

**Determinations Committee Decision**

Date:	July 8, 2020
Determinations Committee:	Americas
Date of Vote:	July 8, 2020

<b>Issue Number 2020062901</b>	<b>Has a Bankruptcy Credit Event occurred with respect to Chesapeake Energy Corporation?</b>
<b>First question for vote:</b>	Do you agree to vote on question 2 below by way of an email vote?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A.                      Barclays Bank plc                      BNP Paribas                      Citadel Americas LLC                      Citibank, N.A.                      Credit Suisse International                      Deutsche Bank AG                      Goldman Sachs International                      JP Morgan Chase Bank, N.A.                      Mizuho Securities Co., Ltd                      Pacific Investment Management Co., LLC                      AllianceBernstein L.P.                      Cyrus Capital Partners, L.P.                      Elliott Management Corporation</p> <p>0 "NO" votes</p>
<b>Second question for vote:</b>	For the purposes of the publication of the Initial List of Deliverable Obligations, in respect of each obligation on the attached list, should such obligation be included on the Initial List of Deliverable Obligations for the purposes of the Auction to be held with respect to Chesapeake Energy Corporation?
Vote result:	YES
Votes:	<p>14 "YES" votes - Bank of America N.A.                      Barclays Bank plc                      BNP Paribas                      Citadel Americas LLC                      Citibank, N.A.                      Credit Suisse International                      Deutsche Bank AG                      Goldman Sachs International                      JP Morgan Chase Bank, N.A.                      Mizuho Securities Co., Ltd</p>

	<p>Pacific Investment Management Co., LLC AllianceBernstein L.P. Cyrus Capital Partners, L.P. Elliott Management Corporation</p>
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0 "NO" votes

**Initial List of Deliverable Obligations for the 2020 Chesapeake Energy Corporation Credit Derivatives  
Auction Settlement Terms<sup>1</sup> - Published July 8, 2020**

**Deliverable Obligations:**

<b>Unique Identifier (CUSIP):</b>	<b>Description:</b>	<b>Final Maturity Date:</b>	<b>Unless subject to Lock-Up?*</b>
U16450AZ8	11.500% Senior Secured Second Lien Notes	1/1/2025	Yes
165167CF2	6.625% Senior Notes due 2020	8/15/2020	Yes
165167BU0	6.875% Senior Notes due 2020	11/15/2020	Yes
165167CG0	6.125% Senior Notes due 2021	2/15/2021	Yes
165167CK1	5.375% Senior Notes due 2021	6/15/2021	Yes
165167CN5	4.875% Senior Notes due 2022	4/15/2022	Yes
165167CL9	5.750% Senior Notes due 2023	3/15/2023	Yes
165167DA2	7.000% Senior Notes due 2024	10/1/2024	Yes
165167CU9	8.000% Senior Notes due 2025	1/15/2025	Yes
96812TAB8	6.875% BVL Senior Notes due 2025	02/01/2025	Yes
165167DE4	8.000% Senior Notes due 2026	3/15/2026	Yes
165167CY1	7.500% Senior Notes due 2026	10/1/2026	Yes
165167DB0	8.000% Senior Notes due 2027	6/15/2027	Yes

\*If an obligation on the list above is marked "Unless subject to Lock-Up", then such obligation will NOT be included on the list of Deliverable Obligations if the party delivering that obligation is subject to the provisions of an agreement substantially in the form of the Chesapeake Energy Corporation Lock-Up Agreement (defined below) with respect to such obligation (a **Locked-Up Obligation**). Obligations with the same ISIN or CUSIP as a Locked-Up Obligation that are not subject to the Chesapeake Energy Corporation Lock-Up Agreement will be included on the list of Deliverable Obligations. For the avoidance of doubt, transferees under a Representative Auction Settled Transaction will not become obliged to adhere to the Chesapeake Energy Corporation Lock-Up Agreement by virtue of their participation in the Chesapeake Energy Corporation auction. **Chesapeake Energy Corporation Lock-Up Agreement** means that certain Restructuring Support Agreement (as amended, supplemented, or amended and restated from time to time and including all exhibits and schedules attached thereto, the **RSA**), dated as of June 28, 2020, among *inter alios* Chesapeake Energy Corporation and certain of its creditors, or any other agreement in substantially the same form as the RSA entered into between Chesapeake Energy Corporation and any of its creditors from time to time.

<sup>1</sup> Published pursuant to Section 3.3 of the Credit Derivatives Determinations Committees Rules