

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934** For the quarterly period ended June 30, 2025

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934** For the transition period from to .

Commission file number 001-42486

VENTURE GLOBAL

VENTURE GLOBAL, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of
Incorporation or Organization)

95-3539083

(I.R.S. Employer Identification Number)

1001 19th Street North, Suite 1500

Arlington, Virginia 22209

(Address of Principal Executive Offices)

(202) 759-6740

(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class

Trading Symbol

Name of Each Exchange on Which Registered

Class A common stock, \$ 0.01 par value

VG

New York Stock Exchange

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☐ Accelerated filer ☐

Smaller reporting company ☐

Non-accelerated filer ☒ (Do not check if a smaller reporting company)

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 31, 2025, the number of shares of the registrant's Class A common stock outstanding was 459,342,313, and the number of shares of the registrant's Class B common stock outstanding was 1,968,604,458.

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GLOSSARY OF KEY TERMS

Unless otherwise indicated or the context otherwise requires, as used in this Form 10-Q:

- *Calcasieu Funding* means Calcasieu Pass Funding, LLC;
- *Calcasieu Holdings* means Calcasieu Pass Holdings, LLC;
- *Calcasieu Pass Credit Facilities* means project financing obtained by VGCP consisting of a construction term loan, or the Calcasieu Pass Construction Term Loan, and a working capital facility, or the Calcasieu Pass Working Capital Facility;
- *Class A common stock* means our Class A common stock, par value \$0.01 per share, entitled to one vote per share;
- *Class B common stock* means our Class B common stock, par value \$0.01 per share, entitled to ten votes per share;
- *COD* means the commercial operations date, which is the first day of commercial operations at a project or a phase of a project, as applicable, as specifically defined in the relevant post-COD SPAs, and which does not occur unless and until: (i) all of the facilities comprising the relevant project, or phase thereof, have been completed and commissioned, including any ramp up period, (ii) the project or phase thereof is capable of delivering LNG in sufficient quantities and necessary quality to perform all of its obligations under such post-COD SPAs, and (iii) the applicable project company has notified the customer under the post-COD SPAs;
- *CODM* means our chief operating decision maker, who is our Chief Executive Officer;
- *commercial operations* means the production period commencing after the occurrence of COD at a project or a phase of a project, as applicable;
- *commissioning or commissioning phase* means, with respect to our LNG projects, the phase of development where our facilities undergo certain required performance and reliability testing, which includes (i) the sequential start-up and testing of certain key equipment (e.g., liquefaction trains) as it is installed during construction and (ii) the testing and tuning of the full integrated LNG project after all key equipment and modules have passed their individual performance tests;
- *commissioning cargos* means the LNG cargos produced by us during the commissioning phase of an LNG project, which commences once a project produces its first quantities of LNG and ends once a project, or phase thereof, achieves COD. Proceeds from the sale of commissioning cargos are recognized in our financial statements as a reduction to the cost basis of construction in progress until assets are placed in service from an accounting perspective, the timing of which may differ from COD. After assets are placed in service from an accounting perspective, the proceeds are recognized through revenue;
- *Company, we, our, us* or similar terms mean Venture Global, Inc. and its subsidiaries, collectively;
- *Commodity fees* means the volume weighted average portion of the fees associated with LNG sold during a relevant period indexed to Henry Hub;
- *CP Funding Redeemable Preferred Units* means the nine million redeemable preferred units issued by Calcasieu Funding;
- *CP Holdings Convertible Preferred Units* means the four million convertible preferred units issued by Calcasieu Holdings;
- *CP2* means Venture Global CP2 LNG, LLC;
- *CP2 Bridge Facilities* means the secured bridge credit facilities, consisting of a \$2.8 billion bridge loan facility and a \$175 million three-year interest reserve facility, entered into by CP2 to fund a portion of project costs for the CP2 Project;
- *CP2 EBL Facilities* means the secured equity bridge credit facilities, consisting of a \$2.8 billion secured equity bridge credit facility, and a \$191 million three-year secured interest reserve credit facility;
- *CP2 Holdings* means CP2 LNG Holdings, LLC;
- *CP2 Procurement* means CP2 Procurement, LLC;
- *CP2 Project Facilities* means the secured CP2 Project credit facilities, consisting of an \$11.25 billion senior secured construction term loan facility and an \$850 million senior secured working capital facility;
- *CP3* means Venture Global CP3 LNG, LLC;
- *CP Express* means Venture Global CP Express, LLC;
- *Delta* means Venture Global Delta LNG, LLC;
- *DOE* means the United States Department of Energy;

- *DS&S* means our direct sales and shipping business through VG Commodities;
- *FERC* means the Federal Energy Regulatory Commission;
- *FID* means the final investment decision with respect to the development of a project or a phase thereof, which, with respect to an LNG project, requires that the project has secured (i) all of the debt and equity financing arrangements necessary to fully construct, commission, and operate such project or phase thereof and (ii) all of the necessary permits to construct, operate, and export LNG;
- *Fixed liquefaction fee* means the volume weighted average of the fixed liquefaction fees associated with LNG sold during a relevant period, excluding variable commodity fees;
- *FOB* means free on board which, with respect to LNG SPAs, requires the seller to deliver and load LNG onto the buyer's LNG tankers at the seller's export terminal;
- *FTA* means a free trade agreement;
- *GAAP* means generally accepted accounting principles in the United States of America;
- *Gator Express* means Venture Global Gator Express, LLC;
- *Henry Hub* means the final settlement price (in \$ per MMBtu) for the New York Mercantile Exchange's Henry Hub natural gas futures contract for the month in which a relevant cargo's delivery window is scheduled to begin;
- *IPO* means our initial public offering of Class A common stock, par value \$0.01 per share, that we completed on January 27, 2025;
- *IPO Grants* means the Company's grant of stock options in January 2025 to purchase Class A common stock to certain of its employees in connection with the IPO;
- *Kagami 1* means Project Kagami 1 Limited;
- *Kagami 2* means Project Kagami 2 Limited;
- *Kagami Companies* means Kagami 1 and Kagami 2, jointly;
- *liquefaction train or train* means a liquefaction production unit that cools natural gas to a liquid state;
- *LNG* means liquefied natural gas, or methane, supercooled to -260°F and converted into a liquid state, which reduces it to 1/600th of its original volume, enabling large quantities of natural gas to be loaded and shipped by LNG tankers;
- *LNG Commissioning Sales Agreements* means short-term sales agreements under which commissioning cargos are sold at prevailing market prices when executed;
- *LNG volumes exported* means LNG volumes that departed our LNG facilities;
- *LNG volumes sold* means LNG delivered to customers and recognized in results of operations;
- *MMBtu* means million British thermal units;
- *nameplate capacity* means, unless the context otherwise requires, the conservative measure of LNG production capability, based on vendor guaranteed LNG output of each of our facilities;
- *natural gas* means any hydrocarbons that are gaseous at standard temperature and pressure;
- *natural gas supply contracts* means natural gas forward purchase contracts for the supply of feed gas to the Calcasieu Project and the Plaquemines Project;
- *NPNS* means normal purchase and normal sale;
- *Omnibus Incentive Plan* means the Venture Global, Inc. 2025 Omnibus Incentive plan;
- *Plaquemines Credit Facilities* means project financing obtained by VGPL consisting of a term loan facility, or the Plaquemines Construction Term Loan, and a working capital revolving facility, or the Plaquemines Working Capital Facility;
- *post-COD SPA* means an SPA for the sale and purchase of LNG after COD has occurred for a particular project or phase thereof;
- *regasification* means the process of heating LNG to convert it from a liquid to gaseous state after the LNG is offloaded from an LNG carrier;
- *SEC* means the Securities and Exchange Commission;
- *SOFR* means the U.S. Secured Overnight Financing Rate;
- *SPA* means LNG sales and purchase agreement;
- *Stock Split* means the approximately 4,520.3317-for-one forward stock split of our Class A common stock, which we effected in connection with our IPO;
- *TBtu* means trillion British thermal units;
- *TCP* means TransCameron Pipeline, LLC;

- *Test LNG sales* means proceeds from the sale of test LNG generated during the early commissioning of an LNG project;
- *Total Project Costs* means the costs to complete a project, including EPC contractor profit and contingency, owners' costs and financing costs, excluding costs for operations, maintenance, and extended commissioning and start up activities;
- *Venture Global* means Venture Global, Inc., but not its subsidiaries;
- *VG Commodities* means Venture Global Commodities, LLC;
- *VG Partners* means Venture Global Partners II, LLC, our controlling shareholder;
- *VGCP* means Venture Global Calcasieu Pass, LLC;
- *VGCP Senior Secured Notes* means the VGCP 2029 Notes, VGCP 2030 Notes, VGCP 2031 Notes and VGCP 2033 Notes;
- *VGLNG* or *Venture Global LNG* means Venture Global LNG, Inc.;
- *VGLNG Senior Secured Notes* means the VGLNG 2028 Notes, VGLNG 2029 Notes, VGLNG 2030 Notes, VGLNG 2031 Notes and VGLNG 2032 Notes;
- *VGLNG Series A Preferred Shares* means the three million shares of Series A Fixed-Rate Reset Cumulative Redeemable Perpetual Preferred Stock issued by VGLNG;
- *VGPL* means Venture Global Plaquemines LNG, LLC;
- *VGPL Senior Secured Notes* means the VGPL 2033 Notes, VGPL 2034 Notes, VGPL 2035 Notes and VGPL 2036 Notes;
- *VIE* means variable interest entity; and
- *Weighted average price of LNG volumes sold* means contracted spot and/or forward prices, generally consisting of a liquefaction fee and a commodity fee.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Form 10-Q contains forward-looking statements. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. All statements, other than statements of historical facts, included herein are “forward-looking statements.” In some cases, forward-looking statements can be identified by terminology such as “may,” “might,” “will,” “could,” “should,” “expect,” “plan,” “project,” “intend,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “pursue,” “target,” “continue,” the negative of such terms or other comparable terminology.

These forward-looking statements, which are subject to risks, uncertainties and assumptions about us, may include projections of our future financial performance, expectations regarding the development, construction, commissioning and completion of our projects, estimates of the cost of our projects and schedule to construct and commission our projects, our anticipated growth strategies and anticipated trends impacting our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. Those factors include the following:

- our potential inability to maintain profitability, maintain positive operating cash flow and ensure adequate liquidity in the future, including as a result of the significant uncertainty in our ability to generate proceeds and the amount of proceeds that will regularly be received from sales of uncontracted commissioning cargos and excess cargos due to volatility and variability in the LNG markets;
- our need for significant additional capital to construct and complete future projects and related assets, and our potential inability to secure such financing on acceptable terms, or at all;
- our potential inability to construct or operate all of our proposed LNG facilities or pipelines or any additional LNG facilities or pipelines beyond those currently planned, including any of the bolt-on expansion opportunities which we have identified, and to produce LNG in excess of our nameplate capacity, which could limit our growth prospects, including as a result of delays in obtaining regulatory approvals or inability to obtain requisite regulatory approvals to complete construction during our estimated development periods;
- significant operational risks related to our natural gas liquefaction and export projects, including the Calcasieu Project, the Plaquemines Project, the CP2 Project, the CP3 Project, the Delta Project, any potential bolt-on expansions, any future projects we develop, our pipelines, our LNG tankers, and our regasification terminal usage rights;
- our potential inability to accurately estimate costs for our projects, and the risk that the construction and operations of natural gas pipelines and pipeline connections for our projects suffer cost overruns and delays related to obtaining regulatory approvals, development risks, labor costs, unavailability of skilled workers, operational hazards and other risks;
- the uncertainty regarding the future of global trade dynamics, international trade agreements and the United States’ position on international trade, including the effects of tariffs;
- our potential inability to enter into the necessary contracts to construct the second phase of the CP2 Project, the CP3 Project, the Delta Project, or any potential bolt-on expansion on a timely basis or on terms that are acceptable to us;

- our potential inability to enter into post-COD SPAs with customers for, or to otherwise sell, an adequate portion of the total expected nameplate capacity at the second phase of the CP2 Project, the CP3 Project, the Delta Project, any potential bolt-on expansions, or any future projects we develop;
- our dependence on our EPC and other contractors for the successful completion of our projects and delivery of our LNG tankers, including the potential inability of our contractors to perform their obligations under their contracts;
- various economic and political factors, including opposition by environmental or other public interest groups, or the lack of local government and community support required for our projects, which could negatively affect the permitting status, timing or overall development, construction and operation of our projects;
- the effects of FERC regulation on our interstate natural gas pipelines and their FERC gas tariffs;
- the risk that the natural gas liquefaction system and mid-scale design we utilize at our projects will not achieve the level of performance or other benefits that we anticipate;
- potential additional risks arising from the duration of and the phased commissioning start-up of our projects;
- the potential risk that our customers or we may terminate our SPAs if certain conditions are not met or for other reasons;
- potential decreases in the price of natural gas and its related impact on our ability to pay the cost of gas transportation, the payment of a premium by us for feed gas relative to the contractual price we charge our customers, or other impacts to the price of natural gas resulting from inflationary pressures;
- the potential negative impacts of seasonal fluctuations on our business;
- our current and potential involvement in disputes and legal proceedings, including the arbitrations and other proceedings currently pending against us and the possibility of a negative outcome in any such dispute or proceeding and the potential impact thereof on our results of operations, liquidity and our existing contracts;
- the risks related to the development and/or contracting for additional gas transportation capacity to support the operation and expansion capacity of our LNG projects;
- the risks related to the management and operation of our LNG tanker fleet and our future regasification terminal usage rights;
- the potential effects of existing and future environmental and similar laws and governmental regulations on compliance costs, operating and/or construction costs and restrictions;
- our indebtedness levels, and the fact that we may be able to incur substantially more indebtedness, which may increase the risks created by our substantial indebtedness; and
- risks related to other factors discussed under Item 1A.—*Risk Factors* of our annual report on Form 10-K for the year ended December 31, 2024.

In addition, new risks emerge from time to time as we operate in a very competitive and rapidly changing business environment. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Given these uncertainties, you should not place undue reliance on these forward-looking statements.

All such factors are difficult to predict, contain uncertainties that may materially affect actual results and may be beyond our control. New factors emerge from time to time, and it is not possible for management to predict all such factors or to assess the impact of each such factor on us.

Any forward-looking statement speaks only as of the date on which such statement is made, and we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances after the date on which such statement is made except as required by the federal securities laws. If one or more of these or other risks or uncertainties materialize, or if our underlying assumptions prove to be incorrect, our actual results may vary materially from what we may have expressed or implied by these forward-looking statements. We caution that you should not place undue reliance on any of our forward-looking statements. Furthermore, new risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us.

PART I

ITEM 1. FINANCIAL STATEMENTS

VENTURE GLOBAL, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(in millions, except share information)
(unaudited)

	June 30, 2025	December 31, 2024
ASSETS		
Current assets		
Cash and cash equivalents	\$ 2,247	\$ 3,608
Restricted cash	76	169
Accounts receivable	673	364
Inventory, net	184	171
Derivative assets	102	154
Prepaid expenses and other current assets	696	93
Total current assets	3,978	4,559
Property, plant and equipment, net	39,983	34,675
Right-of-use assets	569	602
Noncurrent restricted cash	599	837
Deferred financing costs	146	384
Noncurrent derivative assets	510	1,482
Equity method investments	173	327
Other noncurrent assets	553	625
TOTAL ASSETS	\$ 46,511	\$ 43,491
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable	\$ 601	\$ 1,536
Accrued and other liabilities	2,059	1,816
Current portion of long-term debt	197	190
Total current liabilities	2,857	3,542
Long-term debt, net	29,774	29,086
Noncurrent operating lease liabilities	514	536
Deferred tax liabilities, net	1,920	1,637
Other noncurrent liabilities	1,035	794
Total liabilities	36,100	35,595
Contingencies (Note 13)		
Redeemable stock of subsidiary	1,606	1,529
Equity		
Venture Global, Inc. stockholders' equity		
Class A common stock, par value \$0.01 per share (456 million and 2,350 million shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively)	4	23
Class B common stock, par value \$0.01 per share (1,969 million and 0 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively)	20	—
Additional paid in capital	2,180	512
Retained earnings	3,307	2,611
Accumulated other comprehensive loss	(242)	(249)
Total Venture Global, Inc. stockholders' equity	5,269	2,897
Non-controlling interests	3,536	3,470
Total equity	8,805	6,367
TOTAL LIABILITIES AND EQUITY	\$ 46,511	\$ 43,491

The accompanying notes are an integral part of these condensed consolidated financial statements.

VENTURE GLOBAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(in millions, except per share information)
(unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
REVENUE	\$ 3,101	\$ 1,108	\$ 5,995	\$ 2,522
OPERATING EXPENSE				
Cost of sales (exclusive of depreciation and amortization shown separately below)	1,419	300	2,478	665
Operating and maintenance expense	217	126	469	235
General and administrative expense	103	75	208	147
Development expense	57	174	239	355
Depreciation and amortization	267	70	483	140
Total operating expense	2,063	745	3,877	1,542
INCOME FROM OPERATIONS	1,038	363	2,118	980
OTHER INCOME (EXPENSE)				
Interest income	38	61	94	134
Interest expense, net	(310)	(153)	(586)	(339)
Gain (loss) on interest rate swaps	(112)	176	(304)	550
Loss on financing transactions	(63)	(3)	(63)	(8)
Total other income (expense)	(447)	81	(859)	337
INCOME BEFORE INCOME TAX EXPENSE	591	444	1,259	1,317
Income tax expense	116	92	267	267
NET INCOME	475	352	992	1,050
Less: Net income attributable to redeemable stock of subsidiary	39	35	77	70
Less: Net income attributable to non-controlling interests	1	14	16	29
Less: Dividends on VGLNG Series A Preferred Shares	67	—	135	—
NET INCOME ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 368	\$ 303	\$ 764	\$ 951
BASIC EARNINGS PER SHARE				
Net income attributable to common stockholders per share—basic	\$ 0.15	\$ 0.13	\$ 0.32	\$ 0.40
Weighted average number of shares of common stock outstanding—basic ^(a)	2,423	2,350	2,411	2,350
DILUTED EARNINGS PER SHARE				
Net income attributable to common stockholders per share—diluted	\$ 0.14	\$ 0.12	\$ 0.29	\$ 0.37
Weighted average number of shares of common stock outstanding—diluted ^(a)	2,635	2,576	2,639	2,579

^(a) See Note 1 – General for further discussion regarding the 4,520.3317-for-one forward stock split in connection with the Company's IPO.

The accompanying notes are an integral part of these condensed consolidated financial statements.

VENTURE GLOBAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(in millions)
(unaudited)

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
NET INCOME	\$ 475	\$ 352	\$ 992	\$ 1,050
Other comprehensive income				
Cash flow hedges, net				
Reclassification to earnings, net of income tax expense of \$1, \$0, \$2 and \$1, respectively	3	3	6	6
COMPREHENSIVE INCOME	478	355	998	1,056
Less: Comprehensive income attributable to redeemable stock of subsidiary	39	35	77	70
Less: Comprehensive income attributable to non-controlling interests	—	14	15	29
Less: Dividends on VGLNG Series A Preferred Shares	67	—	135	—
COMPREHENSIVE INCOME ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 372	\$ 306	\$ 771	\$ 957

The accompanying notes are an integral part of these condensed consolidated financial statements.

VENTURE GLOBAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(in millions)
(unaudited)

	Stockholders' equity									
	Common stock				Additional paid in capital	Retained earnings	Accumulated other comprehensive loss	Total stockholders' equity		Non-controlling interests
	Class A		Class B							
	Shares	Par value	Shares	Par value						
BALANCE AT DECEMBER 31, 2024	2,350	\$ 23	—	\$ —	\$ 512	\$ 2,611	\$ (249)	\$ 2,897	\$ 3,470	
Net income	—	—	—	—	—	396	—	396	83	
Stock-based compensation	—	—	—	—	(17)	—	—	(17)	—	
Subsidiary dividends and distributions	—	—	—	—	—	(68)	—	(68)	(82)	
Other comprehensive income	—	—	—	—	—	—	3	3	—	
Conversion of Class A common stock to Class B common stock	(1,969)	(20)	1,969	20	—	—	—	—	—	
Issuance of Class A common stock, net	70	1	—	—	1,669	—	—	1,670	—	
BALANCE AT MARCH 31, 2025	451	\$ 4	1,969	\$ 20	\$ 2,164	\$ 2,939	\$ (246)	\$ 4,881	\$ 3,471	
Net income	—	—	—	—	—	368	—	368	68	
Stock-based compensation	5	—	—	—	16	—	—	16	—	
Subsidiary distributions	—	—	—	—	—	—	—	—	(2)	
Other comprehensive income (loss)	—	—	—	—	—	—	4	4	(1)	
BALANCE AT JUNE 30, 2025	456	\$ 4	1,969	\$ 20	\$ 2,180	\$ 3,307	\$ (242)	\$ 5,269	\$ 3,536	

	Stockholders' equity								Non-controlling interests
	Common stock				Additional paid in capital	Retained earnings	Accumulated other comprehensive loss	Total stockholders' equity	
	Class A		Class B						
	Shares	Par value	Shares	Par value					
BALANCE AT DECEMBER 31, 2023	2,350	\$ 23	—	\$ —	\$ 519	\$ 1,228	\$ (260)	\$ 1,510	\$ 575
Net income	—	—	—	—	—	648	—	648	15
Stock-based compensation	—	—	—	—	(13)	—	—	(13)	—
Subsidiary distributions	—	—	—	—	—	—	—	—	(15)
Other comprehensive income	—	—	—	—	—	—	3	3	—
BALANCE AT MARCH 31, 2024	2,350	\$ 23	—	\$ —	\$ 506	\$ 1,876	\$ (257)	\$ 2,148	\$ 575
Net income	—	—	—	—	—	303	—	303	14
Stock-based compensation	—	—	—	—	(4)	—	—	(4)	—
Subsidiary distributions	—	—	—	—	—	—	—	—	(14)
Other comprehensive income	—	—	—	—	—	—	3	3	—
BALANCE AT JUNE 30, 2024	2,350	\$ 23	—	\$ —	\$ 502	\$ 2,179	\$ (254)	\$ 2,450	\$ 575

The accompanying notes are an integral part of these condensed consolidated financial statements.

VENTURE GLOBAL, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(in millions)
(unaudited)

	Six months ended June 30,	
	2025	2024
OPERATING ACTIVITIES		
Net income	\$ 992	\$ 1,050
Adjustments to reconcile net income to net cash from operating activities:		
(Gain) loss on derivatives, net	419	(550)
Cash from settlement of derivatives, net	367	101
Loss on financing transactions	63	8
Deferred taxes	264	265
Non-cash interest expense	81	35
Depreciation and amortization	483	140
Stock-based compensation	23	13
Changes in operating assets and liabilities:		
Accounts receivable	(320)	61
Inventory	(15)	(47)
Prepaid expenses and other current assets	(32)	29
Accounts payable and accrued liabilities	280	75
Other, net	(33)	16
Net cash from operating activities	2,572	1,196
INVESTING ACTIVITIES		
Purchases of property, plant and equipment	(6,446)	(6,255)
Other investing activities	42	(331)
Net cash used by investing activities	(6,404)	(6,586)
FINANCING ACTIVITIES		
Proceeds from issuance of debt	2,500	—
Issuance of Class A common stock	1,750	—
Proceeds from project credit facilities	1,268	4,680
Repayment of debt	(2,815)	(445)
Payments of dividends and distributions	(247)	(29)
Payments of financing and issuance costs	(232)	—
Other financing activities	(84)	(228)
Net cash from financing activities	2,140	3,978
Net decrease in cash, cash equivalents and restricted cash	(1,692)	(1,412)
Cash, cash equivalents and restricted cash at beginning of period	4,614	5,872
CASH, CASH EQUIVALENTS AND RESTRICTED CASH AT END OF PERIOD	\$ 2,922	\$ 4,460

The accompanying notes are an integral part of these condensed consolidated financial statements.

VENTURE GLOBAL, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Note 1 – General

The Company

Venture Global is a Delaware corporation formed by the managing members of VG Partners on September 19, 2023. As used in these condensed consolidated financial statements, unless the context otherwise requires, references to the "Company," "we," "us," and "our" refer to Venture Global and its consolidated subsidiaries.

The Company sells LNG and is engaged in the operation, construction, and development of natural gas liquefaction and export facilities in North America ("LNG projects"). Each LNG project includes a liquefaction facility and export terminal and one or more associated pipelines that interconnect with several interstate and intrastate pipelines for delivery of natural gas into the associated liquefaction facility and export terminal. Our current LNG projects include the Calcasieu Project, the Plaquemines Project, the CP2 Project, the CP3 Project and the Delta Project.

The Company is also engaged in the acquisition and operation of LNG tankers to deliver its LNG directly to customers through its direct sales and shipping business ("DS&S") and is pursuing opportunities to secure additional LNG regasification capacity. In addition, the Company is engaged in the development and construction of pipeline infrastructure projects to establish complementary gas transportation for its LNG projects.

Basis of presentation and consolidation

The accompanying unaudited condensed consolidated financial statements have been prepared in accordance with GAAP and pursuant to the rules and regulations of the SEC for interim financial information. Accordingly, they do not include all of the information and notes required by GAAP for annual financial statements. In the opinion of management, all adjustments, consisting only of normal recurring adjustments considered necessary for fair presentation, have been included. Interim results are not necessarily indicative of results for a full year. The accompanying condensed consolidated financial statements are unaudited and should be read in conjunction with the 2024 audited consolidated financial statements and notes thereto, which are included in the Company's Annual Report on Form 10-K filed with the SEC on March 6, 2025 (the "2024 Form 10-K"). Except for per share amounts or as otherwise specified, dollar amounts presented within tables are stated in millions.

The accompanying unaudited condensed consolidated financial statements include the accounts of Venture Global, Inc. and its controlled subsidiaries. All intercompany transactions and balances have been eliminated in consolidation.

Stock Split

On January 27, 2025, and in connection with the completion of its IPO, the Company effectuated an approximately 4,520.3317-for-one forward stock split of its Class A common stock. All Class A common stock share and per share amounts in these condensed consolidated financial statements have been retroactively adjusted to reflect the impact of the stock split. See *Note 14 – Equity* for further discussion of the IPO.

Use of estimates

The preparation of condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts in the condensed consolidated financial statements and the accompanying notes. While management believes that the estimates and assumptions used in the preparation of the condensed consolidated financial statements are appropriate, actual results could differ from those estimates.

VENTURE GLOBAL, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Note 2 – Restricted Cash

The following table summarizes the components of restricted cash:

	June 30, 2025	December 31, 2024
Current restricted cash		
Debt service reserves	\$ 69	\$ 141
Other	7	28
Total current restricted cash	\$ 76	\$ 169
Noncurrent restricted cash		
Construction reserves	\$ 373	\$ 611
Debt service reserves	226	226
Total noncurrent restricted cash	\$ 599	\$ 837

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the condensed consolidated balance sheets to the condensed consolidated statements of cash flows:

	June 30, 2025	December 31, 2024
Cash and cash equivalents	\$ 2,247	\$ 3,608
Current restricted cash	76	169
Noncurrent restricted cash	599	837
Cash, cash equivalents, and restricted cash per the condensed consolidated statements of cash flows	\$ 2,922	\$ 4,614

Note 3 – Revenue from Contracts with Customers

The following table summarizes the disaggregation of revenue earned from contracts with customers:

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
LNG revenue	\$ 3,080	\$ 1,102	\$ 5,960	\$ 2,510
Other revenue	21	6	35	12
Total revenue	\$ 3,101	\$ 1,108	\$ 5,995	\$ 2,522

LNG produced prior to the relevant project or phase thereof reaching COD is sold under short-term LNG Commissioning Sales Agreements at prevailing market prices when executed. LNG Commissioning Sales Agreements are contracted with customers through the Company's LNG projects and its DS&S business.

On April 15, 2025, the Calcasieu Project declared COD and commenced the sale of LNG to its customers under its post-COD SPAs. Under the post-COD SPAs, customers purchase LNG for a price consisting of a fixed facility fee plus a variable commodity fee per MMBtu of LNG. The Calcasieu Project SPAs are delivered on a FOB basis, which means that the title to the LNG will transfer at the time our customers take delivery at our facility.

Transaction price allocated to future performance obligations

Because many of the Company's sales contracts have long-term durations, the Company is contractually entitled to significant future consideration which it has not yet recognized as revenue. The following table discloses the aggregate amount of the transaction price, including variable consideration, that is allocated to performance

VENTURE GLOBAL, INC.
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obligations that have not yet been satisfied, excluding all performance obligations that are part of contracts that have an expected duration of one year or less (dollar amounts in billions):

	June 30, 2025	
	Unsatisfied transaction price ^(a)	Weighted average recognition timing (in years)
LNG revenue	\$ 197.9	19.5 years

^(a) A portion of the transaction price is based on the forecasted Henry Hub index as of period end.

Significant judgments were made when estimating the transaction price allocated to future performance obligations. These include the best estimate of when the Company's respective projects will reach COD and the post-COD SPAs will commence, which is currently expected to occur in 2026 and 2027 for the first and second phases of the Plaquemines Project, respectively, and 2029 for the first phase of the CP2 Project, and the most likely amount of variable consideration to which the Company expects to be entitled upon the resolution of certain ongoing disputes with customers. These disputes are with various Calcasieu Project post-COD SPA customers who are asserting that the Calcasieu Project was delayed in declaring COD under the respective SPAs. These disputes are subject to aggregate liability limitations of \$1.6 billion under the SPAs. Certain of the Company's customers are also disputing whether the liability limitations in the Company's SPAs are applicable, and therefore are claiming damages, including amounts in excess of the liability limitations. The Company's estimates of variable consideration exclude decreases to the transaction price for these contingent penalties based on the Company's best estimate of the most likely outcome of these disputes. The Company expects this variability to be resolved in 2025 and 2026 upon the conclusion of various arbitration proceedings.

Note 4 – Inventory

The following table summarizes the components of inventory:

	June 30, 2025	December 31, 2024
Spare parts and materials	\$ 123	\$ 89
LNG	18	36
LNG in-transit	31	36
Other	12	10
Total inventory	\$ 184	\$ 171

Note 5 – Property, Plant and Equipment

The following table presents the components of property, plant and equipment, net and their estimated useful lives (in years):

	Estimated useful life	June 30, 2025	December 31, 2024
Terminal and interconnected pipeline facilities	7-35	\$ 27,400	\$ 18,698
Construction in progress	N/A	8,140	10,773
Advanced equipment and construction payments	N/A	4,135	4,733
LNG tankers	25	945	630
Other ^(a)	2-35	639	633
Total property, plant and equipment at cost		41,259	35,467
Accumulated depreciation		(1,276)	(792)
Total property, plant and equipment, net		\$ 39,983	\$ 34,675

^(a) Includes land, which does not depreciate, buildings, and finance lease assets. See *Note 6 – Leases* for further discussion.

VENTURE GLOBAL, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

During the six months ended June 30, 2025, management determined the CP2 Project was probable of construction and completion. Subsequent costs associated with the development and construction of the terminal and associated pipeline, including capitalizable interest, have been capitalized as construction in progress or advanced equipment payments.

In May 2025, the Company acquired the remaining equity ownership interest in Kagami 1. The purchase of Kagami 1 was recognized prospectively as an asset acquisition of the LNG tanker, Venture Acadia. See *Note 7 – Equity Method Investments* for further discussion.

During the six months ended June 30, 2025, the Company recognized \$51 million of net proceeds, after deducting the cost of natural gas, from Test LNG sales as a reduction to the cost basis of the Plaquemines Project LNG terminal.

As of June 30, 2025, \$19.8 billion, which represents a portion of the Plaquemines Project's property, plant and equipment, has been placed in service in accordance with the accounting guidance. The Plaquemines Project remains under construction and is undergoing its planned commissioning program to satisfy the requirements necessary for achieving commercial operations as defined under the applicable contracts. Costs associated with these efforts will be either capitalized or expensed in accordance with the applicable accounting guidance.

The following table presents depreciation expense recognized on the condensed consolidated statements of operations:

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Depreciation expense	\$ 263	\$ 68	\$ 477	\$ 137

Note 6 – Leases

Operating leases consist primarily of leased land, LNG tankers, and office space and facilities. Finance leases consist primarily of leased marine vessels and a bridge.

The following table presents the line item classification of right-of-use assets and lease liabilities on the condensed consolidated balance sheets:

Line item		June 30, 2025	December 31, 2024
Right-of-use assets—operating	Right-of-use assets	\$ 569	\$ 602
Right-of-use assets—finance	Property, plant and equipment, net	284	279
Total right-of-use assets		\$ 853	\$ 881
Current operating lease liabilities	Accrued and other liabilities	\$ 67	\$ 81
Current finance lease liabilities	Accrued and other liabilities	10	10
Noncurrent operating lease liabilities	Noncurrent operating lease liabilities	514	536
Noncurrent finance lease liabilities	Other noncurrent liabilities	250	248
Total lease liabilities		\$ 841	\$ 875

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The following table presents the line item classification of lease costs:

	Line item ^(a)	Three months ended June 30,		Six months ended June 30,	
		2025	2024	2025	2024
Operating lease cost	Various	\$ 28	\$ 23	\$ 61	\$ 41
Finance lease cost	Various	10	8	19	12
Total lease cost		<u>\$ 38</u>	<u>\$ 31</u>	<u>\$ 80</u>	<u>\$ 53</u>

^(a) Presented in various line items consistent with the nature of the lease.

Note 7 – Equity Method Investments

The following table presents equity method investment ownership interests and carrying values:

Equity method investment	June 30, 2025		December 31, 2024	
	Ownership interest	Carrying value ^(a)	Ownership interest	Carrying value
Kagami 2	39%	173	39%	163
Kagami 1	100%	—	39%	164
Total		<u>\$ 173</u>		<u>\$ 327</u>

^(a) Excludes the carrying value of entities that are consolidated as of June 30, 2025. See *Note 5 – Property, Plant and Equipment* for further discussion.

Kagami Companies

In 2023, the Company began acquiring equity interests in Kagami 1 and Kagami 2. The Kagami Companies will each purchase one LNG tanker. The equity method investments are held by the DS&S reportable segment.

In May 2025, the Company completed the acquisition of the full equity ownership interest in Kagami 1 through a series of transactions for a total purchase price of \$270 million. Prior to the acquisition, Kagami 1 was a VIE in which the Company was not the primary beneficiary since it lacked the power to make significant decisions. See *Note 5 – Property, Plant and Equipment* for further discussion.

In July 2025, the Company acquired the remaining equity ownership interest in Kagami 2 upon the delivery of the LNG tanker, the satisfaction of other conditions precedent, and the payment of the final installment of \$125 million. As of June 30, 2025, Kagami 2 was a VIE in which the Company was not the primary beneficiary since it lacked the power to make significant decisions. See *Note 21 – Subsequent Events* for further discussion.

VENTURE GLOBAL, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Note 8 – Accrued and Other Liabilities

Components of accrued and other liabilities included:

	June 30, 2025	December 31, 2024
Accrued construction and equipment costs	\$ 767	\$ 620
Accrued interest	398	361
Accrued natural gas purchases	458	267
Accrued compensation	188	191
Accrued dividends and distributions	—	95
Other	248	282
Total accrued and other liabilities	\$ 2,059	\$ 1,816

Note 9 – Debt

The following table summarizes outstanding debt:

	Maturity	Interest rate	June 30, 2025	December 31, 2024
Fixed rate:				
VGLNG Senior Secured Notes				
VGLNG 2028 Notes	June 1, 2028	8.125%	\$ 2,250	\$ 2,250
VGLNG 2029 Notes ^(a)	February 1, 2029	9.500%	3,000	3,000
VGLNG 2030 Notes	January 15, 2030	7.000%	1,500	1,500
VGLNG 2031 Notes	June 1, 2031	8.375%	2,250	2,250
VGLNG 2032 Notes ^(b)	February 1, 2032	9.875%	2,000	2,000
VGCP Senior Secured Notes				
VGCP 2029 Notes	August 15, 2029	3.875%	1,250	1,250
VGCP 2030 Notes	January 15, 2030	6.250%	1,000	1,000
VGCP 2031 Notes	August 15, 2031	4.125%	1,250	1,250
VGCP 2033 Notes	November 1, 2033	3.875%	1,250	1,250
VGPL Senior Secured Notes				
VGPL 2033 Notes	May 1, 2033	7.500%	1,250	—
VGPL 2035 Notes	May 1, 2035	7.750%	1,250	—
Other fixed rate debt ^(c)	September 5, 2029	7.600%	84	84
Variable rate:				
Calcasieu Pass Construction Term Loan			903	997
Plaquemines Construction Term Loan			10,227	12,635
Plaquemines Working Capital Facility			154	85
CP2 Bridge Facilities ^(d)			885	—
Total outstanding debt			30,503	29,551
Less: Unamortized debt discount, premium and issuance costs			(532)	(275)
Total outstanding debt, net			29,971	29,276
Less: Current portion of long-term debt			(197)	(190)
Total long-term debt, net			\$ 29,774	\$ 29,086

^(a) Issued at 100.167% of par.

^(b) Issued at 99.661% of par.

^(c) Secured by a first priority interest in corporate property.

^(d) Refer to the credit facility discussion below for further information.

VENTURE GLOBAL, INC.
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VGLNG Senior Secured Notes

The VGLNG Senior Secured Notes are secured on a pari passu basis by a first-priority security interest in substantially all of the existing and future assets of VGLNG and the future guarantors, if any. In addition, VGLNG has pledged its membership interests in certain material direct subsidiaries as collateral to secure its obligations under the VGLNG Senior Secured Notes. VGLNG may redeem all or part of the VGLNG Senior Secured Notes at specified prices set forth in the respective governing indenture, plus accrued interest, if any, as of the date of the redemption.

VGCP Senior Secured Notes

The obligations of VGCP under the VGCP Senior Secured Notes are guaranteed by TCP and secured on a pari passu basis by a first-priority security interest in the assets that secure the Calcasieu Pass Credit Facilities. VGCP may redeem all or part of the VGCP Senior Secured Notes at specified prices set forth in the respective governing indenture, plus accrued interest, if any, as of the date of the redemption.

VGPL Senior Secured Notes

In April 2025, VGPL issued \$2.5 billion aggregate principal amount of senior secured notes, which were issued in two series: (i) a series of 7.500% senior secured notes due 2033 in an aggregate principal amount of \$1.25 billion (the "VGPL 2033 Notes") and (ii) a series of 7.750% senior secured notes due 2035 in an aggregate amount of \$1.25 billion (the "VGPL 2035 Notes"). In connection with the issuance, VGPL settled a pro rata portion of its interest rate swaps that hedged the variable interest on the Plaquemines Credit Facilities for cash proceeds of \$275 million. The net proceeds from the issuance of the VGPL 2033 Notes, the VGPL 2035 Notes, and swap breakage proceeds were used to prepay \$2.7 billion outstanding under the Plaquemines Construction Term Loan and to pay costs incurred with the offering. The prepayment was accounted for as a partial extinguishment resulting in a \$63 million loss on financing transactions during the six months ended June 30, 2025. See *Note 10 – Derivatives* for further discussion.

In July 2025, VGPL issued \$4.0 billion aggregate principal amount of senior secured notes, which were issued in two series: (i) a series of 6.500% senior secured notes due 2034 in an aggregate principal amount of \$2.0 billion (the "VGPL 2034 Notes") and (ii) a series of 6.750% senior secured notes due 2036 in an aggregate principal amount of \$2.0 billion (the "VGPL 2036 Notes"). In connection with the issuance, VGPL settled an additional pro rata portion of its interest rate swaps that hedged the variable interest on the Plaquemines Credit Facilities for cash proceeds of \$595 million. The net proceeds from the issuance of the VGPL 2034 Notes, the VGPL 2036 Notes, and swap breakage proceeds were used to prepay \$4.5 billion outstanding under the Plaquemines Construction Term Loan and to pay costs incurred with the offering. See *Note 21 – Subsequent Events* for further discussion.

The obligations of VGPL under the VGPL Senior Secured Notes are guaranteed by Gator Express and secured on a pari passu basis by a first-priority security interest in the assets that secure the Plaquemines Credit Facilities. VGPL may redeem all or part of the VGPL Senior Secured Notes at specified prices set forth in the respective governing indenture, plus accrued interest, if any, as of the date of the redemption.

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Credit facilities

Below is a summary of committed credit facilities outstanding as of June 30, 2025:

	Calcasieu Pass Credit Facilities ^(a)		Plaquemines Credit Facilities ^(b)		CP2 Bridge Facilities ^(c)
	Calcasieu Pass Construction Term Loan	Calcasieu Pass Working Capital Facility	Plaquemines Construction Term Loan	Plaquemines Working Capital Facility	
Original facility size	\$ 5,477	\$ 300	\$ 8,459	\$ 1,100	\$ 3,000
Incremental commitments	—	255	4,489	1,000	—
Less:					
Outstanding balances	903	—	10,227	154	885
Commitments prepaid or terminated	4,574	—	2,721	—	—
Letters of credit issued	—	334	—	1,366	—
Available commitments	\$ —	\$ 221	\$ —	\$ 580	\$ 2,115
Priority ranking	Senior secured	Senior secured	Senior secured	Senior secured	Senior secured
Maturity date	August 19, 2026	August 19, 2026	May 25, 2029	May 25, 2029	May 1, 2028

^(a) The obligations of VGCP as the borrower are guaranteed by TCP and secured by a first-priority lien on substantially all of the assets of VGCP and TCP, as well as all of the membership interests in those companies.

^(b) The obligations of VGPL as the borrower are guaranteed by Gator Express and secured by a first-priority lien on substantially all of the assets of VGPL and Gator Express, as well as all of the membership interests in those companies.

^(c) The obligations of CP2 as the borrower are guaranteed by CP2 Procurement and CP Express and secured by a first-priority lien on substantially all of the assets of CP2, CP2 Procurement and CP Express, as well as all of the membership interests in those companies.

CP2 Bridge Facilities

In May 2025, CP2 as borrower, and CP2 Procurement and CP Express as guarantors, entered into the \$3.0 billion CP2 Bridge Facilities, consisting of a \$2.8 billion delayed draw bridge loan facility (the "CP2 Bridge Loan Facility") and a \$175 million interest reserve facility (the "CP2 Interest Reserve Facility"). Borrowings under the CP2 Bridge Facilities bear interest at a set margin rate over the debt term, plus, at the Company's election, either a SOFR or base rate. The set margin rate for SOFR-based loans is 3.500% and the set margin rate for base rate loans is 2.500%. The Company also incurs commitment fees of 35% of the set margin rate on the undrawn available commitments of the CP2 Bridge Facilities.

The CP2 Bridge Facilities are subject to mandatory prepayment provisions without premium or penalty, including provisions which would require prepayment with the proceeds of additional indebtedness or prepayment upon receipt of certain proceeds by the Company's subsidiaries. The CP2 Bridge Loan Facilities can be voluntarily prepaid at any time without premium or penalty.

FID for the first phase of the CP2 Project

In July 2025, the first phase of the CP2 Project achieved FID and the Company obtained \$15.1 billion in project financing to fund the development and construction of the first phase of the CP2 Project. CP2 Holdings entered into \$3.0 billion aggregate secured credit facilities, consisting of a \$2.8 billion secured equity bridge credit facility (the "CP2 Equity Bridge Facility") and a \$191 million three-year secured interest reserve credit facility (the "CP2 Interest Reserve Facility", and together with the CP2 Equity Bridge Facility, the "CP2 EBL Facilities"), due July 2028. CP2, as borrower, and CP2 Procurement and CP Express, as guarantors, entered into \$12.1 billion aggregate senior secured credit facilities, consisting of a \$11.25 billion senior secured construction term loan facility (the "CP2 Construction Term Loan") and an \$850 million senior secured working capital facility (the "CP2 Working Capital Facility", and together with the CP2 Construction Term Loan, the "CP2 Project Facilities") due July 2032. A portion of the proceeds from the project financing was used to prepay the outstanding CP2 Bridge Facilities in full.

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and pay costs incurred in connection with the project financing. The remaining proceeds from the project financing will be used to fund the costs of financing, developing, constructing, and placing in service the first phase of the CP2 Project. See *Note 21 – Subsequent Events* for further discussion.

Interest expense on debt

The following table presents the total interest expense incurred on debt and other instruments:

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Stated interest	\$ 542	\$ 457	\$ 1,068	\$ 872
Amortization of debt discounts, premiums and issuance costs	38	36	70	72
Other interest and fees	18	18	29	40
Total interest cost	598	511	1,167	984
Capitalized interest	(288)	(358)	(581)	(645)
Total interest expense, net	\$ 310	\$ 153	\$ 586	\$ 339

Note 10 – Derivatives

Interest rate swaps

The Company has entered into interest rate swaps to mitigate its exposure to variability in interest payments associated with certain variable rate debt and the anticipated additional project financing for the CP2 Project. None of the Company's interest rate swaps was designated as cash flow hedges as of June 30, 2025 or December 31, 2024.

During the six months ended June 30, 2025, the Company, through its wholly owned subsidiary CP2, entered into deal contingent interest rate swaps to hedge changes in interest rates for a portion of the anticipated project financing of the CP2 Project (the "CP2 Deal Contingent Swaps"). The CP2 Deal Contingent Swaps have fixed rates that will increase based on the date of closing of the full project financing for the CP2 Project. The CP2 Deal Contingent Swaps have a maximum notional of \$3.8 billion, none of which is currently outstanding, are indexed to the compounding SOFR, and contain maturity dates through 2049. See *Note 11 – Fair Value Measurements* for further discussion. In July 2025, the Company executed the required debt financing for the first phase of the CP2 Project, making the CP2 Deal Contingent Swaps fully effective. See *Note 21 – Subsequent Events* for further discussion.

During the six months ended June 30, 2025, the Company settled a pro rata portion of the interest rate swaps associated with the Plaquemines Credit Facilities and received \$275 million of cash proceeds and recognized \$475 million of proceeds receivable within prepaid expenses and other current assets as of June 30, 2025. See *Note 9 – Debt* for further discussion.

In July 2025, the Company settled an additional pro rata portion of the interest rate swaps associated with the Plaquemines Credit Facilities and received \$120 million of cash proceeds. See *Note 21 – Subsequent Events* for further discussion.

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The following table summarizes outstanding interest rate swaps:

Debt instrument	Latest maturity	Receive variable rate	Pay fixed rate ^(c)	Maximum notional	Outstanding notional	
					June 30, 2025	December 31, 2024
Plaquemines Credit Facilities	2046 ^(a)	Compounding SOFR	2.47%	\$ 5,870	\$ 5,348	\$ 8,089
Calcasieu Pass Credit Facilities	2036 ^(b)	Compounding SOFR	2.55%	877	877	969
Total notional				\$ 6,747	\$ 6,225	\$ 9,058

^(a) Subject to mandatory early termination provisions under which certain interest rate swaps will settle at fair value in May 2029.

^(b) Subject to mandatory early termination provisions under which certain interest rate swaps will settle at fair value in August 2026.

^(c) Represents a weighted-average fixed rate based on the maximum notional.

Natural gas supply contracts

The Company has entered into natural gas supply contracts for the supply of feed gas to the Calcasieu Project and the Plaquemines Project. Those natural gas supply contracts not designated or qualifying as NPNS are recognized as either derivative assets or liabilities and measured at fair value. None of the Company's natural gas supply contracts was designated as NPNS as of June 30, 2025.

None of the Company's natural gas supply contracts was designated as hedges as of June 30, 2025 or December 31, 2024.

The following table summarizes outstanding natural gas supply contracts recognized as derivatives (notional amount in millions of MMBtus):

Natural gas supply contracts	June 30, 2025		December 31, 2024	
	Total notional	Latest maturity	Total notional	Latest maturity
Natural gas	3,378	2039	2,048	2031

The following table summarizes the fair value and classification of derivatives on the condensed consolidated balance sheets:

	Balance sheet location	June 30, 2025	December 31, 2024
Assets			
Interest rate swaps	Derivative assets	\$ 81	\$ 150
Natural gas supply contracts	Derivative assets	21	4
Interest rate swaps	Noncurrent derivative assets	497	1,459
Natural gas supply contracts	Noncurrent derivative assets	13	23
Total assets		\$ 612	\$ 1,636
Liabilities			
Interest rate swaps	Accrued and other liabilities	\$ 3	\$ 1
Natural gas supply contracts	Accrued and other liabilities	35	12
Interest rate swaps	Other noncurrent liabilities	101	2
Natural gas supply contracts	Other noncurrent liabilities	112	12
Total liabilities		\$ 251	\$ 27

The following table presents the pre-tax effects of derivative instruments recognized in earnings:

Line item	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Natural gas supply contracts	\$ 77	\$ —	\$ 115	\$ —
Interest rate swaps	(112)	176	(304)	550

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The following table presents the gross and net fair value of outstanding derivatives:

	June 30, 2025			December 31, 2024		
	Gross balance	Balance subject to netting	Net balance	Gross balance	Balance subject to netting	Net balance
Derivative assets	\$ 615	\$ (3)	\$ 612	\$ 1,648	\$ (12)	\$ 1,636
Derivative liabilities	(254)	3	(251)	(39)	12	(27)

Credit-risk related contingent features

Interest rate swaps

The interest rate swap agreements contain cross default provisions whereby if the Company were to default on certain indebtedness, it could also be declared in default on its derivative obligations and may be required to net settle the outstanding derivative liability positions with its counterparties. As of June 30, 2025, the Company had not posted any collateral related to these agreements and was not in breach of any agreement provisions. The aggregate fair value of the Company's interest rate swap derivative instruments with credit-risk related contingent features in a net liability position was \$104 million as of June 30, 2025.

