine long-term co-investors rather than mere licensing counterparties.



DANA GAS

Dana Gas PJSC — an Abu Dhabi-based natural gas company listed on the Abu Dhabi Securities Exchange — became Delta's counterparty in the **Centurion Energy divestment transaction of 2007**. Dana Gas launched a **C\$12.00 per share all-cash bid** for Centurion Energy International, valuing the company at approximately **C\$1.25 billion** and acquiring Delta's 26% shareholding as part of the offer.

The Dana Gas transaction delivered a return of approximately **20x Delta's original 1999 acquisition price** — one of the most successful upstream investment exits by a privately held Arab energy company — and established Dana Gas as the successor operator of the El Wastani gas processing assets and the broader Egyptian Nile Delta portfolio that Delta had helped build through Centurion Energy.

EPC PARTNERSHIPS — ACTIVE PIPELINE

As Delta International Energy advances its current generation of large-scale integrated energy programs — particularly the **Afghanistan Integrated Gas Development Program** and its associated pipeline

and power infrastructure — the company is actively engaging **Chinese state-owned EPC companies** as preferred engineering, procurement, and construction partners.

Chinese state-owned enterprises represent the world's most competitive and capable large-scale energy infrastructure contractors — combining unmatched execution capacity, competitive pricing, access to export credit financing, and extensive prior experience in Central Asian and frontier market energy infrastructure development.

CNPC — CHINA NATIONAL PETROLEUM CORPORATION

CNPC is China's largest oil and gas company and one of the world's leading integrated energy corporations. CNPC has extensive experience in Central Asian energy infrastructure — including prior involvement in the **Amu Darya Basin in Afghanistan** through its AD-3 oil blocks — making it a naturally aligned EPC and operational partner for Delta's Afghan upstream and midstream programs.

CNPC's capabilities relevant to Delta's programs include:

- Large-diameter cross-border gas pipeline design, construction, and commissioning
- Upstream drilling and field development in frontier and post-conflict environments
- Gas processing plant engineering and construction
- Long-term operations and maintenance of pipeline and processing infrastructure

SINOPEC — CHINA PETROLEUM & CHEMICAL CORPORATION

Sinopec is one of the world's largest refining and petrochemical companies and a major EPC contractor for energy infrastructure projects across Asia, Africa, and the Middle East. Sinopec's downstream engineering capabilities — particularly in gas processing, refinery construction, and petrochemical plant development — make it a relevant partner for the downstream components of Delta's Afghanistan and Venezuela programs.

CHINA ENERGY — CHINA ENERGY INVESTMENT CORPORATION

China Energy Investment Corporation — the world's largest power generation company — brings particular relevance to the **gas-to-power components** of Delta's integrated development programs. China Energy's capability to engineer, procure, construct, and operate large-scale Combined Cycle Gas Turbine (CCGT) power plants in frontier markets makes it a natural candidate EPC partner for:

- The **900 MW CCGT gas power cluster** in Afghanistan's Sheberghan-Jawzjan-Amu Darya region
- The **Termobarrancas power plant expansion** (80 MW → 450 MW) in Venezuela's Barinas-Apure Basin

PARTNERSHIP PHILOSOPHY

Delta International Energy's approach to partnerships is governed by four principles that have remained consistent across four decades and multiple generations of co-investors:

Principle	Description
Alignment of interests	Every partnership is structured so that Delta's commercial objectives are genuinely aligned with those of its partners — creating the foundation for trust, durability, and shared commitment to project success
Complementary capabilities	Delta seeks partners who bring capabilities that complement its own — technical operators, EPC contractors, sovereign co-investors, and financial institutions — ensuring that every partnership adds demonstrable value to the project
Long-term commitment	Delta does not approach partnerships as transactional arrangements. It builds relationships that are designed to endure across the full life of a project — measured in decades, not deal cycles
Mutual value creation	Every Delta partnership is expected to create tangible, lasting value for all parties — including the host government and local communities — ensuring the political and social sustainability of every investment