Natural gas supply contracts

Certain natural gas supply contracts contain credit risk-related contingent features which stipulate that if the Company's credit ratings were to change, it could be required to provide additional collateral. As of June 30, 2025, the Company would not be required to post any collateral related to these contracts if the credit-risk related contingent features were triggered, as the delivery of the underlying commodity had not yet commenced. The aggregate fair value of the Company's natural gas supply contracts with credit-risk related contingent features in a net liability position was \$68 million as of June 30, 2025.

Note 11 – Fair Value Measurements

The following table presents financial assets and liabilities measured at fair value on a recurring basis and indicates their levels within the fair value hierarchy:

	June 30, 2025				December 31, 2024			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets								
Money market funds ^(a)	\$ 1,240	\$ —	\$ —	\$ 1,240	\$ 1,373	\$ —	\$ —	\$ 1,373
Interest rate swaps ^(b)	—	578	—	578	—	1,609	—	1,609
Natural gas supply contracts ^(b)	—	2	35	37	—	—	39	39
Total	\$ 1,240	\$ 580	\$ 35	\$ 1,855	\$ 1,373	\$ 1,609	\$ 39	\$ 3,021
Liabilities								
Interest rate swaps ^(c)	\$ —	\$ 104	\$ —	\$ 104	\$ —	\$ 3	\$ —	\$ 3
Natural gas supply contracts ^(c)	—	13	137	150	—	3	33	36
Total	\$ —	\$ 117	\$ 137	\$ 254	\$ —	\$ 6	\$ 33	\$ 39

^(a) Included in cash and cash equivalents on the condensed consolidated balance sheets.

^(b) Included in derivative assets and noncurrent derivative assets on the condensed consolidated balance sheets.

^(c) Included in accrued and other liabilities and other noncurrent liabilities on the condensed consolidated balance sheets.

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Interest rate swaps

The fair values of the Company's interest rate swaps associated with the Calcasieu Pass Credit Facilities, the Plaquemines Credit Facilities, and the CP2 Deal Contingent Swaps are classified as Level 2 and determined using a discounted cash flow method that incorporates observable inputs. The fair value calculation includes a credit valuation adjustment and forward interest rate curves for the same periods of the future maturity dates of the interest rate swaps. For further discussion, see *Note 10 – Derivatives*.

Level 3 unobservable inputs

The Company values its natural gas supply contracts using an income or options-based approach. This incorporates present value techniques using a risk free rate of return, observable forward commodity price curves, and other significant unobservable inputs. Significant unobservable inputs include implied forward curves at illiquid delivery locations and, if an option pricing model is used, volatility assumptions derived from observed historical market data adjusted for evolving industry conditions and market trends as of the balance sheet date as well as counterparty credit risk adjustments.

Due to the uncertainty surrounding these inputs, certain natural gas supply contracts are classified as Level 3 in the fair value hierarchy. Changes in these inputs can have a significant impact on the valuation of the Company's natural gas supply contracts, which can result in a significantly higher or lower estimated fair value. See *Note 10 – Derivatives* for further discussion.

The following table includes quantitative information for the unobservable inputs for Level 3 natural gas supply contracts as of June 30, 2025 (natural gas price amounts in dollars):

Valuation approach	Significant unobservable input	Range of significant unobservable input	Arithmetic average of significant unobservable input
Discounted cash flow	Forward natural gas price per MMBtu	\$1.79 to \$5.01	\$ 3.52
Option pricing model	Volatility	26.7% to 62.4%	31.5 %

The following table sets forth a reconciliation of changes in the fair value of derivative instruments measured at fair value on a recurring basis using Level 3 inputs for the three and six months ended June 30, 2025. There were no derivative instruments measured at fair value using Level 3 inputs for the three and six months ended June 30, 2024.

	Natural gas supply contracts
Beginning balance as of April 1, 2025	\$ (28)
Total realized and unrealized loss included in earnings	(131)
Settlements	57
Ending balance as of June 30, 2025	\$ (102)
Unrealized loss included in earnings	\$ (74)
	Natural gas supply contracts
Beginning balance as of January 1, 2025	\$ 6
Total realized and unrealized loss included in earnings	(141)
Settlements	33
Ending balance as of June 30, 2025	\$ (102)
Unrealized loss included in earnings	\$ (108)

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Other financial instruments

The following table presents the fair value of outstanding debt instruments in the condensed consolidated balance sheets:

	Level	June 30, 2025	December 31, 2024
Fixed rate debt	1	\$ 16,078	\$ 16,085
Variable and other fixed rate debt ^(a)	2	12,253	13,801

^(a) Carrying value approximates estimated fair value.

Note 12 – Income Taxes

The Company's provision for income taxes is based on an estimated annual effective tax rate, plus discrete items. The Company's effective tax rate was 19.6% and 21.2% for the three and six months ended June 30, 2025, and was different from the statutory income tax rate due to a combination of factors including stock option windfall tax benefits, non-deductible expenses, and valuation allowance adjustments caused by a change in the realizability of certain deferred tax assets.

The Company's effective tax rate was 20.7% and 20.3% for the three and six months ended June 30, 2024, and was different from the statutory income tax rate due to a combination of factors including guaranteed payments to non-controlling interests and non-deductible expenses.

As of June 30, 2025, VGLNG and Calcasieu Holdings, subsidiaries of the Company, were under exam by the Internal Revenue Service for the 2022 tax year.

Note 13 - Contingencies

Litigation

The Company is involved in certain claims, suits, and legal proceedings in the normal course of business. The Company accrues for litigation and claims when it is probable that a liability has been incurred and the amount of loss can be reasonably estimated. There can be no assurance that these accrued liabilities will be adequate to cover all existing and future claims or that the Company will have the liquidity to pay such claims as they arise.

Where no accrued liability has been recognized, it is reasonably possible that some matters could be decided unfavorably to the Company. This could require the Company to pay damages or make expenditures in amounts that could be material but could not be estimated as of June 30, 2025.

See *Note 3 – Revenue from Contracts with Customers* for discussion of certain disputes with customers.

Note 14 – Equity

IPO and related transactions

On January 27, 2025, the Company completed its IPO in which it issued and sold 70 million shares of Class A common stock, par value \$0.01, at a public offering price of \$25.00 per share. The Company received proceeds of \$1.7 billion, net of underwriting discounts and commissions of \$70 million and offering expenses of \$10 million.

In connection with the IPO, the Company effectuated an approximately 4,520.3317-for-one forward stock split of its Class A common stock. These condensed consolidated financial statements have been retrospectively adjusted to reflect the impact of the Stock Split of the Class A common stock. Subsequent to the Stock Split, and prior to the

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completion of the IPO, all shares of Class A common stock held by VG Partners, approximately 1.97 billion shares, were converted into an equal number of shares of Class B common stock.

Upon the effectiveness of the registration statement for the IPO, the Company's board of directors and stockholders adopted the Omnibus Incentive Plan, under which it granted stock options to purchase approximately 14 million shares of its Class A common stock with an exercise price of \$25.00 per share to certain of its employees. The IPO Grants have a 10-year contractual term and vest in equal quarterly installments over a four-year period. The total number of shares of Class A common stock authorized for issuance under the Omnibus Incentive Plan, including the IPO Grants, is approximately 172 million, and is subject to annual automatic evergreen increases thereafter.

Preferred and common stock

The Company's Class A common stock has one vote per share and its Class B common stock has ten votes per share. The par value of the Class A common stock and Class B common stock is \$0.01 per share. The following table summarizes the number of shares of the Company's preferred stock and common stock authorized for issuance:

	June 30, 2025	December 31, 2024
Preferred stock	200	1
Class A common stock	4,400	4,520
Class B common stock	3,000	1

Dividends

In September 2024, the Company's board of directors declared the payment of cash dividends to holders of the Company's outstanding common stock in an aggregate amount of \$160 million that were paid on a pro rata basis in four equal installments of \$40 million over four consecutive calendar quarters on the last business day of each such calendar quarter, commencing on September 30, 2024. During the six months ended June 30, 2025, the Company paid \$80 million, or approximately \$0.03 per share, of cash dividends to its common stockholders.

Note 15 – Redeemable Stock of Subsidiary

The following table summarizes the change in redeemable stock of subsidiary on the condensed consolidated balance sheets:

	Three months ended June 30,	
	2025	2024
Beginning balance as of April 1	\$ 1,567	\$ 1,420
Paid-in-kind distributions ^(a)	39	35
Ending balance as of June 30	\$ 1,606	\$ 1,455

	Six months ended June 30,	
	2025	2024
Beginning balance as of January 1	\$ 1,529	\$ 1,385
Paid-in-kind distributions ^(a)	77	70
Ending balance as of June 30	\$ 1,606	\$ 1,455

^(a) Presented as net income attributable to redeemable stock of subsidiary on the condensed consolidated statements of operations.

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On April 15, 2025, the Calcasieu Project declared COD. Following COD of the Calcasieu Project and the final distribution of the net proceeds from sales under LNG Commissioning Sales Agreements, but prior to August 19, 2027, no distributions of available cash are permitted from Calcasieu Funding to VGLNG until all accrued distributions on the CP Funding Redeemable Preferred Units have been fully settled in cash. Further, on and after August 19, 2027, no distributions of available cash will be permitted from Calcasieu Funding to VGLNG until the CP Funding Redeemable Preferred Units have been fully redeemed in cash. In this context, available cash means funds in excess of cash deemed necessary by management to fund the Calcasieu Project's operating costs, including debt service requirements, during the relevant period. As of June 30, 2025, the CP Funding Redeemable Preferred Units had a redemption value of \$1.6 billion of which \$706 million was related to accrued distributions.

Note 16 – Non-Controlling Interests

VGLNG Series A Preferred Shares

In September 2024, VGLNG, a direct controlled subsidiary of the Company, issued 3 million VGLNG Series A Preferred Shares which represent third-party ownership in the net assets of VGLNG and have a cumulative net balance of \$2.9 billion. The annual dividend rate on the VGLNG Series A Preferred Shares is currently 9.000%. Cumulative cash dividends on the VGLNG Series A Preferred Shares are payable semiannually, in arrears, when, and if, declared by the VGLNG board of directors.

During the three and six months ended June 30, 2025, the Company accumulated \$67 million, or \$22.50 per share, and \$135 million, or \$45.00 per share, respectively, of dividends on the VGLNG Series A Preferred Shares. During the six months ended June 30, 2025, the Company declared and paid \$135 million, or \$45.00 per share, respectively. The balance of accumulated but undeclared dividends was \$68 million, or \$22.75 per share and \$68 million, or \$22.75 per share, as of June 30, 2025 and December 31, 2024, respectively.

Calcasieu Holdings

In August 2019, Calcasieu Holdings, an indirect controlled subsidiary of the Company, issued the CP Holdings Convertible Preferred Units, which represent third-party ownership in the net assets of Calcasieu Holdings. Upon COD of the Calcasieu Project in April 2025, the CP Holdings Convertible Preferred Units converted into Class B common units of Calcasieu Holdings, equal to approximately 23% of the total outstanding common units of Calcasieu Holdings (the "Calcasieu Holdings Common Units"), reducing the Company's common equity interest in the Calcasieu Project to approximately 77%. Prior to COD, the CP Holdings Convertible Preferred Units paid a cumulative quarterly distribution recognized as net income attributable to non-controlling interests. Subsequent to COD, the Class B common units of Calcasieu Holdings are adjusted by the amount of earnings or other comprehensive income (loss) attributable to the Class B common unit ownership.

The following table summarizes the changes in the third-party ownership in the net assets of Calcasieu Holdings:

	Three months ended June 30,	
	2025	2024
Beginning balance as of April 1	\$ 575	\$ 575
Net income attributable to non-controlling interests	1	14
Other comprehensive loss	(1)	—
Distributions	(3)	(14)
Ending balance as of June 30	\$ 572	\$ 575

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	Six months ended June 30,	
	2025	2024
Beginning balance as of January 1	\$ 575	\$ 575
Net income attributable to non-controlling interests	16	29
Other comprehensive loss	(1)	—
Distributions	(18)	(29)
Ending balance as of June 30	\$ 572	\$ 575

Note 17 – Earnings per Share

Earnings per share is calculated using the two-class method and presented on a combined basis since the Class A common stock and the Class B common stock have identical rights and privileges, except for voting rights. The following table sets forth the computation of net income per share attributable to the Class A and the Class B common stock outstanding (share amounts in millions):

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Net income	\$ 475	\$ 352	\$ 992	\$ 1,050
Less: Net income attributable to redeemable stock of subsidiary	39	35	77	70
Less: Net income attributable to non-controlling interests	1	14	16	29
Less: Dividends on VGLNG Series A preferred shares	67	—	135	—
Net income attributable to common stockholders	\$ 368	\$ 303	\$ 764	\$ 951
Weighted average shares of common stock outstanding				
Basic	2,423	2,350	2,411	2,350
Dilutive stock options outstanding	212	226	228	229
Diluted	2,635	2,576	2,639	2,579
Net income attributable to common stockholders per share—basic ^(a)	\$ 0.15	\$ 0.13	\$ 0.32	\$ 0.40
Net income attributable to common stockholders per share—diluted ^(a)	\$ 0.14	\$ 0.12	\$ 0.29	\$ 0.37

^(a) Earnings per share may not recalculate exactly due to rounding.

As of June 30, 2025, 14 million outstanding stock options to purchase the Company's Class A common stock were excluded from the calculation of diluted net income attributable to common stockholders for the three and six months ended June 30, 2025, because their effect would have been anti-dilutive.

As of June 30, 2024, 1 million outstanding stock options to purchase the Company's Class A common stock were excluded from the calculation of diluted net income attributable to common stockholders for the three and six months ended June 30, 2024, because their effect would have been anti-dilutive.

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Note 18 – Supplemental Cash Flow Information

The following table sets forth supplemental disclosure of cash flow information:

	Six months ended June 30,	
	2025	2024
Accrued purchases of property, plant and equipment	\$ 1,179	\$ 1,957
Cash paid for interest, net of amounts capitalized	387	152
Conversion of equity method investment to property, plant and equipment	170	—
Paid-in-kind distribution on redeemable stock of subsidiary	77	70
Right-of-use assets in exchange for new finance lease liabilities	4	178
Right-of-use assets in exchange for new operating lease liabilities	12	51
Asset retirement obligation additions and revisions	11	39
Cash paid for operating leases	67	37

Note 19 – Segment Information

The Company has multiple operating segments, including the Company's five LNG projects, its DS&S business, and its pipeline activities. Each LNG project operating segment includes activity of both the respective liquefaction facility and export terminal and the associated pipeline(s) that will supply the natural gas to that facility.

The Company has four reportable segments. Operating segments that are not quantitatively material for reporting purposes have been combined with corporate activities as corporate, other and eliminations. Activities reported in corporate, other and eliminations include immaterial operating segments, costs which are overhead in nature and not directly associated with the operating segments, including certain general and administrative and marketing expenses, and inter-segment eliminations. Prior period presentations have been recast to conform to the current segment reporting structure to separately disclose our DS&S business that is now quantitatively material.

The following tables present financial information by segment, including significant segment expenses regularly provided to the CODM, and a reconciliation of segment income (loss) from operations to income before income tax expense on the condensed consolidated statements of operations for the periods indicated.

	Three months ended June 30, 2025					
	Calcasieu Project	Plaquemines Project	CP2 Project	DS&S	Corporate, other and eliminations	Total
Revenue	\$ 935	\$ 2,095	\$ —	\$ 488	\$ (417)	\$ 3,101
Operating expense						
Cost of sales	596	882	—	369	(428)	1,419
Operating and maintenance expense	87	91	(1)	47	(7)	217
General and administrative expense	4	15	7	—	77	103
Development expense	—	9	22	—	26	57
Depreciation and amortization	65	177	—	8	17	267
Total operating expense	752	1,174	28	424	(315)	2,063
Income (loss) from operations	\$ 183	\$ 921	\$ (28)	\$ 64	\$ (102)	\$ 1,038
Interest income						38
Interest expense, net						(310)
Loss on interest rate swaps						(112)
Loss on financing transactions						(63)
Income before income tax expense						\$ 591

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Three months ended June 30, 2024						
	Calcasieu Project	Plaquemines Project	CP2 Project	DS&S	Corporate, other and eliminations	Total
Revenue	\$ 1,108	\$ —	\$ —	\$ —	\$ —	\$ 1,108
Operating expense						
Cost of sales	302	—	—	—	(2)	300
Operating and maintenance expense	104	21	—	2	(1)	126
General and administrative expense	3	15	4	3	50	75
Development expense	4	13	134	1	22	174
Depreciation and amortization	63	1	—	—	6	70
Total operating expense	476	50	138	6	75	745
Income (loss) from operations	\$ 632	\$ (50)	\$ (138)	\$ (6)	\$ (75)	\$ 363
Interest income						61
Interest expense, net						(153)
Gain on interest rate swaps						176
Loss on financing transactions						(3)
Income before income tax expense						\$ 444

Six months ended June 30, 2025						
	Calcasieu Project	Plaquemines Project	CP2 Project	DS&S	Corporate, other and eliminations	Total
Revenue	\$ 2,573	\$ 3,281	\$ 1	\$ 969	\$ (829)	\$ 5,995
Operating expense						
Cost of sales	1,132	1,422	—	761	(837)	2,478
Operating and maintenance expense	218	165	—	96	(10)	469
General and administrative expense	8	31	21	2	146	208
Development expense	—	19	171	—	49	239
Depreciation and amortization	130	308	—	14	31	483
Total operating expense	1,488	1,945	192	873	(621)	3,877
Income (loss) from operations	\$ 1,085	\$ 1,336	\$ (191)	\$ 96	\$ (208)	\$ 2,118
Interest income						94
Interest expense, net						(586)
Loss on interest rate swaps						(304)
Loss on financing transactions						(63)
Income before income tax expense						\$ 1,259

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NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

	Six months ended June 30, 2024					
	Calcasieu Project	Plaquemines Project	CP2 Project	DS&S	Corporate, other and eliminations	Total
Revenue	\$ 2,522	\$ —	\$ —	\$ —	\$ —	\$ 2,522
Operating expense						
Cost of sales	667	—	—	—	(2)	665
Operating and maintenance expense	191	47	—	2	(5)	235
General and administrative expense	7	31	8	8	93	147
Development expense	4	27	282	1	41	355
Depreciation and amortization	127	1	—	—	12	140
Total operating expense	996	106	290	11	139	1,542
Income (loss) from operations	\$ 1,526	\$ (106)	\$ (290)	\$ (11)	\$ (139)	\$ 980
Interest income						134
Interest expense, net						(339)
Gain on interest rate swaps						550
Loss on financing transactions						(8)
Income before income tax expense						\$ 1,317

	Capital expenditures		Total assets	
	Six months ended June 30,		June 30,	December 31,
	2025	2024	2025	2024
Calcasieu Project	\$ 53	\$ 176	\$ 6,899	\$ 7,181
Plaquemines Project	3,648	4,550	25,793	24,627
CP2 Project	1,437	1,083	5,910	3,643
DS&S	249	49	1,738	1,473
Corporate, other and eliminations	1,108	592	6,171	6,567
Total	\$ 6,495	\$ 6,450	\$ 46,511	\$ 43,491

VENTURE GLOBAL, INC.
NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Note 20 – Recent Accounting Pronouncements

The following table provides a description of recently issued accounting pronouncements that have not yet been adopted as of June 30, 2025. Accounting pronouncements not listed below were assessed and determined to not have a material impact to the condensed consolidated financial statements.

Standard	Description	Effect on the Company's condensed consolidated financial statements
ASU 2023-09, <i>Income Taxes (Topic 740)</i>	In December 2023, the FASB issued ASU 2023-09, which enhances tax-related disclosures by requiring public business entities to disclose a tabular reconciliation, using both percentages and amounts, broken into specific categories with certain reconciling items at or above 5% of the statutory (i.e., expected) tax, further broken out by nature and/or jurisdiction; for all other entities, qualitative disclosure of the nature and effect of significant reconciling items by specific categories and individual jurisdictions; and income taxes paid (net of refunds received), broken out between federal (national), state/local and foreign, and amounts paid to an individual jurisdiction when 5% or more of the total income taxes paid. The standard is effective for fiscal years beginning after December 15, 2024, and interim periods within fiscal years beginning after December 15, 2025. Early adoption is permitted. The standard should be applied on a prospective basis, and retrospective application is permitted.	The Company is currently evaluating the impact on the financial statement disclosures.
ASU 2024-03, <i>Income Statement - Reporting Comprehensive Income - Expense Disaggregation Disclosures (Subtopic 220-40)</i>	In November 2024, the FASB issued ASU 2024-03, which enhances income statement disclosures. This requires public business entities to provide a tabular disclosure of relevant expense captions disaggregated into categories such as purchases of inventory, employee compensation, depreciation, intangible asset amortization, and amounts that are already required to be disclosed under current GAAP, a qualitative description of the amounts remaining in the relevant expense captions that are not separately disaggregated and the total amount of selling expenses and, in annual periods, an entity's definition of selling expenses. The standard is effective for fiscal years beginning after December 15, 2026, and interim periods within fiscal years beginning after December 15, 2027. Early adoption is permitted. The standard should be applied on a prospective basis, and retrospective application is permitted.	The Company is currently evaluating the impact on the financial statement disclosures.

Note 21 – Subsequent Events

In July 2025, the first phase of the CP2 Project achieved FID. Upon achieving FID, the conditions precedent for the CP2 SPAs were met and the agreements became fully enforceable. The Company obtained \$15.1 billion in project financing to fund the development and construction of the first phase of the CP2 Project. A portion of the proceeds from the project financing was used to prepay the outstanding CP2 Bridge Facilities in full and pay costs incurred in connection with the project financing. The remaining proceeds from the project financing will be used to fund the costs of financing, developing, constructing, and placing in service the first phase of the CP2 Project. See *Note 9 – Debt* for further discussion.

In July 2025, VGPL issued \$4.0 billion aggregate principal amount of senior secured notes and settled a pro rata portion of its interest rate swaps that hedged the variable interest on the Plaquemines Credit Facilities for cash proceeds of \$595 million, of which \$475 million was recognized as a receivable as of June 30, 2025. The net proceeds from the issuance of the senior secured notes and the swap breakage proceeds were used to prepay \$4.5 billion outstanding under the Plaquemines Construction Term Loan and pay costs incurred in connection with the offering. See *Note 9 – Debt* for further discussion.

In July 2025, the Company accepted the delivery of the LNG tanker, Venture Creole, and completed the acquisition of Kagami 2. See *Note 7 – Equity Method Investments* for further discussion.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The condensed consolidated financial statements and the accompanying notes thereto, included in [Item 1.—Financial Statements](#) of this Form 10-Q, and discussion and analysis of our financial condition and results of operations should be read in conjunction with our 2024 Form 10-K. In addition to historical condensed consolidated financial information, this Form 10-Q contains forward-looking statements that reflect our plans, estimates, and beliefs that involve significant risks and uncertainties. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to those differences include those discussed below and in the Cautionary Statement on Forward Looking Statements on this Form 10-Q and elsewhere in Item 1A.—*Risk Factors* of our 2024 Form 10-K. Except for per share, per MMBtu, volumetric amounts, or as otherwise specified, dollar amounts presented within tables are stated in millions.

Executive Summary

Our Financial Results.

	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
Income from operations	\$ 1,038	\$ 363	\$ 2,118	\$ 980
LNG volumes exported				
Cargos	89	36	152	76
TBtu	330.8	129.0	564.4	273.5
LNG volumes sold (TBtu)	329.2	132.1	557.5	273.0
Weighted average price of LNG volumes sold (per MMBtu)				
Fixed liquefaction fee	\$ 5.58	\$ 6.14	\$ 6.80	\$ 6.79
Commodity fee	3.97	2.20	4.07	2.40
Weighted average price of LNG volumes sold	\$ 9.55	\$ 8.34	\$ 10.87	\$ 9.19

Our income from operations for the three months ended June 30, 2025 increased compared to the corresponding period in the prior year due to higher sales volumes at our Plaquemines Project from the commencement of LNG production in December 2024 and continued ramp up of LNG production in the first half of 2025, partially offset by lower weighted average LNG sales prices at the Calcasieu Project due to the commencement of LNG sales under its post-COD SPAs and higher costs of feed gas.

Our income from operations for the six months ended June 30, 2025 increased compared to the corresponding period in the prior year due to higher sales volumes at our Plaquemines Project from the commencement of LNG production in December 2024 and continued ramp up of LNG production in the first half of 2025 and higher weighted average LNG sales prices at the Calcasieu Project prior to COD in April 2025 offset by lower LNG sales prices after COD in April 2025, partially offset by higher costs of feed gas.

Our LNG Projects

Calcasieu Project. The Company's initial LNG export facility declared COD and commenced the sale of LNG to its customers under its post-COD SPAs on April 15, 2025. Prior to COD, the Calcasieu Project sold LNG under LNG Commissioning Sales Agreements. In August 2025, the DOE approved our request to increase the authorized level of LNG exports from the Calcasieu Project to Non-FTA Nations from 12.0 mtpa to 12.4 mtpa.

	Calcasieu Project			
	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
LNG volumes exported				
Cargos	38	36	72	76
TBtu	140.2	129.0	266.2	273.5
LNG volumes sold (TBtu)	140.2	132.1	265.4	273.0
Weighted average price of LNG volumes sold (per MMBtu)				
Fixed liquefaction fee	\$ 2.66	\$ 6.14	\$ 5.56	\$ 6.79
Commodity fee	3.96	2.20	4.08	2.40
Weighted average price of LNG volumes sold	\$ 6.62	\$ 8.34	\$ 9.64	\$ 9.19

Plaquemines Project. Production and sales of LNG from the first phase of our second LNG export facility increased during the period while physical construction and the commissioning program of the project continued to advance. During the first half of 2025, we incurred \$2.5 billion of project costs, the majority of which were capitalized, and we placed an additional \$8.3 billion of assets in service in accordance with the accounting guidance.

	Plaquemines Project			
	Three months ended June 30,		Six months ended June 30,	
	2025	2024	2025	2024
LNG volumes exported				
Cargos	51	—	80	—
TBtu	190.5	—	298.3	—
LNG volumes sold (TBtu)	190.6	—	298.3	—
Weighted average price of LNG volumes sold (per MMBtu)				
Fixed liquefaction fee	\$ 7.09	\$ —	\$ 7.15	\$ —
Commodity fee	3.96	—	4.07	—
Weighted average price of LNG volumes sold	\$ 11.05	\$ —	\$ 11.22	\$ —

CP2 Project. In June 2025, we commenced site work on the first phase of our third LNG export facility, following receipt of final approval and notices to proceed with on-site construction from the FERC and conditional authorization from the DOE to export natural gas to non-FTA nations. During the first half of 2025, we incurred \$2.1 billion of project costs primarily associated with equipment procurement, off-site manufacturing work, and engineering and design, of which \$1.9 billion was capitalized and \$171 million was expensed.

In April 2025 and July 2025, CP2 entered into two SPAs for an additional 3 mtpa of LNG and increased the volumes sold under two existing SPAs by a combined 1.25 mtpa of LNG, increasing the total mtpa contracted for sale from the CP2 Project under long term post-COD SPAs from 9.25 mtpa as of December 31, 2024 to 13.5 mtpa of LNG.

Our Strategic Advancements. We took delivery of the Venture Acadia and Venture Creole LNG tankers in May and July 2025, respectively. This brought our total owned fleet of LNG tankers to four with an additional five LNG tankers that we have contracted to construct and/or acquire. In 2025, we used our LNG tankers to transport 24 cargos from our LNG facilities.

In April 2025, the FERC approved our request to enter into FERC's pre-filing environmental review process for the planned additional facilities at the Plaquemines Project for 18.6 mtpa of incremental bolt-on expansion peak production capacity (the "Plaquemines Expansion Project"). In May 2025, we submitted a request to the FERC to increase the capacity for the Plaquemines Expansion Project from 18.6 mtpa to 24.8 mtpa. In June 2025, we withdrew our Delta Project from the FERC pre-filing environmental review process to focus on the Plaquemines Expansion Project.

Our Sources of Capital. In January 2025, we completed our IPO, issuing 70 million shares of our Class A common stock at a public offering price of \$25.00 per share for total net proceeds of \$1.7 billion. In connection with the IPO, we effectuated a 4,520.3317-for-one forward stock split of our Class A common stock.

In April 2025, VGPL closed on its inaugural bond offering, issuing \$2.5 billion of aggregate senior secured notes, and concurrently settled a pro rata portion of its interest rate swaps for cash proceeds of \$275 million. Net proceeds from this issuance and the swap breakage proceeds were used to prepay \$2.7 billion of principal outstanding under the Plaquemines Construction Term Loan. Additionally, in July 2025, VGPL issued \$4.0 billion of aggregate senior secured notes, and concurrently settled a pro rata portion of its interest rate swaps for cash proceeds of \$595 million. Net proceeds from this issuance and the swap breakage proceeds were used to prepay \$4.5 billion of principal outstanding under the Plaquemines Construction Term Loan.

In May 2025, CP2 entered into the CP2 Bridge Facilities totaling \$3.0 billion. The net proceeds from the CP2 Bridge Facilities will be used to fund a portion of the development and construction costs, including interest, of the CP2 Project prior to closing the full project debt and equity financing.

In July 2025, the first phase of the CP2 Project achieved FID. We obtained \$15.1 billion in project financing to fund the development and construction of the first phase of the CP2 Project. A portion of the proceeds from the project financing were used to prepay the outstanding CP2 Bridge Facilities in full and pay costs incurred in connection with the project financing. The remaining proceeds from the project financing will be used to fund the costs of financing, developing, constructing, and placing in service the first phase of the CP2 Project.

Our EPC Contracts. During the second quarter of 2025, we entered into (i) a Third Amended and Restated Engineering, Procurement and Construction ("EPC") agreement with KZJV LLC ("KZJV") relating to Phase 1 of the Plaquemines Project, dated as of April 7, 2025, (ii) an Amended and Restated EPC agreement with KZJV relating to Phase 2 of the Plaquemines Project, dated as of April 7, 2025, and (iii) an Amended and Restated EPC Agreement with Worley Field Services Inc. ("Worley", and together with KZJV, the "EPC Contractors") relating to Phase 1 of the CP2 Project, dated as of June 13, 2025 (jointly, the "A&R EPCs"). The A&R EPCs revise the incentive structure in the relevant EPC agreements to eliminate schedule milestone bonuses that could be earned on the timely achievement of certain milestones and reduce the EPC Contractor's potential profit margin to a lower, fixed percentage, in lieu of requiring the payment of liquidated damages by the EPC Contractors for construction and/or performance testing delays. We believe these amendments result in a better incentive structure for the timely completion of the relevant projects.

Results of Operations

Three months ended June 30, 2025 compared to three months ended June 30, 2024

The following table shows a summary of our results of operations for the periods indicated:

	Three months ended June 30,		Change	
	2025	2024	(\$)	(%)
REVENUE	\$ 3,101	\$ 1,108	\$ 1,993	180 %
OPERATING EXPENSE				
Cost of sales (exclusive of depreciation and amortization shown separately below)	1,419	300	1,119	NM
Operating and maintenance expense	217	126	91	72 %
General and administrative expense	103	75	28	37 %
Development expense	57	174	(117)	(67)%
Depreciation and amortization	267	70	197	281 %
Total operating expense	2,063	745	1,318	177 %
INCOME FROM OPERATIONS	1,038	363	675	186 %
OTHER INCOME (EXPENSE)				
Interest income	38	61	(23)	(38)%
Interest expense, net	(310)	(153)	(157)	103 %
Gain (loss) on interest rate swaps	(112)	176	(288)	(164)%
Loss on financing transactions	(63)	(3)	(60)	NM
Total other income (expense)	(447)	81	(528)	NM
INCOME BEFORE INCOME TAX EXPENSE	591	444	147	33 %
Income tax expense	116	92	\$ 24	26 %
NET INCOME	475	352	123	35 %
Less: Net income attributable to redeemable stock of subsidiary	39	35	4	11 %
Less: Net income attributable to non-controlling interests	1	14	(13)	(93)%
Less: Dividends on VGLNG Series A Preferred Shares	67	—	67	NM
NET INCOME ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 368	\$ 303	\$ 65	21 %

NM Percentage not meaningful.

Revenue

Revenue was \$3.1 billion for the three months ended June 30, 2025, a \$2.0 billion, or 180%, increase from \$1.1 billion for the three months ended June 30, 2024. This increase was primarily due to \$2.2 billion from higher LNG sales volumes, primarily at the Plaquemines Project. All of the Calcasieu Project facility assets and a portion of the Plaquemines Project facility assets were in service from an accounting perspective and generating revenue for the three months ended June 30, 2025, as compared to only the Calcasieu Project facility assets being in service from an accounting perspective and therefore generating revenue for the three months ended June 30, 2024. This increase was partially offset by lower LNG sales prices of \$241 million at the Calcasieu Project due to the commencement of LNG sales under its post-COD SPAs in April 2025.

The gross proceeds, before deducting the cost of natural gas, attributable to Test LNG sales generated prior to the Plaquemines Project facilities being in service from an accounting perspective, and therefore recognized as an adjustment to construction in progress and not as revenue, were \$64 million for the three months ended June 30, 2025.

Operating Expense

Cost of Sales

Cost of sales was \$1.4 billion for the three months ended June 30, 2025, a \$1.1 billion increase from \$300 million for the three months ended June 30, 2024. This increase was primarily due to \$797 million from higher LNG sales volumes, primarily at the Plaquemines Project. All of the Calcasieu Project facility assets and a portion of the Plaquemines Project facility assets were in service from an accounting perspective and generating revenue for the three months ended June 30, 2025, as compared to only the Calcasieu Project facility assets being in service from an accounting perspective and therefore generating cost of sales for the three months ended June 30, 2024. Cost of sales further increased \$239 million due to higher costs of natural gas at the Calcasieu Project, and a \$77 million unfavorable change in the fair value of our natural gas supply contracts.

The costs attributable to the production of test LNG sales, including the cost of natural gas, incurred prior to the Plaquemines Project facilities being in service from an accounting perspective, and therefore recognized as an adjustment to construction in progress and not as cost of sales, was \$34 million for the three months ended June 30, 2025.

Operating and Maintenance Expense

Operating and maintenance expense was \$217 million for the three months ended June 30, 2025, a \$91 million, or 72%, increase from \$126 million for the three months ended June 30, 2024. This increase was primarily due to \$69 million in higher operating costs in support of LNG production at the Plaquemines Project primarily due to an increase in non-capitalizable personnel costs, commissioning work, and operational insurance costs, as well as \$44 million in operating costs primarily for our LNG tankers with no corresponding costs in 2024. These were partially offset by a decrease of \$17 million in operating costs at the Calcasieu Project primarily due to lower commissioning and remediation work, partially offset by an increase in legal fees.

General and Administrative Expense

General and administrative expense was \$103 million for the three months ended June 30, 2025, a \$28 million, or 37%, increase from \$75 million for the three months ended June 30, 2024. This increase was primarily due to increased personnel costs of \$22 million due to an increase in compensation and employee headcount.

Development Expense

Development expense was \$57 million for the three months ended June 30, 2025, a \$117 million, or 67%, decrease from \$174 million for the three months ended June 30, 2024. This decrease was primarily due to lower development costs of \$111 million for the CP2 Project, which was deemed probable during the six months ended June 30, 2025, resulting in the capitalization of more of the costs for the project.

Depreciation and Amortization

Depreciation and amortization was \$267 million for the three months ended June 30, 2025, a \$197 million, or 281%, increase from \$70 million for the three months ended June 30, 2024. This increase was primarily attributable to placing \$19.8 billion of property, plant and equipment at the Plaquemines Project in service from an accounting perspective as of June 30, 2025 compared to no Plaquemines Project assets being in service from an accounting perspective as of June 30, 2024.

Income from Operations

Income from operations was \$1.0 billion for the three months ended June 30, 2025, a \$675 million, or 186%, increase from \$363 million for the three months ended June 30, 2024. This increase was primarily the result of higher sales volumes at the Plaquemines Project, partially offset by lower weighted average LNG sales prices at the Calcasieu Project subsequent to COD, higher cost of feed gas, and higher depreciation expense, as discussed above.

Other Income or Expense

Interest Income

Interest income was \$38 million for the three months ended June 30, 2025, a \$23 million, or 38%, decrease from \$61 million for the three months ended June 30, 2024. This decrease was primarily due to lower interest rates and average cash balances during the three months ended June 30, 2025, compared to the same period in 2024.

Interest Expense, Net

Interest expense, net was \$310 million for the three months ended June 30, 2025, a \$157 million, or 103%, increase from \$153 million for the three months ended June 30, 2024. This increase was primarily due to higher non-capitalizable interest costs due to placing a portion of the Plaquemines Project assets in service in accordance with the accounting guidance and an increase in our outstanding debt.

Gain (Loss) on Interest Rate Swaps

Loss on interest rate swaps was \$112 million for the three months ended June 30, 2025, a \$288 million, or 164%, decrease from a gain of \$176 million for the three months ended June 30, 2024. This decrease was primarily due to an unfavorable change of \$178 million on the Plaquemines Project interest rate swaps and a loss of \$100 million on the CP2 Deal Contingent Swaps, due to a decrease in the forward interest rate curves for the three months ended June 30, 2025, compared to an increase in the forward interest rate curves the three months ended June 30, 2024.

Loss on Financing Transactions

Loss on financing transactions was \$63 million for the three months ended June 30, 2025, a \$60 million increase from \$3 million for the three months ended June 30, 2024. This increase was due to the write-off of debt issuance costs associated with the partial prepayment of the Plaquemines Construction Term Loan during the three months ended June 30, 2025, as compared to the write-off of debt issuance costs associated with the partial prepayment of the Plaquemines Equity Bridge Facility during the three months ended June 30, 2024.

Income before Income Tax Expense

Income before income tax expense was \$591 million for the three months ended June 30, 2025, a \$147 million, or 33%, increase from \$444 million for the three months ended June 30, 2024. This increase was primarily the result of higher income from operations, partially offset by an unfavorable change in the fair value of interest rate swaps and higher interest expense, as discussed above.

Income Tax Expense

Income tax expense was \$116 million for the three months ended June 30, 2025, a \$24 million, or 26%, increase from \$92 million for the three months ended June 30, 2024, primarily driven by an increase in pre-tax income. Our effective tax rate was 19.6% for the three months ended June 30, 2025, as compared to 20.7% for the three months ended June 30, 2024. The 2025 effective tax rate was different from the statutory income tax rate due to a combination of factors including stock option windfall tax benefits and non-deductible expenses.

Net Income

Net income was \$475 million for the three months ended June 30, 2025, a \$123 million, or 35%, increase from \$352 million for the three months ended June 30, 2024. This increase was primarily the result of an increase in income before income tax expense, partially offset by higher income tax expense, as discussed above.

Net Income Attributable to Redeemable Stock of Subsidiary

Net income attributable to redeemable stock of subsidiary was \$39 million for the three months ended June 30, 2025, a \$4 million, or 11%, increase from \$35 million for the three months ended June 30, 2024. This increase was from paid-in-kind distributions on the Redeemable Preferred Units.

Net Income Attributable to Non-controlling Interests

Net income attributable to non-controlling interests was \$1 million for the three months ended June 30, 2025, a \$13 million, or 93%, decrease from \$14 million for the three months ended June 30, 2024. This decrease was primarily due to the allocation of earnings to the Calcasieu Holdings Class B Common Unit holders based on ownership subsequent to COD of the Calcasieu Project.

Dividends on VGLNG Series A Preferred Shares

Dividends on VGLNG Series A Preferred Shares were \$67 million for the three months ended June 30, 2025. This increase was due to the September 2024 issuance of the VGLNG Series A Preferred Shares and the corresponding accumulated but undeclared dividends. There was no similar activity for the three months ended June 30, 2024.

Net Income Attributable to Common Stockholders

Net income attributable to common stockholders was \$368 million for the three months ended June 30, 2025, a \$65 million, or 21%, increase from \$303 million for the three months ended June 30, 2024. This increase was primarily the result of the changes discussed above.

Six months ended June 30, 2025 compared to six months ended June 30, 2024

The following table shows a summary of our results of operations for the periods indicated:

	Six months ended June 30,		Change	
	2025	2024	(\$)	(%)
REVENUE	\$ 5,995	\$ 2,522	\$ 3,473	138 %
OPERATING EXPENSE				
Cost of sales (exclusive of depreciation and amortization shown separately below)	2,478	665	1,813	273 %
Operating and maintenance expense	469	235	234	100 %
General and administrative expense	208	147	61	41 %
Development expense	239	355	(116)	(33)%
Depreciation and amortization	483	140	343	245 %
Total operating expense	3,877	1,542	2,335	151 %
INCOME FROM OPERATIONS	2,118	980	1,138	116 %
OTHER INCOME (EXPENSE)				
Interest income	94	134	(40)	(30)%
Interest expense, net	(586)	(339)	(247)	73 %
Gain (loss) on interest rate swaps	(304)	550	(854)	(155)%
Loss on financing transactions	(63)	(8)	(55)	NM
Total other income (expense)	(859)	337	(1,196)	NM
INCOME BEFORE INCOME TAX EXPENSE	1,259	1,317	(58)	(4)%
Income tax expense	267	267	—	— %
NET INCOME	992	1,050	(58)	(6)%
Less: Net income attributable to redeemable stock of subsidiary	77	70	7	10 %
Less: Net income attributable to non-controlling interests	16	29	(13)	(45)%
Less: Dividends on VGLNG Series A Preferred Shares	135	—	135	NM
NET INCOME ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 764	\$ 951	\$ (187)	(20)%

NM Percentage not meaningful.

Revenue

Revenue was \$6.0 billion for the six months ended June 30, 2025, a \$3.5 billion, or 138%, increase from \$2.5 billion for the six months ended June 30, 2024. This increase was primarily due to \$3.3 billion from higher LNG sales volumes at the Plaquemines Project, partially offset by lower sales volumes at the Calcasieu Project, and a net increase of \$119 million at Calcasieu Pass due to higher LNG sales prices prior to COD in April 2025 offset by lower LNG sales prices after COD in April 2025. All of the Calcasieu Project facility assets and a portion of the Plaquemines Project facility assets were in service from an accounting perspective and generating revenue for the six months ended June 30, 2025, as compared to only the Calcasieu Project facility assets being in service from an accounting perspective and therefore generating revenue for the six months ended June 30, 2024.

The gross proceeds, before deducting the cost of natural gas, attributable to Test LNG sales generated prior to the Plaquemines Project facilities being in service from an accounting perspective, and therefore recognized as an adjustment to construction in progress and not as revenue, were \$102 million for the six months ended June 30, 2025.

Operating Expense

Cost of Sales

Cost of sales was \$2.5 billion for the six months ended June 30, 2025, a \$1.8 billion, or 273%, increase from \$665 million for the six months ended June 30, 2024. This increase was due to \$1.3 billion from higher LNG sales volumes at the Plaquemines Project, partially offset by lower sales volumes at the Calcasieu Project. All of the Calcasieu Project facility and a portion of the Plaquemines Project facility assets were in service from an accounting perspective and incurring cost of sales for the six months ended June 30, 2025, as compared to only the Calcasieu Project being in service from an accounting perspective for the six months ended June 30, 2024. Cost of sales further increased \$429 million due to higher costs of natural gas at the Calcasieu Project, and a \$115 million unfavorable change in the fair value of our natural gas supply contracts.

The costs attributable to the production of Test LNG sales, including the cost of natural gas, incurred prior to the Plaquemines Project facilities being in service from an accounting perspective, and therefore recognized as an adjustment to construction in progress and not as cost of sales, was \$50 million for the six months ended June 30, 2025.

Operating and Maintenance Expense

Operating and maintenance expense was \$469 million for the six months ended June 30, 2025, a \$234 million, or 100%, increase from \$235 million for the six months ended June 30, 2024. This increase was primarily due to higher operating costs of \$116 million in support of LNG production at the Plaquemines Project primarily due to an increase in non-capitalizable personnel costs, commissioning work, and operational insurance costs, \$94 million in operating costs primarily for our LNG tankers with no corresponding costs in 2024, and \$27 million of higher operating costs at the Calcasieu Project primarily due to higher legal costs.

General and Administrative Expense

General and administrative expense was \$208 million for the six months ended June 30, 2025, a \$61 million, or 41%, increase from \$147 million for the six months ended June 30, 2024. This increase was primarily due to increased personnel costs of \$45 million due to an increase in compensation costs and employee headcount.

Development Expense

Development expense was \$239 million for the six months ended June 30, 2025, a \$116 million, or 33%, decrease from \$355 million for the six months ended June 30, 2024. This decrease was primarily due to lower development costs of \$111 million for the CP2 Project, which was deemed probable during the six months ended June 30, 2025, resulting in the capitalization of more of the costs for the project.

Depreciation and Amortization

Depreciation and amortization was \$483 million for the six months ended June 30, 2025, a \$343 million, or 245%, increase from \$140 million for the six months ended June 30, 2024. This increase was primarily due to placing \$19.8 billion of property, plant and equipment at the Plaquemines Project in service from an accounting perspective as of June 30, 2025, compared to no Plaquemines Project assets being in service from an accounting perspective as of June 30, 2024.

Income from Operations

Income from operations was \$2.1 billion for the six months ended June 30, 2025, a \$1.1 billion, or 116%, increase from \$980 million for the six months ended June 30, 2024. This increase was primarily a result of higher sales volumes at the Plaquemines Project and net higher LNG sales prices at Calcasieu Pass due to higher LNG sales

prices prior to COD in April 2025 offset by lower LNG prices after COD in April 2025, partially offset by higher cost of feed gas, depreciation expense, and operating and maintenance expense.

Other Income or Expense

Interest Income

Interest income was \$94 million for the six months ended June 30, 2025, a \$40 million, or 30%, decrease from \$134 million for the six months ended June 30, 2024. This decrease was primarily due to lower interest rates and lower average cash balances at corporate during the six months ended June 30, 2025, compared to the six months ended June 30, 2024.

Interest Expense, Net

Interest expense, net was \$586 million for the six months ended June 30, 2025, a \$247 million, or 73%, increase from \$339 million for the six months ended June 30, 2024. This increase was primarily due to an increase in our outstanding debt and higher non-capitalizable interest costs due to placing a portion of the Plaquemines Project assets in service in accordance with the accounting guidance.

Gain (Loss) on Interest Rate Swaps

Loss on interest rate swaps was \$304 million for the six months ended June 30, 2025, a \$854 million, or 155%, decrease from a gain on interest rate swaps of \$550 million for the six months ended June 30, 2024. This decrease was primarily due to an unfavorable change of \$719 million on the Plaquemines Project interest rate swaps, due to a decrease in the forward interest rate curves, a loss of \$100 million on the CP2 Deal Contingent Swaps, due to a decrease in the forward interest rate curves, and an unfavorable change of \$34 million on the Calcasieu Project interest rate swaps due to a decrease in the forward interest rate curves over lower notional amounts for the six months ended June 30, 2025, compared to the six months ended June 30, 2024.

Loss on Financing Transactions

Loss on financing transactions was \$63 million for the six months ended June 30, 2025, a \$55 million increase from \$8 million for the six months ended June 30, 2024. This increase was due to the write-off of debt issuance costs associated with the partial prepayment of the Plaquemines Construction Term Loan during the six months ended June 30, 2025, as compared to the write-off of debt issuance costs associated with the partial prepayment of the Plaquemines Equity Bridge Facility during the six months ended June 30, 2024.

Income before Income Tax Expense

Income before income tax expense was \$1.3 billion for the six months ended June 30, 2025, a \$58 million, or 4%, decrease from \$1.3 billion for the six months ended June 30, 2024. This decrease was primarily a result of an unfavorable change in interest rate swaps and higher interest expense, partially offset by an increase in income from operations, as discussed above.

Income Tax Expense

Income tax expense was \$267 million for the six months ended June 30, 2025, and for the six months ended June 30, 2024. Our effective tax rate was 21.2% for the six months ended June 30, 2025 compared to 20.3% for the six months ended June 30, 2024. The 2025 effective tax rate was impacted by stock option windfall tax benefits, non-deductible expenses, and changes in the valuation allowance against certain deferred tax assets.

Net Income

Net income was \$992 million for the six months ended June 30, 2025, a \$58 million, or 6%, decrease from \$1.1 billion for the six months ended June 30, 2024. This decrease was primarily the result of a decrease in income before tax expense, as discussed above.

Net Income Attributable to Redeemable Stock of Subsidiary

Net income attributable to redeemable stock of subsidiary was \$77 million for the six months ended June 30, 2025, a \$7 million, or 10%, increase from \$70 million for the six months ended June 30, 2024. This increase was due to paid-in-kind distributions on the CP Funding Redeemable Preferred Units.

Net Income Attributable to Non-controlling Interests

Net income attributable to non-controlling interests was \$16 million for the six months ended June 30, 2025, a \$13 million, or 45%, decrease from \$29 million for the six months ended June 30, 2024. This decrease was primarily due to the allocation of earnings to the Calcasieu Holdings Class B Common Unit holders based on ownership subsequent to Calcasieu Project COD.

Dividends on VGLNG Series A Preferred Shares

Dividends on VGLNG Series A Preferred Shares were \$135 million for the six months ended June 30, 2025. This increase was due to the September 2024 issuance of the VGLNG Series A Preferred Shares and the corresponding accumulation of dividends. There was no similar activity during the six months ended June 30, 2024.

Net Income Attributable to Common Stockholders

Net income attributable to common stockholders was \$764 million for the six months ended June 30, 2025, a \$187 million, or 20%, decrease from \$951 million for the six months ended June 30, 2024. This decrease was primarily the result of the changes discussed above.

Segment Results of Operations

We have four reportable segments, which consist of the Calcasieu Project, the Plaquemines Project, the CP2 Project, and the DS&S business. Each LNG project includes activity of both the respective liquefaction and export terminal and the associated pipeline facilities that will supply the natural gas to that export terminal. The DS&S business is engaged in the sale and delivery of LNG to our customers and includes the operating costs associated with our fleet of LNG tankers. Activities reported in corporate, other and eliminations include immaterial operating segments, overhead costs not directly associated with our reportable segments (for example, general and administrative and marketing expenses), and inter-segment eliminations. Prior period presentations have been recast to conform to the current segment reporting structure to separately disclose our DS&S business that is now quantitatively material.

Three months ended June 30, 2025 compared to three months ended June 30, 2024

The following table shows a summary of our segment income (loss) from operations for the periods indicated:

	Three months ended June 30,		Change	
	2025	2024	(\$)	(%)
Calcasieu Project	\$ 183	\$ 632	\$ (449)	(71)%
Plaquemines Project	921	(50)	971	NM
CP2 Project	(28)	(138)	110	(80)%
DS&S	64	(6)	70	NM
Corporate, other and eliminations	(102)	(75)	(27)	36 %
Total	\$ 1,038	\$ 363	\$ 675	186 %

NM Percentage not meaningful.

Calcasieu Project

For the three months ended June 30, 2025, the Calcasieu Project had income from operations of \$183 million, a \$449 million, or 71%, decrease from \$632 million for the three months ended June 30, 2024.

This decrease was primarily due to:

- an increase in cost of sales of \$293 million primarily due to an increase in the average cost of natural gas of \$239 million and an unfavorable change in fair value of natural gas supply contracts of \$35 million; and
- a decrease in revenue of \$172 million due to a decrease in LNG sales prices of \$241 million upon commencement of LNG sales under our post-COD SPAs effective April 15, 2025, partially offset by an increase in LNG sales volumes of \$68 million.

These decreases were partially offset by:

- a decrease in operating and maintenance expense of \$17 million primarily due to lower operating costs to support commissioning and remediation work prior to COD, partially offset by higher legal costs.

Plaquemines Project

For the three months ended June 30, 2025, the Plaquemines Project had income from operations of \$921 million, a \$971 million increase from a loss of \$50 million for the three months ended June 30, 2024.

This increase was primarily due to:

- an increase in revenue of \$2.1 billion due to the sale of LNG produced by the Plaquemines Project compared to no revenue for the corresponding period in 2024.

This increase was partially offset by:

- an increase in cost of sales of \$886 million, due to the sale of LNG produced by the Plaquemines Project, compared to no cost of sales for the comparative period in 2024;
- an increase in depreciation and amortization of \$176 million from placing a portion, or \$19.8 billion, of the facility's assets in service from an accounting perspective as of June 30, 2025; and
- an increase in operating and maintenance expense of \$69 million primarily due to higher operating costs in support of LNG production including higher non-capitalizable personnel costs, commissioning work, and operational insurance costs.

CP2 Project

For the three months ended June 30, 2025, the CP2 Project had a loss from operations of \$28 million, a \$110 million, or 80%, decrease from \$138 million for the three months ended June 30, 2024. This decrease was primarily driven by lower engineering and development costs of \$99 million as a result of the CP2 Project being declared probable during the first half of 2025.

DS&S

For the three months ended June 30, 2025, DS&S had income from operations of \$64 million, a \$70 million increase from a loss from operations of \$6 million for the three months ended June 30, 2024.

This increase was primarily due to:

- revenue of \$488 million generated from the sale LNG produced by our LNG facilities and delivered by DS&S with no corresponding revenue in 2024.

This increase was partially offset by:

- cost of sales of \$368 million, primarily due to the cost of LNG purchased from our LNG facilities and delivered by DS&S with no corresponding cost of sales in 2024; and
- operating and maintenance expense of \$44 million, primarily due to operating costs for our LNG tankers with no corresponding costs in 2024.

Corporate, other and eliminations

For the three months ended June 30, 2025, corporate, other and eliminations had a loss from operations of \$102 million, a \$27 million, or 36%, increase from \$75 million for the three months ended June 30, 2024.

This increase was primarily due to:

- an increase in corporate loss from operations of \$11 million primarily due to higher general and administrative expenses for increased personnel costs associated with an increase in compensation and employee headcount; and
- an increase in inter-segment eliminations of \$16 million, which includes intercompany purchases and sales of LNG between DS&S and our LNG facilities.

Six months ended June 30, 2025 compared to six months ended June 30, 2024

The following table shows a summary of our segment income (loss) from operations for the periods indicated:

	Six months ended June 30,		Change	
	2025	2024	(\$)	(%)
Calcasieu Project	\$ 1,085	\$ 1,526	\$ (441)	(29)%
Plaquemines Project	1,336	(106)	1,442	NM
CP2 Project	(191)	(290)	99	(34)%
DS&S	96	(11)	107	NM
Corporate, other and eliminations	(208)	(139)	(69)	50 %
Total	\$ 2,118	\$ 980	\$ 1,138	116 %

NM Percentage not meaningful.

Calcasieu Project

For the six months ended June 30, 2025, the Calcasieu Project had income from operations of \$1.1 billion, a \$441 million, or 29%, decrease from \$1.5 billion for the six months ended June 30, 2024.

This decrease was primarily due to:

- an increase in cost of sales of \$464 million due to an increase in the average cost of natural gas of \$429 million, partially offset by a reduction in LNG sales volumes of \$17 million; and
- an increase in operating and maintenance expense of \$27 million, primarily due to an increase in legal costs.

These decreases were partially offset by:

- an increase in revenue of \$52 million primarily due to:
 - a net increase of \$119 million due to higher LNG sales prices prior to COD in April 2025 offset by lower LNG sales prices after COD in April 2025,
 - partially offset by a reduction in sales volumes of \$70 million primarily due to commissioning and remediation work prior to COD in April 2025.

Plaquemines Project

For the six months ended June 30, 2025, the Plaquemines Project had income from operations of \$1.3 billion, a \$1.4 billion increase from a loss from operations of \$106 million for the six months ended June 30, 2024.

This increase was primarily due to:

- an increase in revenue of \$3.3 billion due to the sale of LNG produced by the Plaquemines Project compared to no revenue for the corresponding period in 2024.

This increase was partially offset by:

- an increase in cost of sales of \$1.4 billion, due to the sale of LNG produced by the Plaquemines Project compared to no cost of sales for the comparative period in 2024;
- an increase in depreciation and amortization expense of \$307 million from placing a portion, or \$19.8 billion, of the facility's assets in service from an accounting perspective as of June 30, 2025; and
- an increase in operating and maintenance expense of \$116 million primarily due to higher operating costs in support of LNG production including higher personnel costs, commissioning work, and operational insurance costs.

CP2 Project

For the six months ended June 30, 2025, the CP2 Project had a loss from operations of \$191 million, a \$99 million, or 34%, decrease from \$290 million for the six months ended June 30, 2024. This decrease was primarily due to lower engineering and development costs of \$119 million as a result of the CP2 Project being declared probable in the first half of 2025, partially offset by an increase in general and administrative expense of \$13 million due to higher milestone bonuses.

DS&S

For the six months ended June 30, 2025, DS&S had income from operations of \$96 million, a \$107 million increase from a loss from operations of \$11 million for the six months ended June 30, 2024.

This increase was primarily due to:

- revenue of \$969 million generated from the sale of LNG produced by our LNG facilities and delivered by DS&S with no corresponding revenue in 2024.

This increase was partially offset by:

- cost of sales of \$761 million, primarily due to the cost of LNG purchased from our LNG facilities and delivered by DS&S with no corresponding cost of sales in 2024; and
- operating and maintenance expense of \$94 million, primarily due to operating costs for our LNG tankers with no corresponding costs in 2024.

Corporate, other and eliminations

For the six months ended June 30, 2025, corporate, other and eliminations had a loss from operations of \$208 million, a \$69 million, or 50%, increase from \$139 million for the six months ended June 30, 2024.

This increase was primarily due to:

- an increase in corporate loss from operations of \$35 million primarily due to higher general and administrative expenses for increased personnel costs associated with an increase in compensation and employee headcount; and
- an increase in inter-segment eliminations of \$35 million, which includes intercompany purchases and sales of LNG between DS&S and our LNG facilities.

Liquidity and Capital Resources

General

We have been generating proceeds from the sale of LNG since the first quarter of 2022. We may incur significant costs as we continue to develop our existing and other potential natural gas liquefaction and export projects, pipeline infrastructure projects, and other complementary gas transportation projects and activities.

Sources and Uses of Cash

We expect to meet our short-term cash requirements using operating cash flows and available liquidity, consisting of cash and cash equivalents, restricted cash, and available borrowing capacity under our existing credit facilities. Additionally, we expect to meet our long-term cash requirements by using operating cash flows and other future potential sources of liquidity, which may include debt and equity offerings by us or our subsidiaries.

The following table provides a summary of our cash and available borrowing capacity under existing credit facilities as of June 30, 2025:

	June 30, 2025
Cash and cash equivalents	\$ 2,247
Restricted cash	675
Available borrowing capacity under our credit facilities ⁽¹⁾ :	
Calcasieu Pass Working Capital Facility	221
Plaquemines Working Capital Facility	580
CP2 Bridge Facilities	2,115
Total available borrowing capacity under our credit facilities	2,916
Total cash and available borrowing capacity	\$ 5,838

⁽¹⁾ Available borrowing capacity represents total borrowing capacity less outstanding borrowings and letters of credit under each of our credit facilities as of June 30, 2025.

On April 15, 2025, the Calcasieu Project declared COD. Following COD of the Calcasieu Project and the final distribution of the net proceeds from sales under LNG Commissioning Sales Agreements, but prior to August 19, 2027, no distributions of available cash are permitted from Calcasieu Funding to VGLNG until all accrued distributions on the CP Funding Redeemable Preferred Units have been fully settled in cash. Further, on and after August 19, 2027, no distributions of available cash will be permitted from Calcasieu Funding to VGLNG until the CP Funding Redeemable Preferred Units have been fully redeemed in cash. In this context, available cash means funds in excess of cash deemed necessary by management to fund Calcasieu Pass's operating costs, including debt service requirements, during this period. As of June 30, 2025, the CP Funding Redeemable Preferred Units had a redemption value of \$1.6 billion of which \$706 million was related to accrued distributions. For the risk factors related to our business, see Item 1.—*Business* and Item 1A.—*Risk Factors* on our 2024 Form 10-K.

We commence production at our LNG projects on a sequential basis, with each liquefaction train being brought online as it is commissioned. During the six months ended June 30, 2025, the Calcasieu Project and the Plaquemines Project generated \$905 million and \$2.1 billion of cash flow from operations, respectively.

Material Financings

Project Debt Financing

Plaquemines Project. In April 2025, our subsidiary, VGPL issued \$2.5 billion aggregate principal amount of senior secured notes, consisting of \$1.25 billion of senior secured notes due 2033, or the VGPL 2033 notes, and \$1.25 billion of senior secured notes due 2035, or the VGPL 2035 notes. The VGPL 2033 notes bear interest at a rate of 7.500% per annum and the VGPL 2035 notes bear interest at a rate of 7.750% per annum, with interest on each series of notes payable semi-annually in arrears on May 1 and November 1 of each year. The VGPL 2033 notes will mature on May 1, 2033 and the VGPL 2035 notes will mature on May 1, 2035. The proceeds from this issuance, along with swap breakage proceeds, were used to prepay \$2.7 billion outstanding under the Plaquemines Construction Term Loan.

In July 2025, VGPL issued \$4.0 billion aggregate principal amount of senior secured notes, consisting of \$2.0 billion of senior secured notes due 2034, or the VGPL 2034 notes, and \$2.0 billion of senior secured notes due 2036, or the VGPL 2036 notes. The VGPL 2034 notes bear interest at a rate of 6.500% per annum and the VGPL 2036 notes bear interest at a rate of 6.750% per annum, with interest on each series of notes payable semi-annually in arrears on January 15 and July 15 of each year. The VGPL 2034 notes will mature on January 15, 2034 and the VGPL 2036 notes will mature on January 15, 2036. The proceeds from this issuance, along with swap breakage proceeds, were used to prepay \$4.5 billion outstanding under the Plaquemines Construction Term Loan.

We currently estimate that the Total Project Costs for the Plaquemines Project will be approximately \$24.0 billion to \$24.5 billion of which approximately \$22.5 billion was paid for as of June 30, 2025. This estimate reflects updated increased cost estimates associated with the completion of the LNG facility's power island components.

CP2 Project. In May 2025, our subsidiary, CP2, entered into the CP2 Bridge Facilities, a \$3.0 billion secured credit facility to fund a portion of the project costs for the CP2 Project. Borrowings under the CP2 Bridge Facilities bear interest at a set margin rate over the debt term, plus, at the Company's election, either a SOFR or base rate. The set margin rate for SOFR-based loans is 3.500% and the set margin rate for base rate loans is 2.500%. The Company also incurs commitment fees on the undrawn available commitments of the CP2 Bridge Facilities. The CP2 Bridge Facilities mature on May 1, 2028.

In July 2025, the first phase of the CP2 Project achieved FID and we obtained \$15.1 billion in project financing to fund the development and construction of the first phase of the CP2 Project. CP2 Holdings entered into the \$3.0 billion secured CP2 EBL Facilities, due July 2028, and CP2, as borrower, and CP2 Procurement and CP Express, as guarantors, entered into the \$12.1 billion senior secured CP2 Project Facilities due July 2032. A portion of the proceeds from the project financing was used to prepay the outstanding CP2 Bridge Facilities in full and pay costs incurred in connection with the project financing. The remaining proceeds from the project financing will be used to fund the costs of financing, developing, constructing, and placing in service the first phase of the CP2 Project.

We currently estimate the Total Project Costs for the CP2 Project will range between approximately \$28.5 billion and \$29.5 billion, of which approximately \$5.7 billion was paid for as of June 30, 2025. This estimate incorporates revised cost projections for the second phase of the CP2 Project, factoring in expected increases associated with project financing, recent tariff developments, increasing labor competition in the region, and design accommodations for potential future brownfield expansions of the overall CP2 Project. The Total Project Costs for the first phase of the CP2 Project remain unchanged since the achievement of FID in late July 2025.

See *Note 9 – Debt* in [Item 1.—Financial Statements](#) on this Form 10-Q for additional discussion of material financing activity.

Cash Flows

Six months ended June 30, 2025 compared to six months ended June 30, 2024

The following table shows a summary of our condensed consolidated cash flows for the periods indicated:

	Six months ended June 30,		Change	
	2025	2024	(\$)	(%)
Net cash from operating activities	\$ 2,572	\$ 1,196	\$ 1,376	115 %
Net cash used by investing activities	(6,404)	(6,586)	182	(3)%
Net cash from financing activities	2,140	3,978	(1,838)	(46)%

Operating activities

Net cash from operating activities for the six months ended June 30, 2025 was \$2.6 billion, a \$1.4 billion, or 115%, increase from \$1.2 billion for the six months ended June 30, 2024.

The net increase in cash inflows was primarily due to:

- an increase of \$3.1 billion of cash received for the sale of LNG; and
- an increase of \$266 million of cash received from the settlement of derivatives.

These increases in net cash inflows from operating activities were partially offset by:

- an increase of \$1.4 billion of cash paid for costs of sales, primarily for the purchase of natural gas;

- an increase of \$320 million of cash paid for operating expenses; and
- an increase of \$221 million of cash paid for interest expense.

Investing activities

Net cash used by investing activities for the six months ended June 30, 2025 was \$6.4 billion, a \$182 million, or 3%, decrease from \$6.6 billion for the six months ended June 30, 2024.

The net decrease in cash outflows was primarily due to:

- a reduction of \$261 million due to cash outflows for deposits associated with equity method investments and other investments in 2024 with no similar cash outflows during the same period in 2025; and
- an increase of \$102 million of cash inflows from Test LNG sales generated before the Plaquemines Project assets were placed in service from an accounting perspective, which was offset against construction in progress, during the six months ended June 30, 2025, with no similar cash inflows during the same period in 2024.

The net decrease to cash outflows were partially offset by:

- an increase of \$191 million of cash paid for purchases of property, plant and equipment was primarily due to:
 - an increase of \$481 million of cash paid at corporate, primarily for capitalized interest and our pipeline projects;
 - an increase of \$351 million of cash paid at the CP2 project;
 - an increase of \$202 million of cash paid at our DS&S business, primarily for LNG tankers; and
 - partially offset by a decrease of \$876 million of cash paid at the Plaquemines Project.

Financing activities

Net cash from financing activities for the six months ended June 30, 2025 was \$2.1 billion, a \$1.8 billion, or 46%, decrease from \$4.0 billion for the six months ended June 30, 2024.

The net decrease in cash inflows was primarily due to:

- a decrease in proceeds from project credit facilities of \$3.4 billion due to proceeds from the Plaquemines Credit Facilities and CP2 Bridge Facilities of \$1.3 billion during the six months ended June 30, 2025 as compared to \$4.7 billion from the Plaquemines Credit Facilities during the same period in 2024;
- an increase in debt principal payments of \$2.4 billion primarily due to the prepayment of \$2.7 billion outstanding under the Plaquemines Construction Term Loan during the six months ended June 30, 2025, as compared to prepayments of \$445 million primarily due to the prepayment of the Plaquemines Equity Bridge Facility during the six months ended June 30, 2024;
- an increase in payments of financing and issuance costs of \$232 million, with no similar activity during the same period in 2024; and
- an increase in dividend payments and distributions of \$203 million due primarily due to:
 - \$135 million of dividends paid on the VGLNG Series A Preferred Shares with no similar activity during the same period in 2024; and
 - \$80 million of dividends paid on the Company's outstanding common stock with no similar activity during the same period in 2024.

These net decreases to cash inflows were partially offset by:

- proceeds from the issuance of the VGPL 2033 Notes and VGPL 2035 Notes of \$2.5 billion, with no similar activity during the same period in 2024; and

- proceeds from the issuance of Class A Common Stock of \$1.8 billion in connection with our IPO in January 2025, with no similar activity during the same period in 2024.

VGLNG Information

There are no material differences between the financial information presented on this Form 10-Q and VGLNG's financial information other than (i) certain presentational differences related to the accounting for the VGLNG Series A Preferred Shares, and (ii) stockholders' equity of Venture Global, including the Class A and Class B common stock and any dividends payable thereon.

Key Trends and Uncertainties

During 2025 and beyond, we expect to face the following uncertainties related to our business. Management expects that, in the near term, growth from increased LNG production volumes and associated revenues, as construction and commissioning progresses at the Plaquemines Project, may lessen or offset these uncertainties. If this does not occur, or if the challenges described below or elsewhere impact us to a greater degree than we currently anticipate, it may have a material impact on our financial condition, results of operations and/or cash flows. We continue to monitor our operations and address challenges as they arise. For the risk factors related to our business, see Item 1.—*Business* and Item 1A.—*Risk Factors* on our 2024 Form 10-K.

Macroeconomic

General macroeconomic uncertainty may result in conditions that could exacerbate some of the risks that affect our business. This includes evolving tariff structures and any potential impact on global economic activity, potential labor shortages, heightened inflation, capital market volatility, and exchange rate and interest rate fluctuations.

Tariffs — The global trade landscape is currently highly volatile. Various countries have announced plans for and/or have already implemented new or modified tariffs. In April 2025, the United States announced broad reciprocal tariffs on imports from all countries. This included a 10% baseline tariff and higher country-specific tariffs. This resulted in some countries announcing additional retaliatory tariffs, or plans for retaliatory tariffs. Various bilateral trade negotiations are ongoing and additional negotiations may take place, any of which could result in further changes to country-specific trade policies and tariffs. For example, the United States announced a framework trade deal in July 2025 pursuant to which certain European Union goods entering the United States would be subject to a 15% tariff, and the European Union would commit to make \$750 billion of strategic energy purchases, covering oil, LNG and nuclear technology, during President Trump's term in office. There can be no assurance as to the outcome of any ongoing or additional negotiations, or as to the final terms of the trade deal with the European Union. The European Union is the largest provider of foreign-sourced equipment for our LNG construction projects by dollar value. Global economic uncertainty and any related reduction in economic activity or capital investment may slow growth in global GDP or lead to global recession. Accordingly, these tariffs and any retaliatory actions from other countries could have a material impact on our financial condition, results of operations and/or cash flows through reduced demand and competitiveness for both our long term and short term contract sales in countries that may be affected by those policies, and increased project costs for future imported equipment and materials. The Company continues to monitor this dynamic situation.

Labor market — A recent shortage in the labor pool of skilled workers to construct LNG facilities and other major infrastructure projects could make it more difficult to attract and retain qualified personnel for future projects. In addition, competition for skilled labor from other LNG projects under development in Louisiana could exacerbate this shortage, potentially increasing labor retention costs. This could materially increase our estimated project costs, which include significant labor costs, and could have a material impact on our financial condition, results of operations and/or cash flows.

Capital markets and interest rates — Capital markets have experienced recent volatility and liquidity constraints due to uncertainty around the global economic impact of tariffs and inflation. Such volatility may

adversely impact access to the market for corporate or project lending or lead to higher borrowing costs. We aim to mitigate our exposure to interest rate volatility through interest rate swaps, but we will not be able to mitigate all interest rate risk. Additionally, we may sometimes prioritize access to capital or capital recycling over interest rates when determining when to access capital markets.

Geopolitical

The future geopolitical environment is uncertain. Changes in the geopolitical environment could affect the demand and market prices for our products. This includes reduced demand globally for LNG should geopolitical uncertainty result in reduced global trade and economic activity, increased competition in European markets from the potential reintroduction of Russian sourced natural gas, implications of increased conflict and uncertainty in the Middle East, trade negotiations with customers in politically sensitive regions, potential selective sourcing of LNG by the People's Republic of China, and other potential implications. The Company continues to monitor the impact these trends and uncertainties could have on our financial condition, results of operations and/or cash flows.

Regulatory

Recent shifts in U.S. environmental and energy policy have resulted in increased opportunities to continue the development of our various projects. This includes the DOE lifting its pause on new authorizations to export LNG to non-FTA nations, the DOE's completion of the 2024 LNG export study and concluding that the authorizations of export of LNG from the US should resume and continue, the DOE's conditional approval of the CP2 Project in March 2025, the final approval of the CP2 Project by the FERC in May 2025, and the US Supreme Court ruling that federal district courts likely lack the authority to issue universal injunctions. While we cannot predict whether these trends will continue or whether our applications, approvals or permits will attract significant opposition in the permitting processes, we intend to continue to progress our projects through the various permitting and regulatory channels over their expected timelines. Any future significant changes in this trend could have a material impact on our financial condition, results of operations and/or cash flows.

Income Taxes

In July 2025, the One Big Beautiful Bill Act ("the Act") was signed into law in the U.S. The Act contains several provisions related to corporate income taxes, including the extension of many expiring provisions from the Tax Cuts and Jobs Act of 2017 and modifications to the international tax framework. The Company is currently evaluating the enacted legislation and will recognize the related tax impacts in the period of enactment.

Post-COD SPAs

The Calcasieu Project is involved in disputes and arbitration proceedings with certain of its post-COD SPA customers. Such customers are asserting, among other claims, that the Calcasieu Project was delayed in achieving COD under our post-COD SPAs. The remedies sought by these customers include damages ranging between \$6.7 billion and \$7.4 billion, rather than the termination of the post-COD SPA. These disputes are subject to the relevant seller aggregate liability cap of approximately \$1.6 billion under the relevant post-COD SPAs. Certain of these customers are also disputing whether the liability limitations in the Calcasieu Project's post-COD SPAs are applicable, and therefore are claiming damages, including amounts in excess of the liability limitations. The Company expects a decision in one of the arbitration proceedings imminently. For further discussion, see Item 1A.—Risk Factors—Risks Relating to Regulation and Litigation—*If we are unsuccessful in any current or potential future arbitration proceedings with customers, the amounts that we are required to pay may be substantial or certain of our post-COD SPAs may be terminated, which may lead to an acceleration of all our debt for the relevant project* on our 2024 Form 10-K.

Critical Accounting Estimates

Use of Estimates

The preparation of the condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts reported in the condensed consolidated financial statements and accompanying notes. We evaluate our assumptions on an ongoing basis. While we believe the estimates used in the preparation of the condensed consolidated financial statements are appropriate, actual results could differ from these estimates.

Recent Accounting Pronouncements

For a summary of recent accounting pronouncements, see *Note 20 – Recent Accounting Pronouncements* in [Item 1.—Financial Statements](#) on this Form 10-Q.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

There have been no material changes to the market risks disclosed in our 2024 Form 10-K.

ITEM 4. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

Our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) are designed to ensure that information required to be disclosed by us in reports we file or submit under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the appropriate time periods, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely discussions regarding required disclosure.

We, under the supervision of and with participation of our management, including our Chief Executive Officer and Chief Financial Officer, have evaluated the effectiveness of our disclosure controls and procedures. Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures were effective as of June 30, 2025.

PART II

ITEM 1. LEGAL PROCEEDINGS

We are involved, and in the future may become involved, in various claims, lawsuits, and other proceedings incidental to the ordinary course of our business from time to time. We regularly analyze current information and, as necessary, provide accruals for probable liabilities on the eventual disposition of these matters.

On February 17, 2025, a putative securities class action complaint naming Venture Global, our directors and certain of our officers was filed in the U.S. District Court for the Southern District of New York. The complaint asserts claims under Sections 11 and 15 of the Securities Act on behalf of a putative class of all persons and entities who purchased or otherwise acquired our Class A common stock pursuant and/or traceable to the registration statement for the IPO. It contends that certain statements made by the Company and certain of its officers and directors in the registration statement and prospectus for the IPO were allegedly false or misleading and seeks unspecified damages on behalf of the putative class. The complaint was voluntarily dismissed with prejudice on April 24, 2025.

Further, on April 15, 2025, a putative securities class action complaint naming Venture Global, our directors and certain of our officers and certain of our underwriters was filed in the U.S. District Court for the Eastern District of Virginia. The complaint asserts claims under Sections 11 and 15 of the Securities Act on behalf of a putative class of all persons and entities who purchased or otherwise acquired our Class A common stock pursuant and/or traceable to the registration statement for the IPO. It contends that certain statements made by the Company and certain of its officers and directors in the registration statement and prospectus for the IPO were allegedly false or misleading and seeks unspecified damages on behalf of the putative class. The Company believes these claims are without merit and intends to defend itself vigorously.

Further, on May 7, 2025, a putative shareholder derivative action complaint naming Venture Global, our directors, certain of our officers and certain of our underwriters was filed in the U.S. District Court for the Eastern District of Virginia. The complaint contends that certain statements made by the Company and certain of its officers and directors in the registration statement and prospectus for the IPO were allegedly false or misleading. The complaint asserts breaches of fiduciary duties, gross mismanagement, waste of corporate assets, unjust enrichment, and aiding and abetting, and seeks unspecified damages for such breaches. Three additional putative shareholder derivative action complaints naming Venture Global, our directors, certain of our officers and certain of our underwriters, were filed in the U.S. District Court for the Southern District of New York on June 10, 2025, June 27, 2025 and June 30, 2025, respectively. Each of these three complaints contains substantially similar allegations to those described above. All four shareholder derivative action complaints have been stayed pending the outcome of securities class action complaint filed on April 15, 2025. The Company believes all of the foregoing claims are without merit and intends to defend itself vigorously.

ITEM 1A. RISK FACTORS

There have been no material changes with respect to the risk factors disclosed in our 2024 Form 10-K.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

Purchase of Equity Securities by the Issuer and Affiliated Purchasers

The following table contains information about purchases of our equity securities by affiliated purchasers as defined in Rule 10b-18 under the Exchange Act during the three months ended June 30, 2025.

Period	Total number of shares purchased ⁽¹⁾	Average price paid per share	Total number of shares purchased as part of publicly announced plans or programs	Maximum number of shares that may yet be purchased under the plans or programs
April 1, 2025 - April 30, 2025	—	\$ —	—	—
May 1, 2025 - May 31, 2025	—	—	—	—
June 1, 2025 - June 30, 2025	1,226	15.95	—	—
Total	<u>1,226</u>	<u>\$ 15.95</u>	<u>—</u>	<u>—</u>

⁽¹⁾ All such purchases during the three months ended June 30, 2025 occurred in open market transactions.

We did not purchase any of our equity securities during the three months ended June 30, 2025.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

Not applicable.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

ITEM 5. OTHER INFORMATION

During the three months ended June 30, 2025, none of our executive officers or directors adopted or terminated a Rule 10b5-1 trading plan or adopted or terminated a non-Rule 10b5-1 trading arrangement (as defined in Item 408 of Regulation S-K).

ITEM 6. EXHIBITS

Exhibit Number	Description
3.1†	Second Amended and Restated Certificate of Incorporation (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K filed on January 27, 2025)
3.2†	Amended and Restated By-Laws (incorporated by reference to Exhibit 3.2 to the Registrant's Annual Report on Form 10-K filed on March 6, 2025)
4.1†	Form of Class A Common Stock Certificate (incorporated by reference to Exhibit 4.1 to the Registrant's Registration Statement on Form S-1 filed on December 20, 2024)
10.1§	Third Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, by and between Venture Global Plaquemines LNG, LLC and KZJV LLC
10.2§	Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, by and between Venture Global Plaquemines LNG, LLC and KZJV LLC
10.3§	Indenture, dated as of April 21, 2025, by and between Venture Global Plaquemines LNG, LLC, as Issuer, Venture Global Gator Express, LLC, as the Guarantor, Regions Bank, as Trustee, and each guarantor that may become party thereto from time to time relating to the Issuer's 7.50% Senior Secured Notes due 2033 and 7.75% Senior Secured Notes due 2035
10.4§	Consent and Amendment to the Common Terms Agreement and the Credit Facility Agreement, dated as of May 27, 2025, in respect of the Amended & Restated Common Terms Agreement, dated as of March 13, 2023 and the Amended and Restated Credit Facility Agreement, dated as of March 13, 2023
10.5§	Change Order No. 1, dated as of June 2, 2025, to the Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, by and between Venture Global Plaquemines LNG, LLC and KZJV LLC
10.6§	Change Order No. 7, dated as of June 10, 2025, to the Third Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, by and between Venture Global Plaquemines LNG, LLC and KZJV LLC
10.7§	Amended and Restated Engineering, Procurement and Construction Agreement, dated as of June 13, 2025, by and between Venture Global CP2 LNG, LLC and Worley Field Services Inc.
31.1	Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
32.2	Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101.INS	Inline XBRL Instance Document
101.SCH	Inline XBRL Taxonomy Extension Schema Document
101.CAL	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

† Incorporated by reference.

§ Portions of this exhibit have been omitted in compliance with Regulation S-K, Item 601(a)(6) and/or Item 601(b)(10)(iv).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: August 11, 2025

VENTURE GLOBAL, INC.

By: /s/ Jonathan Thayer

Name: Jonathan Thayer

Title: Chief Financial Officer (on behalf of the registrant and as principal financial officer)

By: /s/ Sarah Blake

Name: Sarah Blake

Title: Chief Accounting Officer (on behalf of the registrant and as principal accounting officer)

Certain identified information has been omitted from this document because (i) it is not material and is the type that the Company customarily and actually treats as private or confidential, and/or (ii) if disclosure would constitute a clearly unwarranted invasion of personal privacy and has been marked with “[***]” to indicate where omissions have been made.

**THIRD AMENDED AND RESTATED
ENGINEERING, PROCUREMENT AND CONSTRUCTION AGREEMENT**

between

VENTURE GLOBAL PLAQUEMINES LNG, LLC

as Owner

and

KZJV LLC

as Contractor

Dated as of April 7, 2025

**RELATING TO PHASE 1 OF THE LNG EXPORT AND LIQUEFACTION FACILITY
TO BE LOCATED ON THE WEST BANK OF THE MISSISSIPPI RIVER, NEAR RIVER MILE MARKER 55, IN
PLAQUEMINES PARISH, LOUISIANA**

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- Exhibit B Compensation
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 - Exhibit F-5 Form of Consent and Agreement
 - Exhibit F-6 Forms of Contractor Guarantee
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 - Exhibit F-11 Form of LNG Production System Mechanical Completion Certificate
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 - Exhibit F-18 Certificate of Incentive Performance Milestone Achievement
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- Exhibit O Schedule of Major Subcontractors
- Exhibit P Mechanical Completion, Commissioning, Start-up and Substantial Completion
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Exhibit AA Incentive Performance Milestones, Incentive Levels and Eligible Positions

THIS THIRD AMENDED AND RESTATED ENGINEERING, PROCUREMENT AND CONSTRUCTION AGREEMENT (this “**Agreement**”) is made and entered into as of April 7, 2025 (the “**Third Restatement Date**”) by and between VENTURE GLOBAL PLAQUEMINES LNG, LLC (“**Owner**”), a limited liability company duly organized and validly existing under the laws of the State of Delaware domiciled in and with its principal place of business located at 1001 19th Street North, Suite 1500, Arlington, VA 22209, and KZJV LLC, a limited liability company duly organized and validly existing under the laws of the State of Texas with its principal place of business at Corporation Trust Center, 1999 Bryan Street, Suite 900, Dallas, Texas 75201 (the “**Contractor**”).

W I T N E S S E T H

WHEREAS, Owner is developing and intends to own and operate natural gas liquefaction facilities, including two phases, an export terminal and LNG storage facilities located on the west bank of the Mississippi River, near river mile marker 55, in Plaquemines Parish, Louisiana, all as more fully described herein and the Exhibits hereto;

WHEREAS, Owner desires to engage Contractor to perform certain design, engineering, procurement, and construction-related services in respect of the first phase, with a nameplate capacity of thirteen decimal three (13.3) million metric tonnes per annum of LNG, all as more fully described herein and in the Exhibits hereto;

WHEREAS, Contractor has (a) been provided and reviewed the conceptual drawings, the Owner Contracts and the other information relating to the Facility (as hereinafter defined) and all other documents relating to the Facility which Contractor and Owner have deemed necessary in connection with this Agreement, (b) inspected the Job Site (as hereinafter defined) and (c) performed or reviewed such other investigations, studies and analyses, which Contractor has determined to be necessary or prudent, in connection with the performance of the Work (as hereinafter defined);

WHEREAS, Contractor has represented that it is experienced and qualified in providing technical assistance, licensing, engineering, procurement, supply, construction management, construction, Pre-Commissioning (as hereinafter defined), Commissioning (as hereinafter defined) and testing services, and that it possesses the requisite expertise and resources to complete the Work to be performed by it;

WHEREAS, Contractor desires to complete the Work for Owner;

WHEREAS, Contractor (as successor in interest by assignment from Kellogg Brown & Root LLC) and Owner were parties to that certain Engineering, Procurement and Construction Agreement dated as of the Effective Date (the “**Original Agreement**”);

WHEREAS, Contractor and Owner entered into that certain Amended and Restated Engineering, Procurement and Engineering Agreement (the “**First Amended and Restated Agreement**”) dated as of April 21, 2021 (the “**First Restatement Date**”), which replaced and superseded the Original Agreement in its entirety;

WHEREAS, Contractor and Owner entered into that certain Second Amended and Restated Engineering, Procurement and Engineering Agreement (the “***Second Amended and Restated Agreement***”) dated as of January 7, 2022 (the “***Second Restatement Date***”), which replaced and superseded the First Amended and Restated Agreement in its entirety; and

WHEREAS, Contractor and Owner desire to amend and restate the Second Amended and Restated Agreement in its entirety as set forth in this Agreement, in order to reach a mutual understanding and resolution in connection with impacts to the Project Schedule and the execution of the Work.

NOW, THEREFORE, in consideration of the sums to be paid to Contractor by Owner and of the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following terms when capitalized herein (including the Exhibits) shall have the following meanings:

“***Abandonment of the Project***” means Contractor’s refusal to perform substantially all home office activities and field construction operations in a manner that manifests the intent by Contractor of not completing the Work under this Agreement.

“***Affiliate***” means, in relation to any Person, any other Person: (a) which directly or indirectly controls, or is controlled by, or is under common control with, such Person; or (b) which directly or indirectly beneficially owns or holds fifty percent (50%) or more of any class of voting stock or other equity interests of such Person, or (c) which has fifty percent (50%) or more of any class of voting stock or other equity interests that is directly or indirectly beneficially owned or held by such Person or (d) who either holds a general partnership interest in such Person or such Person holds a general partnership interest in the other Person. For purposes of this definition, the word “controls” means possession, directly or indirectly of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities or otherwise. For the avoidance of doubt, each Contractor Guarantor and each JV Member shall be deemed to be an Affiliate of Contractor under this Agreement.

“***Agent For Contractor***” means any party to an Agent For Contract (other than Owner).

“***Agent For Contracts***” means:

- (a) the Site Wide Final Grading Agreement between Owner and Remedial Construction Services, L.P., dated as of December 9, 2021;

(b) the Soil Improvement A2/A3 Agreement between Owner and ENTACT Environmental Services, Inc. dated as of November 11, 2021;

(c) the Site Wide Final Grading Agreement between Owner and WT Byler Co., Inc., dated as of December 10, 2021;

(d) the LNG Tank Soil Replacement Agreement between Owner and Beard Construction Group dated as of October 25, 2021;

(e) the module fabrication and construction agreement to be entered into between Owner and the relevant Agent For Contractor; and

(f) the module transportation agreement to be entered into between Owner and the relevant Agent For Contractor.

“Agent For Contracts Costs” means the amounts payable by Owner pursuant to and in accordance with the Agent For Contracts, excluding any amounts payable thereunder solely as a result of the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel.

“Agent For Contracts Work” means scope of work and other obligations set forth in the Agent For Contracts.

“Agreement” has the meaning set forth in the introductory paragraph hereof, and shall be deemed to include all Exhibits to this Agreement, as each of the foregoing may be amended, modified and supplemented from time to time pursuant to the terms hereof.

“Anti-Corruption Laws” has the meaning set forth in Section 40.1.2.

“Anticipated NTP Date” means [***].

“Applicable Codes and Standards” means those certain codes, requirements and standards applicable to the Facility, the Job Site, the Work, Contractor and/or any Subcontractors set forth in Exhibit A or in any applicable Law. In the event of an inconsistency or conflict between any of the Applicable Codes and Standards, the more stringent standard as contemplated therein shall govern Contractor’s performance under this Agreement.

“Applicable Reference Date” means an LNG Production System Substantial Completion Reference Date, the Facility Substantial Completion Reference Date or the Final Completion Reference Date, as applicable. For purposes of clarity, an “Applicable Reference Date” is not to be construed as a deadline for completion of performance, but as a reference to the dates stated.

“BH” means Baker Hughes Energy Services LLC, a Delaware limited liability company.

“BH Testing Delay” has the meaning set forth within the definition of Owner Caused Delay.

“Block” means a grouping of two (2) Liquefaction Trains in a Liquefaction Train System.

“**BSCFD**” means Billion Standard Cubic Foot per Day.

“**Btu**” or “**British Thermal Unit**” means the amount of heat required to raise the temperature of one avoirdupois pound of pure water from fifty-nine degrees (59°) Fahrenheit to sixty degrees (60°) Fahrenheit at a pressure of fourteen point six nine six (14.696) pounds per square inch absolute (psia).

“**Business Day**” means any Day other than a Saturday, Sunday or a legal holiday in the State of New York (solely for the purpose of a payment obligation) or the State of Louisiana (with respect to all other obligations).

“**Carrollton Gage**” means the gauge for measuring river level height of the Mississippi River located at Mississippi River mile 102.8 near New Orleans, Louisiana and commonly known as the “Carrollton gauge” or “Carrollton gage.”

“**Carrollton Gage Delay**” means a Government Authority, including the United States Army Corps of Engineers or any applicable levee district, issues a navigation notice, denies, revokes, suspends or modifies a levee permit or a waiver application in respect to a levee permit, or formally takes any other action that has the effect of preventing or adversely impacting navigation, transport, loading, or unloading activity along an applicable stretch or stretches of the Mississippi River or construction activity within a prescribed distance from the Mississippi River levee or berm toe (e.g., subsurface work within 1,500 feet from the Mississippi River levee centerline), in each case due to the river stage exceeding eleven (+11.0) feet National Geodetic Vertical Datum (NGVD) at the Carrollton Gage, which directly and adversely impacts Contractor’s performance of Work at or near the Job Site.

“**Certificate of Incentive Performance Milestone Achievement**” means the certificate, in substantially the form set forth as Exhibit F-18, to be provided by Contractor confirming in writing that the particular Incentive Performance Milestone has been achieved and explaining how it was achieved.

“**Change in Law**” means (a) the enactment or issuance of any new Law or Permit applicable to the Facility, the Job Site and/or the Parties, (b) the amendment, alteration, modification or repeal of any existing Law or Permit applicable to the Facility (including any change to Facility noise or emissions limitations), the Job Site and/or the Parties, (c) any authoritative interpretation of any existing Law or Permit applicable to the Facility, the Job Site and/or the Parties, expressed in writing and issued by a Government Authority that is contrary to the existing official interpretation thereof, or (d) or any change in the Applicable Codes and Standards, which in the case of any of (a), (b), (c) or (d) above is enacted or adopted and is imposed and/or comes into effect after the Effective Date, and that must be complied with in order for the Facility to be constructed or operated lawfully; provided, however, that any change in any Law relating to income, capital, net worth or income withholding taxes shall not constitute a Change in Law for purposes hereof.

“**Change Order**” means a document issued pursuant to Article 12 which authorizes, as applicable, a change in or to (a) the Work or the requirements set forth in Exhibit A, (b) the

Demonstration Tests; (c) Performance Tests (or protocol therefor) or (d) any right, liability or obligation of a Party or any other provision hereof, and is in the form attached hereto as Exhibit F-10.

“Commissioning” means the commissioning activities performed by Contractor with respect to an LNG Production System after LNG Production System Mechanical Completion and Pre-Commissioning for such LNG Production System has occurred, as set forth in Exhibit P and Owner has accepted a Ready for Commissioning Certificate for such LNG Production System in accordance with Exhibit P. Commissioning includes all of the activities that are required to be completed in order to put the equipment and facilities into operation, to dynamically verify functionality of equipment and to ensure that systems, or facilities forming part of a system, are in accordance with specified requirements to bring that system into operation, including specialist flushing and cleaning, chemical and hydraulic cleaning, drying, oxygen freeing nitrogen and helium testing.

“Confidential Information” has the meaning set forth in Section 27.1.

“Consent and Agreement” has the meaning set forth in Article 39.

“Contractor” has the meaning set forth in the introductory paragraph hereof, and includes legal successors and permitted assigns as may be accepted by Owner, in writing, pursuant to the terms of this Agreement.

“Contractor Confidential Information” has the meaning set forth in Section 27.1.2.

“Contractor Guarantee” means each of (i) the Guaranty dated as of April 21, 2021 made by KBR, Inc. in favor of Owner and (ii) the Guaranty dated as of April 21, 2021 made by Zachry Holdings, Inc. in favor of Owner, and **“Contractor Guarantees”** means both of them, collectively.

“Contractor Guarantor” means each of (i) KBR, Inc., a Delaware corporation and (ii) Zachry Holdings, Inc., a Delaware corporation, and **“Contractor Guarantors”** means both of them, collectively.

“Contractor Indemnatee” means Contractor, the Contractor’s Representative, and all Affiliates, officers, directors, employees and agents thereof.

“Contractor Intellectual Property” means all Intellectual Property that is (a) (i) owned by or licensed to Contractor as of the Third Restatement Date or by Contractor’s Affiliates as of the Effective Date or (ii) acquired during the term of this Agreement other than in connection with the Work, (b) disclosed by Contractor hereunder, and (c) necessary for, or used or held for use by Contractor and/or any Subcontractor in connection with the performance, completion, design, construction, installation, operation, maintenance, repair, replacement, modification, alteration or reconstruction of the Work.

“Contractor’s G&A” means, in respect of each month that Contractor is eligible for reimbursement of Direct Costs or is managing Agent For Contractor Work, Contractor’s general and administrative expenses for such month, which shall be a fixed percentage during the term hereof and equal at all times to (i) [***] of the sum of the amount of Direct Costs (other than Tax Costs) that are reimbursable to Contractor and the Agent For Contracts Costs (other than Tax Costs) in respect of such month plus (ii) [***] of the sum of the amount of Tax Costs that are reimbursable to Contractor in respect of such month, all as specifically defined in Exhibit B.

“Contractor’s Margin” means, in respect of each month that Contractor is eligible for reimbursement of Direct Costs or is managing Agent For Contractor Work, Contractor’s profit margin for such month in respect of such Direct Costs, which shall be equal at all times to the sum of the amount of Direct Costs that are reimbursable to Contractor and the Agent For Contracts Costs in respect of such month multiplied by the Margin Percentage.

“Contractor’s Margin Catch-up Payment” means an amount equal to the positive difference between (a) the aggregate amount of Contractor’s Margin that would have been paid to Contractor as of the day immediately preceding the Third Restatement Date assuming that Contractor’s Margin had, at all times prior to the Third Restatement Date, been paid in accordance with the current definition of Contractor’s Margin in this Agreement and (b) the aggregate amount of Contractor’s Margin actually paid to Contractor as of the day immediately preceding the Third Restatement Date.

“Contractor’s Representative” means Contractor’s employee designated by Contractor pursuant to Section 3.8.32.

“Corrective Work” has the meaning set forth in Section 20.1.3.

“Cover Costs” has the meaning set forth in Section 31.3.

“Critical Path” means the longest duration series of interdependent engineering, procurement, construction, Pre-Commissioning, Commissioning and testing activities described in or prepared in accordance with Exhibit E relating to the Work logically connected end to end using critical path method precedence networking techniques agreed to in writing by Owner and Contractor prior to the Notice to Proceed Date, which determines the total duration of the Project Schedule from the commencement of the Work to Facility Substantial Completion or Applicable Reference Date, if different.

“Day” or **“day”** means a period of twenty-four (24) consecutive hours from 12:00 midnight (Central time), and shall include Saturdays, Sundays and all holidays except that in the event a time period set forth herein expires on a Day that is not a Business Day, such period shall be deemed to expire on the next Business Day thereafter.

“Defects” or **“Deficiencies”** means any components, tools, Materials, installation (including the installation and integration of Owner Furnished Equipment and Materials by Contractor or its Subcontractors), construction, workmanship or Work (including any Corrective Work) that, in Owner’s reasonable judgment, (a) do not conform to the terms of this Agreement

or any Warranty or (b) are not of uniform good quality, or designs which fail to conform to the Applicable Codes and Standards, Owner Standards and all other requirements of this Agreement, including Exhibit A (to the extent designed by Contractor or its Subcontractors), application, manufacture or workmanship, or that contain improper or inferior workmanship. Defects and Deficiencies shall not be deemed to include breakdown or damage caused by (i) Owner's, its Affiliates' or Owner Contractors' negligence or Willful Misconduct, (ii) Owner's failure to supply Owner Furnished Equipment and Materials, or failure of the Owner Furnished Equipment and Materials to perform in accordance with the requirements of this Agreement and of the applicable Owner Contract pursuant to which such Owner Furnished Equipment and Materials were purchased by Owner, or Owner's failure to perform the Owner Scope of Work, (iii) Owner's failure to operate or maintain an LNG Production System or the Facility in accordance with operations and maintenance manuals provided to Owner by Contractor or an Owner Contractor, (iv) any repair, alteration or modification by third parties (unless such third party was an Agent For Contractor or approved by Contractor or was retained by Owner to perform such repair, alteration or modification in accordance with this Agreement where Contractor failed to initiate correction of Work), (v) normal wear and tear, or (vi) any effects of the elements on, or use outside of the design parameters of, an LNG Production System or the Facility, including distortion, corrosion, abrasion, material changes to the operating conditions (such as temperature, pressure, or changes in material product composition).

"Deliverables" means all Drawings and Specifications, records, manuals, programs, registers and written procedures required pursuant to the terms of this Agreement (including Exhibit Y) to operate and maintain the Work for the Facility and training of the Facility's operation and maintenance personnel via classroom and hands-on sessions pursuant to the terms hereof, excluding Deliverables provided under the Owner Contracts.

"Demonstration Tests" has the meaning set forth in Exhibit R.

"Direct Costs" means the actual, verifiable and documented costs incurred by Contractor with respect to the performance of the Reimbursable Work based upon the labor rates, unit rates and actual out-of-pocket costs and expenses, in each case, as described in more particular detail in Exhibit B-1 and Exhibit C and that are incurred by Contractor in accordance with this Agreement, excluding any Non-Reimbursable Costs.

"Dispute" has the meaning set forth in Section 36.1.1.

"Dollar" and ***"\$"*** means the lawful currency of the United States of America.