PARTNERSHIP NETWORK SUMMARY

Partner	Type	Context	Period
BP	International Oil Major	AIOC Co-investor & Operator — ACG Fields, Caspian	1994–1998
Unocal Corporation	US Independent	Strategic Alliance — ACG Fields entry; AIOC founding	1991–1998
Pennzoil	US Oil Major	AIOC Co-investor — "Contract of the Century"	1994–1998
Amerada Hess / Hess Corporation	US Independent	AIOC Divestment; Delta Hess — BTC Pipeline	1997–2000s
SOCAR	National Oil Company	AIOC Sovereign Partner — Azerbaijan	1994–1998
Dana Gas PJSC	Regional Energy Company	Centurion Energy Acquirer — C\$1.25B transaction	2007
CNPC	Chinese State-Owned EPC	Afghanistan Gas Pipeline & Upstream	Active Pipeline
Sinopec	Chinese State-Owned EPC	Afghanistan & Venezuela Downstream Infrastructure	Active Pipeline
China Energy	Chinese State-Owned EPC	Afghanistan & Venezuela Gas-to-Power Programs	Active Pipeline

Contact Information

GET IN TOUCH WITH DELTA INTERNATIONAL ENERGY

Delta International Energy welcomes inquiries from sovereign governments, national oil companies, institutional investors, international operators, and strategic partners who share our commitment to unlocking the world's most promising energy opportunities.

Whether you are exploring a potential investment partnership, seeking to engage on one of our active project programs, or wish to learn more about Delta International Energy's capabilities and portfolio, our leadership team is available to discuss opportunities at the highest level.

HEADQUARTERS

Delta International Group Ltd.

Parent Company of Delta International Energy

Address	P.O. Box 6782
	Jeddah 21452
	Kingdom of Saudi Arabia
Telephone	+966 12 283 3238
Telephone	+966 12 283 3318
Email	info@saudideltaenergy.com
Website	www.saudideltaenergy.com

LEADERSHIP CONTACT

Badr Bin Mohammed Al Aiban

Chairman & Chief Executive Officer

Delta International Group Ltd. | Delta International Energy

Jeddah, Kingdom of Saudi Arabia

PROJECT INQUIRIES

For inquiries related to specific active investment programs, please reference the relevant project in your communication:

Project	Geography	Reference
Afghanistan Integrated Gas Development Program (SECA)	Afghanistan — Central Asia	Delta SECA Program
CENTGAZ PROJECT (The Corridor of Prosperity)	Afghanistan — Central Asia	CENTGAZ PROJECT (The Corridor of Prosperity)
Barrancas Area Integrated Gas Project	Venezuela — Latin America	Barrancas Gas Project
Uganda 5BB Project	Uganda — Sub-Saharan Africa	Uganda Albertine Program

INVESTMENT & PARTNERSHIP INQUIRIES

Delta International Energy actively seeks co-investment partners, sovereign co-developers, and institutional capital partners for its current portfolio of frontier energy programs. Parties interested in exploring participation in any of Delta's active investment programs are invited to direct inquiries to the Jeddah headquarters, marked for the attention of the **Chairman's Office**.

CONFIDENTIALITY NOTICE

This Company Profile and the information contained herein is strictly confidential and is intended solely for the use of the individual or entity to whom it is addressed. The information contained in this document is proprietary to Delta International Group Ltd. and Delta International Energy. Reproduction, distribution, or disclosure of any part of this document without the prior written consent of Delta International Group Ltd. is strictly prohibited.

All financial projections, resource estimates, and investment metrics contained herein are based on information available at the time of preparation and are subject to change. Past performance is not indicative of future results. This document does not constitute an offer to sell or a solicitation of an offer to buy any securities or investment instruments.

CLOSING STATEMENT

"Delta International Energy was founded on the belief that the Arab world's energy expertise, capital, and sovereign relationships could be combined with international technical and financial standards to build a truly world-class independent energy company. Four decades later — from the Caspian Sea to the Albertine Graben, from the Nile Delta to the Afghan gas basins — that belief has been vindicated. The next chapter is our most ambitious yet."

— **Badr Bin Mohammed Al Aiban**

Chairman & Chief Executive Officer, Delta International Group Ltd.

DELTA INTERNATIONAL ENERGY

An Independent Integrated Oil & Gas Platform | Part of Delta International Group Ltd.

Investments | Technology | Solutions

Jeddah, Kingdom of Saudi Arabia | www.saudideltaenergy.com