"Drawings and Specifications" means all specifications, calculations, designs, plans, drawings, engineering and analyses, operation and maintenance manuals, original equipment manufacturer manuals, material safety data sheets, operating instructions, system checklists, start-up procedures, Pre-Commissioning, Commissioning procedures and checklists, System Turnover Packages required to be delivered by Contractor hereunder or required to be delivered by an Agent For Contractor under an Agent For Contract, alignment checklists and all other documents of the Work, including the structure and foundation thereof, either (a) described in or attached to this Agreement or any Agent For Contract or (b) prepared or modified by Contractor

or any Subcontractor with respect to the Work or any Agent For Contractor with respect to any Agent For Contracts Work, excluding Drawings and Specifications provided under the Owner Contracts.

“**EAR**” has the meaning set forth in Section 40.3.1.

“**Effective Date**” means November 9, 2020.

“**Eligible Personnel**” means Contractor’s or its Affiliate’s personnel assigned to a eligible position identified on Exhibit AA who: (i) is engaged in the performance of the Work at the Job Site on a full-time basis for a period of at least six (6) consecutive months prior to the completion of the relevant Incentive Performance Milestone; (ii) has an Owner-approved PAAF and remains working on the Job Site through the applicable demobilization date, as mutually agreed upon by Owner and Contractor (such agreement to demobilize shall not be unreasonably withheld by Owner); (iii) is employed in good standing (as determined by Contractor) as of the date on which the relevant Incentive Payment is to be paid; (iv) is identified on Contractor’s performance milestone incentive list, as approved by Owner and updated by Contractor on a monthly basis and (v) is not part of part of Contractor’s commissioning staff.

“**Environmental Laws**” means any Law relating to the regulation or protection of human health, safety, natural resources or the environment or to the remediation, manufacture, generation, production, installation, use, sale, storage, treatment, transportation, Release, threatened Release, exposure to, or disposal of Hazardous Substances.

“**Estimated Monthly Amount**” has the meaning set forth in Section 6.3.1.

“**Export Controls**” has the meaning set forth in Section 40.3.1.

“**Facility**” means (a) the first phase of Owner’s Plaquemines LNG export terminal and liquefaction project, with a nameplate capacity of thirteen decimal three (13.3) MTPA of LNG, to be located at the Job Site and more specifically described as the fully operational, complete project (including Materials and Owner Furnished Equipment and Materials incorporated therein) to be designed, engineered, procured, constructed, pre-commissioned, tested, delivered and warranted under this Agreement in order to successfully pass the Performance Tests and meet or exceed the requirements set forth in Exhibit A, and consisting of the Liquefaction Train System, the LNG Storage Tanks, the Pre-Treatment System and the marine terminal and including all Materials necessary to safely and efficiently transport and process Feed Gas through each LNG Production System, load and store LNG in the LNG Storage Tanks, transport LNG to, and load LNG on, an LNG Tanker, and otherwise process, transport, store load and unload LNG and Feed Gas, all as more particularly described in Exhibit A together with the supporting improvements and interconnections related thereto, as specifically addressed in the Exhibits hereto, and (b) the Power Plant.

“**Facility Mechanical Completion**” means the acceptance by Owner of the Facility after satisfaction of the applicable conditions set forth in Exhibit P and Section 19.1.

“Facility Mechanical Completion Date” means the date on which Facility Mechanical Completion occurs in accordance with Section 19.1.

“Facility Performance Tests” has the meaning set forth in Section 15.3.4.

“Facility Substantial Completion” means the completion of the Facility in accordance with and to the extent set forth in Section 19.2.

“Facility Substantial Completion Date” means the date on which Facility Substantial Completion occurs in accordance with Section 19.2.

“Facility Substantial Completion Reference Date” means the date identified on Exhibit D.

“Feed Gas” means natural gas, in gaseous form, which consists of gas transported by natural gas pipelines in the United States of America.

“Feed Gas Interconnection” means the installation of the Materials to the Pipeline Tie Point(s) and all other activities necessary to effect interconnection of the Facility with the civil, mechanical, electrical and control systems of the Gator Express Pipeline.

“Field Services Agreement” means the Field Services Agreement, dated as of May 2, 2022, by and between Owner and BH.

“Final Completion” means the completion of the Facility in accordance with and to the extent set forth in Section 19.4.

“Final Completion Date” means the date on which Final Completion occurs in accordance with Section 19.4.

“Final Completion Reference Date” means the date that is [***] days after the Facility Substantial Completion Date.

“Final Request for Payment” has the meaning set forth in Section 6.7.

“Financial Closing Date” means the closing date for the Financing by the Lenders, at which time all conditions precedent to the drawing of funds thereunder have been satisfied or waived and the initial funds contemplated by the Financing are disbursed to Owner.

“Financing” has the meaning set forth in Article 39.

“Financing Deliverables” has the meaning set forth in Article 39.

“First Amended and Restated Agreement” has the meaning set forth in the recitals.

“First Restatement Date” has the meaning set forth in the recitals.

“Force Majeure Event” means any act, event or condition that (a) arises after the Third Restatement Date and (b) has an impact which will actually, demonstrably and adversely affect a Party’s ability to perform its obligations in accordance with this Agreement (excluding obligations to pay money due) or will actually, demonstrably and adversely affect the Critical Path, in each case, to the extent that such act, event or condition (i) is beyond the reasonable control of the Party relying thereon, (ii) is not the result of any unreasonable acts, omissions or delays of the Party relying thereon (or any Third Party over whom such Party has control, including any Subcontractor) (iii) is not an act, event or condition, the risks or consequences of which such Party has expressly agreed to assume hereunder, or (iv) that could not be avoided by the exercise of reasonable precautions, efforts and measures (including planning, scheduling and rescheduling), whether before, after or during such act, event or condition. ***“Force Majeure Event”*** includes the following (if the conditions and requirements described above are satisfied): hurricanes, named tropical storms, floods, storm surge, tsunamis, lightning strike, volcanic eruptions, tornados, or other unusually severe conditions; government decreed official state of emergency or other governmental action of a Government Authority; fire, earthquakes and explosions; epidemics (including the epidemic known as COVID-19); contamination by nuclear, chemical, or biological cause; acts of war (whether declared or undeclared); civil unrest at or in the immediate proximity of the Job Site; accidents of navigation; sabotage or terrorism; and strikes, work stoppages or other labor actions that are not directed solely at Contractor or any Subcontractor; and Change in Law. Notwithstanding the foregoing, ***“Force Majeure Event”*** does not include (i) strikes, work stoppages (or deteriorations), slowdowns or other labor actions directed solely at Contractor or any Subcontractor or any Agent For Contractor solely involving the employees of Contractor or any Subcontractor or any Agent For Contractor, (ii) weather conditions (other than those expressly defined as Force Majeure Events above) which could reasonably be anticipated by experienced professional design and construction contractors familiar with building comparable facilities on the Gulf Coast of the United States of America, (iii) any Job Site Condition or event arising therefrom, (iv) the occurrence of any manpower, craft labor or Materials shortages (unless otherwise caused by a Force Majeure Event), (v) any failure by Contractor or any Agent For Contractor to obtain and/or maintain any Permit it is required to obtain and/or maintain hereunder, (vi) any delay, default or failure (direct or indirect) in obtaining Materials or of any Subcontractor or any other delay, default or failure (financial or otherwise) of a Subcontractor or Agent For Contractor (unless otherwise caused by a Force Majeure Event), or (vii) changes in market conditions.

“Gas Turbine” means that component of the Power Plant which generates power to drive a generator by exhausting gases produced by the combustion of fuel and compressed air through a Brayton cycle turbine.

“Gator Express Pipeline” means, collectively, the natural gas pipelines interconnected with the Facility, as more specifically described in Exhibit A.

“Geotechnical Reports” means those reports furnished by Owner to Contractor prior to the execution of this Agreement, as further described in Exhibit M.

“Government Authority” means any agency, authority, department, court, tribunal, ministry, legislative body, commission, instrumentality, public person, statutory or legal entity, person (whether autonomous or not), or other subdivisions of any of the above having a regulatory interest in or jurisdiction over any Party, the Job Site, the performance of the Work, or the Facility (or the construction or operation thereof).

“Government Official” has the meaning set forth in Section 40.1.3.

“Gross Negligence” means any act or failure to act by a Person which (i) seriously and substantially deviates from a diligent course of action, and (ii) was in reckless disregard of or with wanton indifference to, harmful consequences such Person knew, or should have known, such act or failure would have had.

“Hazardous Substances” means any element, compound, mixture, solution, particle or substance:

(a) which is or may become dangerous, harmful or potentially dangerous or harmful to the health and welfare of life, natural resources or the environment, such as, but not limited to, explosives, petroleum products, radioactive, corrosive, flammable, infectious, carcinogenic, or mutagenic materials, hazardous wastes, toxic substances and related materials, and including any substance or material included within the definitions of “hazardous substances,” “hazardous wastes,” “solid wastes,” “hazardous materials,” “chemical substances,” “hazardous pollutants” or “toxic pollutants” in any Law, including any Law relating to the protection of human health, natural resources or the environment;

(b) the presence or Release of which requires investigation or remediation under any applicable Law;

(c) which is listed, defined, regulated or forms the basis for liability under any applicable Law relating to the protection of human health, natural resources or the environment; or

(d) the presence of which on the Job Site causes or threatens to cause a nuisance upon the Job Site or to the adjacent properties or poses or threatens to pose a hazard to the health or safety of Persons on or about the Job Site or on or about the adjacent properties.

“HSSE” has the meaning set forth in Section 11.2.2.

“HSSE Program” has the meaning set forth in Section 11.2.1.

“ICC” means the International Chamber of Commerce.

“Incentive Level” means, with respect to any Eligible Personnel, the numeric incentive level identified opposite such Eligible Personnel’s position on Exhibit AA.

“Incentive Payment” means, with respect to any Eligible Personnel, the amount payable by Owner on the basis of such Eligible Personnel’s Incentive Level upon the completion of an Incentive Performance Milestone.

“Incentive Performance Milestone” means a milestone identified as an Incentive Performance Milestone on Exhibit AA.

“Incentive Performance Milestone Deadline” means, with respect to any Incentive Performance Milestone, the date identified on Exhibit AA as the incentive performance milestone deadline for such Incentive Performance Milestone.

“Indemnified Liens” has the meaning set forth in Section 6.4.1.

“Independent Engineer” means the engineering firm designated by the Lenders to monitor the progress of the Work and conformity of the Work with Owner Standards and the requirements and specifications contained herein.

“Initial Request for Payment” means the first Request for Payment that is issued simultaneously with the Notice to Proceed.

“Intellectual Property” means all United States and foreign intellectual property, including all (a) inventions (whether or not patentable or reduced to practice), improvements, patents and industrial designs (including utility models, designs, and industrial property) and patent and industrial design applications, and inventions and patent disclosures, together with all renewals, reissues, reexaminations, provisionals, divisionals, revisions, continuations, continuations-in-part, and extensions thereof; (b) works of authorship (whether or not copyrightable), registered and unregistered copyrights, mask works, database rights, and moral rights, together with all applications therefor and renewals thereof; and (c) trade secrets, confidential or proprietary information (including unpublished patent applications, technical data, customer and suppliers lists, pricing and cost information, and business and marketing plans and proposals), technology, know-how, processes, techniques, protocols, specifications, data, compositions, industrial models, architectures, layouts, designs, drawings, plans, ideas, research and development, formulae, algorithms, models, and methodologies.

“Intellectual Property Claim” means any claim, demand, suit or legal action to the extent arising out of or based on any actual or alleged unauthorized disclosure, use or misappropriation of any Intellectual Property, or any actual or alleged infringement or other violation of any right in, to or under, any Intellectual Property of any other Person that: (a) concerns any Materials, Deliverables, Inventions or other services or information provided by Contractor, any of its Affiliates, or any Subcontractor under this Agreement or by any Agent For Contractor under any Agent For Contract; (b) is based upon or arises out of the performance of the Work by Contractor, any of its Affiliates, or any Subcontractor or Agent For Contractor, including the use of any tools or other implements of construction by Contractor, any of its Affiliates, or any Subcontractor or any Agent For Contractor; (c) is based upon or arises out of the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem or component

thereof) by Contractor or any of its respective Affiliates or Subcontractors under this Agreement or by any Agent For Contractor under any Agent For Contract or their use of any Contractor Intellectual Property in connection therewith; or (d) is based upon or arises out of Owner's exercise of its rights pursuant to and in accordance with Article 29.

"Inventions" has the meaning set forth in Section 29.1.

"Job Site" means the portion of Owner's real property interests on which the Facility is to be located, plus the laydown areas, rights-of-way, easements and other property rights affixed, connected or associated therewith and such additional areas as may, from time to time, be designated in writing by Owner for Contractor's use hereunder, as more fully described in Exhibit A.

"Job Site Conditions" has the meaning set forth in Section 3.3.

"JV Agreement" means that certain Limited Liability Company Agreement for KZJV LLC, entered into between the JV Members on March 16, 2021.

"JV Member" means each of Kellogg Brown & Root LLC, a Delaware limited liability company, and Zachry Industrial, Inc., a Texas corporation, and **"JV Members"** means both of them, collectively.

"Key Personnel" means the employees of Contractor named in Exhibit K.

"Late Payment Rate" means the lesser of (a) two percent (2%) above the per annum Prime Rate reported daily in *The Wall Street Journal*, or (b) the maximum rate permitted by Law.

"Law" means (a) any applicable statute, law, common law, rule, regulation, code, ordinance, judgment, decree, writ, order or the like of any Government Authority and the official interpretations thereof or (b) any official requirements or conditions on or with respect to the issuance, maintenance or renewal of any applicable Permit issued by any Government Authority including laws related to Taxes, import or export charges (including any tariffs, levies and duties).

"Lenders" means (a) any Person that does or proposes to provide Financing in respect of the Facility and/or the general business and operations of Owner or its Affiliates (including any refinancing thereof), including any export credit agency, funding agency, bondholder, insurance agency, underwriter, investor, commercial lender or similar institution, together with any agent or trustee for such Person and (b) any provider of any hedging arrangement entered into in connection with the arrangements described in clause (a) above, including an interest rate swap transaction or a forward interest rate swap transaction, in each case, together with any agent or trustee for such provider.

"Limited Notice to Proceed" has the meaning set forth in Section 4.2.1.

“Liquefaction Train” means the Mixed Refrigerant compression package, including the cold box, surge vessel and other equipment producing approximately [***] MTPA of LNG at design outlet pressure and ambient design conditions of [***] degrees Fahrenheit and [***] relative humidity, at sea level, as further described in Exhibit A.

“Liquefaction Train System” means the Mixed Refrigerant compression package, including the cold box, surge vessel and other equipment in a configuration of twenty-four (24) Liquefaction Trains capable of producing an aggregate of approximately [***] MTPA of LNG at design conditions, as further described in Exhibit A and Exhibit R.

“LNG” means liquefied natural gas meeting the requirements described in Exhibit A.

“LNG Production System” means LPS1, LPS2, LPS3 or LPS4, as applicable.

“LNG Production System Handover Package” means, with respect to each of LPS1, LPS2, LPS3 or LPS4, the equipment, Materials and Owner Furnished Equipment Materials described in Exhibit S.

“LNG Production System Mechanical Completion” means the acceptance by Owner of an LNG Production System after satisfaction of the applicable conditions set forth in Section 18.1 and Exhibit P.

“LNG Production System Mechanical Completion Certificate” means the certificate provided by Contractor in the form of Exhibit F-11 certifying the satisfaction of each of the requirements required to achieve LNG Production System Mechanical Completion in Section 18.1.

“LNG Production System Mechanical Completion Date” means, with respect to an LNG Production System, the date on which LNG Production System Mechanical Completion of such LNG Production System occurs in accordance with Section 18.1.

“LNG Production System RFSU” means, with respect to an LNG Production System, all of the following conditions are satisfied: (a) Contractor has completed all applicable Work in accordance with this Agreement, including Exhibit P, to ensure that such LNG Production System is ready to receive and utilize Feed Gas, (b) Contractor has achieved LNG Production System Mechanical Completion, and (c) Contractor has delivered to Owner an LNG Production System RFSU Certificate, as required in Section 18.2.

“LNG Production System RFSU Certificate” means the certificate provided by Contractor in the form of Exhibit F-12 in advance of the introduction of Feed Gas for Commissioning.

“LNG Production System Substantial Completion” means the completion of an LNG Production System in accordance with and to the extent set forth in Section 18.3.

“LNG Production System Substantial Completion Date” means, with respect to an LNG Production System, the date on which LNG Production System Substantial Completion of such LNG Production System occurs in accordance with Section 18.3.

“LNG Production System Substantial Completion Reference Date” means the LPS1 Substantial Completion Reference Date, the LPS2 Substantial Completion Reference Date, the LPS3 Substantial Completion Reference Date or the LPS4 Substantial Completion Reference Date, as applicable.

“LNG Storage Tank” means one (1) of the two (2) cryogenic LNG storage tanks designed and field erected in accordance with this Agreement, as more particularly described in Exhibit A.

“LNG Storage Tank Cooldown” has the meaning set forth in Section 18.2.2.

“LNG Tanker” means an ocean-going vessel suitable for the transportation of LNG which conforms to the specifications set forth in Exhibit A.

“LNTF No. 1 (ITP)” has the meaning set forth in Section 4.2.2.

“LNTF No. 2” has the meaning set forth in Section 4.2.2.

“Loading Rate Test” has the meaning set forth in Exhibit R.

“Losses” means any and all losses, liabilities, damages, costs, charges, expenses, fines, interest, awards and penalties, which are the result of or arise from any actions, suits, claims, demands, causes of action, litigation, lawsuits, administrative proceedings or administrative investigations.

“LPS1” means the systems and sub-systems comprising a portion of the Facility and including the first [***] Blocks that are collectively identified as such in Exhibit A.

“LPS1 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS1.

“LPS1 Substantial Completion Reference Date” means the date so identified on Exhibit D.

“LPS2” means the systems and sub-systems comprising a portion of the Facility and including [***] Blocks that are collectively identified as such in Exhibit A.

“LPS2 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS2.

“LPS2 Substantial Completion Reference Date” means the date so identified on Exhibit D.

“**LPS3**” means the systems and sub-systems comprising a portion of the Facility and including [***] Blocks that are collectively identified as such in Exhibit A.

“**LPS3 Substantial Completion Date**” means the date on which LNG Production System Substantial Completion is achieved for LPS3.

“**LPS3 Substantial Completion Reference Date**” means the date so identified on Exhibit D.

“**LPS4**” means the systems and sub-systems comprising a portion of the Facility and including the final [***] Blocks that are collectively identified as such in Exhibit A.

“**LPS4 Substantial Completion Date**” means the date on which LNG Production System Substantial Completion is achieved for LPS4.

“**LPS4 Substantial Completion Reference Date**” means the date so identified on Exhibit D.

“**LTS PO**” means that certain Purchase Order Contract for the Sale of the Liquefaction Train System, dated as of February 26, 2021, between Owner and BH.

“**Major Subcontract**” means (a) any Subcontract providing services or Materials for the Work having an aggregate value in excess of [***], (b) multiple Subcontracts with the same Subcontractor (including any Subcontractor that is an Affiliate of Contractor) providing services or Materials for the Work having an aggregate value in excess of [***]; provided that, for the purposes of Sections 6.3.3, 6.7, 19.4.1(i) and 23.1.1, “**Major Subcontract**” means any Subcontract providing services or Materials for the Work having an aggregate value in excess of [***].

“**Major Subcontractor**” means each Subcontractor that is party to a Major Subcontract.

“**Make Good Commencement Date**” has the meaning set forth in Section 15.3.4.

“**Margin Percentage**” means [***].

“**Material Change**” means any proposed Change Order or other amendment, supplement or modification to this Agreement which, (a) modifies the requirements for successfully passing any Demonstration Tests or Performance Tests or the manner in which any Demonstration Tests, or Performance Tests are performed or the results thereof are measured, (b) diminishes the scope or duration of any Contractor warranty, (c) causes the Work (or any portion thereof) to materially deviate from the requirements set forth in Exhibit A, (d) has an estimated value (in terms of Direct Costs) of more than [***] for an individual change or, when aggregated with all other changes previously effected, has an aggregate estimated value (in terms of Direct Costs) that is more than [***] or (e) otherwise materially diminishes, lessens or waives any liability or obligation of Contractor under this Agreement or any right or benefit of Owner hereunder. The term “**Material Change**” is a term distinct and separate from references herein to “material

adverse change,” and shall in no way be construed or applied to define the word “material” or “materially” when used herein.

“**Materials**” means those equipment, materials, supplies, apparatus, machinery, parts, tools (including any special tools), components, instruments, appliances, systems, construction and testing-related spare parts and appurtenances thereto (a) required for prudent design, engineering, procurement, construction, installation, Pre-Commissioning, Commissioning, testing, delivery and operation, maintenance and repair of the Work and for the installation, Pre-Commissioning at the Job Site, Commissioning, testing, and operation of the Facility in accordance with Owner Standards and supplied under the terms of this Agreement, (b) described in or required as part of the Work by Exhibit A, excluding, in each case, the Owner Furnished Equipment and Materials.

“**Mixed Refrigerant**” means a mixture of gases or liquids, including ethylene, propane, i-pentane, nitrogen and other gases as may be required to operate a Liquefaction Train.

“**MMBtu**” means one million British Thermal Units.

“**MMSCFD**” means Million Standard Cubic Foot per Day.

“**Month N**” means the calendar month during which the Notice to Proceed Date occurs or a subsequent month, as applicable, during which Work is performed.

“**Month N+2**” has the meaning set forth in Section 6.3.1.

“**Monthly Progress Report**” has the meaning set forth in Section 13.3.

“**MTPA**” means million Tonnes of LNG per annum.

“**MW**” means one (1) megawatt or one million (1,000,000) watts.

“**Non-Reimbursable Costs**” has the meaning set forth in Exhibit B-1.

“**Notice**” means a written communication from one Party to another Party required or permitted by this Agreement, conforming to the requirements of Article 38.

“**Notice of Contract**” has the meaning set forth in Section 3.8.56.

“**Notice of Dispute**” has the meaning set forth in Section 36.1.1.

“**Notice to Proceed**” has the meaning set forth in Section 4.1.1.

“**Notice to Proceed Date**” has the meaning set forth in Section 4.1.1.

“**Original Agreement**” has the meaning set forth in the recitals.

“**Owner**” has the meaning set forth in the introductory paragraph hereof, and includes its legal successors and those permitted assigns as may be designated by Owner, in writing, pursuant to the terms of this Agreement.

“**Owner Caused Delay**” means any delay in the performance and completion of the Work that is directly and demonstrably caused by an act, omission or failure by Owner, Owner Contractors or any party for whom Owner is responsible hereunder, to perform its obligations hereunder including as a result of: (i) the failure of Owner to obtain a Permit that Owner is required to obtain hereunder; (ii) the failure of the Owner Furnished Equipment and Materials to perform in accordance with the requirements of the Owner Contract(s) pursuant to which such Owner Furnished Equipment and Materials were purchased by Owner; (iii) the failure by Owner to perform the Owner Scope of Work, including the supply of the Owner Furnished Equipment and Materials, on the agreed schedule therefor; (iv) the failure of BH to declare “Ready for Test” (as that term is defined in the LTS PO) in relation to the liquefaction trains comprising any LNG Production System within [***] days of Contractor achieving LNG Production System RFSU in respect of such LNG Production System, as described in Section 18.2.1 (a “**BH Testing Delay**”); (v) the failure of an Owner Contractor to timely perform its obligations under its respective Owner Contract(s); or (vi) the failure of Owner to approve change orders or claim settlements with Subcontractors and Agent For Contractors in accordance with this Agreement, which failure actually, demonstrably and adversely affects the Critical Path; provided, however, that, notwithstanding the foregoing, “**Owner Caused Delay**” does not include: (a) any act or omission (except as to item (vi) above) that is permitted under, and is taken or caused in accordance with, the terms of this Agreement; (b) any act or omission of Owner acting under or in accordance with any written instructions from Contractor or the Contractor’s Representative; or (c) any act, omission or failure by Owner, Owner Contractors or any party for whom Owner is responsible that does not affect the Critical Path (except with respect to (iv) above, in which case Contractor is entitled to a day for day extension as described in Section 12.1.1).

“**Owner Contractor**” means any party to an Owner Contract (other than Owner). For the avoidance of doubt, the term Owner Contractor does not include Agent For Contractors but does include, from and after the date of novation or assignment, Subcontractors whose Subcontracts were novated or assigned to Owner.

“**Owner Contracts**” means:

- (a) the Construction Agreement relating to Marine Works, dated as of October 8, 2021, between Owner and Weeks-Massman, a Joint Venture;
- (b) the Construction Agreement relating to Construction Dock and Marine Offloading Facilities, dated as of August 19, 2020, between Owner and Weeks-Massman, a Joint Venture;
- (c) the Construction Agreement relating to a Storm Surge Wall, dated as of August 19, 2020, between Owner and Weeks-Massman, a Joint Venture;
- (d) the LTS PO;

(e) the PIS PO;

(f) the LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1), dated as of April 12, 2019, by and between CB&I LLC and Owner;

(g) the Amended and Restated Engineering and Procurement Agreement (Phase 1), dated as of September 27, 2021, by and between UOP LLC and Owner;

(h) the Field Services Agreement;

(i) any contract entered into by Owner after the effective date of the Original Agreement for the performance of any work that has, at any time after the effective date of the Original Agreement, been removed from the Work; and

(j) any Subcontract that has been novated or assigned to Owner and not re-assigned or re-novated to Contractor.

“Owner Designees” means the Independent Engineer, Owner’s Representative, any Affiliate of Owner so designated in writing by Owner and all other consultants, contractors, agents or representatives Owner or its Affiliate employs or appoints in connection with the performance of Owner’s rights and obligations under this Agreement. For the avoidance of doubt, the term Owner Designees does not include any Agent For Contractor.

“Owner Furnished Equipment and Materials” means the equipment, materials or components of the Facility that are to be furnished or procured by Owner or the Owner Contractors under the Owner Contracts as part of the Owner Scope of Work.

“Owner Indemnitees” means Owner, Owner’s Representatives, the Lenders, the Independent Engineer and all Affiliates, officers, directors, employees and agents thereof.

“Owner Protocols” means the written protocols for the Contractor’s operation of the Facility during the period commencing on the LNG Production System Substantial Completion Date for the first LNG Production System to achieve LNG Production System Substantial Completion and ending on the Facility Substantial Completion Date, as described in Exhibit T.

“Owner Scope of Work” means the services and other activities performed by or on behalf of Owner that are specifically identified as the “Owner Scope of Work” in Exhibit A. For the avoidance of doubt, the Owner Scope of Work does not include the Agent For Contracts Work.

“Owner Standards” unless otherwise specified in Exhibit A, means those sound and prudent practices, methods, specifications or standards of design, engineering, construction, performance, safety, workmanship, equipment and components prudently and generally engaged in or observed by the majority of the professional engineering and construction contractors in the LNG and electric power industry in the United States of America for similar types of LNG export and liquefaction facilities and power generation facilities that at a particular time, in the exercise of reasonable judgment, would have been expected to accomplish the desired result in a

manner consistent with applicable Laws, Applicable Codes and Standards, Permits, reliability, health and safety, and environmental protection and local conditions, but such standards are not limited to the best or optimum practice or method to the exclusion of all others. Without limiting the foregoing, the Facility or any portion thereof or any technical specifications shall not be required to meet any specifications less stringent than the specifications set forth herein. Owner Standards are not intended to be limited to the optimum practices, methods, or standards to the exclusion of all others, but rather to be a spectrum of reasonable and prudent practices, methods, and standards employed by firms in the engineering and construction industry familiar with building comparable facilities on the Gulf Coast of the United States of America.

“Owner’s Representative” means Owner’s employee or representative designated by Owner pursuant to Section 3.7.3.

“Parties” means Owner and Contractor collectively, and **“Party”** means Owner or Contractor, individually, as applicable.

“Payment Bond” means the Performance and Payment Bond described in Section 9.2.3.

“Performance Bond” means the Performance and Payment Bond described in Section 9.2.2.

“Performance and Payment Bonds” has the meaning set forth in Section 9.2.1.

“Performance Security” means the security provided by Contractor to Owner in the form of the (a) Performance and Payment Bonds and (b) the Contractor Guarantees.

“Performance Tests” has the meaning set forth in Exhibit R.

“Permit” means any authorization, consent, approval, license, ruling, permit, exemption, filing, variance, order, judgment, decree, publication, condition, notice to, declaration or registration of or with or regulation by or of any Government Authority relating to the acquisition, ownership, occupation, construction, Pre-Commissioning, Commissioning, testing, operation or maintenance of the Facility.

“Permitted Liens” means materialmen’s, mechanics’, workers’, repairmen’s, employees’ or other similar liens filed by a Subcontractor arising in the ordinary course of business for amounts not yet due or for amounts being contested in good faith by appropriate proceedings, so long as, in the case of any such contest, (a) Contractor shall have posted or provided to Owner a letter of credit, bond (in form and substance acceptable to Owner) or other security reasonably satisfactory to Owner and the Independent Engineer in an amount equal to such contested lien and (b) such proceedings in Owner’s reasonable judgment shall not involve any danger of the sale, forfeiture or loss of any part of the Facility, title thereto or any interest therein and shall not interfere with the timely completion, use or disposition of the Facility.

“Person” means an individual, a corporation, a limited liability company, an unincorporated organization, a partnership, a joint venture, an association, a trust or any other entity or organization, including a Government Authority.

“Phase 2 Agreement” means that certain Amended and Restated Engineering, Procurement and Construction Agreement, dated as of [], 2025 between Owner and Contractor.

“Pipeline Contractor” means the Person engaged to engineer, procure and construct the Gator Express Pipeline.

“Pipeline Tie Point(s)” means the point(s) where the systems of the Facility are interconnected with the Gator Express Pipeline, as more specifically described in Exhibit A.

“PIS PO” means the Purchase Order Contract for the Sale of the Power Island System, dated as of February 26, 2021, between Owner and BH.

“Power Plant” means (i) five (5) [***] gas turbines and associated generators, two (2) [***] steam turbines and associated generators, five (5) HRSG’s [***], two (2) air-cooled condensers, (ii) three (3) [***] gas turbines and associated generators relating to LPS4; and (iii) the associated pumps, piping, valves, instrumentation, electrical systems, and control systems, including any required auxiliary or ancillary equipment, as more specifically described in Exhibit A.

“Pre-Approved Site Work” means the site preparation work so identified in Exhibit A.

“Pre-Commissioning” means the checks, tests and calibrations set forth in Exhibit P and required to be performed as part of the Work prior to performing the Commissioning of an LNG Production System, including all applicable safety related and utility components being placed in service and made operational, completion of all function testing/static commissioning activities that do not involve the introduction of hydrocarbons into systems, such as loop checks, operating control and emergency actuated valves, panel function tests, energizing electrical equipment and running motors without loads, all carried out on a single discipline basis, typically by system/subsystem, and the completion of all ‘A’ and ‘B’ inspection and test records and agreed punch lists.

“Pre-Existing Hazardous Substance” means a Hazardous Substance that existed or was present on, at or under the Job Site on or before the Notice to Proceed Date.

“Pre-Treatment System” means an acid gas treating, dehydration and regeneration system, and heavy hydrocarbon removal system, as further described in Exhibit A.

“Project Schedule” means the schedule for the performance of the Work developed, delivered and maintained in accordance with Exhibits D and E.

“Punch List Items” means those minor items of the Work identified by Owner or Contractor as requiring completion or correction prior to Final Completion, which items do not

affect the performance or safe and continuous operation of an LNG Production System or the Facility.

“Qualified Surety” means a U.S. bank, insurance company, or other financial institution which is rated at least “A” by Standard & Poor’s Ratings Group, Inc. (or a comparable rating from another internationally recognized ratings agency).

“Quality Management Plan” has the meaning set forth in Section 10.1.

“Ready for Commissioning Certificate” means the certificate provided to Owner by Contractor, after LNG Production System Mechanical Completion and completion of Pre-Commissioning of an LNG Production System, certifying that such LNG Production System is ready for Commissioning.

“Reimbursable Costs” means Direct Costs that are reimbursable to Contractor, as described in Exhibit B-1.

“Reimbursable Work” means the Work, excluding the Corrective Work.

“Release” means any emission, spill, seepage, leak, escape, leaching, discharge, injection, pumping, pouring, emptying, dumping, disposal, migration, or release of Hazardous Substances from any source into or upon the indoor or outdoor environment.

“Relied Upon Information” has the meaning set forth in Exhibit M.

“Representatives” means, with respect to a Party, such Party’s Affiliates, directors, officers, and employees.

“Request for Payment” means the Contractor’s monthly submission to Owner of all documentation and materials required by Section 6.3 requesting payment, which request for payment shall be in the form provided in Exhibit F-7.

“Satellite Facility” means each site located in the vicinity of the Job Site that is jointly designated by Owner and Contractor to be utilized by Contractor and/or its Subcontractors for the positioning, storage and/or transshipment of certain equipment and materials necessary for the performance of the Work

“SDN” has the meaning set forth in Section 40.1.1.

“Second Amended and Restated Agreement” has the meaning set forth in the recitals.

“Second Restatement Date” has the meaning set forth in the recitals.

“Senior Supervisory Personnel” means Contractor’s project director, project engineering manager, project construction manager and other Contractor personnel identified in Exhibit K.

“Serial Defect” has the meaning set forth in Section 20.2.6.

“Severe Injury” means an injury or accident that requires, or is reasonably likely to require, a formal admission to a hospital or clinic for care or treatment, excluding treatment solely in an urgent care center.

“Shipping Information” has the meaning set forth in Section 3.10.

“Spare Parts” has the meaning set forth in Section 3.9.1.

“Subcontract” means an agreement (including a purchase order) (a) by Contractor with a Subcontractor for the supply of any equipment or materials or the performance of any portion of the Work or (b) by a Subcontractor with a lower tier of Subcontractor for the supply of any equipment or materials or the performance of any portion of the Work.

“Subcontractor” means any Person (other than Contractor) that performs any portion of the Work, whether hired directly by Contractor, or by a Person hired by Contractor and including every tier of Subcontractor, sub-subcontractors, vendors, suppliers and so forth. For the avoidance of doubt, from and after the date of novation or assignment, the term Subcontractor does not include any Person that entered into a Subcontract that was novated or assigned to Owner.

“Surplus Construction Materials” has the meaning set forth in Section 3.8.15.

“Suspension Notice” means a notice of suspension provided by Owner to Contractor in accordance with Section 17.1.1 or 17.1.2.

“Suspension Period” has the meaning set forth in Section 17.1.1.

“System Turnover Package” means those binders defined by the individual system process and instrument diagrams (P&ID) and electrical single line diagrams in which Contractor compiles all relevant quality assurance and quality control test results which show that the system and its components were installed and tested in full conformance with the design drawings, vendor requirements, Owner Standards and this Agreement.

“Tank One” means the LNG Storage Tank so identified on the plot plan provided in Exhibit A.

“Tank Two” means the LNG Storage Tank so identified on the plot plan provided in Exhibit A.

“Target Price” has the meaning set forth in Section 6.1.1.

“Tax” means any present or future tax (including any stamp duty, income, payroll, sales, use, value added, consumption or goods and services tax), tariff, levy, impost, duty, charge, fee, deduction or withholding of whatever nature, including any such income tax, payroll tax, value added tax, sales tax, stamp tax, customs duty, import duty, export duty, withholding tax, excise tax, property tax, registration fee or license, water tax, sanitary tax, lighting tax or environmental, energy or fuel tax, which is levied, collected, assessed or imposed by a Government Authority at

any time, and any interest, penalty, charge, fee or other amount imposed, collected, withheld, assessed or made on or in respect of any of the above.

“Tax Costs” means any sales tax or sales and use tax levied by any U.S. state or any political subdivision thereof that is incurred by Contractor or any Agent For Contractor in the performance of the Work or the Agent for Contracts Work.

“Third Party” means any party other than an Owner Indemnatee, a Contractor Indemnatee, an Owner Contractors or an Owner Contractors’ subcontractors. For the avoidance of doubt, the term Third Party does not include any Agent For Contractor.

“Third Restatement Date” has the meaning set forth in the introductory paragraph hereof.

“Tonne” means metric ton and is defined as 2,204.6 lbs.

“Treated Gas” means natural gas that has been treated (through removal of compounds or otherwise) for quality to make it suitable for feed into a Liquefaction Train.

“U.S.” has the meaning set forth in Section 40.3.1.

“UOP” means UOP LLC or any of its Affiliates.

“Warranties” has the meaning set forth in Section 20.2.7.

“Warranty Period” means the period that commences on the relevant LNG Production System Substantial Completion Date and ends on [***], subject to any extension thereof pursuant to Sections 20.2.6 and 20.4.

“Willful Misconduct” means in relation to the Person concerned, a deliberate act or omission not justifiable by any circumstances that is likely to cause foreseeable injury or harm; but shall not include any unintentional act, omission or mistake made by any Person.

“Work” means all acts or actions required to be performed by Contractor and its Subcontractors under this Agreement or by the Agent For Contractors, or necessary for Contractor to complete its obligations hereunder, including the integration and installation of Owner Furnished Equipment and Materials (unless integrated or installed by an Owner Contractor) and the design and engineering (including verification of the integration design for purpose of confirming the Facility Performance Tests requirements and undertaking of a debottlenecking or plant integration constraint study of the Facility for the purpose of maximizing the performance of the Facility, and such other studies, as applicable, described in Exhibit A or as Owner may reasonably request, and implementing the recommendations of such studies), procurement, manufacturing, preservation, packing and transportation, construction, training, erection, testing, Pre-Commissioning, Commissioning, start-up, operation, and guaranteeing of the Facility in accordance with Article 15, whether at the Job Site or elsewhere, until Final Completion and satisfaction of Contractor’s warranty obligations during the Warranty Period, as more fully described in Exhibit A and this Agreement, and such other incidental acts as may be necessary to provide Owner with a fully operational and integrated Facility which

successfully passes the Performance Tests, at least meets the Owner Standards and otherwise satisfies the conditions set forth herein. The term “Work” shall also include providing security of the Job Site and construction management services relating to the scheduling and coordination of the work and services performed by the Owner Contractors under the Owner Contracts and the administration of the performance by each Owner Contractor of its obligations of the relevant Owner Contract(s). Notwithstanding the foregoing, the term “Work” shall not include: (i) the supply or performance (except as it relates to installation or integration or as described in the immediately preceding sentence) of the Owner Furnished Equipment and Materials; (ii) the performance of the Owner Scope of Work; or (iii) any other obligation of Owner specifically described herein.

2. AGREEMENT; EXHIBITS; CONFLICTS.

2.1 LANGUAGE OF AGREEMENT.

This Agreement and all documentation to be supplied hereunder (including the operation and maintenance manuals which Contractor provides to Owner pursuant to Section 3.8.6 as well as all warranties provided hereunder) shall be in the English language. All dimensions and properties set forth herein, any Exhibit hereto and any Drawings and Specifications shall be specified in English or U.S. customary units unless otherwise approved by Owner or agreed with Owner as a normal practice with respect to LNG liquefaction facility or power plant design. Words not otherwise defined herein that have well-known and generally accepted technical or trade meanings are used herein in accordance with such recognized meanings in the United States of America.

2.2 PRECEDENCE OF AGREEMENT.

2.2.1 Each Party shall promptly notify the other in writing of any discovered conflict or inconsistency among any of the Exhibits or between any Exhibit and the body of this Agreement. In the event of any conflict between provisions of Sections of this Agreement, Drawings and Specifications and Exhibits, the following order of precedence for construction and interpretation shall apply unless the Parties otherwise agree:

(a) amendments, addenda or other modifications to this Agreement (including Change Orders) duly signed and issued after the Third Restatement Date, with those of a later date having precedence over those of an earlier date;

(b) Sections of this Agreement;

(c) Exhibit R – Demonstration Tests and Performance Tests;

(d) Exhibit C – Contractor Rates;

(e) Exhibit B – Compensation;

(f) Exhibit D – Form of Project Schedule and Milestones;

- (g) Exhibit A – Scope of Work; Applicable Codes and Standards;
- (h) the remaining Exhibits to this Agreement; and
- (i) Drawings and Specifications.

2.2.2 Subject to Section 2.2.1, in the event of a conflict among or within any of the levels set forth in Section 2.2.1, or between the documents described in Section 2.2.1 and any Agent For Contract, the more stringent provision shall prevail. Notwithstanding the above, the provisions of this Agreement, including all Exhibits, shall be wherever possible construed as complementary rather than conflicting. Silence regarding a matter shall not constitute a conflict with another component of the Agreement that specifically addresses such matter.

2.3 INTERPRETATION.

Unless the context otherwise requires:

2.3.1 Words singular and plural in number will be deemed to include the other and pronouns having a masculine or feminine gender will be deemed to include the other;

2.3.2 In respect of general oversight of the Work, review of any Drawings and Specifications, access to the Job Site and the Work and all other similar rights of Owner, the term Owner shall be deemed to include Owner's Representative and its designated staff;

2.3.3 Any reference to this Agreement or any other contract or agreement entered into by Owner in respect of the Facility means such agreement and all schedules, exhibits and attachments thereto as may be amended, supplemented or otherwise modified and in effect from time to time, and shall include a reference to any document which amends, modifies or supplements it, or is entered into, made or given pursuant to or in accordance with its terms;

2.3.4 The terms "hereof," "herein," "hereby," "hereto", "hereunder" and similar words refer to this entire Agreement and not any particular Section, subsection or other subdivision of, or Exhibit, appendix or schedule to, this Agreement;

2.3.5 The terms "include" and "including" shall be construed as being at all times followed by the words "without limitation" or "but not limited to" unless the context specifically indicates otherwise;

2.3.6 The words "as more fully described in" or words and phrases of similar meaning are not intended to be, nor should be construed to limit in any way, the obligations of Contractor to provide Owner with a fully operational Facility pursuant to the terms hereof;

2.3.7 References to "Article," "Section" or "Exhibit" are to this Agreement unless specified otherwise;

2.3.8 References herein to the terms, provisions or requirements of this Agreement shall be deemed to include, with respect to Contractor's obligations to perform the Work, the terms, provisions and requirements of the Agent For Contracts (excluding payment obligations);

2.3.9 References to Contractor's personnel include employees of a JV Member or its Affiliate assigned to the performance of the Work;

2.3.10 References to any law, statute, rule, regulation, notification or statutory provision (including Laws and Permits) shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

2.3.11 References to "jointly and severally" and "joint and several basis" shall, if construed under the laws of the State of Louisiana, be construed to describe a solidary obligation between the obligors to each obligee in solido;

2.3.12 Any reference to "KBR" in Attachment 4 or Attachment 5 of Exhibit A or Exhibit E shall be treated as a reference to "Contractor";

2.3.13 References to any Person shall be construed as a reference to such Person's successors and permitted assigns;

2.3.14 The word "or" will have the inclusive meaning represented by the phrase "and/or"; and

2.3.15 Any term or definition used in the Second Amended and Restated Agreement which has been modified or deleted pursuant to this Agreement shall be deemed modified or deleted in all Exhibits, and the Exhibits shall be interpreted and construed accordingly.

2.4 NEGOTIATION AND DOCUMENTATION OF THIS AGREEMENT.

Each of the Parties acknowledges and agrees that it has had the opportunity to have its legal counsel review this Agreement and participate in the joint negotiation and documentation of this Agreement, and that it is fully familiar with each of the provisions of this Agreement and the effect thereof. Accordingly, each Party irrevocably waives the benefit of any rule of construction that disfavors the drafting party and any defense related thereto.

3. GENERAL PROVISIONS.

3.1 WORK TO BE PERFORMED.

3.1.1 Owner hereby engages and is relying upon Contractor to perform the Work in accordance with Exhibit A and the other requirements of this Agreement, and Contractor acknowledges such reliance and accepts such engagement. Owner and Contractor agree that Contractor's obligation under this Agreement is to complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement, including achieving Facility Mechanical Completion, Facility Substantial Completion, and Final Completion for the

purpose designated herein, and to do and furnish everything incidental and necessary in connection therewith.

3.1.2 Prior to the execution of the First Amended and Restated Agreement, Contractor performed engineering, cost estimating and related services and developed, provided or verified all of the information that forms the scope of Work set forth in Exhibit A for the purpose of verifying that such information is adequate for, and Contractor represents and warrants to Owner that the scope of Work set forth in Exhibit A includes all the necessary obligations, including integration, as applicable, that are required to be performed by Contractor and Owner in order for, the Facility to operate in accordance with the terms of this Agreement and to satisfy the Applicable Codes and Standards, applicable Laws, Owner Standards and Permits and successfully pass the Performance Tests and meet or exceed the requirements set forth in Exhibit A. Items need not be specifically listed herein or in Exhibit A in order to be deemed to be items within the scope of the Work. It is understood that Contractor is better qualified to list exclusions than Owner is to list inclusions. Therefore, except for the supply of Owner Furnished Equipment and Materials and performance of the Owner Scope of Work, any item indicated herein, inferable therefrom, incidental thereto or required in accordance with any Law, Permits or Applicable Codes and Standards is to be considered as part of the Work. In addition, the Work includes all that should be included and all that would be customarily included within the general scope of the Work in order to complete the Facility (excluding the supply of Owner Furnished Equipment and Materials and performance of the Owner Scope of Work) according to the requirements of this Agreement, including Applicable Codes and Standards, applicable Laws, the requirements for the Performance Tests and the Permits. As a result, Contractor hereby waives any and all claims for a Change Order based, in whole or in part, upon an assertion that Contractor's scope of Work in Exhibit A and as otherwise provided in the Exhibits was insufficient and did not include a certain license, technical assistance, engineering, assembly, construction, service, labor, material, equipment, operation or management beyond the scope of the Work when such license, technical assistance, engineering, assembly, construction, service, labor, material, equipment, operation or management is indicated in Exhibit A, this Agreement or any other Exhibit, the Drawings and Specifications or other instruments of service prepared by Contractor or a Subcontractor in connection with this Agreement reasonably inferable therefrom, incidental thereto, required in accordance with any Applicable Codes and Standards, applicable Law, Permits or otherwise necessary in order to complete the Facility in accordance with and subject to the requirements of this Agreement.

3.1.3 Notwithstanding anything to the contrary contained herein, Contractor shall not be responsible for, and shall have no liability in connection with, any agreed milestone in the Project Schedule, including the LNG Production System Substantial Completion Date, the Facility Substantial Completion Date or the Final Completion Date, not having occurred by the corresponding milestone date or Applicable Reference Date applicable thereto.

3.2 GENERAL OVERSIGHT AND ACCESS.

3.2.1 Owner and the Owner Designees shall at all times have access to the Job Site and the Work wherever it is in preparation and progress and Contractor shall provide reasonable

facilities for such access. Owner and the Owner Designees shall comply with the Contractor's reasonable safety and access procedures. Each of Owner and the Owner Designees may (a) make inquiries of Contractor and visit the Job Site and Contractor's work facilities and/or (b) maintain staff on the Job Site, in each case, to (i) familiarize itself with the progress and quality of the Work, (ii) determine if the Work is proceeding in accordance with this Agreement and (iii) witness and/or participate in Pre-Commissioning and Commissioning and any tests (including the Performance Tests) and inspections of the Materials and any other component of the Facility.

3.2.2 Subject to the limitations of the immediately following sentence, Owner Contractors and the Pipeline Contractor shall at all times have access to the entire Job Site wherever it is in preparation and progress, and Contractor shall provide reasonable facilities for such access. Owner Contractors and the Pipeline Contractor shall comply with the Contractor's reasonable safety and access procedures for access to and when present on the Job Site.

3.3 JOB SITE CONDITIONS.

Except as otherwise provided herein, Contractor has had sufficient opportunity to review (a) information provided to it by Owner as set forth in Exhibit M and Exhibit N, (b) each Agent For Contract and (c) the information it has developed on its own (excluding sub-surface testing), and it is sufficiently informed about the Job Site and surrounding locations, including all visible surface conditions, to the full extent it deems necessary for the performance of the Work and is familiar with and has satisfied itself with respect to (i) the nature and location of the Work and (ii) the general and local conditions with respect to (A) environment, (B) transportation (including to the Job Site and within the Job Site), (C) access, (D) the use, handling, storage and disposal of Hazardous Substances and other wastes brought to the Job Site by Contractor, any Subcontractor or any Agent For Contractor, (E) the use, handling and storage of Materials, (F) the availability and quality of temporary construction electric power, (G) the availability and surface condition of roads, climatic conditions and seasons (except to the extent any such climatic conditions constitutes a Force Majeure Event), (H) physical and environmental surface conditions at the Job Site and the surrounding area as a whole, (I) topography and ground surface conditions, (J) nature and quantity of surface materials to be encountered, (K) location of underground utilities existing prior to the Effective Date as disclosed to Contractor by Owner in writing in Exhibit M or Exhibit N, (L) construction equipment, and other equipment, supplies and facilities needed prior to and during performance of Contractor's obligations under this Agreement and (M) the availability and quality of workers, laborers and Subcontractors (the foregoing, collectively, the "**Job Site Conditions**"). Without prejudice to Article 12 with respect to Change Orders, Contractor expressly waives any claims for any adjustment to the Project Schedule in connection with the Job Site Conditions.

3.4 OWNER NOT RESPONSIBLE FOR ACTS OF CONTRACTOR; CONTRACTOR NOT RESPONSIBLE FOR OWNER SCOPE OF WORK.

3.4.1 Other than with respect to means, methods, sequences, procedures and techniques of construction (for which Contractor shall have responsibility), Contractor will comply with reasonable instructions and requests of Owner or Owner's Representative which are consistent

with the Work, the requirements set forth in Exhibit A, and successfully passing the Performance Tests; provided that Contractor will comply with reasonable technical instructions and requests of BH and UOP in connection with the unloading, transport, installation, connection, start-up, commissioning and operation of any Owner Furnished Equipment and Materials supplied by BH and UOP. Owner will not be responsible for construction or manufacturing means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, and Owner will not be responsible for Contractor's failure to carry out the Work in accordance with this Agreement, but this Section 3.4.1 shall not be deemed to otherwise modify Owner's obligations with respect to Reimbursable Costs, Contractor's G&A and Contractor's Margin otherwise due and payable hereunder. Owner will not be responsible for the acts or omissions of Contractor, any Subcontractor, any Agent For Contractor or any of their agents or employees, or any other Persons performing any of the Work on behalf of Contractor or any Subcontractor or Agent For Contractor. No inspection, or failure to inspect, by Owner, Owner's Representative or the Independent Engineer shall be a waiver of Contractor's obligations, or be construed as approval or acceptance of the Work or any part thereof.

3.4.2 Except as set forth in Exhibit A, Contractor will not be responsible for construction or manufacturing means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Owner Scope of Work, and Contractor will not be responsible for Owner's or any Owner Contractor's failure to carry out the Owner Scope of Work, the supply or performance of the Owner Furnished Equipment and Materials (except to the extent expressly identified as part of the Work). Contractor will not be responsible for the acts or omissions of Owner, any Owner Contractor, or any of their agents or employees, or any other Persons performing any of the Owner Scope of Work.

3.5 EFFECT OF AND TIME FOR OWNER REVIEW OF DOCUMENTS.

Inspection, review or comment by Owner or the Independent Engineer (or the failure to do so) with respect to any Subcontract, Drawings and Specifications or other documents, or any other Work or services performed by Contractor or any Subcontractor or Agent For Contractor, shall not in any way affect or reduce any of the Contractor's obligations to complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement. Contractor shall prepare Drawings and Specifications and submit them to Owner and the Independent Engineer at least thirty (30) days before the date on which the Work described in them is to be performed. Upon the written request of the Owner, Contractor shall provide to the Owner any information reasonably requested in connection with the Drawings and Specifications. Owner may, but is not obligated to, have the Independent Engineer review the Drawings and Specifications submitted by Contractor. Contractor shall discuss and answer any inquiries concerning the Drawings and Specifications with Owner or the Independent Engineer. Owner may reject or amend the Drawings and Specifications that are not in accordance with the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement by sending disapproval that states in reasonable detail the reason(s) for such disapproval or by sending revisions, in each case within fifteen (15) days from receipt of Drawings and Specifications.

3.6 CLAIMS UPON FAILURE OF MATERIAL.

In accepting the Work performed and Materials supplied, assembled or installed by Contractor, Owner assumes no responsibility for injury or claims resulting from (a) failure of such Work and Materials to comply with applicable Laws, Permits, safety requirements, Applicable Codes and Standards and Owner Standards, (b) Contractor's failure to unload, transport, integrate, install, connect, start-up, commission or operate all Owner Furnished Equipment and Materials in accordance with applicable Laws, Permits, safety requirements, Applicable Codes and Standards, Owner Standards, (provided that the Owner Standards, are consistent with applicable Laws, Permits, safety requirements, and Applicable Codes and Standards), (c) Defects or Deficiencies (other than Owner's obligation hereunder to pay the Reimbursable Costs, Contractor's G&A and Contractor's Margin associated with Defects or Deficiencies) or (d) Corrective Work. Contractor's performance of the Work shall include the provision of all necessary permanent safety devices in accordance with the terms hereof, Owner Standards and as required by Government Authority or applicable safety codes.

3.7 RESPONSIBILITIES OF OWNER.

Without limiting the requirements of any other provision of this Agreement, Owner shall:

3.7.1 furnish nonexclusive access to the Job Site to Contractor from and after the time of the issuance of the Notice to Proceed or, if expressly authorized in the Limited Notice to Proceed, the time of issuance of the Limited Notice to Proceed;

3.7.2 provide legal rights for ingress to and egress from the Job Site for Contractor and its Subcontractors for the performance of the Work and for the Owner Contractors and the Pipeline Contractor, consistent with Owner's property rights with respect to the Job Site. During the progress of the Work, it will be necessary for Owner and Owner Contractors to work in or about the Job Site. In accordance with Section 3.2.2, Contractor shall afford such Owner Contractors reasonable access through and across the Job Site so as to not materially adversely interfere with or impede the progress and execution of work performed by such Owner Contractors in or about the Job Site. Contractor shall exercise good faith cooperation with the Owner Contractors and the Pipeline Contractor;

3.7.3 designate a single individual as Owner's Representative to act as a single point of contact for Contractor, Owner Contractors and the Pipeline Contractor with respect to the prosecution of the Work. Any proposal, inspection, examination, testing, consent, approval or similar act by Owner's Representative (including absence of disapproval) shall not relieve Contractor from any responsibility, including responsibility for its errors, omissions, discrepancies and non-compliance with the terms of this Agreement. Owner shall have the right to change the Owner's Representative and/or modify his/her scope of responsibilities upon reasonable notice to Contractor. The Owner's Representative shall be available at the Job Site and elsewhere, when reasonably required, at all reasonable times for consultation and, if absent, shall designate a suitable alternate to act as Owner's Representative during such absence;

3.7.4 furnish personnel in accordance with Exhibit G for training, testing, operation and maintenance of the Facility, which personnel shall possess experience and education qualifications which in Owner's determination are appropriate to permit achievement of the training objective;

3.7.5 with Contractor's assistance, obtain or cause to be obtained in a timely manner the Permits listed in Exhibit L that are identified as Owner Permits (excluding for the avoidance of doubt the Permits set forth in Exhibit L that are identified as Contractor Permits) and any other Permit required under applicable Law to be obtained by it in connection with the operation of the Facility. Upon receipt of any such Permit, Owner shall promptly provide a copy of such Permit to Contractor. In addition, Owner shall cooperate with Contractor in obtaining any Permit required to be obtained by Contractor in the performance of the Work. Contractor shall provide information reasonably requested by Owner to support Owner's prosecution of any pending application listed in Exhibit L in respect to the Work and shall perform the Work in compliance with all of the terms and conditions of each of the foregoing Permits. Following Owner's request, Contractor, on behalf of either Owner or itself, shall timely prepare and file all progress and other reports and any amendments as may be required by or in connection with said Permits and shall otherwise coordinate with any relevant Government Authority as requested by Owner;

3.7.6 obtain, provide and pay for the supply of (i) Feed Gas in accordance with Exhibit A and with the Feed Gas schedule prepared by Contractor in accordance with Section 3.8.11, (ii) [***] MW of electricity from the electrical utility grid, (iii) [***] gallons/day potable water as required for construction activities for the Work, (iv) improvement of the Job Site "fastlands" drainage system and pumping station to provide drainage of the Job Site during construction without standing water and (v) relocation of power and utility lines along Louisiana State Highway 23 in accordance with the Project Schedule;

3.7.7 (a) supply and, except as otherwise required in Exhibit A, deliver or cause to be delivered to the Job Site or a Satellite Facility, as applicable, all of the Owner Furnished Equipment and Materials to be incorporated into the Facility, (b) cause Owner Contractors to correct, repair, or replace all defects and deficiencies in Owner Furnished Equipment and Materials, (c) perform or cause to be performed the Owner Scope of Work, (d) with respect to Owner Furnished Equipment and Materials manufactured outside of the United States, cause such Owner Furnished Equipment and Materials to clear U.S. customs and Owner or Owner Contractor to be designated as the importer of record, in each case, in accordance with the requirements set forth in Exhibit A, applicable Law, Applicable Codes and Standards and the Permits; and (e) provide, or cause to be provided, relevant information and deliverables including, as applicable, system turnover packages from Owner Contractors that are obtainable under the Owner Contracts, as reasonably requested and to the extent not otherwise available to Contractor in the performance of its obligations hereunder;

3.7.8 during the period commencing on the LPS1 Substantial Completion Date and ending upon the Facility Substantial Completion Date, operate and maintain each LNG Production System Handover Package for which it has assumed care, custody and control

hereunder in accordance with applicable Law, Permits, and operation and maintenance manuals provided by Contractor and Owner Contractors; and

3.7.9 obtain and maintain the insurance set forth in Section 26.3.

3.8 RESPONSIBILITIES OF CONTRACTOR.

Without limiting the requirements of any other provision of this Agreement, Contractor shall:

3.8.1 prosecute the Work continuously and diligently in accordance with Owner Standards, all applicable Laws, Permits, Applicable Codes and Standards and, subject to Section 3.1.3, in accordance with the Project Schedule, using only qualified and competent personnel, and complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the provisions of this Agreement;

3.8.2 ensure that all labor performing at the Job Site will be properly tooled, fully trained and qualified to safely perform the Work in accordance with applicable Law, Permits and Owner Standards;

3.8.3 perform and furnish the Work, including designing, engineering, procuring, manufacturing, packing and transporting, constructing, warranting, Pre-Commissioning, Commissioning, testing, training and directing of operating and maintenance personnel (including the personnel of Owner or its Affiliate) until Facility Substantial Completion, and guaranteeing performance of the Work in accordance with the terms hereof, so that the Facility (a) meets the requirements of all applicable Permits and applicable Laws, (b) meets the requirements of Owner's property rights with respect to the Job Site identified in Exhibit N, (c) successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the provisions of this Agreement, (d) meets the requirements of the Applicable Codes and Standards, (e) is safe and adequate for conditions of loading, conveying, storing, metering, liquefying and delivering Feed Gas and LNG, (f) can be operated in a manner consistent with the staffing levels specified in Exhibit Q, (g) is capable of complying with the Laws (including Environmental Laws) issued by any Government Authority or other applicable entities set forth in Exhibit A and Exhibit L, and (h) comprises Materials which are new, are reasonable to maintain, have proven durability to withstand climatic conditions that could reasonably be expected to be experienced at the Job Site, are designed and manufactured in accordance with the requirements set forth in Exhibit A and are assembled and installed in accordance with manufacturer's specifications and generally accepted standards for the design, manufacture, quality and assembly of such Materials;

3.8.4 obtain and maintain all Permits (including the Permits set forth in Exhibit L that are identified as Contractor Permits, but excluding the Permits set forth in Exhibit L that are identified as Owner Permits) and authorizations from any Government Authority, and administer all such Permits and authorizations required for (a) the design, engineering and construction of the Facility (or any portion thereof), (b) the procurement, handling, supply, shipment,

transportation, installation, erection, direction of procurement and testing of the Materials, (c) the installation or integration of the Owner Furnished Equipment and Materials, and (d) the performance of all the Work. Contractor shall provide prompt assistance, information and documentation (including copies of any drawings and design documents) required or requested by Owner for the Work to enable Owner to obtain or modify, or cause to be obtained or modified, the Permits set forth in Exhibit L that are identified as Owner Permits. Contractor shall give Notice to Owner of all conflicts between the requirements set forth herein including Exhibit A and any Laws or Permits that come to the attention of Contractor or with the exercise of reasonable care should have come to the attention of Contractor. Contractor shall assist Owner in obtaining and maintaining all Permits that Owner must obtain pursuant to the terms hereof, including (i) providing information requested by Owner or requested or required by any Government Authority in the possession of, or reasonably obtainable by, Contractor, and (ii) identifying for Owner any Permits that Owner has not obtained, but which Contractor has reason to believe, after due inquiry, must be obtained by Owner for the Contractor's performance of the Work and/or Owner's ownership or operation of the Facility. Contractor will provide Owner a copy of its Louisiana Contractor's License and Louisiana Engineering Firm Registration prior to commencement of the Work;

3.8.5 take full responsibility for the adequacy, stability, cleanliness and safety of Contractor's (and Subcontractors' and Agent For Contractors') Job Site operations, of Contractor's (and Subcontractors' and Agent For Contractors') methods of construction and of the Work, irrespective of any approval or consent by Owner, Owner's Representative or the Independent Engineer;

3.8.6 pay the Taxes, insurance and bank charges incurred by Contractor or any Subcontractor arising from the performance of its duties under this Agreement;

3.8.7 have joint responsibility with Owner for coordination with Government Authorities, test laboratories and any other Person necessary to demonstrate the Facility's compliance with all Permits and Laws;

3.8.8 be responsible for fines and penalties to the extent they constitute Non-Reimbursable Costs;

3.8.9 except as provided in Section 3.7.6 or Exhibit V, obtain all consumables (including construction fuel, construction electricity, water and other utilities and the supply and fill of lubricants, resins, chemicals and the refill and top-off of such lubricants and chemicals following any Performance Tests and other consumables as provided in Exhibit V) necessary for Contractor's performance of the Work, and Owner's or its Affiliate's execution of the Performance Tests, during the period from commencement of the Work through the LNG Production System Substantial Completion Date for the corresponding LNG Production System Handover Package for which Owner assumes care, custody, and control;

3.8.10 obtain all internet access, telephone and radio usage necessary for Contractor's performance of the Work and for each Owner Contractor's performance of its respective services

and work during the period from commencement of the Work through the Facility Substantial Completion Date;

3.8.11 determine sufficiently in advance the quantities of Feed Gas, in MMBtu, that will be required for each Day on which Commissioning activities and the Performance Tests in respect of each LNG Production System will be conducted as provided in Exhibit A and Exhibit R;

3.8.12 perform all Work necessary for the Feed Gas Interconnections specified in Exhibit A at the Facility and Pipeline Tie Point(s);

3.8.13 without limiting Owner's obligations under Section 3.7.1, (a) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, be responsible for the management of the Job Site (including (i) any construction routes between the road used to access the Job Site and the Job Site and within the Job Site boundaries, (ii) coordination of Subcontractors' and Agent For Contractors' activities and the management of all common areas within the Job Site so as to optimize Contractor's, Subcontractors' and Agent For Contractors' performance, (iii) provide any signs or directions which they may consider necessary for the guidance of its staff, labor and others and (iv) maintain the Job Site at all times free of waste material and rubbish), (b) upon the earlier of Final Completion or termination of this Agreement, clear the Job Site of temporary structures, surplus items (unless Owner requests such surplus items be left at the Job Site), construction equipment and tools, (c) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, provide all reasonable and necessary safeguards, including fencing, signs, security services, fire protection and the like, for the health, safety, security and protection of the Job Site, the Work and the Facility and of all Persons and property related thereto, and (d) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, keep unauthorized Persons off of the Job Site and reconstruct, repair or replace Materials or property of Contractor which may be stolen or damaged by vandalism;

3.8.14 take all reasonable steps to protect the environment and to limit damage and nuisance to people and property resulting from pollution, construction noise and other results of the performance of the Work, and ensure that the Work and any Releases, including construction air emissions, surface discharges and effluent, from its performance of the Work shall be in compliance with all applicable Permits, Applicable Codes and Standards and Laws;

3.8.15 within ninety (90) days following the earlier of (a) Facility Substantial Completion Date or (b) earlier termination of this Agreement as provided herein, (i) assist Owner in preparing an inventory of all Materials (wherever located), special tools, construction aids and all other Contractor or Subcontractor materials, equipment, supplies purchased and used in connection with the Work (the "***Surplus Construction Materials***"), and (ii) transfer, or cause the transfer, of possession and title to Owner of all Surplus Construction Materials that Owner elects to take possession of by Notice to Contractor;

3.8.16 provide reports, information and data as will be necessary for Owner to maintain segregated accounts of the Work for Owner's records where required by Law or generally

accepted accounting principles in the United States of America. Such segregation will include separate accounting for expenditures with respect to buildings, land improvements, engineering and project management, Materials, Feed Gas Interconnections, Permit costs and Taxes paid by Contractor;

3.8.17 if (a) a Dispute under this Agreement arises in connection with a default or termination of this Agreement, or Owner's obligation to pay certain Taxes hereunder, (b) a Change Order payment is to be determined on a cost-plus basis (at the then applicable labor rates then set forth in Exhibit C) or (c) the Work is accelerated pursuant to Section 16.3.2, then, in each case, grant to Owner sufficient audit rights with respect to all documentation pertaining thereto. Owner shall have the right to choose an independent certified public accounting firm to act as auditor for such an audit and the reasonable cost of any audit will be borne by the Party whose position is not substantially supported by the results of such audit. Audit data shall not be released by such auditor to Persons other than Contractor, Owner, the Independent Engineer, the Lenders or their respective employees and agents in connection with any such audit and Owner and Contractor shall treat such audit data as confidential, but shall not be precluded from using such audit data in any legal or arbitration proceedings arising under this Agreement in relation with the Dispute or Change Order;

3.8.18 make available to Owner and Owner Contractors at all times during the term hereof sufficient storage areas and personnel at each Satellite Facility for the unloading, handling, preservation, storage, loading and transportation of all Owner Furnished Equipment and Materials delivered to such Satellite Facility by an Owner Contractor, and not take or omit to take, and cause its Affiliates not to take or omit to take, any action with respect to such Satellite Facility that would prevent, impede, delay or otherwise hinder Contractor's performance of the Work in accordance with this Agreement;

3.8.19 arrange and/or ensure the complete handling of all equipment, machinery, Materials and spare parts required for the Work, including the inspection, expediting, shipping and transport, unloading, receiving, storage and payment of all Taxes incurred in connection therewith, and arrange for proper safe keeping, handling, preservation, storage, maintenance and transportation at, to or from a Satellite Facility or the Job Site, as applicable, for such equipment, machinery, Materials and spare parts;

3.8.20 coordinate customs expediting and clearance services and logistics at the Job Site with a qualified company selected by Owner and perform all administrative formalities in connection therewith, including obtaining all approvals, certificates, documents and licenses which may be pertinent and/or necessary for Contractor's equipment, machinery, Materials and spare parts required for the Work, all in a timely manner;

3.8.21 transport from each Satellite Facility to the Job Site all Owner Furnished Equipment and Materials delivered to such Satellite Facility in accordance with the Project Schedule;

3.8.22 provide for all temporary construction materials, equipment, supplies and facilities necessary for the performance of the Work;

3.8.23 upon Notice from Owner, replace (a) any Subcontractor who fails to perform its Subcontract obligations and (b) replace any of Contractor's personnel, and cause any Subcontractor to replace its personnel, performing the Work if (i) Owner believes that such personnel are negligently performing the Work or that such personnel are creating a risk to the health and/or safety of Persons or property or (ii) Owner believes that such personnel are otherwise not performing the Work in accordance with Owner Standards or are creating a risk to the completion of the Work in accordance with this Agreement;

3.8.24 provide all special tools, construction/Commissioning spare parts and supplies required for operation of the LNG Production System (excluding all special tools, construction/Commissioning spare parts and supplies provided as part of the Owner Furnished Equipment and Materials) until the LNG Production System Substantial Completion Date, at which time all special tools and other supplies required for the operation of the LNG Production System that are supplied by Contractor shall be transferred to Owner in accordance with Section 3.8.15;

3.8.25 use only the entrance(s) to the Job Site designated by Owner and applicable Permits for ingress and egress of all personnel and vehicles and for the delivery of all Materials;

3.8.26 provide such assistance as is reasonably requested by Owner in dealing with the Lenders, the Independent Engineer or any Government Authority in any and all matters relating to the Work and the Facility; provided that no review, approval or disapproval by the Independent Engineer shall serve to reduce or limit the liability of Contractor hereunder;

3.8.27 cooperate with Owner's Representative and designee and the Independent Engineer in the review of design materials, the conduct of inspections and Commissioning, and in any other matters hereunder relating to the Work and respond promptly to inquiries from Owner;

3.8.28 provide all operating instructions, procedures, data and manuals, spare parts manuals, integrated and coordinated operation and maintenance manuals and training aids in accordance with the Drawings and Specifications;

3.8.29 train and certify the operating and maintenance personnel in accordance with Exhibit G;

3.8.30 perform the Pre-Commissioning and Commissioning and direct the operation and maintenance personnel (including the personnel of Owner or its Affiliate) during Pre-Commissioning, Commissioning and execution of the Performance Tests in full accordance with the written operating instructions, the operations and maintenance manuals and the safety procedures;

3.8.31 obtain Owner's prior written approval (which approval may be withheld in Owner's sole discretion and for any reason) of the text of any announcement, publication, photograph or other type of communication concerning the Work prior to the dissemination or release of same by Contractor or its Subcontractors;

3.8.32 subject to Owner's prior approval, designate the Contractor's Representative who will have full responsibility for the prosecution of the Work and full authority under the JV Agreement to act for Contractor in respect of this Agreement and act as a single point of contact with Owner, Owner Contractors and Pipeline Contractor in all matters on behalf of Contractor. Upon the reasonable written request of Owner, Contractor shall promptly replace the Contractor's Representative. Subject to Section 5.2, Contractor shall not replace the Contractor's Representative without the prior written consent of Owner, which consent shall not be unreasonably withheld. The Contractor's Representative shall be available at the Job Site and elsewhere, when reasonably required, at all reasonable times for consultation and, if absent, shall designate a suitable alternate to act as the Contractor's Representative during such absence;

3.8.33 during the performance of the Work, maintain continuously at the Job Site adequate management, supervisory, administrative, security, safety, quality and technical personnel, to ensure expeditious and competent handling of all matters related to the Work, according to its determination of the staffing required for this purpose and Exhibit Y. Contractor shall designate the Key Personnel as set forth in Exhibit K;

3.8.34 provide such data, reports, certifications, certified copies of organizational documents, resolutions, incumbency certificates, audited financial statements, opinions of counsel and other documents or assistance as may be (a) reasonably requested by Owner, the Lenders or Owner's title insurance providers with respect to the Financing or otherwise requested by Owner in connection with the performance of this Agreement or (b) requested or required by any Government Authority with respect to any Permits or regulatory filings;

3.8.35 advise Owner of negotiations with Major Subcontractors concerning the availability of improved warranties or guarantees related to major items of Materials to be incorporated into the Facility;

3.8.36 (a) cooperate with and provide information reasonably requested by Owner to support Owner in performing, or causing the performance of, the Owner Scope of Work and the delivery of the Owner Furnished Equipment and Materials to the Job Site or a Satellite Facility, as applicable; (b) receive, transport and unload at the Job Site, or a Satellite Facility or a storage yard designated by Owner for transshipment to the Job Site, all Owner Furnished Equipment and Materials; (c) perform the construction management services relating to the scheduling and coordination of the work and services performed by the Owner Contractors under the Owner Contracts and the administration and reporting to Owner of the performance by each Owner Contractor of its obligations of the relevant Owner Contract(s); and (d) install and integrate the Owner Furnished Equipment and Materials into the Facility;

3.8.37 coordinate and perform the applicable portion of the Work under the oversight and direction of BH personnel that are present at the Job Site or a Satellite Facility pursuant to the Field Services Agreement;

3.8.38 maintain qualified personnel on the Job Site to consult with Owner regarding the operation and maintenance of the Facility (a) during Pre-Commissioning, Commissioning, start-up and testing of each LNG Production System and the Facility, (b) until successful completion

of the training program required by Article 14 and (c) in accordance with the Warranty procedures set forth in Article 20 during the Warranty Period (which does not require Contractor to maintain personnel on the Job Site);

3.8.39 comply with the Warranty procedures set forth in Article 20;

3.8.40 in accordance with Article 39, cooperate with Owner in obtaining suitable Financing in accordance with the Lenders' requirements;

3.8.41 provide complete Deliverables and follow them during the performance of the Work;

3.8.42 prepare and keep up-to-date on a daily basis a complete set of red-lined "as-built" records of the execution of the Work, showing the "as-built" locations, sizes and details of the Work as executed, with cross references to relevant specifications and data sheets, which records shall be kept on the Job Site and shall be made available to Owner upon request;

3.8.43 prepare and submit to Owner "as-built" drawings (in accordance with Exhibit J) of the Work showing the process-related portions of the Work as executed. The "as-built" drawings shall be provided in their native file format, red-lined as the Work proceeds, and shall be submitted at least monthly (and more frequently as requested by Owner) to Owner for its inspection;

3.8.44 submit to Owner, within sixty (60) Days following the Facility Substantial Completion Date or upon termination of this Agreement, five (5) electronic files in a format designated by Owner, one (1) full-size original copy and six (6) printed copies of the relevant final "as-built drawings" (in accordance with Exhibit J) and any further construction documents relating to the Work reasonably requested by Owner, all prepared in accordance with this Agreement;

3.8.45 in accordance with Article 9, submit to Owner the applicable Performance Security;

3.8.46 refrain from bringing, and not permit or allow any Subcontractor, Agent For Contractor or other Person (other than an Owner Contractor acting in accordance with the relevant Owner Contract or the Pipeline Contractor) to bring, any Hazardous Substances on the Job Site and bear all responsibility and liability for such materials brought to the Job Site by Contractor, its Subcontractors or any Agent For Contractors; provided, however, that Contractor, Subcontractors and Agent For Contractors may bring onto the Job Site such Hazardous Substances as are necessary to perform the Work so long as the same is done in compliance with applicable Laws, Permits, and Applicable Codes and Standards, and Contractor shall remain responsible and liable for all such Hazardous Substances. Contractor shall maintain an updated record and current inventory of all Hazardous Substances brought onto the Job Site or used by Contractor or any Subcontractors or Agent For Contractors in connection with the performance of the Work, which records shall identify types, quantities, location of storage, use and final disposition of such Hazardous Substances, and shall promptly make such file available to Owner

at the Job Site upon preparation and any updates. If Contractor, any of its Subcontractors, or any Agent For Contractors cause or permit a Release of any Hazardous Substances brought to the Job Site by Contractor, its Subcontractors or Agent For Contractors on, at, under or from the Job Site, Contractor shall, at its sole cost and expense: (a) immediately notify Owner in writing; (b) comply with all applicable Laws, Permits and Applicable Codes and Standards and take all necessary steps to protect human health and the environment, and shall not exacerbate such condition; and (c) diligently proceed to take all necessary actions to clean up fully any contamination or impacts resulting therefrom. If Contractor, any of its Subcontractors, or any Agent For Contractor encounter a Release of any Hazardous Substances on, at, under or from the Job Site that is not caused or permitted by any of them or any Pre-Existing Hazardous Substances, Contractor shall: (a) immediately notify Owner in writing; (b) comply with all applicable Laws, Permits and Applicable Codes and Standards and take all necessary steps to protect human health and the environment, and shall not exacerbate such condition; and (c) diligently proceed to take all necessary actions to assist Owner's efforts to clean up fully any contamination or impacts resulting therefrom;

3.8.47 during the performance of the Work, maintain an office at the Job Site, in a temporary or permanent structure that shall be subject to the approval of Owner, which shall serve as the offices for Contractor, Owner and Owner Contractors, and upon completion of the Work, leave such offices, which shall remain the property of Owner, in a clean condition satisfactory to Owner;

3.8.48 cooperate and cause the Subcontractors and Agent For Contractors to cooperate with Owner, Owner Contractors, the Pipeline Contractor and other unrelated contractors who may be working at or near the Job Site in accordance with the Project Schedule in order to assure that neither Contractor nor any of the Subcontractors nor any of the Agent For Contractors unreasonably hinders or increases or makes more difficult the work being done by or on behalf of Owner, the operation of the Facility and other unrelated contractors at or near the Job Site;

3.8.49 use reasonable efforts, and cause the Subcontractors and Agent For Contractors to use their reasonable efforts, to assist Owner in creating, assessing and carrying out programs which shall, during all phases of the Work, minimize the impacts on the host community caused by completion of the Work;

3.8.50 pay all Subcontractors in a timely fashion in accordance with the respective Subcontracts and provide Owner with Notice of any material dispute regarding the Work that is pending or threatened, which Notice shall detail the dispute, the parties involved and identify any Subcontractors that Contractor intends to withhold payment from and the amount to be withheld;

3.8.51 obtain and maintain the insurance set forth in Section 26.2. Contractor shall (a) cooperate with Owner so that Owner may obtain and maintain the insurance set forth in Section 26.3, including providing any information reasonably required by insurance carriers providing such insurance, and (b) comply with the requirements of the insurance policies provided by Owner pursuant to Section 26.3, including providing information necessary to substantiate any claims filed under such policies;

3.8.52 in accordance with Article 23, ensure that all agreements, guarantees, warranties, delivery schedules and performance requirements with Subcontractors comply with the requirements of this Agreement;

3.8.53 in accordance with Article 40, comply with the requirements of the Anti-Corruption Laws and Export Controls;

3.8.54 in accordance with Section 3.9, obtain recommendations for spare parts for the operation and maintenance of the Facility and, if requested by Owner, procure and deliver the Spare Parts to the Job Site;

3.8.55 as applicable comply in all respects with the requirements, prohibitions, and other obligations applicable to a general contractor under Louisiana's Private Works Act, Louisiana Revised Statute 9:4801, et seq.;

3.8.56 as applicable after the issuance of the Notice to Proceed (or, if required by Law in connection with the performance of the scope under any Limited Notice to Proceed, the Limited Notice to Proceed) properly and timely file written notice of contract (the "Notice of Contract"), together with performance and payment bonds attached, if required, and a "no work" affidavit satisfying the requirements of Louisiana Revised Statute 9:4820.C. for registry with the recorder of mortgages of the parish in which the Work is to be performed. Preparation and filing of the notice of contract and bonds shall comply with Louisiana's Private Works Act, La. R.S. 9:4801, et seq.;

3.8.57 as applicable upon Final Completion, file a notice of termination for registry with the recorder of mortgages for Plaquemines Parish, referencing the Notice of Contract, and satisfying the requirements of Louisiana Revised Statute 9:4822.E.;

3.8.58 as applicable as a condition precedent to final payment by Owner hereunder, supply to Company a Clear Lien and Privilege Certificate for the Facility from the recorder of mortgages for Plaquemines Parish, which certificate is dated after the expiration of the period during which Subcontractors and suppliers may file valid claims or liens pursuant to Louisiana's Private Works Act, LA. R.S. 9:4801, et seq.; and

3.8.59 as applicable as a condition precedent to final payment by Owner hereunder, at Owner's request, Contractor shall file, or concur with the filing of, a request for cancellation of the Notice of Contract pursuant to Louisiana Revised Statute 9:4832.A.

3.9 SPARE PARTS.

3.9.1 Promptly following Contractor's issuance of a Subcontract or the execution of an Agent For Contract, Contractor shall deliver to Owner a detailed list (that shall include pricing information) of all Subcontractor, Agent For Contractor and Contractor-recommended capital spare parts, other spare parts and special tools necessary for operating and maintaining the Facility (excluding all spare parts and special tools supplied as part of the Owner Furnished Equipment and Materials), including components and systems of the Facility (collectively,

“**Spare Parts**”), following each LNG Production System Substantial Completion Date and the Facility Substantial Completion Date. One hundred eighty (180) Days prior to LPS1 Substantial Completion Date, Owner shall specify in writing which items on the list it wishes Contractor to purchase and whether such items are requested to be delivered to the Job Site prior to LNG Production System Substantial Completion for an LNG Production System, Facility Substantial Completion or Final Completion, as applicable. For those Spare Parts Owner directs Contractor to purchase, Contractor shall purchase such Spare Parts on the best available commercially reasonable terms (including all rebates and discounts). In addition to ordering and purchasing the Spare Parts as provided above, Contractor shall receive, inspect, deliver to storage and take all other reasonable actions for the storage and maintenance of the Spare Parts until the Final Completion Date.

3.9.2 Contractor shall properly store and categorize all spare parts provided pursuant to Section 3.9.1 in order to preserve such spare parts and prevent corrosion, and shall create and maintain a computerized inventory of all such spare parts. Contractor shall submit the inventory control system to Owner for review and such inventory control system shall be approved by Owner prior to its implementation. Contractor shall cause the inventory control system to be transferred to Owner’s computer system at the Facility prior to the LPS1 LNG Production System Substantial Completion Date. Any spare parts purchased by Owner that are present at the Job Site prior to Owner’s assumption of the care, custody and control of the Facility pursuant to Section 18.1.3 and during the Warranty Period may be reasonably used by Contractor following written permission by Owner; provided, however, that Contractor shall be required to replace such spare part with an identical new replacement on an expedited basis.

3.9.3 The Parties acknowledge that Owner has directed Contractor not to supply installed spare equipment on an “n+1” basis for LPS4.

3.10 PROCUREMENT.

3.10.1 Within [***] Days after the date of issuance of the initial Limited Notice to Proceed, Contractor shall provide Owner with an estimated schedule of the planned air, marine and land shipments for which Contractor is responsible, identifying (a) equipment estimated to be essential to the Critical Path, (b) the equipment and values to be contained in each shipment, and (c) other specific information reasonably required by insurance underwriters (including the vessel and/or vehicle identification, the itinerary and schedule along with scheduled shipping dates from each Satellite Facility or Contractor’s, a Subcontractor’s, an Agent For Contractor’s or their supplier’s warehouse) (collectively, the “**Shipping Information**”). Thereafter, in order for Owner to secure insurance for each marine, air and land shipment made by Contractor, Contractor shall provide monthly updates to Owner and Owner’s designated cargo insurer of any changes to the Shipping Information. Contractor shall not permit any shipment to be made until such Notice is timely given to Owner. Shipping delays incurred by Contractor or any Subcontractor or Agent For Contractor as the result of delays in securing cargo insurance to the extent due to Contractor’s failure to supply such Notice on a timely basis shall not be the basis for an Owner Caused Delay. Contractor shall ensure that all shipments of cargo by Contractor or

any Subcontractors or Agent For Contractors comply with requirements related thereto of such insurance providers.

3.10.2 Each shipment manifest of Contractor and any Subcontractor or Agent For Contractor will be prepared in a format consistent with the reasonable requirements of Owner.

4. COMMENCEMENT OF THE WORK.

4.1 NOTICE TO PROCEED.

4.1.1 Owner may issue to Contractor a Notice in the form attached hereto as Exhibit F-13 (the “**Notice to Proceed**”) specifying the date for full commencement of the Work (the “**Notice to Proceed Date**”), which date shall not be prior to either the date that Contractor receives the Notice to Proceed or the Anticipated NTP Date and the advance payment of a mutually agreeable fixed amount that is specified in the Notice to Proceed to be due and payable upon the issuance of the Notice to Proceed. One hundred percent (100%) of such advance payment shall be credited as an offset against Reimbursable Costs, Contractor’s G&A and Contractor’s Margin owed by Owner to Contractor from and after the Notice to Proceed Date, until such advance payment is reduced to zero. Subject to any Limited Notice to Proceed, Contractor shall commence the Work only after the Notice to Proceed Date specified in the Notice to Proceed and thereafter diligently pursue the Work. Contractor shall proceed with the performance of the Work in accordance with the Project Schedule; provided, however, that any failure of Contractor to pursue the Work in accordance with the Project Schedule shall not relieve Contractor of any liability hereunder. If, notwithstanding the foregoing, the Parties mutually agree in writing that Owner may issue the Notice to Proceed prior to the Anticipated NTP Date, then the Facility Substantial Completion Reference Date shall be extended by the number of days equal to the number of days between the Notice to Proceed Date and the Anticipated NTP Date.

4.1.2 Prior to the issuance of the Notice to Proceed, Owner intends to obtain sufficient funds from one or more Lenders to fulfill its payment obligations under this Agreement. Owner shall not issue the Notice to Proceed until the date on which it has obtained written and binding commitments in respect of such funds.

4.1.3 On or prior to Owner’s issuance of the Notice to Proceed pursuant to this Section 4.1, Contractor shall provide the Performance and Payment Bonds to Owner as required pursuant to Article 9.

4.1.4 If Owner has not issued the Notice to Proceed pursuant to this Section 4.1 prior to [***] (or such other date as the Parties may mutually agree in writing), the Contractor may, on or within thirty [***] following the Notice to Proceed Date, submit a claim for a Change Order to Owner for an equitable extension of the Project Schedule in accordance with Exhibit D.

4.1.5 If Owner has not issued the Notice to Proceed pursuant to this Section 4.1 prior to [***] (or such other date as the Parties may mutually agree in writing), either Party shall be permitted to terminate this Agreement by delivery of written notice thereof to the other Party.

4.1.6 If Owner issues the Notice to Proceed (i) without having issued a Limited Notice to Proceed or (ii) if the Notice to Proceed Date set forth in such Notice to Proceed is less than [***] from the date of issuance of a Limited Notice to Proceed (with approved spending as to the scope defined in Exhibit A), then each Applicable Reference Date shall be extended by, in the case of clause (i), [***] and, in the case of clause (ii), [***] minus the number of days between the issuance of the Limited Notice to Proceed and the Notice to Proceed Date. The adjustment to the Applicable Reference Dates pursuant to this Section 4.1.6 is independent from and in addition to any adjustment required under the last sentence of Section 4.1.1.

4.2 LIMITED NOTICES TO PROCEED.

4.2.1 Prior to the issuance of the Notice to Proceed, Owner shall have the right to issue one or more limited notices to proceed directing Contractor to commence and complete any portion of the Work specified in any such limited notice to proceed and subject to the terms of this Agreement substantially in the form attached hereto as Exhibit F-8 (each, a “**Limited Notice to Proceed**”), except as otherwise agreed by Owner and Contractor. All activities required to be performed thereunder shall be done in accordance with the requirements for the Work hereunder. Contractor shall not be required to commence performance of the Work described in a Limited Notice to Proceed until it has received payment of a mutually agreeable fixed amount that is specified in the Limited Notice to Proceed to be due and payable upon the issuance of the Limited Notice to Proceed. One hundred percent (100%) of such payment shall be credited as an offset against subsequent Reimbursable Costs, Contractor’s G&A and Contractor’s Margin owed by Owner to Contractor, as applicable. Upon issuance of the Notice to Proceed, all such performance of the Work under a Limited Notice to Proceed shall constitute Work done pursuant to this Agreement.

4.2.2 Owner and Contractor acknowledge that, prior to the Third Restatement Date, Owner issued Limited Notice to Proceed No.1 (ITP) dated September 24, 2021 (“**LNTP No. 1 (ITP)**”) and Limited Notice to Proceed No.2 dated November 29, 2021 (“**LNTP No. 2**”), in each case limited to the scope of work set forth therein, and agree to treat each of LNTP No. 1 (ITP) and LNTP No. 2 as if it was issued pursuant to this Agreement.

5. PERSONNEL AND QUALIFICATIONS.

5.1 GENERAL.

5.1.1 Contractor represents to Owner that it, its designers and its design Subcontractors have the experience and capability necessary for the design and performance of the Work. Contractor undertakes that its personnel and design Subcontractors shall be available to attend discussions with Owner and the Independent Engineer at all times at the Job Site or other mutually agreed locations during the performance of the Contractor’s obligations hereunder.

5.1.2 Contractor, all Subcontractors and all personnel used by Contractor and Subcontractors in the performance of the Work shall be qualified by training, licenses or certifications, as required, and experienced to perform their assigned tasks. Contractor shall not use in the performance of the Work any personnel reasonably deemed by Owner to be

incompetent, careless, unqualified to perform the work assigned to them, unsafe, creating an unsafe work environment or interfering with the completion of the Work. Notwithstanding the foregoing, Owner shall have no liability and Contractor agrees to release indemnify, defend and hold harmless each Owner Indemnitee from and against any and all Losses, of whatsoever kind or nature, which may directly or indirectly arise or result from Contractor or any Subcontractor terminating the employment of or removing from the Work any such employee who fails to meet the foregoing requirements following a request by Owner to have such employee removed from the Work.

5.1.3 Contractor shall maintain labor relations in such a manner that, so far as reasonably practicable, there is harmony among workers. Contractor and the Subcontractors shall conduct their labor relations in accordance with the recognized prevailing local area practices, applicable Law, Permits, Applicable Codes and Standards and Owner Standards.

5.2 KEY PERSONNEL.

The Contractor's organizational structure for the performance of the Work is provided in Exhibit K. Prior to the commencement of the Work, the Key Personnel shall hold the positions indicated in Exhibit K. Contractor acknowledges and agrees that the continuity of Key Personnel in connection with the Work is a material requirement of this Agreement and that the replacement of any Key Personnel will be detrimental to Owner and the overall quality of the Work. The Key Personnel will be engaged full-time and exclusively in the prosecution of the Work continuously until their role is completed, unless prior release is approved or directed by Owner; provided however, Key Personnel may be removed by Contractor without Owner's consent for (a) termination of a Key Personnel's employment with the Contractor or its Affiliates, or (b) a Key Personnel dying, retiring, resigning, or becoming seriously ill, or a serious illness or death in the family of a Key Personnel. Revisions to the organizational structure of Key Personnel shall be subject to Owner's prior approval, and replacement of, or additions to, such Key Personnel shall only be made with persons having qualifications equal to or better than those replaced or added to, and shall be similarly subject to Owner's prior approval. All requests for the substitution of Key Personnel shall include a detailed explanation and reason for the request and the resumes of professional education and experience for a minimum of two (2) candidates of suitable qualifications and experience. Owner shall respond within ten (10) days of receiving the resumes with its written approval or detailed comments as to why approval is not granted. Should Owner approve of the replacement of a Key Personnel, Contractor shall allow for an overlap of a minimum of two (2) weeks during which both the Key Personnel to be replaced and the Owner-approved new Key Personnel shall work together full time. Owner may if it is concerned with the performance thereof request in writing the removal of, and Contractor shall promptly remove and replace, any Key Personnel. Contractor agrees that, notwithstanding its other business commitments, it will give the Work a priority and commit sufficient resources to the Work that will enable Contractor to perform its obligations under this Agreement.

6. PRICE AND PAYMENT.

6.1 TARGET PRICE.

6.1.1 As of the day immediately preceding the Third Restatement Date, the “**Target Price**” was an amount equal to [***].

6.1.2 Prior to the Third Restatement Date, the Target Price included the estimated costs for the Materials, labor, transportation, services and Intellectual Property rights forming part of the Reimbursable Work and, including the costs of Materials, transportation and storage of Materials and all Taxes other than sales and use taxes, duties and tariffs for which Contractor is responsible hereunder, the cost to Contractor to provide the Performance Security, and Contractor’s estimated cost for repair or replacement of all Defects and Deficiencies and other corrective Work prior to the commencement of the Warranty Period, including as described in Exhibit B. From and after the Third Restatement Date, the Parties have agreed to no longer observe, track, or make adjustments to, the Target Price, and acknowledge and agree that the Target Price shall have no further effect on the rights, obligations or liabilities of the Parties hereunder.

6.2 NOT USED.

6.3 PAYMENT.

6.3.1 Not later than the 15th day of each Month N, Contractor shall submit to Owner for its approval a Request for Payment (simultaneously sending copies to the Independent Engineer, as Owner may direct), which shall set forth: (a) a reasonable good faith estimate of (i) the Reimbursable Work activities that will be performed during the second month (“**Month N+2**”) immediately following such Month N and (ii) the Direct Costs and Contractor’s G&A associated with such Reimbursable Work activities (the sum of clauses (i) and (ii) being referred to herein as an “**Estimated Monthly Amount**”) less, in the case of the Initial Request for Payment, the amount of the advance payment described in Section 4.1.1; (b) except for the Initial Request for Payment, the amount owed to Contractor in respect of the Reimbursable Work performed during the preceding month(s), together with Contractor’s G&A and Contractor’s Margin associated with such Reimbursable Work, that has not been paid to Contractor during such preceding month(s), as applicable; (c) except for the Initial Request for Payment, the amount by which the aggregate amount of Estimated Monthly Amounts paid to Contractor during the preceding month(s) exceeds the actual Direct Costs incurred by Contractor in the performance of the Reimbursable Work during the preceding month(s), calculated as of the last day of the month immediately preceding such month, and the Contractor’s G&A associated with such Direct Costs payable by Owner in respect of such Reimbursable Work; (d) without duplication of amounts described in clauses (a) through (c) above, any other amounts that may be due and owing from Owner to Contractor or from Contractor to Owner pursuant to any other provision of this Agreement, as well as Contractor’s Margin; and (e) all information and documentation required by Section 6.3.3.

6.3.2 Owner shall, with respect to the Initial Request for Payment, make payment of the net amount specified in such Request for Payment within fifteen (15) Business Days of its receipt of such Request for Payment and with respect to each subsequent Request for Payment in accordance with Section 6.6.

6.3.3 Each Request for Payment submitted by Contractor pursuant to Section 6.3.1 will be accompanied by: (a) a certificate of release and waiver of liens (other than Permitted Liens) from Contractor in the form attached hereto as Exhibit F-1; (b) a Payment Status Affidavit from Contractor in the form attached hereto as Exhibit F-15; (c) certificates of release and waiver of liens (other than Permitted Liens) from each Major Subcontractor providing Materials or services described in the Request for Payment in the form attached hereto as Exhibit F-2; (d) a Payment Status Affidavit from each Major Subcontractor in the form attached hereto as Exhibit F-16; (e) a Monthly Progress Report pursuant to Section 13.3; (f) a report of Defects and Deficiencies pursuant to Section 10.2.1; (g) supporting documentation evidencing the Reimbursable Costs and Contractor's G&A that are defined in Exhibit B; (h) the aggregate accrued amount of the Contractor's Margin (with supporting calculations) of which payment is requested ; and (i) any other information that Owner, the Lenders or the Independent Engineer may reasonably request (provided Contractor is given a reasonable period of time (in any case, not less than ten (10) Days) to satisfy such request prior to Contractor's submission of a Request for Payment). Contractor shall itemize Taxes (which are Reimbursable Costs) by category and cost component, including Louisiana state and local sales/use tax and any other sales/use tax that Contractor may be responsible for collecting from Owner (by state and taxing jurisdictions), import duties, and sales tax of other states (by other state). Contractor shall only include Direct Costs in a Request for Payment in accordance with the rates and other provisions set forth in Exhibit B-1 and Exhibit C.

6.3.4 Amounts (a) owed by Owner to Contractor and (b) owed by Contractor to Owner shall, to the extent not paid when due pursuant to the terms hereof, accrue interest at the Late Payment Rate from the date payment thereof was due until the date of payment thereof in full (together with all accrued interest).

6.3.5 In no event shall the payment of any amount by Owner to Contractor constitute an acceptance of any Work, and Owner's acceptance of the Work shall not relieve Contractor of any of its obligations hereunder.

6.3.6 Notwithstanding anything to the contrary contained herein, failure by Owner to pay any amount in dispute until resolution of such dispute in accordance with this Agreement shall not alleviate, diminish, or modify in any respect Contractor's obligations to perform hereunder.

6.3.7 Notwithstanding anything to the contrary contained herein, except as expressly set forth in a Limited Notice to Proceed, Contractor shall not be obligated to perform any further Work and Owner shall not be obligated to make any further payment hereunder until after the Financial Closing Date has occurred.

6.3.8 The Contractor's Margin Catch-up Payment shall be calculated by the Parties within five (5) Business Days following the Third Restatement Date. Owner shall make payment of the Contractor's Margin Catch-up Payment in six (6) equal consecutive monthly instalments commencing in the month immediately following the month in which the Third Restatement Date occurs.

6.3.9 All Non-Reimbursable Costs shall be borne exclusively by Contractor. Contractor shall not include any Non-Reimbursable Costs in a Request for Payment or otherwise seek reimbursement from Owner of any Non-Reimbursable Costs.

6.3.10 Owner shall have the right to audit all documentation pertaining to each Request for Payment on reasonable prior notice to Contractor and during normal business hours in order to confirm the accuracy and completeness of such Request for Payment.

6.4 ENCUMBRANCES.

6.4.1 Contractor covenants and agrees that, with the sole exceptions of (a) an arbitral or Government Authority's decision in Contractor's favor and (b) Permitted Liens, no mechanics' liens, similar liens or any encumbrances whatsoever shall be filed or maintained by Contractor, any Subcontractor, any Agent For Contractor, or worker or other Person acting, directly or indirectly, through or under Contractor or any Subcontractor or Agent For Contractor, against the Job Site, the Facility (or any portion thereof), any Materials or Owner Furnished Equipment and Materials, any land or improvements pertinent thereto, for or on account of any Work done or to be done or Materials furnished or to be furnished hereunder (the foregoing types of liens, regardless of who files them, collectively, the "*Indemnified Liens*"). Any lien or encumbrance filed by Contractor shall be limited in scope to secure payment by Owner of the amount at issue in any applicable dispute resolution proceeding. Upon Owner's payment of such amount, Contractor shall immediately, and in any event within seven (7) Days of such payment, effect release (and certify thereto) of any such lien or encumbrance. For the avoidance of doubt, if a dispute resolution proceeding is brought within the applicable statute of limitations, but the outcome of such proceeding is not determined until after the statute of limitations has expired, the Parties agree to waive the statute of limitations in order to effect the outcome of such dispute resolution proceeding.

6.4.2 If Contractor fails to satisfy the obligation set forth in Section 6.4.1 within thirty (30) days, Contractor agrees, to the fullest extent permitted by Law, to indemnify and hold harmless each of the Owner Indemnitees and the Owner's title insurers against any and all Losses associated with any Indemnified Lien or any lien on an asset of Owner, and Owner shall have the right to (a) consider the amount of the lien or encumbrance as presumptively correct, (b) withhold from any payment to Contractor then due, or thereafter to become due (including the Final Request For Payment), an amount sufficient to completely indemnify Owner Indemnitees against such lien or encumbrance, (c) pay the amount of such lien or encumbrance and pursue recovery actions against Contractor and (d) retain out of the amount withheld an amount sufficient to compensate Owner for its expenses (including actual attorney's fees) in the matter.

6.4.3 Contractor hereby subordinates any mechanics' and materialmen's liens or other claims or encumbrances that may be brought by Contractor against any or all of the Work, the Facility, or the Job Site to any liens granted in favor of the Lenders, whether such lien in favor of the Lenders is created, attached or perfected prior to or after any such liens, claims or encumbrances, and shall use commercially reasonable efforts to require its Subcontractors to similarly subordinate their lien, claim and encumbrance rights. Contractor agrees to comply with reasonable requests of Owner for supporting documentation required by the Lenders in connection with such subordination, including any necessary lien subordination and other agreements and the filing of necessary documentation to effectuate such subordination. Nothing in this Section 6.4.3 shall be construed as a limitation on or waiver by Contractor of any of its rights under applicable Law to file a lien or claim or otherwise encumber the Facility as security for any undisputed payments owed to it by Owner hereunder which are past due; provided that such lien, claim or encumbrance shall be subordinate to any liens granted in favor of the Lenders.

6.5 DEFICIENT REQUESTS FOR PAYMENT.

Should Owner and the Lenders believe any Request for Payment is non-conforming (by being incomplete or inaccurate or by not otherwise satisfying the requirements for a Request for Payment hereunder), Owner shall have the right, in its sole discretion, to (a) request additional information with respect to such non-conforming Request for Payment or (b) reject the non-conforming portion of a Request for Payment, but pay the undisputed portion in accordance with this Agreement. It is understood and agreed by the Parties that any Request for Payment which is non-conforming, to the extent of such non-conformance, shall not constitute a valid and proper Request for Payment, and Owner shall not be obligated to make payment of any disputed amounts related to such non-conformance until Contractor revises the Request for Payment or submits a Request for Payment in proper form.

6.6 OWNER PAYMENT OBLIGATIONS.

Owner shall review each Request for Payment and may make such exceptions in accordance with the terms of this Agreement. Not later than forty-five (45) Days after its receipt of a Request for Payment and supporting documentation in the manner, with such detail and at the time herein required, Owner shall make payment to Contractor in the amount required, less (i) any disputed portion of such Request for Payment, (ii) any undisputed amounts payable by Contractor to Owner hereunder from the immediately preceding billing period and (iii) any other Owner withholding rights explicitly set forth herein. Owner shall make payment of the net amount specified in each Request for Payment submitted in accordance with Section 6.3, less (i) any disputed portion of such Request for Payment, (ii) any undisputed amounts payable by Contractor to Owner hereunder from the immediately preceding billing period and (iii) any other Owner withholding rights explicitly set forth herein, not later than the last Business Day of the month immediately following the month in which such Request for Payment was received by Owner; provided, however, that if Contractor submits such Request for Payment to Owner after the 15th day of the relevant month, the time period within which Owner shall be obligated to make payment hereunder shall be extended by such number of days following such 15th day for

which such Request for Payment was not submitted. See Exhibit B-4 for an example of such payment procedures.

6.7 FINAL PAYMENT.

Within thirty (30) days of the Final Completion Date, Contractor shall submit a final Monthly Progress Report and a final request for payment which shall set forth all amounts due and remaining unpaid to it (the “***Final Request for Payment***”), and upon approval thereof by Owner, Owner shall pay to Contractor the amount due under such Final Request for Payment. Together with the submission of the Final Request for Payment to Owner, Contractor shall: (a) furnish Owner a Clear Lien and Privilege Certificate pursuant to Section 3.8.58; (b) deliver evidence satisfactory to Owner that Contractor has filed a request for cancellation of the Notice of Contract pursuant to Section 3.8.59 and (c) deliver evidence satisfactory to Owner, including a Payment Status Affidavit from Contractor and all Major Subcontractors in the form of Exhibit F-15 and Exhibit F-16, respectively, and a release and waiver of liens from Contractor and all Major Subcontractors in the form of Exhibit F-3 and Exhibit F-4, respectively, that all claims, liens, security interests or encumbrances in the nature of mechanics’, labor or materialmen’s liens or otherwise, arising out of or in connection with the Facility, Job Site or the performance by Contractor, or any Major Subcontractor, of the Work, have been satisfied or discharged.

6.8 OWNER’S RIGHT TO WITHHOLD PAYMENT.

6.8.1 Notwithstanding anything to the contrary contained herein, upon the occurrence and continuance of any of the following events, Owner, upon Notice to Contractor, may withhold or retain such portion (including all) of any payment due to Contractor under this Agreement as reasonably necessary to ensure the performance of the Work or to protect fully Owner’s rights hereunder:

- (a) Contractor is in default under Section 31.1 or has otherwise failed to perform any of its material obligations hereunder, but excluding costs attributable to any such default that are otherwise Direct Costs as provided in Exhibit B-1;
- (b) there exists any outstanding and unpaid payment obligation owing by Contractor;
- (c) provided that Contractor is then obligated to indemnify Owner for liens, (i) Contractor is not able to indemnify Owner to Owner’s satisfaction against any such lien that shall be registered against the Job Site, Facility (or any portion thereof), any Materials, any land or improvements pertinent thereto and such lien shall remain undischarged or (ii) Contractor, Owner or the Lenders shall have received any claims for liens arising in connection with this Agreement which have not been withdrawn, all arising as a result of any acts or omission of Contractor or any Subcontractors or Agent For Contractors;
- (d) Owner is required in accordance with applicable Laws to withhold Taxes payable by Contractor in respect of the Work;

(e) there is an assessment of any fines or penalties against Owner as a result of Contractor's failure to comply with applicable Law, Permits or Applicable Codes and Standards;

(f) Contractor has failed to make payments to Subcontractors as required under their respective Subcontracts, excluding the right of Contractor to withhold payments to Subcontractors as provided under the terms of the applicable Subcontract; or

(g) Owner has incurred any other Non-Reimbursable Costs or liabilities for which Contractor is responsible hereunder.

6.8.2 Owner's right to withhold amounts pursuant to this Section 6.8 shall not be deemed to in any way reduce Owner's rights to withhold amounts due to Contractor under any other Section hereof. If Owner withholds amounts pursuant to this Section 6.8, Owner shall promptly inform Contractor of the reason therefor and once Contractor has corrected the reasons for the withholding, Owner shall pay the said withheld amount with the next Request for Payment submitted by Contractor. Notwithstanding anything to the contrary contained herein, Contractor shall not have any rights of termination or suspension as a result of Owner's exercise of its rights under this Section 6.8.

6.9 RELEASE OF LIABILITY.

Acceptance by Contractor of payment pursuant to a Final Request for Payment shall constitute a satisfaction and release by Contractor and each of its Subcontractors in favor of Owner, Owner's Representative, the Lenders, the Independent Engineer and all Affiliates, officers, directors, employees and agents thereof from all claims and liability hereunder with respect to the Work, or for any act or omission of Owner or of any of the above-listed Persons relating to or affecting this Agreement, except for (a) claims which are the subject of a Dispute filed by either Owner or Contractor prior to the date of such payment pursuant to Article 36, (b) Owner's indemnity obligations hereunder, (c) any payment that may become due to Contractor under the last sentence of Section 6.7, or (d) any other provision hereof that is expressly intended to survive. Subject to acceptance of the Facility by Owner upon the Facility Substantial Completion Date, no payment shall: (i) be deemed a representation that Owner has inspected the Materials or the Work, (ii) constitute or be deemed an acceptance, in whole or in part, of any portion of the Work or (iii) operate to release Contractor from any obligations or liabilities hereunder.

7. NOT USED.

8. NOT USED.

9. PERFORMANCE SECURITY.

9.1 TYPES OF PERFORMANCE SECURITY.

To secure Contractor's performance of its obligations hereunder, Contractor acknowledges and agrees that Owner shall have the right to hold (a) the Performance and Payment Bonds and (b) the Contractor Guarantees.

9.2 PERFORMANCE AND PAYMENT BONDS.

9.2.1 On or prior to the Notice to Proceed Date, Contractor shall deliver to Owner a performance bond (in the form of a bank letter of credit that is in form and substance satisfactory to Owner, such form to be included as Exhibit F-9A) and a payment bond (in the form of an insurance surety bond as provided in Exhibit F-9B) issued for the benefit of Owner (the "**Performance and Payment Bonds**"), in each case issued by a Qualified Surety.

9.2.2 The Performance Bond shall constitute security for all of Contractor's payment and performance obligations hereunder. The Performance Bond shall have a face amount of [***]. Upon Facility Substantial Completion, the face amount of the Performance Bond shall be reduced to an amount equal to [***]. The Performance Bond will be held by Owner until the expiration of the Warranty Period.

9.2.3 The Payment Bond shall constitute security for the payments made by Owner to Contractor on or after the Notice to Proceed Date. The Payment Bond shall have a face amount equal to [***]. On the LPS1 Substantial Completion Date, the face amount of the Payment Bond shall be decreased to be equal to [***]. On the LPS4 Substantial Completion Date, the face amount of the Payment Bond shall be decreased to be equal to [***]. The Payment Bond will be held by Owner until the Facility Substantial Completion Date.

9.2.4 In the event amounts are due under this Agreement from Contractor to Owner, and such amounts are not paid by Contractor when due, Owner shall have the right, commencing [***] Business Days following Owner's delivery of written notice thereof to Contractor, to draw amounts under the Performance Security equal to the amount owing by Contractor.

9.2.5 If at any time the surety that has issued the Performance and Payment Bonds is no longer a Qualified Surety, then Contractor shall replace such Performance and Payment Bonds with a replacement instrument complying with the terms hereof from a Qualified Surety within [***] Business Days from receiving notice from Owner.

9.3 CONTRACTOR GUARANTEES.

9.3.1 Owner acknowledges receipt of the Contractor Guarantees. Contractor shall cause each of the Contractor Guarantees to remain in full force and effect until the expiration of

the Warranty Period. Contractor acknowledges that Owner shall have the right, in its sole discretion, to issue demands for payment under either or both of the Contractor Guarantees.

9.3.2 As soon as available, but in any event within [***] Days after the end of the first three fiscal quarters of each Contractor Guarantor, Contractor shall deliver to Owner the unaudited and consolidated balance sheet of such Contractor Guarantor, as of the end of such quarter, the related consolidated statements of income, cash flows, and retained earnings and stockholders' equity for such quarter, all of which shall be certified by the chief financial officer or equivalent officer of such Contractor Guarantor subject to normal year-end audit adjustments. As soon as available, but in any event no later than [***] Days after the end of each fiscal year of each Contractor Guarantor, Contractor or such Contractor Guarantor shall deliver to Owner a copy of the audited consolidated balance sheets at the end of each such year as well as the related consolidated statements of income, retained earnings, and cash flows for such year. All financial statements delivered pursuant to this Section 9.3 shall be complete and correct in all material respects and shall be prepared in accordance with generally accepted accounting principles applied consistently throughout the periods reflected therein. If a Contractor Guarantor makes the foregoing financial statements publicly available on its website or through filings pursuant to applicable securities laws, then the requirements of this Section 9.3 shall be deemed met by such Contractor Guarantor making such financial statements publicly available in accordance with the requirements of applicable securities laws or, otherwise, in accordance with its customary practice.

10. QUALITY CONTROL AND INSPECTION.

10.1 QUALITY MANAGEMENT PLAN.

Within thirty (30) Days after the earlier of the Limited Notice to Proceed or Notice to Proceed, and prior to commencing any aspect of the Work, Contractor shall have submitted for Owner's review and approval, and Owner shall have approved, as being in accordance with Owner Standards, a formal program for inspecting and testing all aspects of the Work (the "***Quality Management Plan***"). Owner shall have a period of thirty (30) Days following submittal to it of the Quality Management Plan to approve or comment upon the Quality Management Plan. If Owner approves the Quality Management Plan, or Owner does not approve or provide comments on the Quality Management Plan within such thirty (30) Day period, then Contractor may proceed to implement such Quality Management Plan; provided, however, that Owner may at any time require Contractor to amend the Quality Management Plan if it is not in accordance with the requirements of this Agreement. The individual(s) responsible for implementing the Quality Management Plan shall be identified by Contractor to Owner.

10.2 DEFECTS AND DEFICIENCIES.

10.2.1 Contractor shall perform, or cause to be performed, quality control and inspection activities related to the Work as required by the Contractor's Quality Management Plan, this Agreement and Owner Standards. Prior to entering any purchase orders for Materials or any Subcontracts, Contractor shall provide Owner the quality control and inspection program for such Subcontractor, and Contractor shall (i) ensure that each such program is substantially the

same as the approved Quality Management Plan, and (ii) require each such Subcontractor to provide periodic reports and maintain accurate and ongoing records showing compliance with each such quality control and inspection program. The Quality Management Plan must be adequate to meet the quality control and inspection needs of the Work, and Contractor may not rely upon Owner or any other Person or Government Authority to provide such services. Contractor shall inspect and test the Work, including all design, engineering, installation, Materials, tools and supplies performed or provided. All Defects or Deficiencies identified by such inspection or testing shall be included in the Monthly Progress Report submitted to Owner with the Contractor's Request for Payment. The Monthly Progress Report shall describe in detail (a) all such Defects or Deficiencies identified, including a failure analysis of the problem, (b) a description of the solutions identified for each such Defect and Deficiency, (c) all Work that was re-performed or corrected and any related services rendered during the immediately preceding month and (d) all such Defects or Deficiencies not then corrected or re-performed. Contractor shall identify a solution for each such Defect and Deficiency as soon as possible, but in any event not later than seven (7) days after the date that such Defect and Deficiency is identified, and, in the case of known defects or deficiencies in Owner Furnished Equipment and Materials, notify and request a solution from Owner or Owner Contractors.

10.2.2 Contractor shall correct, or cause to be corrected, all Defects and Deficiencies as soon as practicable under the circumstances, and shall correct, or cause to be corrected, (a) any Defects or Deficiencies identified during the design process prior to the date that the procurement process begins, (b) any Defects or Deficiencies identified during the procurement process prior to the date that the shipping of Materials and equipment begins, (c) any Defects or Deficiencies identified during the performance of the Work prior to the start of the Demonstration Tests, (d) any Defects identified during the Demonstration Tests prior to the start of the Performance Tests (excluding Punch List Items) and (e) any Defects or Deficiencies identified during the Performance Tests prior to re-running the Performance Tests (excluding Punch List Items); provided that with respect to clauses (a) through (e) above, Contractor shall have the right, upon prior written notice to Owner, to re-sequence the Work (including not correcting the Defects in the order required by this Section 10.2.2) as necessary to correct such Defects or Deficiencies as efficiently and expeditiously as possible.

10.3 INSPECTION RIGHTS.

Owner and the Owner Designees shall have the right to inspect in accordance with Owner Standards all Work performed in accordance with this Agreement and any item of Materials, service or workmanship to be provided in accordance with this Agreement as and to the extent described in Exhibit A or referred to elsewhere herein, and Contractor shall arrange such inspection, at the request of Owner, at any location that Work is performed or where Materials are fabricated or stored. With respect to tests which Contractor is required to perform hereunder pursuant to Exhibit A or Exhibit R, whether the tests take place at Contractor's factory, or at the factory of a Subcontractor or Agent For Contractor, or the Job Site, Contractor shall supply all necessary labor, materials, equipment, apparatuses, instruments and competent test personnel who shall be able to take complete charge of the tests, and shall be authorized to represent and make decisions for the proper carrying out of the tests; provided, however, that with respect to

any test set forth in Exhibit A or Exhibit R which Owner or the Owner Designees are entitled to witness, Contractor shall not be required to re-perform such test by virtue of Owner's or the Owner Designees' failure to observe same if Owner shall have been given at least fifteen (15) Days' notice thereof (except for routine in process inspections). Owner shall at any time have the right to reject, or to direct Contractor to reject, any such portion of the Work, including any design, engineering, Materials, installation, tools or supplies, which in Owner's reasonable judgment do not conform to the provisions hereof, including the requirements set forth in Exhibit A and the Drawings and Specifications, or which contain Defects or Deficiencies. Upon such rejection, Contractor shall as soon as practicable under the circumstances, but in no case later than the commencement of the Performance Tests, remedy any such condition identified by Owner as giving rise to such rejection. In the case of discovered defects or deficiencies in Owner Furnished Equipment or Material, Contractor shall promptly notify Owner. Copies of all test certificates, performance curves and data sheets required by Owner shall be supplied by Contractor to Owner's Representative in reproducible form. Sufficient information is to be given on all test certificates, performance curves and data sheets to enable the Materials to which they refer to be identified.

10.4 THIRD PARTY INSPECTION.

Contractor understands that the Owner Designees or the Lenders, and certain Government Authorities have or shall have the right, from time to time, to observe and inspect the Work and the Facility and to observe all tests of the Work and the Facility. Contractor shall allow such third-party inspectors access to the Work and the Facility and to the Contractor's technical and design records pertaining thereto, so long as either Owner's Representative is present or Contractor has obtained the prior written approval of Owner. Owner agrees to protect as confidential anything designated by Contractor as such, whether by notation thereon or separate Notice; provided that in no event shall Owner be liable to Contractor for the failure of any party (other than Owner) to comply with the confidentiality requirements of Contractor.

10.5 EFFECT OF WAIVER OF INSPECTION RIGHTS.

In the event that Owner or the Owner Designees shall waive or fail to exercise their right to test and inspect as herein provided, such waiver or failure shall in no way relieve Contractor of its obligations to perform the Work, or any part of it, in accordance with this Agreement, nor shall such waiver or failure prejudice or affect the rights of Owner or the Owner Designees set forth herein; nor shall any test or inspection by Owner, any Lenders or the Owner Designees or any failure to test or inspect be construed as an approval or acceptance of the Work or any part thereof. However, if any test or inspection is otherwise successful, the failure of any or all of Owner or the Owner Designees to attend such test or inspection shall not alter the successful nature of the test or inspection; provided, however, that Contractor shall promptly provide to Owner detailed information of the test or inspection, including the information specified in Section 10.3.

11. HEALTH, SAFETY, SECURITY AND ENVIRONMENT

11.1 COMPLIANCE.

Contractor shall be a “prime contractor” for all purposes under the Occupational Safety and Health Act of 1970 and shall take all actions necessary or advisable to ensure compliance with OSHA regulations and the health and safety of all persons at the Job Site, or portion thereof, until the earlier of (a) Owner’s issuance of written notice that Owner will assume the role of prime contractor for the Job Site, or such area or areas within the Job Site as specified in such notice, and (b) the termination of this Agreement.

11.2 HSSE PROGRAM.

11.2.1 Within sixty (60) Days after the date of issuance of Limited Notice to Proceed contemplated by Section 4.2.1, and prior to commencing any aspect of the Work, Contractor shall have submitted for Owner’s review and approval, and Owner shall have approved, as being in accordance with Owner Standards and Exhibit U, a formal health, safety, security and environment program (the “**HSSE Program**”). Owner shall have a period of thirty (30) Days following submittal to it of the HSSE Program to approve or comment upon the HSSE Program. If Owner approves the HSSE Program, or Owner does not approve or provide comments on the HSSE Program within such thirty (30) Day period, then Contractor may proceed to implement such HSSE Program; provided, however, that Owner may at any time require Contractor to amend the HSSE Program if it is not in accordance with the requirements of this Agreement, including those set forth in Exhibit U. The individual(s) responsible for implementing the HSSE Program shall be identified by Contractor to Owner. Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work in accordance with applicable Law, the Contractor’s safety procedures and Owner Standards.

11.2.2 Contractor shall provide sufficient supervision for health, safety, security and environmental protection (“**HSSE**”) and take all precautions necessary to provide all protection to prevent damage, injury or loss to (a) all employees engaged in connection with the Work and all other Persons who may be affected thereby, (b) all the Work and all Materials to be incorporated therein, whether in storage on or off the Job Site, under the care, custody or control of Contractor or any Subcontractors or Agent For Contractors, (c) other property at the Job Site or adjacent thereto or the access route to the Job Site, including trees, shrubs, lawns, walks, pavements, roadways, structures and utilities not designated for removal, relocation or replacement in the course of construction or (d) the environment (except as otherwise permitted under any Permit); provided that Contractor’s obligations in regard to (b), (c) and (d) shall be to comply with applicable Law, Permits, Owner Standards and the HSSE Program.

11.3 SAFEGUARDS.

Contractor shall erect and maintain, as required by existing conditions and progress of the Work, all HSSE-related safeguards, including physical barriers, fences and railings. Contractor shall post danger signs and other warnings against hazards, promulgate safety regulations and

notify owners and users of adjacent utilities of any dangerous or hazardous conditions. In accordance with Laws, Permits, Applicable Codes and Standards, and Owner Standards, Contractor shall exercise the utmost care in the use and handling of explosives or other Hazardous Substances or equipment and only competent, trained and experienced employees of Contractor or of any Subcontractor or Agent For Contractor shall be permitted to handle such explosives or other Hazardous Substances or equipment. All warning signs and notices shall be in English, Spanish and such other language as appropriate so that the safety communications will be understood by all personnel.

11.4 HSSE INCIDENTS.

Contractor shall have the following HSSE incident and near miss reporting obligations:

11.4.1 Contractor shall report in writing to Owner (and, to the extent required by any applicable Law, Applicable Codes and Standards or applicable Permit, the appropriate Government Authority) details of any HSSE-related incident that occurs on or in the vicinity of the Job Site as soon as possible after its occurrence, but in any event no later than twenty-four (24) hours after such HSSE-related incident occurs. In the case of any fatality or Severe Injury, Contractor shall immediately (a) notify Owner (and, to the extent required by any applicable Law, Applicable Codes and Standards or Permits, the appropriate Government Authority), (b) stop all Work on or in the vicinity of the Job Site, (c) and schedule a meeting as soon as practical (but no later than twenty-four (24) hours after the occurrence of such fatality or Severe Injury) with Owner to review the incident and, if necessary and/or required by Owner, revise the Contractor's HSSE precautions and programs. Following any meetings with Owner pursuant to this Section 11.4.1, Contractor shall implement all reasonable revisions to the Contractor's safety precautions and programs as required by Owner, and upon Notice from Owner, Contractor shall recommence the performance of the Work. Contractor shall initiate incident investigations as soon as practical (but no later than forty-eight (48) hours after the occurrence of such HSSE-related incident). Owner shall be invited to participate in all investigations, and may elect to be an active participant in any investigation and reserves the right to perform a parallel investigation. Contractor shall promptly send Owner copies of all citations issued by a Government Authority against Contractor resulting from or relating to an incident while performing the Work. Contractor shall report any HSSE-related incident and near misses at weekly HSSE meetings for review and discussion. Any delays in, or additional costs incurred in connection with, the Work resulting from the Contractor's compliance with this Section 11.4.1 shall not form the basis for a Change Order.

11.4.2 In the event of any emergency situation that endangers or could endanger life, property or the environment, Contractor shall take such action as may be reasonable and necessary to prevent, avoid or mitigate injury, damage or loss and shall, as soon as possible, report any such incidents, including the Contractor's response and actions with respect thereto, to Owner.

11.4.3 Whenever Owner shall, in its sole discretion, determine that such an emergency situation exists, or is imminent, with respect to any part or all of the Work or other activities on the Job Site, Owner shall have the right to occupy and control the Job Site and, should Owner

deem it necessary, to modify any aspect of the Work related to such emergency situation including stopping or altering the Work.

12. CHANGES IN THE WORK.

12.1 GENERAL.

12.1.1 Owner may at any time order changes to the Work. Contractor may propose changes to the Work for Owner's consideration; provided that Owner shall not be obligated to approve any such change. Contractor shall be entitled to receive a Change Order in accordance with the provisions of Section 12.1.2 with respect to: (a) Force Majeure Events; (b) Owner Caused Delays; (c) Owner-directed or approved changes; (d) an act, omission or failure by Owner (in its capacity as owner under the Phase 2 Agreement) under the Phase 2 Agreement or an act, omission or failure by any party for which Owner (in such capacity) is responsible with respect to the Phase 2 Facility that demonstrably and adversely affects Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule under this Agreement (except in each case to the extent such affects on Contractor's costs and/or ability to perform has already been addressed through an executed change order under the Phase 2 Agreement); (e) any failure by an Owner Contractor to perform its material obligations under the relevant Owner Contract that demonstrably and adversely affects Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule; (f) any error, inaccuracy or omission in or change by Owner to the Relied Upon Information that demonstrably and adversely affects Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule; (g) as provided elsewhere in this Agreement including in Sections 4.1.4, 12.4 and 16.3.2; (h) Pre-Existing Hazardous Substances which demonstrably and adversely impact Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule (except to the extent any additional costs or delay is the result of Contractor's, its Subcontractors' or Agent For Contractor's Grossly Negligent act or omission or Willful Misconduct in the handling, storage or transportation of any Pre-Existing Hazardous Substance after discovery by Contractor, a Subcontractor or Agent For Contractor); (i) suspensions in the Work in accordance with Section 17.1.1 or Section 17.1.3; (j) a Carrollton Gage Delay; (k) any soils improvement cement reagent adjustment; and (l) any impact described in clauses (c), (f), (h) or (k) that arises under or relates to "Work" (as that term is defined under the Phase 2 Agreement) under the Phase 2 Agreement (except in each case to the extent such impact has already been addressed through an executed change order under the Phase 2 Agreement); provided that, with respect BH Testing Delay, the Change Order which shall be limited to a day-for-day extension of the applicable LNG Production System Substantial Completion Date or the Facility Substantial Completion Date, as the case may be, equal to the number of days of such BH Testing Delay.

12.1.2 Contractor shall be entitled to receive only one Change Order with respect to the same act or event and shall not be entitled to aggregate the cumulative impact of such act or event or two or more acts or events. Unless a particular activity is demonstrated to adversely impact an LNG Production System Substantial Completion Reference Date or the Facility Substantial Completion Reference Date, no adjustment to such LNG Production System Substantial Completion Reference Date or Facility Substantial Completion Reference Date, as

applicable, shall be made, and any adjustments to the Project Schedule made in connection with a Change Order shall take into account any available float for such activity that is affected by a Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, as applicable.

12.1.3 Except for Owner-directed changes under Section 12.3, all changes in the Work shall be authorized by a written Change Order executed by Owner and Contractor. Any such Change Order shall be accompanied by additional and/or revised Drawings and Specifications, as reasonably necessary, and shall be priced as provided in Section 12.2. All such changes shall be performed under and governed by the provisions hereof and the relevant Change Order. Contractor acknowledges and agrees that the Independent Engineer is not an agent of Owner and is not authorized to execute Change Orders on behalf of Owner.

12.1.4 Contractor agrees that any Change Order shall constitute the final and complete compensation and satisfaction for all costs and schedule effects related to (a) the implementation of the stated changes, (b) the cumulative impact of effects resulting from the stated changes on all prior Work and changes in the Work to be performed as scheduled and (c) any costs associated with expediting the Work to mitigate the effect of any change or delay which costs shall be included in the Change Order. Contractor expressly waives any claims for additional compensation, damages or time extension in connection with the stated changes; provided, however, that if a Dispute exists with respect to any Change Order (whether proposed by Contractor or Owner), such Dispute shall be resolved pursuant to the dispute resolution provisions set forth in Article 36.

12.1.5 No Change Order shall be issued in connection with any Defects or Deficiencies on the part of Contractor or any Subcontractor or Agent For Contractor in the performance of the Work hereunder. No Change Order shall be issued in connection with the performance or completion of the Pre-Approved Site Work.

12.1.6 No Change Order request by Contractor shall be permitted after the Final Request for Payment is submitted. The Parties shall not be bound to any changes to the Work or this Agreement unless expressly set forth in a Change Order that has been signed by both Parties (or solely by Owner under Section 12.3.1) or determined in accordance with the dispute resolution procedures set forth in Article 36.

12.1.7 Contractor shall not comply with any oral changes in the Work received from or on behalf of Owner.

12.1.8 Except as specifically set forth in a Change Order, no Change Order shall modify or affect: (a) the Work or the requirements set forth herein; (b) the Demonstration Tests or the Performance Tests; or (c) any other right, liability or obligation of Contractor hereunder.

12.2 CHANGE ORDER PROCESS.

12.2.1 Contractor shall provide Notice to Owner as soon as practicable, but no later than five (5) Business Days, after the time when Contractor knows of the impact of any Force Majeure Event, Owner Caused Delay or any other basis for a Change Order that will impact the

Work. Failure to provide such Notice within ten (10) Business Days after the time when Contractor knows of the impact of any Force Majeure Event shall be deemed to be a waiver of the Contractor's right to receive a Change Order with respect thereto. Such Notice shall, to the extent practicable, specify the estimated impact on the Project Schedule, the impact upon the various portions of the Work occasioned by reason of such Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, and shall substantiate the foregoing to the satisfaction of Owner. In the event that Contractor does not know or is unable to specify with reasonable certainty the impact upon the Work at the time such Notice is to be delivered, Contractor shall instead provide Owner with a notice of a potential or anticipated impact of any Force Majeure Event, Owner Caused Delay or any other basis for a Change Order that could impact the Work, and shall thereafter provide Owner (and, if requested by Owner, the Independent Engineer) with periodic supplemental Notices during the period that the Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, as applicable, continues, detailing any developments, progress or other relevant information of which Contractor is aware. To the extent Owner (in consultation with the Independent Engineer with respect to a Material Change) agrees with the Contractor's determination of a Force Majeure Event or Owner Caused Delay or any other basis for a Change Order, as applicable, and the effects thereof, Owner shall notify Contractor of Owner's acceptance. In the event Owner (in consultation with the Independent Engineer with respect to a Material Change) does not accept the Contractor's findings, Owner or Contractor shall be permitted to dispute such Change Order in accordance with Article 36, and Contractor shall be paid for any Work performed in respect of such disputed Change Order as provided in Section 12.2.5.

12.2.2 As soon as practicable, and in any event within fifteen (15) Days (or such other period as is mutually agreed by Owner and Contractor) after receipt from Owner of a request for a change or Notice of Owner's acceptance under Section 12.2.1, Contractor shall submit to Owner a proposal for implementing the change indicating the estimated change to the Project Schedule. If Owner (having consulted with the Independent Engineer in the case of a Material Change) agrees that the Contractor's proposal should be implemented, Owner (having consulted with the Independent Engineer in the case of a Material Change) shall issue a Change Order incorporating such proposal. Upon receiving such Change Order, Contractor shall diligently perform the change in accordance with the terms thereof.

12.2.3 Contractor's proposal required pursuant to Section 12.2.2 shall consist of: (a) a detailed material take-off with supporting calculations in accordance with the pricing structure herein, for pricing the change, (b) revisions, if any, to the Drawings and Specifications, (c) a schedule for the work associated with the proposed change, (d) the effect, if any, to the Project Schedule, (e) the effect, if any, of the change on the Work, including the Performance Tests and/or Demonstration Tests (or protocol therefor), (f) changes, if any, to any right, liability or obligation of a Party or any other provision hereof and (g) changes, if applicable, to any Applicable Reference Date.

12.2.4 Contractor's supporting calculations shall show: (a) the estimated unit quantities, home office and Job Site manpower, Material usage and services to be added and/or deducted by size, type and/or amount provided; (b) the industry estimating reference or other basis used to

determine prices, man-hours per unit of installed Materials, rental rates and other similar cost standards; (c) detailed cost breakdown for manpower, engineering and Materials; (d) the Contractor's Margin; and (e) impacts, if any, to the Critical Path.

12.2.5 Contractor shall not suspend performance of this Agreement during the review and negotiation of any change (regardless of whether such change is proposed by Contractor or Owner), except as may be directed by Owner. Contractor shall commence and perform the changed Work specified in the Change Order issued by Owner under Sections 12.2.2 or 12.3.1, on a cost-reimbursable basis, using Exhibit B-1 and Exhibit C as the basis for such compensation. In the event Owner and Contractor are unable to reach agreement for pricing of a change, or time for performance of changed Work, disagreements regarding such Change Order shall be subject to the dispute resolution procedures set forth in Article 36. Pending resolution of the Dispute, Contractor shall perform the Work as specified in such Change Order and Owner shall continue to pay Contractor all Direct Costs and Contractor's G&A and Contractor's Margin applicable thereto associated with such Change Order.

12.3 DISPUTED CHANGES.

12.3.1 If Owner (having consulted with the Independent Engineer in the case of a Material Change) disagrees in any way with any proposal of Contractor under Section 12.2, Owner may issue a Change Order to Contractor changing the Work and/or Project Schedule, which Change Order is executed solely by Owner, and Contractor shall be entitled to payment as set forth in Section 12.2.5 and the impact to the Project Schedule shall be resolved pursuant to the dispute resolution procedures set forth in Article 36.

12.3.2 Any Change Order executed solely by Owner shall be accompanied by the Contractor's proposal marked to show Owner's modifications thereto and shall order Contractor to implement the change in accordance with the proposal as modified by Owner.

12.4 CHANGES DUE TO UNKNOWN SUBSURFACE CONDITIONS.

12.4.1 Contractor shall be entitled to receive a Change Order to the extent that it encounters subsurface conditions including geotechnical conditions, archaeological artifacts, fossils, underground utilities or manmade structures which materially differ from, or were not disclosed or provided to Contractor by Owner in Exhibit M or the Geotechnical Reports or which were not identified by Contractor (or were not reasonably inferable or foreseeable) on the basis thereof, that (a) cannot be safely removed by heavy equipment present at the Job Site at no additional cost and without delay to Contractor, (b) are not Job Site Conditions and (c) cause an increase in the cost to complete the Work or cause a delay in Contractor's performance of any Critical Path activities, to the extent actually and demonstrably caused by the existence of such geotechnical conditions, archaeological artifacts, fossils, underground utilities or manmade structures.

12.4.2 In the event Contractor encounters any conditions listed in Section 12.4.1 at the Job Site, Contractor shall leave such sites untouched and protected by fencing and shall immediately stop any Work affecting the area. Contractor shall notify Owner of any such

discovery as soon as practicable, and Contractor shall carry out Owner's instructions for dealing with the same. Contractor shall prevent its personnel, its Subcontractors' personnel, the Agent For Contractors' personnel and any other Persons from removing or damaging any such article or thing.

12.5 INFORMATION REQUESTS.

Owner may request that Contractor provide written information (prior to the issuance of a request for change) regarding the effect of a contemplated change on (a) the Work or the requirements set forth in Exhibit A, (b) the Project Schedule, (c) the Critical Path, (d) any Applicable Reference Date, (e) the Demonstration Tests or Performance Tests or (f) any right, liability or obligation of Contractor hereunder. The purpose of such a request will be to determine whether or not a change will be requested. Contractor shall provide the requested information within fourteen (14) Days after the receipt of said request. Such an information request by Owner is not a Change Order and shall not be construed to authorize Contractor to commence performance of the contemplated change in the Work.

13. PROJECT SCHEDULE AND MONTHLY PROGRESS REPORTS.

13.1 GENERAL.

Contractor shall prosecute the Work in accordance with the Owner Standards and in accordance with or in advance of the Project Schedule.

13.2 PROJECT SCHEDULE.

13.2.1 Contractor shall develop, deliver and maintain the Project Schedule in accordance with Exhibit E. The Project Schedule shall be the reference schedule for the duration of the Work, and shall be in the form of Exhibit D.

13.2.2 Except as provided in Article 12 or otherwise expressly in accordance with Exhibits D and E, Contractor shall not make any alterations to the Project Schedule. During the performance of the Work, Contractor and Owner (including Owner's Representative or his designee, and any other Persons designated by Owner, and the Contractor's Key Personnel) shall, at a minimum, conduct meetings as provided in Exhibit E for the purpose of reviewing the progress of the Work, the latest Monthly Progress Report, the Quality Management Plan, the HSSE Program, the Contractor's, Subcontractors' and Agent For Contractors' adherence to the requirements set forth in Exhibit A, the Critical Path and the Project Schedule as well as the status of any claims on the Facility, the Job Site or the Work and claims submitted pursuant to the terms of this Agreement.

13.3 MONTHLY PROGRESS REPORTS.

Contractor shall prepare and submit a monthly report meeting the requirements of Exhibit I (each, a "**Monthly Progress Report**") to Owner, Owner's Representative and the Independent Engineer with each Request for Payment but in no event later than the tenth (10th) day of each

month. Submission of Monthly Progress Reports shall continue until Contractor has completed all Work that is known to be outstanding at the time of Final Completion. Monthly Progress Reports shall include information relating to the performance of the Owner Contractors and the other information set forth in Exhibit I. The Parties agree that slippages in the Critical Path caused by Contractor, its Subcontractors or Agent For Contractors may be remedied by recovery plans and acceleration plans in accordance with Section 16.3, consisting of critical services, expediting of critical Material and equipment, the addition of productive construction equipment, additional competent supervision and other similar beneficial resources. It is further agreed that slippages in the Critical Path of the Project Schedule known to Contractor will not be concealed from Owner, the Independent Engineer or the Lenders in the monthly reports.

14. TRAINING.

Contractor shall be responsible for training Owner's and/or its Affiliate's regular operating personnel listed in Exhibit Q in accordance with Exhibit G. Training aids shall be provided by Contractor as required to adequately present the subject material. The general topics of the training will encompass reasonable information necessary for efficient and proper operation of each LNG Production System and the Facility, including operation, maintenance and repair. Training will consist of classroom, on-the job operational training and training using simulation software as necessary to comply with the requirements of this Article 14 and the requirements set forth in Exhibit A. Contractor shall design and submit an outline of a training program to Owner within one hundred eighty (180) Days after the Notice to Proceed Date and a detailed training program one hundred eighty (180) Days prior to commencement of training. Owner shall have a period of thirty (30) Days following submittal to it of the training program outline or detailed program to approve or comment upon each submittal. Contractor shall effect changes in response to Owner's comments and resubmit the training procedures for Owner's review and approval within fifteen (15) Days of receipt of such comments from Owner, and Owner shall have a further period of fifteen (15) Days following such resubmittal to approve. Contractor shall conduct at least one (1) full course of training prior to the start of any Pre-Commissioning activities. The training documentation and instruction shall be in the English language. All of the Contractor's training personnel will speak fluent English as reasonably determined by Owner. All training provided by Contractor shall stress strict compliance with the operation and maintenance manuals, operating instructions, system checklists and/or procedures. If any of the Contractor's training personnel repeatedly allow, encourage or demonstrate any attitudes or work practices that are not in strict compliance with the operation and maintenance manuals, operating instructions, system checklists and/or procedures, such training personnel shall be replaced by Contractor.

15. TESTING.

15.1 FACTORY TESTS.

Contractor shall perform all customary or required factory tests of all of the Materials in accordance with the requirements set forth in Exhibit A or Exhibit R or by Owner Standards. Contractor shall issue a test memorandum to Owner no later than thirty (30) Days prior to the commencement of each factory test, which memorandum shall describe the factory test to be

performed, the applicable item of Material being tested, the standards and method of testing, and the testing facility's capabilities and shall state a proposed test date. Owner's Representative and the representative of the Independent Engineer shall be permitted to attend and participate in all such factory tests. Contractor shall provide the results of such required factory tests to Owner within ten (10) Days of the completion of each such factory test. Successful completion of such factory test shall be a precondition to shipment of the tested item of Material.

15.2 DEMONSTRATION TESTING.

15.2.1 Contractor shall submit Demonstration Test procedures and a level 3 Demonstration Test schedule at least sixty (60) Days before commencement of the Demonstration Tests in accordance with (and as defined in) Exhibit R. Prior to commencing any Demonstration Tests, Contractor shall submit to Owner a certification that the Facility is free of known Defects and Deficiencies and ready for performance of the Demonstration Tests in accordance with Exhibit R. Owner shall be given at least ten (10) Business Days' prior Notice by Contractor of the commencement of any Demonstration Tests so that Owner can schedule its and/or its Affiliate's personnel to witness such Demonstration Tests.

15.3 PERFORMANCE TESTING.

15.3.1 Unless Owner otherwise consents in writing (which consent may be withheld in Owner's sole discretion and for any reason), Contractor must complete all Demonstration Tests, as applicable, and remedy all Defects or Deficiencies, which have been identified by such Demonstration Tests, prior to the start of any Performance Tests.

15.3.2 Owner or its Affiliate will cause qualified and experienced personnel to be available to Contractor for use in executing the Performance Tests and any rerun thereof in compliance with this Agreement and Exhibit R. Contractor shall direct and remain responsible for the actions or omissions of the operation and maintenance personnel (including the personnel of Owner or its Affiliate) during the Performance Tests. In addition, Contractor shall provide the services necessary at the Job Site for the installation, start-up and performance of the Commissioning of each LNG Production System and the Facility and the running or rerunning of the Performance Tests in accordance with the requirements of the Performance Tests and the provisions hereof. The Contractor's Representative shall have full authority to represent Contractor and to acknowledge Defects or Deficiencies in the Facility, direct the proper conduct of remedial actions relating to the performance of the Facility and the execution of the Performance Tests.

15.3.3 Contractor shall provide preliminary Notice to Owner and the Independent Engineer not less than ninety (90) Days prior to the date that Contractor expects the relevant Work and/or Owner Furnished Equipment and Materials to be ready for the Performance Tests. Contractor shall provide an additional Notice to Owner and the Independent Engineer not less than five (5) Business Days prior to the date that Contractor will perform the Performance Tests. The Performance Tests for an LNG Production System or the Facility, as applicable, shall be executed as soon as practicable after LNG Production System Mechanical Completion of such LNG Production System or Facility Mechanical Completion, as applicable, and completion of

the Demonstration Tests, as applicable, for such LNG Production System or the Facility; provided that, at Owner's direction, Contractor shall take into account the interim operations of the Facility by Owner and Owner's contractual commitments to purchasers of LNG to be produced and loaded at the Facility in scheduling Performance Tests. For the avoidance of doubt, the Parties agree that LNG Production System Mechanical Completion of an LNG Production System or Facility Mechanical Completion, as applicable, will precede the start of the performance of the Demonstration Tests, as applicable, for such LNG Production System or the Facility and that the Demonstration Tests, as applicable, for an LNG Production System or the Facility will precede the start of the Performance Tests for such LNG Production System or the Facility. It is further agreed that Defects or Deficiencies affecting the safe, proper or reliable operation of an LNG Production System which are discovered prior to achieving LNG Production System Mechanical Completion of an LNG Production System or Facility Mechanical Completion, as applicable, will be remedied before starting the Demonstration Tests, as applicable, for such LNG Production System or the Facility and any such Defects discovered during the performance of the Demonstration Tests, as applicable, for such LNG Production System or the Facility will be remedied prior to the performance of the Performance Tests for such LNG Production System or the Facility. Defects or Deficiencies discovered during any Performance Tests may, in the sole, reasonable judgment of Owner, require remedy and a subsequent Performance Test; provided, that, if the immediately prior Performance Test was successfully passed, then any subsequent Performance Test shall not prevent Contractor's achievement of LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable. Notices by Contractor certifying that each of the aforementioned stages have been completed in full compliance with this Agreement must be accepted by Owner in writing.

15.3.4 Contractor shall be responsible to perform all Work necessary, including to correct any Defects and Deficiencies, for the Facility to successfully pass the Performance Tests described in and to the extent required by Exhibit R (including the 72-hour Facility System Reliability Test which, for the avoidance of doubt, shall be conducted with no contribution or effect from LPS4 equipment) (the "**Facility Performance Tests**"). If: (a) Contractor performs the Facility Performance Tests in accordance with this Agreement and the Facility fails to successfully pass all of the Facility Performance Tests [***] times, or (b) Contractor performs the Facility Performance Tests in accordance with this Agreement and the Facility fails to successfully pass all of the Facility Performance Tests within [***] days after the LPS4 Substantial Completion Date (the earlier to occur of such events, the "**Make Good Commencement Date**"), then from and after the Make Good Commencement Date Contractor shall be obligated hereunder to perform all Work necessary to successfully pass all of the Facility Performance Tests as soon as reasonably practicable following the Make Good Commencement Date, subject to any Owner Caused Delay impacting its performance after the Make Good Commencement Date, at its sole cost and expense. Notwithstanding anything contained herein to the contrary, Owner shall have no obligation to pay any Direct Costs, Contractor's G&A or Contractor's Margin incurred by Contractor after the Make Good Commencement Date in connection with such Work (excluding, for the avoidance of doubt, any Work that is necessary solely to facilitate the performance by an Owner Contractor of its warranty or make good obligations to Owner in respect of the Owner Furnished Equipment and Materials from and after

the Make Good Commencement Date). Without limiting the foregoing, Contractor acknowledges and agrees that its obligation to perform all Work necessary to successfully pass all of the Facility Performance Tests is an absolute, unconditional, “must meet” obligation and is not subject to any limitation on liability or reduction. Upon successfully passing the Facility Performance Tests, Contractor shall be entitled to payment of its Direct Costs and Contractor’s G&A and Contractor’s Margin applicable thereto in connection with any Reimbursable Work performed after the Facility Substantial Completion Date.

15.3.5 During the Warranty Period, Owner may, or may require Contractor to, conduct a test of any item of Material, component or system that has required modification, repair or replacement under warranty. Such test shall include, where necessary or appropriate, additional Demonstration Tests or Performance Tests (as described in Exhibit R), in each case, having a scope and duration reasonably necessary to demonstrate the absence of any adverse effect.

15.3.6 If the completed Work, or any section thereof, fails to pass a test required hereunder, Owner may require such failed tests to be repeated under the same terms and conditions.

15.4 CORRECTION OF PERFORMANCE DEFECTS OR DEFICIENCIES.

15.4.1 At any time prior to LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable, Contractor shall advise Owner in writing of any (a) Defects or Deficiencies in or (b) defects or deficiencies in the Owner Furnished Equipment and Materials forming part of, such LNG Production System or the Facility, as applicable, that were discovered at any time or that occurred during the Performance Tests for such LNG Production System or the Facility. Contractor shall promptly commence and complete corrective measures to remedy such Defects or Deficiencies; provided, however, that, without prejudice to Contractor’s express obligations related to the Owner Furnished Equipment and Materials as set forth in the definition of “Work” such as integration and installation of Owner Furnished Equipment and Materials, Contractor has no obligation to correct defects or deficiencies in the Owner Furnished Equipment and Materials forming part of such LNG Production System or the Facility. All portions of the Work that contain Defects or Deficiencies not so corrected shall be repaired or removed from the Job Site if necessary. If Contractor fails to initiate correction of Work having such Defects or Deficiencies within seven (7) Days after discovery of such Defects or Deficiencies, Owner may correct such Work. If Contractor does not, within ten (10) Days of Notice from Owner, remove or repair Work (or initiate removal thereof) which has Defects or Deficiencies, Owner may, in its discretion, remove, repair, store, sell or dispose of such Work. Contractor shall promptly provide Notice to Owner in writing that such corrective measures have been completed and shall specify in such Notice the date on which the LNG Production System or the Facility will be ready for the Performance Tests to be rerun. Contractor’s obligation to correct Defects or Deficiencies includes uncovering, recovering, correcting and removing Work that contains Defects or Deficiencies, as well as modifying, removing, disassembling, uncovering, rebuilding, re-engineering, replacing or covering or otherwise handling all other Work affected by such Defects or Deficiencies or the correction thereof.

15.4.2 In preparation for the effort to remedy such Defects or Deficiencies discovered after LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable, Owner shall provide personnel and Contractor shall supervise and direct such personnel in the disconnection of the Work from all piping and the cleaning, freeing of liquids, solids, explosives and combustibles, toxic and asphyxiant gases and otherwise making safe for performance of the repair work. Contractor shall promptly provide Notice to Owner in writing that such corrective measures have been completed and shall specify in such Notice the date on which the LNG Production System or the Facility will be ready for the Performance Tests to be rerun. If Contractor fails to initiate correction of Work having such Defects or Deficiencies within seven (7) Days after discovery of such Defects or Deficiencies, Owner may correct such Work. If Contractor does not, within ten (10) Days of Notice from Owner, repair or remove Work (or initiate removal thereof) which has Defects or Deficiencies, Owner may, in its discretion, remove, repair, store, sell or dispose of such Work.

16. TIME FOR PERFORMANCE AND SCHEDULE.

16.1 TIME FOR COMPLETION.

Contractor shall pursue completion of (a) each LNG Production System Substantial Completion Date, (b) the Facility Substantial Completion Date and (c) the Final Completion Date. No delay of an Applicable Reference Date shall prejudice any right Owner may have under this Agreement to terminate this Agreement pursuant to the terms of Article 32. Owner's requirement of correction of any Defect or Deficiency shall not under any circumstances be construed as interference with the Contractor's performance of the Work. Contractor agrees to use commercially reasonable efforts to exhaust every reasonable repair and replacement alternative in order for the Facility to meet the requirements set forth in this Agreement, including Exhibit A.

16.2 FAILURE TO MITIGATE.

If, after an event that has caused Contractor to suspend or delay performance of the Work, Contractor has failed to take such action as Contractor could lawfully and reasonably initiate to remove or relieve either the cause thereof or its direct or indirect effects without incurring material Non-Reimbursable Costs, Owner may, in its sole discretion and after Notice to Contractor, initiate such reasonable measures as will be designed to remove or relieve such event or its direct or indirect effects and thereafter require Contractor to resume full or partial performance of the Work. No action by Owner pursuant to this Section 16.2 shall relieve or excuse Contractor of any of its obligations under this Agreement or constitute the basis for a Change Order.

16.3 RECOVERY AND ACCELERATION OF WORK.

16.3.1 In addition to Contractor's own recovery plans, if Owner reasonably believes that Contractor will not achieve an Applicable Reference Date, then Owner may provide a Notice to Contractor requiring Contractor to propose an additional recovery plan and implement it. Contractor shall be required to present a detailed recovery plan for Owner's review and

concurrence within five (5) Business Days of its receipt of the Notice described in the immediately preceding sentence, which such recovery plan shall include at a minimum the methods of expediting the Work, the additional equipment and tools to be provided and the increased manpower, technology, work shifts and supervision anticipated. Owner may suggest additional resources be added to the recovery plan but such suggestions shall in no way be deemed to limit or otherwise reduce the Contractor's obligations and liabilities hereunder or Owner's rights hereunder. If Owner directs Contractor to implement a recovery plan, then Contractor shall implement the recovery plan as provided in this Section 16.3.1.

16.3.2 Notwithstanding anything contained herein to the contrary, Owner shall have the right to direct that the Work be accelerated by means of reasonable overtime, additional crews or additional shifts, notwithstanding that the progress of the Work was in accordance with the established Project Schedule. Contractor shall promptly provide to Owner for its approval a plan for such acceleration, including its recommendations for the most effective and economical acceleration, together with such information as Owner shall reasonably require to substantiate the basis of the incremental cost. Prior to the Contractor's commencement of the accelerated Work, Owner and Contractor shall mutually agree upon the plan for acceleration and the Contractor's acceleration cost estimate, to be set forth in a Change Order. In addition to Owner's acceleration rights, Contractor is entitled to request an acceleration plan to be approved by Owner. Should Owner approve such plan, Owner and Contractor shall mutually agree upon the plan for acceleration and the Contractor's acceleration cost estimate, to be set forth in a Change Order.

16.4 PERFORMANCE INCENTIVES.

16.4.1 In consideration for Contractor's safe and timely completion of the Work, Owner will, subject to Section 16.4.5, pay to Contractor, not later than [***] days following the date of achievement of an Incentive Performance Milestone and Request for Payment, an amount in respect of such Incentive Performance Milestone equal to the sum of one (1) Incentive Payment for each and every Eligible Personnel; provided that Contractor has achieved such Incentive Performance Milestone on or prior to the applicable Incentive Performance Milestone Deadline. Contractor shall not be entitled to payment in respect of any Incentive Payment unless and until the achievement of the relevant Incentive Performance Milestone is confirmed by a Certificate of Incentive Performance Milestone Achievement to be provided by Contractor together with the relevant Request for Payment.

16.4.2 If Contractor achieves an Incentive Performance Milestone after the relevant Incentive Performance Milestone Deadline, no Incentive Payment shall be due and payable by Owner in respect of such Incentive Performance Milestone. For the avoidance of doubt and solely for the purposes set forth herein, the Incentive Performance Milestone Deadlines defined herein are not subject to adjustment for any reason, including Owner Caused Delay and Force Majeure.

16.4.3 Contractor shall invoice Owner for any Incentive Payment due and payable hereunder by submitting to Owner, together with the applicable Request for Payment, [***], and a certificate by an authorized representative of Contractor that certifies the invoice is in compliance with this Section 16.4. No Incentive Payment due and payable under this Agreement

shall be considered a “Direct Cost” or included in the calculation of Contractor’s G&A or Contractor’s Margin.

16.4.4 If an Eligible Personnel in respect of whom an Incentive Payment has been made by Owner ceases to be an Eligible Personnel prior to the approved maturity date for such Eligible Personnel, all Incentive Payments paid in respect of such Eligible Personnel shall be credited to Owner in Contractor’s next following Request for Payment.

16.4.5 Owner shall be permitted, without cause and for any reason, to cancel all future, unearned Incentive Payments and Incentive Performance Milestones at any time without liability to Owner by written notice to Contractor. In such event, Owner shall pay to Contractor any accrued and unpaid Incentive Payments outstanding at the time of such cancellation.

16.4.6 Contractor shall have sole responsibility for the disbursement of Incentive Payments to its Eligible Personnel and for the payment of all applicable Taxes in connection therewith. Contractor shall have sole responsibility for ensuring that the Incentive Payments are disbursed in accordance with all applicable labor and employment laws and regulations, and agrees to release, indemnify, defend and hold harmless each Owner Indemnitee from and against any and all Losses, of whatsoever kind or nature, which may directly or indirectly arise or result from Contractor's failure to adhere to the requirements herein. Nothing in this Section 16.4 amends or modifies any obligation of Contractor under Article 24.

17. SUSPENSION OR REJECTION OF THE WORK.

17.1 GENERAL.

17.1.1 Owner may at any time or from time to time, and for any reason, suspend performance of the Work or any portion thereof by giving a Suspension Notice to Contractor. Such suspension shall continue for the period (the “***Suspension Period***”) specified by Owner in the Suspension Notice. At any time after the effective date of the suspension, Owner may require Contractor to resume performance of the Work. In the event a Suspension Notice is issued by Owner under this Section 17.1.1, Contractor shall take such action as is necessary to protect, store and secure the Work, or part thereof, against any deterioration, loss or damage, and if Owner notifies Contractor of the anticipated length of such suspension, Contractor shall use reasonable efforts to delay the performance of any Work to be performed by any Subcontractor or Agent For Contractor.

17.1.2 If Owner reasonably believes that Contractor is (i) in violation of applicable Laws or any Permit and such violation has a material impact on the Facility, (ii) performing Work which has Defects or Deficiencies, is failing to correct Work which has Defects or Deficiencies in a timely manner as practicable, is failing to take the proper precautions at any time when dangerous conditions exist or (iii) otherwise in material breach of this Agreement, then Owner may, by Notice to Contractor, order Contractor to suspend performance of the Work affected by any such failure under this Section 17.1.2 by giving a Suspension Notice to Contractor. Such suspension shall continue for the Suspension Period specified in the Suspension Notice, subject to the following sentence. Upon receipt of such Suspension Notice, Contractor shall (A) suspend

performance of the Work to the extent set forth in such Suspension Notice and shall not resume such Work unless and until Contractor and Owner, acting reasonably, have agreed on those actions to be taken by Contractor to eliminate or cure the cause of such Suspension Notice, and (B) take such action as is necessary to protect, store and secure the Work, or part thereof, against any deterioration, loss or damage, and if Owner notifies Contractor of the anticipated length of such suspension, Contractor shall use reasonable efforts to delay the performance of any Work to be performed by any Subcontractor or Agent For Contractor. Upon resumption of the Work, Contractor shall take all actions as and when required by such agreement with Owner.

17.1.3 Contractor may, upon prior Notice to Owner, suspend the Work in the event Owner fails to make payment of any reasonably undisputed payment to the Contractor specified in such Notice within thirty (30) days of the date such payment is due, and any such suspension shall entitle Contractor to an adjustment in the Applicable Reference Dates, to the extent Contractor incurs Direct Costs as a direct result of such suspension.

17.2 COMPENSATION TO CONTRACTOR FOR SUSPENSION.

17.2.1 In the event of a suspension by Owner pursuant to Section 17.1.1, Owner shall issue a Change Order to (a) compensate Contractor for the additional Direct Costs, Contractor's G&A and the Contractor's Margin attributable solely to a suspension of items of Work that are documented by Contractor to the satisfaction of Owner and the Independent Engineer; and (b) adjust the Project Schedule for any delay in the Contractor's performance of any Critical Path activities, which, in each case, was actually and demonstrably caused by such suspension.

17.2.2 All claims by Contractor for compensation under this Section 17.2 must be made monthly during the Suspension Period and within forty-five (45) Days after the end of the Suspension Period, or Contractor shall be deemed to have waived its rights for compensation with respect thereto. Amounts payable by Owner under this Article 17 shall be paid to Contractor in accordance with Article 6.

17.3 REJECTION OF WORK.

Owner shall have the right to inspect Materials or the Work at Contractor's workshop and at any Subcontractor's or Agent For Contractor's workshop, the Job Site, or at such other places as otherwise may be appropriate, and, prior to LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable and subject to Contractor's warranty obligations thereafter, to reject items of Materials or any portion of the Work that has Defects or Deficiencies. Owner shall specify in writing to Contractor the portion of the Materials or portion of Work that it proposes to reject and, prior to actual rejection, Contractor shall have a right to remedy any such Defects or Deficiencies to Owner's satisfaction. Owner shall have the right to utilize any rejected portion of the Materials or the Work until such time as replacement Material is incorporated into the Facility. These rights shall not be deemed to limit Owner's rights under Section 15.4.

17.4 CORRECTION OF WORK OR MATERIAL.

Contractor shall promptly correct all Materials or Work rejected by Owner as having Defects or Deficiencies observed before commencement of the Warranty Period of the applicable LNG Production System or any extension thereof, and whether or not fabricated, installed or completed. All portions of the Material or Work that contain Defects or Deficiencies not so corrected shall be repaired or removed from the Job Site if necessary, by Owner in accordance with Section 17.5. Contractor is responsible for removing Material or any portion of the Work that contain Defects or Deficiencies, as well as modifying, removing, disassembling, uncovering, rebuilding, replacing or covering or otherwise handling all other Material or Work affected by such Defects or Deficiencies or the correction thereof. These obligations shall not be deemed to limit Contractor's obligations under Section 15.4. No action by Owner pursuant to this Section 17.4 shall relieve or excuse Contractor of any of its obligations under this Agreement or constitute the basis for a Change Order.

17.5 FAILURE TO CORRECT MATERIAL.

If Contractor fails to initiate correction of Materials or Work having Defects or Deficiencies in accordance with Section 17.4 within five (5) Days of Notice from Owner, Owner may correct such Materials or Work without relieving Contractor of any of its warranty obligations hereunder.

17.6 OTHER MATERIAL OR WORK DAMAGED.

Owner shall bear the full cost of making good all Materials or any part of the Facility destroyed or damaged by reasonable removal either by Owner as provided in Section 17.5 or by Contractor.

18. LNG PRODUCTION SYSTEM COMPLETION.

18.1 LNG PRODUCTION SYSTEM MECHANICAL COMPLETION.

18.1.1 Upon satisfaction of the conditions set forth in this Section 18.1 for an LNG Production System, Contractor shall give Notice to Owner that LNG Production System Mechanical Completion for such LNG Production System has occurred, which shall only be when all of the following items set forth in this Section 18.1 have occurred:

(a) Contractor has certified to Owner that the Work for such LNG Production System has been designed and constructed and is ready for operation or operating in accordance with the requirements set forth in Exhibit A, applicable Laws and Permits and Owner Standards, and have performed all of its obligations under this Agreement then to be performed in relation to such LNG Production System, and the Work is free of all known Defects and Deficiencies (other than the Punch List Items);

(b) Owner has received required operations, maintenance and spare parts manuals and instruction books necessary to operate such LNG Production System in a safe,

efficient and effective manner, and Contractor has completed the training program required by Article 14;

(c) Contractor has prepared and submitted for Owner's approval, and Owner has approved, a safety transition plan for the Facility consistent with the requirements set forth in the HSSE Program;

(d) Contractor has performed all other provisions hereof and delivered all items required hereby to achieve LNG Production System Mechanical Completion of such LNG Production System in a manner reasonably satisfactory to Owner; and

(e) Contractor has delivered to Owner the LNG Production System Mechanical Completion Certificate.

18.1.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 18.1.1 has been completed with respect to an LNG Production System, Owner shall sign the LNG Production System Mechanical Completion Certificate for such LNG Production System, which shall be dated the date the final item set forth in Section 18.1.1 occurs with respect to such LNG Production System, as determined by Owner.

18.1.3 Notwithstanding anything to the contrary contained herein, Contractor shall retain care, custody, and control of an LNG Production System Handover Package until the corresponding LNG Production System Substantial Completion Date.

18.2 LNG PRODUCTION SYSTEM RFSU.

18.2.1 Without limitation of any scheduling requirement contained herein, Contractor shall give Owner at least one hundred eighty (180) Days' prior Notice to the date on which Contractor expects to achieve LNG Production System RFSU for each LNG Production System. Not less than ninety (90) Days and not more than one hundred twenty (120) Days after each such Notice, Contractor shall give Owner a second Notice specifying the seven (7) Day period during which Contractor expects to achieve LNG Production System RFSU for the applicable LNG Production System. At such time as each LNG Production System achieves LNG Production System RFSU, Contractor shall certify to Owner in the form of an LNG Production System RFSU Certificate that all requirements under this Agreement for LNG Production System RFSU with respect to the applicable LNG Production System have been satisfied. Each LNG Production System RFSU Certificate shall be accompanied by other supporting documentation as may be required under this Agreement to establish, to Owner's reasonable satisfaction, that the requirements for LNG Production System RFSU have been met, including that Owner has received from Contractor all final Permits relating to such LNG Production System and required to be obtained by Contractor and, if final Permits are not available, all temporary Permits to enable Owner to operate such LNG Production System uninterrupted until such time as such final Permits are obtained. Owner shall by Notice to Contractor confirm whether it accepts or rejects each LNG Production System RFSU Certificate within twenty-four (24) hours following Owner's receipt thereof. Acceptance of LNG Production System RFSU with respect to an LNG Production System shall be evidenced by Owner's signature on the applicable LNG Production

System RFSU Certificate. The date of LNG Production System RFSU shall be based upon, and the date of Owner's acceptance of LNG Production System RFSU shall be deemed to have occurred on, the date listed on the applicable LNG Production System RFSU Certificate; provided that all requirements under this Agreement for LNG Production System RFSU were achieved on such date listed on the applicable LNG Production System RFSU Certificate. If Owner does not agree that LNG Production System RFSU has occurred with respect to a particular LNG Production System, then Owner shall state the basis for its rejection in reasonable detail in such Notice. If the Parties do not mutually agree on when and if LNG Production System RFSU with respect to an LNG Production System has occurred, the Parties shall thereupon promptly and in good faith confer and make all reasonable efforts to resolve such issue. In the event such issue is not resolved within two (2) Business Days of the delivery by Owner of its Notice to Contractor, the Parties shall resolve such Dispute in accordance with Article 36. Owner's acceptance of LNG Production System RFSU with respect to an LNG Production System shall not relieve Contractor of any of its obligations to perform the Work in accordance with the requirements of this Agreement.

18.2.2 After Owner has accepted the System Turnover Packages, LNG Production System Mechanical Completion has occurred, and the start-up and Pre-Commissioning test reports have been provided to Owner for one (1) or more LNG Production Systems and Contractor has resolved Owner and the Contractor's lists of Defects or Deficiencies for such LNG Production System(s) (other than the Punch List Items), if any, Contractor shall schedule the cooldown of Tank One or Tank Two, as applicable (each an "**LNG Storage Tank Cooldown**"). Contractor shall provide Owner with Notice at least one hundred eighty (180) Days' prior to the date on which Contractor expects LNG Storage Tank Cooldown to occur and shall specify in such Notice the amount of Feed Gas required for LNG Storage Tank Cooldown. Not less than ninety (90) Days and not more than one hundred twenty (120) Days after such Notice, Contractor shall give Owner a second Notice specifying the seven (7) Day period during which Contractor expects LNG Storage Tank Cooldown to occur and confirming the amount of Feed Gas required for LNG Storage Tank Cooldown.

18.3 LNG PRODUCTION SYSTEM SUBSTANTIAL COMPLETION.

18.3.1 Upon compliance with all other conditions set forth in this Section 18.3, Contractor shall give Notice to Owner that LNG Production System Substantial Completion of an LNG Production System has occurred, which shall only be when all of the following items set forth in this Section 18.3 have occurred, unless Owner agrees in writing to waive any such requirements:

(a) all of the conditions for LNG Production System Mechanical Completion of such LNG Production System set forth in Section 18.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for such LNG Production System in accordance with Section 18.2;

(b) Owner has received the relevant System Turnover Packages demonstrating that Contractor has successfully completed all of the Pre-Commissioning and Commissioning of such LNG Production System;

(c) such LNG Production System is ready for normal, continuous and safe operation with the complement of personnel contemplated in Exhibit Q, and Contractor has corrected all Defects and Deficiencies (other than the Punch List Items);

(d) the Performance Tests for such LNG Production System have been satisfactorily completed in accordance with Exhibit R; and

(e) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 18.3.1.

18.3.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 18.3.1 has been completed with respect to an LNG Production System, Owner shall issue to Contractor a certificate stating the LNG Production System Substantial Completion Date for such LNG Production System, which date shall be the date that Contractor delivered to Owner a certificate certifying the satisfaction of each of the items in Section 18.3.1.

19. FACILITY COMPLETION.

19.1 FACILITY MECHANICAL COMPLETION.

19.1.1 Upon satisfaction of the conditions set forth in this Section 19.1, Contractor shall give Notice to Owner that Facility Mechanical Completion has occurred, which shall only be when all of the following items set forth in this Section 19.1 have occurred:

(a) all the conditions for LNG Production System Mechanical Completion for all the LNG Production Systems set forth in Section 18.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for all of the LNG Production Systems in accordance with Section 18.2;

(b) Contractor has certified to Owner that the Facility has been designed (to the extent included in the Work), integrated and constructed and is ready for operation or operating in accordance with the requirements set forth in Exhibit A, applicable Laws and Permits and Owner Standards, and has performed all of its obligations under this Agreement then to be performed, and the Work is free of all Defects and Deficiencies (other than the Punch List Items);

(c) Owner has received from Contractor all final Permits required to be obtained by Contractor and, if final Permits are not available, all temporary Permits to enable Owner to operate the Facility uninterrupted until such time as such final Permits are obtained;

(d) Contractor has performed all other provisions hereof and delivered all items required hereby to achieve Facility Mechanical Completion in a manner reasonably satisfactory to Owner; and

(e) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.1.1.

19.1.2 At such time as Owner and the Independent Engineer have confirmed that each of the foregoing matters have been completed, Owner shall issue to Contractor a certificate stating the Facility Mechanical Completion Date. Facility Mechanical Completion shall be deemed to occur on the date the final item set forth in Section 19.1.1 occurs, as determined by Owner, and not the date such certification is received.

19.2 FACILITY SUBSTANTIAL COMPLETION.

19.2.1 Upon compliance with all other conditions set forth in this Section 19.2.1, Contractor shall give Notice to Owner that Facility Substantial Completion has occurred, which shall only be when all of the following items set forth in this Section 19.2.1 have occurred:

(a) all of the conditions for Facility Mechanical Completion set forth in Section 19.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for each LNG Production System in accordance with Section 18.2;

(b) all of the conditions for LNG Production System Substantial Completion set forth in Section 18.3 have been met for all of the LNG Production Systems;

(c) Contractor has made available to Owner at the Job Site all special tools and Spare Parts in accordance with Section 3.9.1 (any reorders to be a Punch List Items in accordance with Section 19.5);

(d) Contractor has successfully completed all of the Demonstration Tests for the Facility, as verified by reports delivered by Contractor to Owner;

(e) Owner has received the System Turnover Packages demonstrating that Contractor has successfully completed all of the Commissioning for the Facility;

(f) the Facility is ready for normal, continuous and safe operation with the complement of personnel contemplated in Exhibit Q, and Contractor has corrected all Defects and Deficiencies (other than the Punch List Items);

(g) Contractor has completed the training program required by Article 14;

(h) Contractor has performed all other provisions hereof required for normal, continuous and safe operation and delivered all items required hereby (except any Punch List Items or other obligations of Contractor not intended to be fully performed at Facility Substantial Completion) required by this Agreement;

(i) the Performance Tests for the Facility have been satisfactorily completed in accordance with Exhibit R;

(j) Contractor has paid all amounts to Owner then due and payable hereunder, or Owner has elected to set-off such amounts against any payment that may be owed by Owner to Contractor;

(k) Contractor has provided Owner a complete list of the Punch List Items;

(l) Contractor has prepared, and submitted to Owner's Representative the operation and maintenance manuals, operating instructions, system checklists and/or procedures required to be provided by Contractor under Exhibit J in the English language in sufficient detail for Owner to operate, maintain, dismantle, reassemble, adjust and repair the Facility; and

(m) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.2.1.

19.2.2 The Facility shall be fully taken over by Owner at such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 19.2.1 has been completed and Owner issues to Contractor a certificate stating the Facility Substantial Completion Date which shall be the date the final item set forth in Section 19.2.1 occurs with respect to the Facility, as determined by Owner, and not the date the certification is received.

19.3 READY FOR SHIP LOADING.

Without limiting the foregoing or any other scheduling requirements contained herein, Contractor shall provide Owner (a) at least one hundred eighty (180) Days' prior Notice of the day on which Contractor expects to be ready for Owner or its Affiliate to perform the Loading Rate Test, and (b) a second Notice specifying the date on which Contractor expects to be ready for the Loading Rate Test, which second Notice shall be given no later than sixty (60) Days prior to such date. Owner shall cause an LNG Tanker to be available, after the date in such second Notice; provided that Owner is not required to schedule such LNG Tanker until (a) there is sufficient LNG in storage in the LNG Storage Tanks to perform the Loading Rate Test and (b) Owner has the ability and an economic reason to export such LNG; provided, further, that if Owner's decision not to schedule an LNG Tanker adversely impacts commissioning or testing activities, then Contractor shall be entitled to a Change Order for such decision if and to the extent it meets the requirements for an Owner Caused Delay. Owner shall give Contractor fourteen (14) Days prior written notice of a five (5) Day period in which the LNG Tanker will be available for the Loading Rate Test. Contractor shall assist Owner in identifying prospective LNG Tanker operators to conduct assurance and vetting of the marine terminal, and shall provide reasonable access to the Job Site to such operators and to other LNG Tanker operators who are anticipated to use the Facility to conduct such assurance and vetting activities.

19.4 FINAL COMPLETION.

19.4.1 Final Completion of the Facility shall occur no later than the Final Completion Reference Date. In order to achieve Final Completion, Contractor must have:

(a) met all the conditions for Facility Substantial Completion set forth in Section 19.2;

(b) completed a Facility final clean-up including removal from the Job Site of all construction debris, bulk construction materials, storage trailers, temporary facilities,

scaffolding, temporary protection and other impediments that would interfere with the normal operation and maintenance of the Facility, and Contractor has delivered the Facility in a clean condition satisfactory to Owner in accordance with the procedures set forth in Exhibit A;

(c) completed all Punch List Items, which Punch List Items shall be promptly completed upon receipt of such Material(s) or other event(s) and corrected all Defects and Deficiencies identified by Owner during the Performance Tests which Owner has decided do not require completion and re-running of the Performance Tests, and Owner must have accepted such corrections in writing;

(d) delivered to Owner all electronic files in the format designated by Owner, all Drawings and Specifications (including red-lined "as-built" drawings of such LNG Production System), test data and other technical information relating to such LNG Production System and required hereunder for Owner to operate and maintain such LNG Production System;

(e) delivered to Owner all as-built operations, maintenance and spare parts manuals and instruction books required to be delivered by Contractor that are necessary to operate the Facility in a safe, efficient and effective manner, and Contractor has completed the training program required by Article 14;

(f) delivered to Owner all electronic files in the format designated by Owner, all Drawings and Specifications (except final "as-built" drawings of the Facility, but including red-lined "as-built" drawings of the Facility), test data and other technical information required hereunder for Owner to operate and maintain the Facility;

(g) delivered to Owner final "as-built" drawings for the Facility as required by Section 3.8.43 and meeting the requirements of Exhibit J;

(h) removed all the Contractor's, Subcontractors', and Agent For Contractors' personnel, supplies, equipment, waste materials, rubbish and temporary facilities from the Job Site (unless otherwise requested by Owner);

(i) delivered evidence satisfactory to Owner, including a Payment Status Affidavit from Contractor and all Major Subcontractors in the form of Exhibit F-15 and Exhibit F-16, respectively, and a final and unconditional release and waiver of liens from Contractor and all Major Subcontractors in the form of Exhibit F-3 and Exhibit F-4, respectively, that all claims, liens, security interests or encumbrances in the nature of mechanics', labor or materialmen's liens (if applicable) arising out of or in connection with the Job Site, Facility (or any portion thereof), any Materials, any land or improvements pertinent thereto or the performance by Contractor or any Major Subcontractor of the Work have been satisfied or discharged;

(j) performed all other provisions hereof and delivered all items required hereby (except any warranty or other obligation of Contractor not intended to be fully performed at Final Completion) in a manner satisfactory to Owner;

(k) paid all undisputed amounts to Owner then due and payable hereunder; and

(l) delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.4.1.

19.4.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 19.4.1 has been completed, Owner shall issue a Final Completion certificate. Notwithstanding the foregoing, nothing contained in this Section 19.4 shall relieve Contractor from performing any obligations remaining under this Agreement after Final Completion, including any of its warranty obligations hereunder.

19.5 PUNCH LIST ITEMS.

Notwithstanding anything to the contrary contained herein, at Owner's sole discretion, Owner may approve the completion of Punch List Items after Final Completion. If Contractor does not promptly complete any remaining Punch List Item, Owner shall have the right to complete such item. Notwithstanding anything to the contrary contained herein, however, if the completion of any Punch List Items requires that an LNG Production System or the Facility be shut down or its output curtailed, Owner shall have the option of completing such Punch List Items itself.

20. WARRANTY FOR DEFECTS.

20.1 IN GENERAL.

20.1.1 As further described herein, Contractor shall repair or replace all Defects and Deficiencies prior to the commencement of the Warranty Period. Upon commencement of the Warranty Period, Contractor shall be required to perform all Corrective Work (defined below).

20.1.2 During the Warranty Period, Contractor shall, as soon as practicable, complete any Work that is outstanding at Final Completion and shall be responsible for performing Corrective Work which may appear or occur during the Warranty Period or any extension thereof.

20.1.3 During the Warranty Period and subject to Section 20.1.4, Contractor shall make good the Defects or Deficiencies in the Work promptly and on an expedited basis whether by repair, replacement or otherwise (the "***Corrective Work***"). In the event Contractor utilizes spare parts owned by Owner in the course of performing the Corrective Work or Work as provided in Section 20.1.4, Contractor shall supply Owner with new spare parts equivalent in quality and quantity to all such spare parts used by Contractor as soon as possible following the utilization of such spare parts.

20.1.4 If Contractor is obligated to repair, replace or renew a Serial Defect, Contractor shall undertake a technical analysis of the problem and correct the "root cause" unless Contractor can demonstrate to Owner's satisfaction that there is not a risk of the reoccurrence of such

problem. Contractor's obligations under this Article 20 shall not be impaired or otherwise adversely affected by any actual or possible legal obligation or duty of any Subcontractor or Agent For Contractor, in each case, to Contractor or Owner concerning any Defect or Deficiency. No such correction or cure, as the case may be, shall be considered complete until Owner shall have reviewed and approved such remedial work in accordance with this Agreement.

20.1.5 Contractor shall have no obligation hereunder to correct Defects and Deficiencies in the Work relating to site preparation activities in the area described in Exhibit A.

20.2 SPECIFIC WARRANTIES.

In particular, Contractor warrants to Owner that:

20.2.1 Contractor shall perform the Work in full compliance with the terms and conditions set forth herein;

20.2.2 the Materials and the Work shall be designed, manufactured, engineered, constructed, completed, pre-commissioned, commissioned, tested and delivered in accordance with this Agreement;

20.2.3 the Materials and the Work shall be designed, manufactured, engineered, constructed, completed, tested and delivered, in a workmanlike manner and in accordance with this Agreement, Owner Standards, all Permits and approvals of Government Authorities, Applicable Codes and Standards and all applicable Laws;

20.2.4 the Work, including all Materials and each component thereof (a) shall conform to the specifications and descriptions set forth herein, (b) shall be new, complete, and of suitable grade for the intended function and use in accordance with this Agreement, (c) shall be free from defects (including latent defects) in design, material and workmanship, and (d) shall meet the requirements set forth in Exhibit A and the Agent For Contracts;

20.2.5 the Materials, or any component of Materials, shall be composed and made of only proven technology, of a type in commercial operation at the Effective Date; provided that Owner's agreement for Contractor to use any Materials not in compliance with this Section 20.2.5 shall not relieve Contractor of any of its obligations under this Agreement;

20.2.6 if, prior to the expiration of the Warranty Period, two (2) or more of the same components of the Work experience a Defect of an identical or nearly identical nature that causes or could reasonably be expected to cause an outage or derating of the Facility (herein, a "***Serial Defect***"), then Contractor shall examine the cause of the Serial Defect and (i) undertake technical analysis of the underlying problem in order to determine (A) the root cause of such Serial Defect and (B) the repairs or replacements that may be required to avoid future occurrences of such Serial Defect, (ii) prepare and provide to Owner a written report setting forth the results of such analysis, (iii) promptly redesign if necessary and repair or replace any Materials, as necessary, and (iv) extend the Warranty Period for that portion of the Work that Contractor redesigned,

repaired or replaced for an additional period of [***]. Such warranty extension for Serial Defects is in lieu of and not in addition to the extension of the Warranty Period contemplated in Section 20.4.2.

20.2.7 Contractor shall, at all times during the Warranty Period, maintain sufficient personnel at Contractor's offices to respond promptly to Owner's request for diagnostic or warranty work. At any time during the Warranty Period, Contractor shall promptly and on an expedited basis perform such tests, inspections or other diagnostic services as may be reasonably requested by Owner. In the event that such diagnostic services reveal any Work not conforming to the Contractor's Warranties, any and all such Work shall be corrected immediately as Corrective Work (the warranties set forth in Sections 20.2.1 to 20.2.7 inclusive are referred to collectively as the "**Warranties**"). The Warranties shall not include work performed under the Owner Contracts; and

20.2.8 Contractor shall, in the course of correcting any Defects or Deficiencies, do so (a) in good faith coordination with Owner's schedule of operations so as to minimize any adverse effect on the operations of the Facility and (b) in accordance with the Warranty procedures set forth in this Article 20.

20.3 NOTICE OF DEFECTS OR DEFICIENCIES.

If any Defects, Deficiencies or resulting damage to the Work appear or arise from notifications by manufacturers of Material, Owner shall promptly notify Contractor of such Defects, Deficiency or damage, and Contractor shall perform the necessary repairs or replacements in accordance with its Warranty obligations. Owner shall be entitled to determine the existence of any Defects, Deficiencies or damage.

20.4 EXTENSION OF WARRANTY PERIOD.

20.4.1 The provisions of this Article 20 shall apply to all replacements or repairs carried out by Contractor as if the replacements and repairs had been taken over on the date they were completed. All Corrective Work shall be performed subject to the same terms and conditions under this Agreement as the original Work is required to be performed. Any change to parts or Materials that would alter the requirements of this Agreement or any Agent For Contract may be made only with prior written approval of Owner.

20.4.2 The Warranty Period for the Work or portion thereof that Contractor has replaced or repaired shall be extended by a period of [***] months from the date the replacement or repair is completed (and for successive periods of [***] months in the event of any Defect or Deficiency associated with any such replacement or repair), but in no event shall the Warranty Period extend beyond [***].

20.5 FAILURE TO REMEDY DEFECTS.

If Contractor fails to commence any Corrective Work within a reasonable period of time not to exceed five (5) Days after receipt of Owner's written notice to Contractor identifying and

describing with reasonable specificity that portion of Work that has a Defect or Deficiency, or does not complete such Corrective Work on an expedited basis, Owner may, in its sole discretion and in addition to any other remedies that it has under this Agreement, proceed to do the Work and, subject to Section 16.2, notify Contractor of its intention to do so.

20.6 REMOVAL AND OWNERSHIP OF DEFECTIVE WORK.

If the Defects, Deficiencies or resultant damage is such that it cannot be remedied expeditiously on the Job Site, Contractor may, with the prior written consent of Owner's Representative or Owner, remove from the Job Site for the purposes of repair or replacement of any part of the Work which is defective, deficient or damaged.

20.7 FURTHER TESTS.

If the repair or replacement of any equipment or components of Work is such that it may affect the operation of the Work or any part thereof, then Owner may require that tests of such equipment or components or any affected part of the Work thereof be conducted by Contractor and repeated to the extent reasonably necessary. Such requirement shall be made by Notice within thirty (30) Days after the Defect or Deficiency is remedied. Such tests shall verify that the equipment or component or any affected part of the Work thereof, as the case may be, is at the same level of performance as existed prior to the need for repair or replacement.

20.8 RIGHT OF ACCESS.

Until the expiration of the Warranty Period, but only to the extent required to perform its obligations hereunder, Contractor shall have the right of reasonable access to all parts of the Work and to records of the working and performance of the Work, except as may be inconsistent with any reasonable security or safety restrictions of the Owner. Such right of access shall be undertaken so as to minimize interference with the operation of the Facility. Access shall be granted to any duly authorized representative of Contractor whose name has been communicated in writing to Owner and who agrees to be bound by Owner Protocols and the confidentiality provisions of this Agreement in connection with such access. The Parties shall schedule corrections, repairs or replacements as necessary so as to minimize disruptions to the operation of the Facility.

20.9 SUBCONTRACTOR AND AGENT FOR CONTRACTOR WARRANTIES.

20.9.1 Contractor shall, for the protection of Contractor and Owner, use reasonable efforts to obtain from the Subcontractors such guarantees and warranties with respect to Work performed that are equal to or exceed those set forth in this Article 20 as applicable to their respective scopes of work and shall be made available and in the name of Owner and assignable to the Lenders to the full extent of the terms thereof. Subject to Section 23.1.4, Contractor shall enforce all Subcontractor and Agent For Contractor warranties in accordance with their terms so as to minimize the amount of Work Contractor may be required to perform to correct any Defect or Deficiency in the Subcontractors' or Agent For Contractors' work. Owner shall be an express third-party beneficiary of all such guarantees and warranties. To the extent available, Owner

shall have the right to require Contractor to secure additional warranty or extended guarantee protection pursuant to a Change Order. Upon the earlier of the date of Final Completion or termination of this Agreement, Contractor shall deliver to Owner copies of all relevant contracts providing for such guarantees and warranties.

20.9.2 Upon the earlier of Final Completion or termination of this Agreement, Contractor shall assign to Owner all warranties received by it from Subcontractors that are not otherwise issued in Owner's name. Such assignment of warranties to Owner must also allow Owner to further assign such warranties. However, in the event that Owner makes any warranty claim against Contractor with respect to any portion of the Work supplied in whole or in part by any Subcontractor, and Contractor fulfills its obligations with respect to such claim by Owner, Contractor shall be entitled to enforce for its own benefit any warranty given by such Subcontractor with respect to such portion of the Work.

20.10 NO IMPLIED WARRANTIES.

EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN THIS ARTICLE 20 (INCLUDING THE "WARRANTIES"), CONTRACTOR DOES NOT MAKE ANY OTHER WARRANTIES, WHETHER STATUTORY, EXPRESS OR IMPLIED (INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ALL WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE). OWNER'S EXCLUSIVE REMEDIES AND CONTRACTOR'S ONLY OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH DEFECTIVE WORK (PATENT, LATENT OR OTHERWISE), WHETHER BASED IN CONTRACT, IN TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), OR OTHERWISE, ARE SET FORTH IN THIS ARTICLE 20. ALL SUCH OTHER WARRANTIES, CONDITIONS AND REPRESENTATIONS ARE HEREBY DISCLAIMED. THE FOREGOING IS NOT INTENDED TO DISCLAIM ANY OTHER OBLIGATIONS OF CONTRACTOR WHICH ARE UNRELATED TO DEFECTS OR DEFICIENCIES IN THE WORK AS EXPRESSLY SET FORTH HEREIN.

20.11 REPAIRS AND TESTING BY OWNER.

20.11.1 During the Warranty Period, without prior notice to Contractor Owner, by itself or through its Affiliate, shall be permitted to (a) make repairs or replacements on the Materials or the Facility and (b) adjust or test the Materials or the Facility as outlined in the operations and maintenance manuals provided by Contractor or any Subcontractor or Agent For Contractor.

20.11.2 In the event of an emergency and if, in the judgment of Owner, the delay that would result from giving prior notice to Contractor could cause serious loss or damage which could be prevented by immediate action, any action (including correction of Defects) may be taken by Owner or a third party chosen by Owner, without giving prior notice to Contractor. In the event such action is taken by Owner, Contractor shall be promptly notified after Corrective Work is implemented, and shall assist whenever and wherever possible in making the necessary corrections. All such warranties obtained shall be in addition to, and shall not alter, the warranties of Contractor. Upon Owner's request, Contractor shall use all reasonable efforts to

force Subcontractors or Agent For Contractors to honor warranties including filing suit to enforce same.

20.12 SURVIVAL OF WARRANTIES.

Prior to the end of the Warranty Period, the provisions of this Article 20 shall survive the expiration or earlier termination of this Agreement. The Warranties made herein shall be for the benefit of Owner and its successors and permitted assigns and the respective successors and permitted assigns of any of them, and are fully transferable and assignable. Owner may assign its rights to the Warranties during the Warranty Period to any Affiliate, Lender, or any Person acquiring a substantial ownership interest in the Facility without the consent of Contractor.

21. LIABILITY.

21.1 TOTAL LIABILITY CAP.

Notwithstanding anything to the contrary contained herein, Contractor's cumulative aggregate liability hereunder, whether in contract, warranty (including in respect of Corrective Work), tort, (including negligence whether sole or concurrent), strict liability, products liability, professional liability, indemnity, contribution, statute, at law, in equity, or any other cause of action, shall not exceed an amount equal to [***]; provided that, notwithstanding the foregoing, the limitation of liability set forth in this Section 21.1 shall not: (a) apply in the event of Abandonment of the Project by Contractor; (b) apply to Contractor's indemnification obligations under this Agreement with respect to: (i) any claims brought by Third Parties (for purposes of this Section 21.1 "Third Parties" shall include Owner's and its Affiliate's employees) for bodily injury, death or property damage as described in Section 30.1.2(b); or (ii) costs and expenses incurred by Contractor to fulfill those express indemnity obligations set forth in Sections 5.1.2, 6.4.2, 30.1.1, 30.1.2, 30.1.3 and 40.3.2; (c) apply to Contractor's obligation to deliver to Owner full legal title to and ownership of all or any portion of the Work as required under this Agreement; (d) include the payment of insurance proceeds under any Project-specific insurance policy obtained by Contractor; (e) include any amount in respect of any Non-Reimbursable Cost; (f) apply in the event of the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel; or (g) apply to limit Contractor's costs incurred to achieve the "make good" obligations under Section 15.3.4.

21.2 NO CONSEQUENTIAL DAMAGES.

Notwithstanding anything to the contrary contained herein, except with respect to (a) any claims for bodily injury, death or physical damage to property of Third Parties for which Contractor owes an indemnity obligation as described in Section 30.1.2(b) (notwithstanding Section 30.1.2(b), with respect to bodily injuries, "Third Parties" shall exclude Owner's employees for purposes of this Section 21.2), (b) any damages resulting from the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel and (c) any damages resulting from Contractor's breach of Article 27, Contractor, its agents and Affiliates (including the Contractor Guarantors), workers, Subcontractors and suppliers and the employees of each shall not be liable for, and Owner hereby waives, any incidental, indirect, punitive or

consequential damages, loss of or default under business contracts, lost revenues or for loss of profit, product, revenue, contract or use arising out of or in connection with the performance of the Work or this Agreement whether or not any such liability is claimed in contract, statute, equity, tort or otherwise and shall apply irrespective of negligence. In addition, except with respect to (a) Third Party claims for which Owner has agreed to indemnify Contractor in accordance with Section 30.2, and (b) Owner's breach of its confidentiality obligations under Article 27, Owner shall have no liability for, and Contractor hereby waives, releases, defends, indemnifies and holds harmless any incidental, indirect, punitive or consequential damages (which includes loss of or default under business contracts, lost revenues or lost profits but excluding those amounts payable by Owner to Contractor in the event of a termination for default pursuant to Section 31.5 or for convenience pursuant to Article 32) arising out of or in connection with this Agreement.

21.3 JOINT AND SEVERAL LIABILITY.

The Parties acknowledge and agree that each Contractor Guarantor shall be jointly and severally liable to Owner for each and every obligation and liability of Contractor under this Agreement, including any liabilities arising out of or relating to fault, default, non-performance or inadequate performance of Contractor, to the extent provided in each Contractor Guarantee. Without limiting the generality of the foregoing, Owner shall be entitled to make any claim for any damages or liability arising under this Agreement against any or all of the Contractor and the Contractor Guarantors.

22. PERFORMANCE TESTS.

22.1 PERFORMANCE TESTS.

22.1.1 The Performance Tests are described in Exhibit R.

22.1.2 In the event that the Work fails to achieve any of the requirements provided in this Agreement required to achieve LNG Production System Substantial Completion or Facility Substantial Completion, as evidenced by the Performance Test results, then LNG Production System Substantial Completion of such LNG Production System or Facility Substantial Completion, as applicable, shall not occur.

23. SUBCONTRACTORS.

23.1.1 Attached as Exhibit H and Exhibit O is a list of names of potential Major Subcontractors. Contractor may submit to Owner the names and qualifications and recommendations of additional Major Subcontractors that it desires to include in Exhibit H or Exhibit O. Any additions or changes to Exhibit H or Exhibit O shall be decided solely by Owner within a reasonable time following the submission of all necessary supporting documentation by Contractor. At the request of Owner, the Lenders or Owner's title insurance providers, Contractor shall provide an affidavit of all Major Subcontractors, in a form acceptable to Owner, the Lenders or Owner's title insurance providers, as applicable. All Major Subcontractors will be selected from Exhibit H or Exhibit O as supplemented from time to time in accordance with

this Section 23.1.1. Contractor shall not enter into Major Subcontracts with any Person not listed in Exhibit H or Exhibit O without the prior written approval of Owner. Contractor shall issue all Subcontracts in accordance with the terms of this Agreement. Approval by Owner of any Subcontractor or its receipt or review of any Subcontract shall not (a) relieve Contractor of any of its obligations under this Agreement or (b) constitute any acceptance of the Work undertaken by such Person. No Subcontract shall bind or purport to bind Owner.

23.1.2 Contractor shall include in each Major Subcontract a provision requiring each such Major Subcontractor to comply with and perform for the benefit of Owner all requirements and obligations of Contractor to Owner under this Agreement, to the extent such requirements and obligations are applicable to the performance of the work under the respective Major Subcontract. At a minimum, all Subcontracts shall require the Subcontractors to comply with applicable Laws, Applicable Codes and Standards and Permits, shall provide that Owner has the right of inspection as provided hereunder and require such Subcontractors to (a) be subject to the labor obligations hereunder as well as the safety and security provisions of this Agreement, (b) provide guarantees and warranties with respect to its portion of the Work commensurate with such Major Subcontractor's work, (c) provide certificates of insurance as set forth herein, (d) grant a license to Owner pursuant to Section 29.2.3, (e) include a termination for convenience provision with terms consistent with the terms set forth herein, and (f) be subject to the confidentiality provisions consistent with the terms set forth herein. Contractor shall use its reasonable efforts to minimize or eliminate cancellation charges or fees in each Subcontract. Additionally, Contractor shall include in each Major Subcontract relating to any Materials or other component of the Facility a requirement that, until the end of the Warranty Period, the Subcontractor shall (i) notify Contractor and Owner in the event Subcontractor intends to discontinue supplying any functional spare parts and (ii) permit Owner to order any quantity of any such parts at the prices prevailing prior to such discontinuance of supply. All Subcontracts must specify that the contractual relationship with the Subcontractor is exclusive to Contractor and that the Subcontractor waives any and all rights to demand any payment directly from Owner.

23.1.3 In addition to the requirements set forth above, Contractor shall include in each Subcontract the following language to make Owner an express third party beneficiary of such Subcontract:

“The parties hereto agree and acknowledge that the services/work/equipment to be provided hereunder by [Subcontractor] will be incorporated into the LNG facility and related facilities being developed by [Owner]. As such, the parties expressly agree that Owner is a third party beneficiary of this [Agreement] entitled, in its own name or in the name of [Contractor], to enforce this [Agreement] against [Subcontractor].”

23.1.4 Contractor shall notify Owner of and coordinate with Owner in connection with the administration of any claim (actual or threatened in writing) arising under any Subcontract or Agent For Contract, and shall request Owner's approval (such approval not to be unreasonably withheld or delayed) (a) of any external attorney and claims consultant to be appointed by

Contractor in connection with such claim and (b) prior to commencing any litigation with respect to such claim. Litigation between Contractor and a Subcontractor or Agent For Contractor shall be jointly managed by Contractor and Owner. Contractor shall not settle any claim arising under a Subcontract or Agent For Contract without Owner's prior approval.

23.2 CONTRACTOR RESPONSIBLE FOR WORK.

Contractor is responsible for each of the various parts of the Work, so that all items thereof conform in all respects to the requirements of this Agreement, regardless of any failure of any Subcontractor to perform, any disagreement between any Subcontractors, or any disagreement between any Subcontractors, on the one hand, and Contractor or Owner. Contractor shall furnish such information relative to its Subcontractors, including copies of unpriced (and with respect to the Reimbursable Work, all priced) Subcontracts as Owner may reasonably request. Without the express written consent of Owner, nothing contained herein or in any Subcontract awarded by Contractor shall create any contractual relationship between Owner and any Subcontractor. Contractor shall require that all Subcontractors release and waive (to the extent permitted by applicable Law) any and all rights against Owner and the Lenders for recovery of payment of any moneys for compensation for the portion of the Work performed by them.

23.3 ASSIGNMENT.

23.3.1 Subject to Section 23.3.2, Contractor hereby assigns to Owner (and Owner's permitted assigns) all its interest in any Subcontracts (or any portion thereof to the extent such Subcontracts also relate to other projects of Contractor) now existing or hereafter entered into by Contractor for performance of any part of the Work, which assignment will be effective upon acceptance by Owner in writing and only as to those Subcontracts which Owner designates in said writing.

23.3.2 Owner shall not have the right to exercise any right to assignment of any Subcontract pursuant to Section 23.3.1 unless and until (a) any obligation by any Subcontractor under any Subcontract extends beyond the expiration of this Agreement, including the Warranty Period, (b) Owner has elected to terminate this Agreement in accordance with the terms hereof or (c) with respect to the Work, Contractor has failed to perform any of its material obligations or correct Defects and Deficiencies under this Agreement to which such Subcontract relates.

23.3.3 Each Subcontract entered into by Contractor with respect to the Work shall contain a provision permitting its assignment to Owner or the Lenders upon Owner's written request (following the occurrence of any of the events described in Section 23.3.2).

23.4 AGENT FOR CONTRACTS WORK.

Owner has agreed to enter into the Agent For Contracts for the performance of the Agent For Contracts Work and to make timely payment when due of amounts owing under the Agent For Contracts directly to the Agent For Contractors. Owner and Contractor acknowledge and agree that Contractor shall have responsibility, and shall be expressly authorized in the Agent For

Contracts, to manage and administer the Agent For Contracts and the Agent For Contracts Work thereunder as part of and with the rights and responsibilities of the Work. Except for Owner's responsibility to make timely payment when due of amounts owing under the Agent For Contracts directly to the Agent For Contractors, Contractor shall be responsible for the performance or nonperformance for any reason of any Agent For Contractor for any other purposes hereunder as to the Work, including with respect to Defects and Deficiencies.

24. LABOR RELATIONS.

24.1 GENERAL MANAGEMENT OF EMPLOYEES.

Contractor shall exercise its management rights in performing the Work, either specifically detailed in, or not expressly limited by, applicable collective bargaining agreement(s). Subject to Section 5.2, such management rights shall be deemed to include the rights to: hire, discharge, promote and transfer employees; to select and remove foremen or other persons at other levels of supervision; to establish and enforce reasonable standards of productivity; to introduce, to the extent feasible, labor-saving equipment and materials; to determine the number of craftsmen necessary to perform a task, job or other work required with respect to the Facility; and to establish, maintain and enforce rules and regulations conducive to efficient and productive operations.

24.2 WAGES AND CONDITIONS.

Contractor shall make its own arrangements for the engagement of all staff and labor, local or otherwise, and for their payment, housing, feeding and transport. Contractor shall pay rates of wages, and observe conditions of labor, not materially different than those established for the trade or industry where the work is carried out, and shall comply with all Laws relating to wages, hours, working conditions and other employer/employee-related matters pertaining to its employees. In addition, Contractor shall certify to the reasonable satisfaction of Owner that all social benefit payments related to the wages of all workers employed directly or indirectly by it and its Subcontractors have been timely paid in full.

24.3 VIOLATIONS.

Contractor shall promptly notify Owner of any violations, and the actions to be taken or planned to resolve the violations, of collective bargaining agreements and jurisdictional disputes in connection with the Work including the filing of appropriate processes with any court or administrative agency having jurisdiction to settle, enjoin or award damages resulting from such violations of collective bargaining agreements or jurisdictional disputes.

24.4 DISPUTES.

Contractor shall undertake promptly all reasonable efforts to prevent or resolve any strikes or other labor disputes among its employees or the employees of Subcontractors or Agent For Contractors. If a strike or other labor dispute occurs, Contractor shall take all reasonable actions to minimize any resulting disruption of the progress of the Work. Contractor shall advise

Owner promptly, in writing, of any actual, anticipated or threatened labor dispute that might affect the performance of the Work by Contractor or by any Subcontractors or Agent For Contractors and will keep Owner informed on a daily basis of the status of the dispute resolution. Notwithstanding the foregoing, the settlement of strikes, walkouts, lockouts or other labor disputes shall be at the sole discretion of the Party having the difficulty. Nothing in this Article 24 shall be deemed to amend the definition of “Force Majeure Event.”

24.5 STATUTORY EMPLOYER.

Notwithstanding anything to the contrary contained herein, in all cases where Contractor’s employees (meaning Contractor’s direct, borrowed, special or statutory employees) are covered by the Louisiana Worker’s Compensation Act, La. R.S. 23:1021 et seq., Owner and Contractor agree that Owner shall be and hereby is designated as the statutory employer of Contractor’s direct, borrowed, special and statutory employees, pursuant to La. R.S. 23:1061(A)(3). Owner and Contractor further agree that the Work is an integral part of and essential to Owner’s ability to generate its goods, products and services. This provision is included for the sole purpose of establishing a statutory employer relationship to gain the benefits expressed in La. R.S. 23:1061, and is not intended to create an employer/employee relationship for any other purpose. Nothing contained in this Section 24.5 shall be construed to establish any relationship or status that is inconsistent with Article 37. In the event that Owner is required to pay worker’s compensation benefits to Contractor’s direct, borrowed, special or statutory employees, whether as a statutory employer pursuant to La. R.S. 23:1061 or as a special employer pursuant to La. R.S. 23:1031(C), Owner shall be entitled to reimbursement from Contractor for any such benefit payments. Neither Contractor nor its underwriters shall be entitled to seek contribution from Owner for any worker’s compensation benefits payments made on behalf of any of Contractor’s direct, borrowed, special or statutory employees for purposes of La. R.S. 23:1031(C).

24.6 LOCAL LABOR.

Contractor shall use commercially reasonable efforts to attract and retain local labor personnel for the Work and to utilize local Subcontractors whenever possible and cost effective. Contractor agrees to use good faith efforts to award Subcontracts to Subcontractors based in the State of Louisiana and to hire personnel to perform the Work that live in the State of Louisiana.

24.7 COMMUNITY IMPACTS.

Contractor shall use reasonable efforts to assist Owner in creating, assessing and carrying out programs which shall, during all phases of the Work, minimize the impacts upon the host community caused by the construction of the Facility. Such programs shall include sequencing of the Work so as to reasonably minimize the impacts of noise and dust at and around the Job Site.

25. TITLE AND RISK OF LOSS.

25.1 TRANSFER OF TITLE.

25.1.1 Contractor warrants and guarantees to Owner good and legal title to the Materials and the Work, and shall deliver and convey ownership of the Materials and the Work free and clear of any and all liens, claims, security interest and other encumbrances, when title thereto passes to Owner. Title to all or any portion of the Materials shall pass to Owner upon the earliest of the following:

- (a) the occurrence of any event by which, under applicable Laws, title passes from Contractor or Subcontractors or Agent For Contractors providing such Materials;
- (b) the date that such Materials are delivered to a shipper for shipment (whether by ship, air, rail, truck or otherwise and whether directly or indirectly) to the Job Site;
- (c) the date that such Materials are delivered to the Job Site; and
- (d) the date of termination of this Agreement, to the extent that Contractor has title.

25.1.2 It is expressly understood and agreed, however, that (a) the passage of title shall not release Contractor from the Contractor's responsibility to perform fully its obligations hereunder, and (b) in no event shall title to the Owner Furnished Equipment and Materials pass from Owner to Contractor, and Owner shall, at all times, retain title and ownership of the Owner Furnished Equipment and Materials.

25.2 RISK OF LOSS.

Notwithstanding passage of title as provided in Section 25.1, Contractor shall bear risk of loss of or damage to the Work and Materials in respect of which Owner has not assumed care, custody and control hereunder until the Facility Substantial Completion Date, but only to the extent (i) of any insurance proceeds actually received by Contractor from claims made under Owner's Construction and Erection All Risk Insurance Policy or other Owner insurance policies; or (ii) that such loss or damage results from the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel.

25.3 PROTECTION OF OWNER.

For the purpose of protecting Owner's interest in all Materials and Owner Furnished Equipment and Materials delivered to the Job Site with respect to which title has passed to Owner but which remain in the possession of another party, Contractor shall take or cause to be taken all steps necessary under the Laws of the appropriate jurisdiction(s) to protect Owner's title and to protect Owner against claims by other parties with respect thereto.

26. INSURANCE.

26.1 IN GENERAL.

26.1.1 Contractor and Owner shall procure and maintain the insurance enumerated in this Article 26 as being applicable to it. The provisions of this Article 26 do not modify or change or abrogate any responsibility of Owner or Contractor or any Subcontractor or Agent For Contractor stated elsewhere herein. Neither Owner nor Contractor assumes responsibility for the solvency of any insurer or the failure of any insurer to settle any claim. Contractor shall remain responsible for uninsured losses and deductible amounts under the policies to be provided by Contractor and, with respect to losses arising due to Contractor's or its Subcontractor's Gross Negligence or Willful Misconduct of Senior Supervisory Personnel, the policies to be provided by Owner until the Facility Substantial Completion Date, and Owner shall become responsible for such losses and deductibles occurring thereafter.

26.1.2 Contractor shall provide the insurance set forth in Section 26.2 with properly licensed insurance carriers and evidence thereof in a form reasonably satisfactory to Owner and the Lenders' insurance advisors, which insurance carriers shall be (a) rated A- or higher (with a financial size category of at least FSC VII) by A.M. Best's Key Rating Guide, (b) rated A or higher by Standard and Poor's or (c) satisfactory to Owner and the Lenders' insurance advisor, in their sole discretion. Owner shall provide the insurance set forth in Section 26.3 with properly licensed insurance carriers and evidence thereof and that are reinsured with reinsurers that are (i) rated A- or higher (with a financial size category of at least FSC VII) by A.M. Best's Key Rating Guide or (ii) rated A or higher by Standard and Poor's. Subject to Section 26.3.1 the Notice to Proceed and any Limited Notice to Proceed shall not be effective until each of Owner and Contractor has provided to each other such satisfactory evidence of insurance. Each Party shall promptly provide written notification to the other Party if it becomes aware of any material change in, non-renewal or cancellation of insurance coverage that such Party is required to maintain hereunder.

26.1.3 All the liability policies (except workers' compensation, employer's liability and professional liability) of insurance shall be endorsed to provide a severability of interests or cross liability clause to the benefit of each additional insured.

26.1.4 All Contractor policies of insurance required under this Article 26 shall provide that such insurance shall not be canceled or not renewed without requiring Contractor to give at least [***] Days' prior Notice to Owner and the Lenders, except with respect to non-payment of premium, in which case such Notice period shall be [***] Days. In addition, all Owner policies of insurance required under this Article 26 shall provide that such insurance shall not be canceled or not renewed without requiring Owner to give at least [***] Days' prior Notice to Contractor and the Lenders, except with respect to non-payment of premium, in which case such Notice period shall be [***] Days.

26.1.5 If any loss or damage to the Work (on or off the Job Site) is sustained, Contractor shall, at the request of Owner, act on behalf of itself and Owner for the purpose of adjusting the amount of the loss with the insurer. Contractor shall (a) replace or repair any such loss or

damage and complete the Work in accordance with this Agreement and (b) take such action as may be reasonable and necessary to mitigate the amount of any such loss. Owner and, at the request of Owner, Contractor shall use commercially reasonable efforts for the benefit of the Parties to pursue all claims for loss or damage to property under the policies required to be provided by Owner pursuant to Section 26.3 that exceed the deductible amounts of such policies. As soon as practicable following a loss event, Contractor, Owner and the assigned loss adjuster shall meet to review the loss or damage and determine the course of action required to remedy the loss or damage. To the extent possible, Contractor and Owner shall determine with the loss adjuster the extent of loss or damage and the level of insurance coverage applicable to such loss or damage. Contractor shall cooperate with and provide the loss adjuster information relevant to the loss or damage, the schedule impact estimates of remediation, and any other reasonable information sought by insurers concerning the loss event. Contractor shall keep Owner reasonably informed of the status of claims negotiations with the insurer for which Contractor is, at the request of Owner, responsible under the Construction and Erection All Risk insurance required to be obtained by Owner pursuant to Section 26.3.1. For the avoidance of doubt, Owner shall remain the sole authority on any decisions related to claims handling, coordination and acceptance of payment on all Owner-procured insurance policies. Advance payments under the applicable insurance policy may be requested of insurers in order to facilitate cash flow and in no event shall Contractor be relieved of its obligation to repair and replace the loss or damage if such advance is not made.

26.1.6 Subject to the requirements and limitations set forth in Section 26.1.5, (a) Contractor shall include with each Request for Payment any amounts payable by Owner pursuant to this Section 26.1.6 and (b) provided that Contractor comply with all requirements for payment set forth herein, Owner shall pay such amounts in accordance with the terms of this Agreement.

26.2 POLICIES TO BE OBTAINED BY CONTRACTOR.

26.2.1 Except for the Construction and Erection All Risk insurance required to be provided by Owner pursuant to Section 26.3.1(a) and Commercial General Liability insurance required to be provided by Owner pursuant to Section 26.3.1(b), Contractor shall obtain and maintain in full force and effect, and shall require, as applicable, Subcontractors to procure and maintain in full force and effect, the following insurance:

(a) General liability insurance written on ISO occurrence form CG 00 01 04/13 covering all activities of Contractor other than the Work at the Job Site, and shall include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis to the extent of the indemnity obligations assumed by Contractor under this Agreement. Such insurance shall be written in an amount of [***] per occurrence and [***] annual aggregate including a [***] aggregate limit for products and completed operations. Such insurance shall be endorsed to include coverage for products and completed operations for ten (10) years after the Facility Substantial Completion Date or the statute of repose, whichever is less. Such insurance shall contain a waiver of subrogation in

favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed by Contractor under this Agreement;

(b) Workers Compensation, and if applicable, United Longshore and Harbor Workers Compensation Act insurance and Jones Act coverage, or similar insurance in the form prescribed by relevant laws and insuring against work related losses and claims arising in connection with the performance of the Work by Contractor. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(c) Employer's Liability with limits available under a primary or excess policy equal to the equivalent of [***] per accident/occurrence or such higher limit as may be required by Laws. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(d) Automobile Liability Insurance applicable to all owned, non-owned, hired and leased automotive equipment used in the performance of the Work, including contractual liability, with limits of [***] per accident/occurrence combined single limit including Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis to the extent of the indemnity obligations assumed under this Agreement by Contractor. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(e) Umbrella/Excess Liability Insurance providing coverage over the underlying insurance required in Sections 26.2.1(a), 26.2.1(c), and 26.2.1(d) with limits of [***] per occurrence and in the annual aggregate. Such insurance shall include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis, and include a waiver of subrogation in favor of such additional insureds to the extent of the indemnity obligations assumed by Contractor under this Agreement;

(f) Contractor shall maintain or require to be maintained Professional Liability Insurance, on account of any errors or omissions of Contractor and Subcontractors

involved in Work contracted hereunder with liability limits of insurance of [***] per claim and [***] in the aggregate during construction and for a five (5) year period after Final Completion;

(g) Contractor shall either (i) maintain or require to be maintained project specific Pollution Liability Insurance, for any event caused or exacerbated by actions or inactions of Contractor and Subcontractors involved in Work contracted hereunder with liability limits of insurance of at least [***] per occurrence and [***] in the annual aggregate during construction and include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and non-contributory basis, and include a waiver of subrogation in favor of such additional insureds, or (ii) provide Owner and the Lenders with such security as is deemed sufficient by such parties to cover any such errors and omissions; and

(h) For all vessels owned, operated, chartered, or brokered by or for Contractor or any of the Subcontractors in connection with the Work, Contractor shall carry or require the owner or operator of such vessels to carry watercraft insurance, as follows: (i) Hull Insurance for full fair value; (ii) Protection and Indemnity Insurance under Form SP-23 (Revised 1/56), or most recent version, to cover liabilities arising out of the ownership, operation and use of any vessel with liability limits of insurance of [***] per occurrence, including (y) pollution and environmental liability insurance upon such vessels for damages, cleanup and restoration costs, in amount no less than those limits required by applicable Law and coverage for crew and personnel on such vessels, with no exclusion for activities arising from the use of remote operated vehicles and submarines and diving operations (if these operations are to be performed under this Agreement), and (z) including collision and tower's liability, cargo legal liability (to the extent applicable), and coverage for liabilities for the removal of wreck or debris as compulsory under statute or as requested by applicable Government Authorities. Insurers shall waive any right to limit liability to the value of the vessel, but only with respect to Owner indemnified parties, whichever is applicable, and the phrase "as owner of vessel named herein" and all similar phrases purporting to limit the insurer's liability to that of an owner shall be deleted. The coverage in clause (y) regarding pollution and environmental liability insurance for damages, cleanup and restoration costs (in amount no less than those limits required by applicable Law) may be provided under a marine pollution liability policy; provided that such policy provides the same coverage and limits that would be provided under the protection and indemnity insurance. Should the Work necessitate the use of remotely operated vehicles or dredging, this protection and indemnity insurance shall include a specialist operation endorsement; and (iii) Charterer's Legal Liability Insurance to cover liabilities arising out of operation and use of any time or voyage chartered vessel including coverage for contractual liability for those liabilities assumed by Contractor herein with liability limits of insurance of [***] per occurrence. The insurance listed in clauses (y) and (z) above shall provide that seaworthiness of vessels used to perform Work hereunder is accepted by insurers (or that insurers shall waive in favor of Owner indemnified parties, the vessel owner's and/or Contractor's warranty of seaworthiness).

26.2.2 Each policy described under this Section 26.2 shall contain terms and conditions reasonably acceptable to Owner and the Lenders and shall be issued by insurers reasonably acceptable to Owner, and Contractor shall forward to Owner certificates evidencing the coverage is in effect.

26.2.3 Contractor shall be responsible for additional costs associated with modifying any inadequate coverage, terms and conditions to meet the requirements of this Section 26.2. Contractor shall comply with all the conditions and requirements provided for in its insurance policies and to the extent Contractor has been notified in writing of such conditions and requirements the policies required to be maintained by Owner pursuant to Section 26.3. Contractor shall make no material adverse alteration to the terms of any insurance required herein without the prior written approval of Owner and the Independent Engineer. If an insurer makes (or purports to make) any such alteration, Contractor shall notify Owner immediately.

26.2.4 Contractor shall require all insurers under Contractor's insurance policies to provide Owner and such other interested Persons as may be designated by Owner with certificates of insurance, in form and substance reasonably acceptable to Owner, evidencing and describing the insurance policies and endorsements maintained hereunder prior to commencement of the Work, or upon issuance of such policies, if earlier, and prior to each issuance anniversary date throughout the term of this Agreement. The certificates of insurance shall evidence and describe the insurance policies and endorsements. Notwithstanding anything to the contrary contained herein, evidence of such coverage shall be provided to Owner as a condition precedent to the commencement of the Work.

26.2.5 In respect of all of the Contractor's insurance policies, Contractor shall, on or before the Notice to Proceed Date and as may be requested by Owner from time to time, produce the Contractor's certificates of insurance, and required endorsements. If policies have been secured on a project specific basis, Contractor shall provide the actual policy upon written request by Owner.

26.2.6 Before permitting any of its Subcontractors to perform any Work at the Job Site, Contractor shall obtain a certificate of insurance from each such Subcontractor evidencing that such Subcontractor has obtained the insurance required of Subcontractors by Contractor, such insurance at a minimum to include Workers Compensation, and if applicable, United Longshore and Harbor Workers Compensation Act insurance and Jones Act coverage, general liability, employer's liability and umbrella/excess liability insurance and, with respect to Subcontractors that charter a vessel for the purpose of their work, the insurance described in Section 26.2.1(h). Policies provided by Subcontractors shall be in amounts and upon conditions as are customarily and normally provided for work similar to the Work. Contractor shall use reasonable efforts to cause all Major Subcontractors to include in their respective insurance policies a waiver of any right of subrogation of the insurers thereunder against Owner, the Lenders, the Independent Engineer and Contractor, and any right of the insurers to set off or counterclaim, offset or any other deduction, whether by attachment or otherwise, in respect of any liability of any such Person insured under such policy.

26.2.7 If Contractor shall fail to obtain and keep in force insurance required pursuant to this Section 26.2, Owner may, without limiting any other remedy it may have, obtain and keep in force any such insurance and pay such premium or premiums as may be necessary for that purpose and recover from Contractor whether by way of deduction, offset or otherwise the cost of obtaining and maintaining such insurance.

26.2.8 Except as directed by Owner, Contractor shall be responsible for managing and administering all of Contractor's insurance policies, including the payment of all deductibles pursuant to Section 26.1.1 and self-insured retention amounts, the filing of all claims and the taking of all necessary and proper steps to collect any proceeds on behalf of the relevant insured Person. Contractor shall at all times keep Owner informed of the filing and progress of any claim arising out of or relating to the Work. If Contractor shall fail to perform these responsibilities, upon reasonable written notice Owner may take such action as it determines appropriate under the circumstances. In the event Contractor collects proceeds on behalf of other Persons, it shall ensure that these are paid directly from the insurers to the relevant Person and, in the event that it receives any such proceeds, it shall, unless otherwise directed by Owner, pay such proceed to such Party forthwith and prior thereto, hold the same in trust for the recipient.

26.2.9 All equipment, tools, supplies and materials belonging to Contractor or any Subcontractor and used by Contractor or such Subcontractor for the performance of the Work and not to be incorporated into or to be left at the Facility shall be brought to and kept at the Job Site at the cost and risk of Contractor or such Subcontractor, and Owner shall not be liable for loss or damage thereto and any insurance policies carried by Contractor or Subcontractors shall waive the insurer's right to subrogation against Owner, the Lenders and the Independent Engineer, and their respective assignees, subsidiaries, Affiliates and employees. Contractor shall obtain, or shall cause Subcontractors to obtain, adequate insurance to cover any construction tools and equipment leased from Third Parties.

26.3 POLICIES TO BE OBTAINED BY OWNER.

26.3.1 From and after the earlier of the Notice to Proceed Date and such other date as the Parties may mutually agree upon in writing (whether earlier or later) through Final Completion, Owner shall obtain and maintain in full force and effect at its cost, the following insurance with respect to the procurement, construction, erection, Pre-Commissioning, Commissioning, testing and pre-completion operation of the Materials, the Work at the Job Site and the Facility; provided that Owner shall not be obligated to obtain Construction and Erection All Risk insurance before the date upon which Contractor or any Subcontractor will begin Work at, or deliver Materials to, the Job Site:

(a) Construction and Erection All Risk insurance (excluding Contractor's and Subcontractors' equipment and property not intended to be installed into the Facility). Such insurance policy shall be written on a replacement cost basis and be in the joint names of Owner and the Lenders as named insureds and Contractor and Subcontractors as additional insureds with a waiver of the insurer's rights of subrogation in favor of all such named insureds and additional insureds. The deductible under such insurance shall be consistent with the terms reasonably and commercially available in the insurance marketplace considering the equipment

and maturity of its design and location. The policy shall also provide, in amounts reasonably acceptable to the Lenders, (i) coverage for removal of debris, (ii) transit coverage with worldwide coverage territory including the continental boundaries of the United States of America and intracoastal waterways adjacent thereto, not including air and ocean marine coverage, (iii) off-site storage coverage, (iv) pollution clean-up and removal (with per occurrence and policy aggregate sublimits), (v) professional fees, (vi) operational and performance testing, (vii) earth movement, flood, named windstorm, expediting expense (with per occurrence and policy aggregate sublimits), (viii) minimization of loss expense, (ix) design defect clause no more restrictive than LEG 2/96, (x) 50/50 hidden damage clause, (xi) advance payment clause and (xii) fire department charges clause. The deductible under such insurance shall be for Owner's account. Owner may, in its sole discretion, carry and maintain Delay in Commissioning or Start-up insurance covering at least Owner's debt service payments (principal and interest), and as the Lenders may require, continuous fixed expenses and additional expenses incurred as a result of loss or damage covered under the insurance provided pursuant to Sections 26.3.1(a) and 26.3.1(c). Any recovery under the Delay in Commissioning or Start-up coverage will accrue to the benefit of Owner. If an event or events occur that may be covered by the Delay in Commissioning or Start-up insurance, it shall be Owner's sole option to decide whether to file a claim under such Delay in Commissioning or Start-up insurance.

(b) Owner Controlled Insurance Program for Commercial General Liability insurance with a limit of at least [***] per occurrence and in the aggregate for bodily injury and property damage at the Job Site. Such coverage shall name Owner, the Lenders, Contractor and Subcontractor as insureds with a waiver of subrogation in favor of any insured and shall include a severability of interest and cross liability provision. Coverage may be arranged in combination of primary and excess coverage. The deductible shall be for Owner's account. Owner's procurement and provision of this insurance shall in no way relieve Contractor or any Subcontractor of any responsibility or liability under this Agreement, any applicable law, statute, regulation or order.

(c) Subject to prevailing terms in the insurance marketplace, air and ocean cargo coverage for all Materials shipped to the Job Site (other than locally procured Materials) and insuring the interest of Owner, the Lenders, Contractor and Subcontractors written on a warehouse to final destination basis from customary "all risk" air and marine perils while in transit. Such policy shall be written on replacement cost basis or in such other amounts acceptable to Owner, the Lenders and Contractor, and shall be subject to a per conveyance limit equivalent to the maximum value of the shipment. The deductibles under such insurance shall be for Owner's account. Contractor shall provide Owner with schedules and Notices of air and marine shipments pursuant to Section 3.8.18. Owner shall be responsible for any required load survey costs incurred in connection with any shipment of Materials or equipment for Work performed under this Agreement.

(d) Upon the LNG Production System Substantial Completion of each LNG Production System, Owner shall have in place a Commercial Property Policy for such LNG Production System and corresponding LNG Production System Handover Package from the time care, custody and control of such LNG Production System Handover Package transfers from

Contractor to Owner in accordance with Section 18.1.3. Such policy shall contain a waiver of subrogation in favor of Contractor and its Subcontractors.

26.3.2 Owner shall also provide Contractor with satisfactory evidence of the existence of insurance policies obtained by Owner prior to an effective Notice to Proceed Date and copies of the policies of insurance obtained by Owner not later than thirty (30) days following the Notice to Proceed Date.

26.3.3 Insurance required to be maintained by Owner hereunder shall be subject to standard sublimits and exclusions available in the insurance marketplace.

26.3.4 All insurance referred to in this or any other Section of this Agreement shall be subject to review and acceptance by the Lenders, and Contractor shall assist as necessary in arranging and maintaining all such insurance and shall not do or omit to do anything that may cause such policy to be invalidated or a valid claim to be repudiated.

26.3.5 Each of Owner and Contractor shall also purchase insurance that may be statutorily required from time to time and/or enroll employees in such state schemes as may be so required at each Party's own expense during the term of this Agreement.

26.3.6 Contractor shall cooperate with Owner and its insurers to provide any information requested by the insurers necessary to obtain such extension to the insurance policies.

27. CONFIDENTIAL TREATMENT OF PROPRIETARY INFORMATION; RELIANCE ON INFORMATION.

27.1 CONFIDENTIAL TREATMENT.

27.1.1 Contractor covenants and warrants (on behalf of its Representatives) that it shall not (without in each instance obtaining Owner's prior written consent) disclose, make commercial or other use of, or give or sell to any Person any non-public information regarding Owner, its Affiliates or the Facility (including commercially sensitive information related to the transactions contemplated hereby) ("**Confidential Information**"); provided, however, that Contractor may disclose such Confidential Information (but only to the extent necessary) (a) to its Representatives, Subcontractors and suppliers who have a need to know such Confidential Information, (b) to its counsel, (c) to any Government Authority to the extent required by Law to be disclosed, (d) under seal in connection with any arbitration, mediation or litigation or (e) to the Lenders or the Independent Engineer in connection with the Financing or insurance underwriters in connection with the Work; provided, further, that any Confidential Information disclosed pursuant to clauses (a), (b), (d) and (e) shall not be disclosed unless (i) the recipient is informed as to the confidential nature of such information, (ii) the recipient agrees to a separate confidentiality agreement with terms and conditions as least as restrictive as this Section 27.1.1 as a condition to the receipt of such Confidential Information and (iii) the disclosing Party remains liable for any breach of this Section 27.1.1 if the breach is caused by the disclosing party or its officers or employees; provided, further, that prior to any disclosure of Confidential Information pursuant to clause (c), Contractor shall give reasonable notice to Owner of the

information required to be disclosed and, to the extent reasonably capable under applicable Law and the circumstances surrounding the disclosure, shall provide Owner with an opportunity to take appropriate steps Owner believes are necessary to protect the confidentiality and/or proprietary nature of its Confidential Information. Contractor shall not, nor shall it permit any of its subsidiaries or Affiliates to, issue or cause the publication of any press release or other public statements, announcements or disclosure with respect to this Agreement or the transactions contemplated hereby, or otherwise use Owner's trademarks, service marks, trade names, logos, domain names, or other indicia of source, association, or sponsorship, without the written consent of Owner. The duration of the obligations stated in this Section 27.1 shall be (x) for Confidential Information that is identified by Owner to be a trade secret, for so long as such Confidential Information remains confidential, and (y) for all other Confidential Information, for a period of [***] years after the expiration or termination of this Agreement. Information shall not be deemed to be "Confidential Information" where: (A) it is or becomes public information or otherwise generally available to the public through no act of or failure to act by Contractor; (B) it was, prior to the Effective Date, already in the possession of Contractor and was not received by Contractor directly or indirectly from Owner and is not subject to a confidentiality agreement; (C) it is rightfully received by Contractor from a third party who is not prohibited from disclosing it to Contractor and is not breaching any agreement by disclosing it to Contractor; or (D) was independently developed by the Contractor without the use of any Confidential Information of Owner. Specific information shall not be deemed to be within the exceptions of the previous sentence merely because it is embraced by more general information within such exceptions, nor shall a combination of features be deemed to be within such exceptions merely because the individual features are within such exceptions. Contractor acknowledges that in the event of a breach of any of the terms contained in this Article 27, Owner may suffer irreparable harm for which remedies at law, including damages, would be inadequate, and that Owner shall be entitled to seek equitable relief therefor by injunction, in addition to any and all rights and remedies available to it at law and in equity, without the requirement of posting a bond.

27.1.2 Without limiting Section 27.1.3, Owner covenants and warrants (on behalf of its Representatives and the Independent Engineer) that it shall not (without in each instance obtaining Contractor's prior written consent) disclose, make commercial or give or sell to any Person any non-public information regarding the Contractor's reimbursable or unit rates, the liability caps set forth in this Agreement, Contractor Intellectual Property, or other commercial information of Contractor unrelated to the Facility, the Work, this Agreement and not required to be provided or licensed to Owner under Article 29 (collectively, "**Contractor Confidential Information**"); provided, however, that Owner may disclose the Contractor Confidential Information listed in (i) above (but only to the extent necessary) to the parties listed in Section 27.1.1 (a) through (e) above, applied on a mutatis mutandis basis, and Owner's existing or potential LNG offtakers and buyers, and so long as the recipient agrees to maintain the confidentiality of Contractor Confidential Information on terms and conditions as least as restrictive as those set forth herein; and provided, further, that, except as necessary for Owner to invoice any Owner Contractor for corrective or remedial work performed by Contractor, Owner shall not directly or indirectly provide the Contractor Confidential Information to any engineering, construction and procurement contractor (including UOP, BH and CB&I) that

provides engineering, construction and procurement services for chemical or LNG facilities as a substantial part of its business without the prior written consent of the Contractor. Section 27.1.2 shall apply on a mutatis mutandis basis to Contractor Confidential Information. Owner acknowledges that in the event of a breach of any of the terms contained in this Article 27, Contractor may suffer irreparable harm for which remedies at law, including damages, would be inadequate, and that Contractor shall be entitled to seek equitable relief therefor by injunction, in addition to any and all rights and remedies available to it at law and in equity, without the requirement of posting a bond. Information shall not be deemed to be "Contractor Confidential Information" where: (A) it is or becomes public information or otherwise generally available to the public through no act of or failure to act by Owner; (B) it was, prior to the Effective Date, already in the possession of Owner and was not received by Owner directly or indirectly from Contractor and is not subject to a confidentiality agreement; (C) it is rightfully received by Owner from a third party who is not prohibited from disclosing it to Owner and is not breaching any agreement by disclosing it to Owner; or (D) was independently developed by Owner without the use of any Contractor Confidential Information. Specific information shall not be deemed to be within the exceptions of the previous sentence merely because it is embraced by more general information within such exceptions, nor shall a combination of features be deemed to be within such exceptions merely because the individual features are within such exceptions.

27.1.3 All right and title to, and interest in, the Confidential Information shall remain with Owner. All Confidential Information obtained, developed or created by or for Contractor exclusively for the Facility, including copies thereof, is and shall be the sole and exclusive property of Owner (except Contractor Intellectual Property contained therein, which will be governed by Section 0), whether delivered to Owner or not, and Contractor agrees to assign and hereby assigns any and all right, title, and interest therein it may have to Owner, in each case subject to Section 29.1. No right or license is granted to Contractor or any third party respecting the use of Confidential Information by virtue of this Agreement, except to the limited extent required for the Contractor's performance of its obligations hereunder. Contractor shall cease all use of and deliver to Owner or destroy all Confidential Information, including all copies thereof, upon Owner's request, provided Contractor may retain a copy of the Confidential Information to comply with applicable Law, and to the extent any routine computer back-up procedures create copies in the associated back-up or archival computer storage system. Such copies retained shall remain subject to the provisions of this Agreement.

27.2 RELIANCE ON INFORMATION.

Subject to Article 29, Owner shall have unrestricted use of Drawings and Specifications provided to Owner pursuant to this Agreement. Owner shall defend, indemnify, and hold the Contractor Indemnitees harmless from and against any use by Owner, its Affiliates, other contractors, representatives, or agents of the Drawings and Specifications for any purpose other than for the Facility.

28. REPRESENTATIONS AND WARRANTIES.

28.1 OWNER REPRESENTATIONS AND WARRANTIES.

Owner represents and warrants that as of the Third Restatement Date:

28.1.1 Owner is a limited liability company duly organized and validly existing in good standing under the laws of the State of Delaware and has all necessary power and authority to enter into and perform its obligations under this Agreement;

28.1.2 Each of the execution, delivery and performance by Owner of this Agreement has been duly authorized by all necessary action on the part of Owner and does not contravene or constitute a default under any provision of applicable Law, the constituting documents or the certificate of formation of Owner or of any other agreement, judgment, injunction, order, decree or other instrument binding upon Owner;

28.1.3 Owner has duly executed and delivered this Agreement and, assuming the due authorization, execution and delivery thereof by Contractor, this Agreement constitutes (or when so executed and delivered will constitute) a valid and binding obligation of Owner enforceable against Owner in accordance with its terms, except that (a) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors' rights generally and (b) the application of general equitable principles may limit the availability of certain remedies; and

28.1.4 There is no pending action, suit, proceeding, inquiry or investigation against it, at law or in equity or before or by any Government Authority, of which it has received notice, or which it has knowledge is threatened which would materially and adversely affect its ability to perform its obligations under this Agreement. It is not in violation of any Law which, individually or in the aggregate, would affect its performance of any obligations under this Agreement.

28.2 CONTRACTOR REPRESENTATIONS AND WARRANTIES.

Contractor represents and warrants that as of the Third Restatement Date:

28.2.1 It is a limited liability company duly organized and validly existing in good standing under the laws of the State of Texas, is wholly-owned, collectively, by the JV Members, and has all necessary power and authority to carry on its business as presently conducted, to own or hold under lease its properties and to enter into and perform its obligations under this Agreement;

28.2.2 Each of the execution, delivery and performance by it of this Agreement has been duly authorized by all necessary action on its part, does not require any approval, except as has been heretofore obtained, of its board of directors or shareholders or any consent of or approval from any trustee, lessor or holder of any indebtedness or other obligation of it, except for such as have been duly obtained, and does not contravene or constitute a default under any provision of

applicable Law, its constituting documents (including the JV Agreement) or by-laws or of any agreement, judgment, injunction, order, decree or other instrument binding upon it, or subject the Facility or any component part thereof or the Job Site or any portion thereof to any lien other than as contemplated or permitted by this Agreement; and it is in compliance with all applicable Laws (a) which govern its ability to perform its obligations under this Agreement or (b) the noncompliance with which would have a material adverse effect on it;

28.2.3 Neither the execution and delivery by it of this Agreement, nor the consummation by it of any of the transactions contemplated hereby, requires the consent or approval of, the giving of notice to, the registration with, the recording or filing of any document with, or the taking of any other action in respect of any Government Authority, except such as are not yet required, and it has no reason to believe that the same will not be readily obtainable in the ordinary course of business upon due application therefor, or which have been duly obtained and are in full force and effect;

28.2.4 It has duly executed and delivered this Agreement, and, assuming the due authorization, execution and delivery thereof by Owner, this Agreement constitutes (or when so executed and delivered will constitute) its valid and binding obligation, enforceable against it in accordance with its terms, except that (a) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors' rights generally and (b) the application of general equitable principles may limit the availability of certain remedies;

28.2.5 Contractor has substantial experience and all the required skills and capacity necessary for the engineering, procurement and fabrication of Materials used in LNG export and liquefaction facilities comparable to the Facility, and is fully qualified to engineer, procure and construct the Work and otherwise perform the Work in accordance with this Agreement;

28.2.6 It understands that as background information and as an accommodation to it, prior to the Effective Date Owner may provide or may have provided it with copies of certain studies, reports or other information. It further acknowledges and agrees that (a) Owner makes no representations or warranties with respect to the accuracy of such documents or the information or opinions therein contained or expressed unless expressly stated herein (including any Exhibit hereto), (b) Owner shall not be liable to it in contract, tort or otherwise as a result of the use of such information by it, except as expressly provided herein and (c) except for the Relied Upon Information, it shall not rely upon such information without satisfying itself as to its accuracy and completeness;

28.2.7 It (a) has examined this Agreement, including all Exhibits attached hereto, thoroughly and become familiar with all its terms and provisions and to the best of its knowledge, it has reviewed all other documents and information necessary and available to it in order to ascertain the nature, location and scope of the Work, the character and accessibility of the Job Site and surrounding area, the existence of obstacles at the Job Site and surrounding area to the performance of the Work, the availability of facilities and utilities, and the location and character of any existing or adjacent work or structures, and based on such examination and review has no reason to believe that it will be unable to complete the Work in accordance with

this Agreement and (b) expressly waives any claims for additional compensation, reimbursement, damages, liabilities or time extension in connection with such conditions, except as otherwise provided herein including Sections 3.3 and 12.4;

28.2.8 There is no pending action, suit, proceeding, inquiry or investigation against it, at law or in equity or before or by any Government Authority, of which it has received notice, or which it has knowledge is threatened which would materially and adversely affect its ability to perform its obligations under this Agreement. It is not in violation of any Law which, individually or in the aggregate, would affect its performance of any obligations under this Agreement;

28.2.9 The terms and conditions of the JV Agreement are substantially consistent with the terms and conditions described in that certain Memorandum of Understanding between the JV Members that was disclosed to Owner prior to the First Restatement Date and do not materially impair the ability of the Contractor to perform any of its obligations under this Agreement; and

28.2.10 None of the Inventions, Materials or the design, engineering and other Work or services rendered by it hereunder, nor the use or ownership thereof by Owner, infringes, as of the Effective Date or prior to Final Completion violates or constitutes a misappropriation of any third party Intellectual Property rights (including any trade secrets, proprietary rights, patents, or copyrights) or trademark, and Contractor further has all requisite rights to grant Owner such rights specified in Article 29.

29. INTELLECTUAL PROPERTY AND LICENSES.

29.1 OWNERSHIP.

Contractor shall disclose promptly in writing to Owner all inventions, discoveries, developments and other Intellectual Property which it or its employees or agents (a) may make, create, develop, invent, conceive or first reduce to practice which are based on or derived from Confidential Information or other proprietary information received from Owner or (b) made, created, developed, invented, conceived or first reduced to practice hereunder for the purposes of the Work (but excluding Contractor Intellectual Property) ((a) and (b) collectively, “*Inventions*”). All right, title and interest (including all Intellectual Property rights other than Contractor Intellectual Property) in and to all such Inventions, as well as any Deliverables (including all Intellectual Property rights therein other than Contractor Intellectual Property) provided hereunder, shall be the sole and exclusive property of Owner, and Contractor agrees to assign and hereby assigns all such right, title, and interest in and to all such Inventions and Deliverables (including all Intellectual Property rights therein other than to Contractor Intellectual Property) to Owner. Contractor retains all right, title and interest to all Contractor Intellectual Property. Nothing in this Agreement grants to Contractor any right under or to Owner’s Intellectual Property.

29.2 LICENSES.

29.2.1 From the receipt of the first payment on or following the Notice to Proceed Date, Contractor hereby grants to Owner and its Affiliates (and shall procure for Owner from any Subcontractors) a perpetual, irrevocable (so long as Owner has not been finally adjudged by court or arbitral tribunal to be in material breach of its payment obligations hereunder), royalty-free, transferable (limited to its Affiliates, any Lender exercising any step-in rights or any owner of the Facility), worldwide, nonexclusive license in, to, and under the Contractor Intellectual Property to copy, modify, reproduce, distribute, practice, and otherwise utilize the same to the extent reasonably necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, reconstruction, alteration or modification of the Facility (including any portion, subsystem, unit or component thereof), but not including the right to grant sublicenses to third parties except in connection with and as necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem, unit or component thereof) or to accomplish an above-permitted transfer.

29.2.2 Contractor agrees to execute or have executed all documents, and to perform or have performed all lawful acts that Owner may deem reasonably desirable or necessary to perfect its (or its designee's) ownership of or license(s) to which it is entitled pursuant to this [Article 29](#).

29.2.3 Contractor shall, prior to directing any Subcontractors or Agent For Contractor to perform any part of the Work, obtain a valid written assignment and license from each such Subcontractor or Agent For Contractor covering the same items and on identical (or if identical terms cannot be obtained, despite Contractor's commercial reasonable efforts to do so and so long as prior written notice is provided to Owner, equivalent) terms as those that obligate Contractor to the Owner as expressed in this [Article 29](#).

29.3 DATA.

Subject to the retention by Contractor of all Contractor Intellectual Property, all Drawings and Specifications furnished or required to be furnished by Contractor to Owner in performing the Work (including all Intellectual Property rights therein) are and shall be the sole and exclusive property of Owner, and Contractor agrees to assign and hereby assigns all such right, title and interest in and to all such Drawings and Specifications (including all Intellectual Property rights therein, but excluding Contractor Intellectual Property) to Owner. From the First Restatement Date, Contractor grants to Owner, without limitation of [Section 29.2.1](#), a perpetual, irrevocable (so long as Owner has not been finally adjudged by court or arbitral tribunal to be in material breach of its payment obligations hereunder), worldwide, nonexclusive, nontransferable (except to Owner's Affiliates, any Lender exercising step-in rights or any owner of the Facility), royalty-free right to use all Intellectual Property included in the Drawings and Specifications (including technical information and software), that is not owned by Owner, all for the purpose of the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (including any portion, subsystem, unit or component thereof), but not including the right to grant sublicense to third parties except in connection with and as necessary for the completion, design, construction,

installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem, unit or component thereof) or to accomplish an above-permitted transfer.

30. INDEMNIFICATION.

30.1 CONTRACTOR INDEMNITY.

30.1.1 Contractor shall defend, indemnify, and hold the Owner Indemnitees harmless from and against any and all Losses incurred by any such Owner Indemnitees to the extent arising from or based on any Intellectual Property Claim. If any use, operation, or enjoyment of the Facility or any part thereof is the subject of an Intellectual Property Claim, then, in addition, Contractor shall promptly, but in no event later than thirty (30) days from the date of notice from Owner, commence action to remove such impediment, and thereafter shall diligently pursue removal of such impediment, (at Contractor's option) by: (a) procuring for Owner, or reimbursing Owner for procuring, the right to continue using the subject of the Intellectual Property Claim; (b) modifying the subject of the Intellectual Property Claim to avoid the alleged infringement, disclosure, use, misappropriation or other violation, while maintaining substantially the same performance, quality and expected life satisfying the requirements of this Agreement, to the reasonable satisfaction of Owner; or (c) replacing the subject of the Intellectual Property Claim with service, Materials, Inventions, or other Work or Contractor Intellectual Property, as applicable, of comparable functionality and quality and satisfying the requirements of this Agreement, to the reasonable satisfaction of Owner, that avoids the alleged infringement, disclosure, use, misappropriation or other violation; provided that in no case shall Contractor take any action which materially and adversely affects Owner's continued completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem or component thereof) without the prior written consent of Owner; and provided further, that in no event shall Contractor have such indemnity obligations or obligation to remove such impediment for any Intellectual Property Claim arising from or in connection with (i) the Owner Furnished Equipment and Materials or any written instruction, written information, designs, specifications, or other materials provided by Owner to Contractor, (ii) any action or omission of any Owner Contractor, or (iii) any modification of the Work directed by Owner or that was not authorized by Contractor. For the avoidance of doubt, Owner's acceptance of the Materials, Deliverables, Inventions, and other equipment or any other component of the Work shall not be construed to relieve Contractor of any obligation hereunder. Owner shall, and shall cause other Owner Indemnitees to, agree to reasonably cooperate and assist Contractor in the defense of any Intellectual Property Claims, at Contractor's cost. Any Owner Indemnitee that seeks to settle any Intellectual Property Claim shall seek the prior approval of Contractor, which approval shall not be unreasonably withheld, conditioned, or delayed, in respect of such settlement. Contractor shall not settle any Intellectual Property Claim that includes any non-monetary obligations without the prior approval of Owner, which approval shall not be unreasonably withheld, conditioned, or delayed, in respect of such settlement.

30.1.2 In addition to its indemnification, defense and hold harmless obligations contained elsewhere herein, to the fullest extent permitted by Law, Contractor assumes liability for, and agrees to indemnify, protect, save and hold harmless and defend each of the Owner Indemnitees from and against any and all Losses (including any strict liability, all fines and penalties as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Owner Indemnitee in any way relating to or directly or indirectly arising out of (a) the presence, Release or threatened Release of any Hazardous Substance used, generated or handled by or brought to the Job Site or disposed by or at the direction of Contractor or any Subcontractor or Agent For Contractor (but in all cases, excluding (i) Pre-Existing Hazardous Substances (except to the extent of Contractor's or its Subcontractors' or such Agent For Contractor's noncompliance with Section 3.8.46; or (ii) Gross Negligence or Willful Misconduct of (1) Senior Supervisory Personnel or (2) comparable personnel of a Subcontractor or Agent For Contractor (limited to the extent of any recovery by Contractor from such Subcontractor or Agent For Contractor) in the handling, storage or transportation of any Pre-Existing Hazardous Substance after discovery of such Pre-Existing Hazardous Substance by Contractor or a Subcontractor or Agent For Contractor); or (iii) claims arising out of Owner's Gross Negligence or Willful Misconduct in the handling, storage or transportation of Hazardous Substances brought to the Site by Contractor), (b) bodily injuries (including wrongful death) or property damage of Third Parties (with respect to bodily injuries, "Third Parties" shall include Owner's employees), to the extent caused by the negligent acts or omissions of Contractor, any worker or any Subcontractor or anyone for whose acts they may be liable arising in connection with the performance of the Work, (c) fines and penalties arising out of the violation by Contractor or any Subcontractor of: (i) any Permit held in its name or (ii) any applicable Law, (d) any claims brought by Subcontractors against Owner claiming Contractor breach of contract with such Subcontractor including failure to make payments due and payable to such Subcontractor (except to the extent the same constitute Reimbursable Costs), (e) the vitiation of any Contractor provided insurance policies due to Contractor's or any Subcontractor's breach of any representation, declarations or conditions contained in any insurance policy, including the provision of false or misleading information, (f) Contractor or any Subcontractor terminating the employment of or removing from the Work any employee who fails to meet the requirements set forth in Section 5.1.2 following a request by Owner to have such employee removed from Work, or (g) claims by any Government Authority as a result of a failure by Contractor or any Subcontractor to pay Taxes for which it is responsible to pay or remit under this Agreement.

30.1.3 To the fullest extent permitted by Law, Contractor assumes liability for, and agrees to indemnify, protect, save and hold harmless and defend each of the Owner Indemnitees from and against any and all Losses (including any strict liability, as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Owner Indemnitee to the extent arising from the negligence of Contractor or any Subcontractor or any other Person directly or indirectly employed by any of them hereunder for damage to or loss of the physical property of Owner or its Affiliates for which Owner or its Affiliate has assumed care, custody and control (excluding, for the avoidance of doubt, the Work for which Contractor has the risk of loss under Section 25.2 at the time the damage occurred); provided, however,

Contractor's and Subcontractor's total liability hereunder for each occurrence of such damage or loss to such property is capped at [***].

30.1.4 Notwithstanding anything to the contrary herein, no provision, clause, covenant, or agreement contained in, or collateral to this Agreement, will be understood to require Owner or Contractor to indemnify, defend, hold harmless, or have the effect of indemnifying, defending, or holding harmless, any indemnitee from or against any liability for loss or damage to the extent resulting from the Gross Negligence or Willful Misconduct of the indemnitee, an agent or employee of the indemnitee, or a third party over which the indemnitor has no control.

30.2 OWNER INDEMNITY.

Subject to Contractor's indemnity obligations under Section 30.1, to the fullest extent permitted by Law, Owner assumes liability for, and agrees to indemnify, protect, defend, save and hold each of the Contractor Indemnitees harmless from and against any and all Losses (including any strict liability, as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Contractor Indemnitee: (i) arising out of or due to a claim or action made by any third party (which third party shall not include any Contractor Indemnitee) to the extent caused by or arising directly from the negligence, Gross Negligence or Willful Misconduct of Owner, its Affiliates or Owner Contractors or their officers or employees while engaged in the performance of any activities in connection with this Agreement and (ii) for any claims arising out of Pre-Existing Hazardous Substances on the Job Site (except to the extent Contractor is otherwise liable as set forth in Section 30.1.2(a)(i)).

30.3 ACTIONS BY EMPLOYEES.

In any and all claims against any indemnified person by any employee of Contractor or any Subcontractor or by anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation stated above shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Contractor or any Subcontractor under the applicable workers' compensation benefit acts, disability statute or other employee benefit acts.

30.4 NOTICE AND DEFENSE.

30.4.1 Subject to the foregoing provisions of this Article 30, within fifteen (15) days of receipt by an indemnified party under this Article 30 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under Section 30.1 or Section 30.1.4 above, provide Notice to the indemnifying party of the commencement thereof. The indemnifying party shall have no liability under this Article 30 for any claim or action for which the indemnified party has admitted any liability or which such Notice is not provided to the extent that such failure to give Notice actually and materially prejudices the indemnifying party's ability to defend against such claim. In case any such action is brought against any indemnified party and it provides Notice to the indemnifying party of the commencement thereof, the indemnifying party shall assume on

behalf of such indemnified party, and conduct with due diligence and in good faith, the defense of any such action against such person, whether or not the indemnifying party is joined therein; provided, however, that, without relieving the indemnifying party of its obligations hereunder, the indemnified party may elect to participate, at its expense, in the defense of any such suit. The indemnifying party shall have the right to assume the defense of any such claim or action with counsel designated by the indemnifying party and reasonably satisfactory to the indemnified party, provided, however, that if the defendants in any such action include both indemnifying party and the indemnified party, and the indemnified party shall have reasonably concluded that there may be legal defenses available to it which are different from or additional to those available to the indemnifying party, the indemnified party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party, the cost of which shall be subject to indemnification under this Article 30.

30.4.2 Should any indemnified party be entitled to indemnification under this Article 30 and should the indemnifying party fail to assume the defense of such claim or action, the indemnified party may, at the expense of the indemnifying party contest (or, with the prior consent of the indemnifying party, settle) such claim or action. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such a pending or threatened action.

30.5 REMEDIES NOT EXCLUSIVE.

The rights of indemnity shall not be exclusive with respect to any other right or remedy provided for herein.

30.6 TAX EFFECT OF INDEMNIFICATION.

Notwithstanding anything to the contrary contained herein, any indemnity payments owed by a Party shall be reduced by any tax benefits to the indemnified Person and increased by any tax detriments to the indemnified Person resulting from such indemnity payment (including tax detriments resulting from any additional indemnity payments pursuant to the provisions of this Section 30.6), such tax benefits or detriments, if not mutually agreed by the Parties, to be determined by an independent, mutually agreed upon tax consultant.

31. EVENTS OF DEFAULT; REMEDIES.

31.1 CONTRACTOR EVENTS OF DEFAULT.

Contractor shall be in default of its obligations under this Agreement if any of the following events arise or exist and is continuing and Contractor shall fail to remedy the same within [***] Days after Owner's Notice of the occurrence of such event, or if such remedy cannot reasonably be completed in such time, Contractor shall fail promptly to commence and

diligently (a) pursue remedial action within such period and (b) conclude such action as soon as practicable (and in any event within [***] Days after the occurrence of such event); provided, however, that (i) no such cure period shall be allowed as to Sections 31.1.1, 31.1.3, 31.1.4, 31.1.7, 31.1.8, and 31.1.16 and (ii) with respect to Sections 31.1.2, 31.1.6 and 31.1.9 the sole cure period shall be as set forth therein:

31.1.1 Contractor or any JV Member or Contractor Guarantor commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of itself or its debts or assets, or adopts an arrangement with or makes an assignment for the benefit of creditors, under any bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar law for the relief of creditors or affecting the rights or remedies of creditors in general or is declared insolvent or Contractor or any JV Member or Contractor Guarantor conceals or removes any part of its property with the intent to hinder, delay or defraud its creditors, or makes or suffers any transfer of its property which may be fraudulent under applicable Law, or admits in writing its inability to pay its debts; provided, however, any of the foregoing events affecting only a JV Member shall not be a Contractor event of default if and for so long as (i) Contractor is continuing to perform all of its obligations under this Agreement and (ii) the Contractor Guarantees remain in full force and effect and are unimpaired;

31.1.2 there shall be instituted against Contractor or any JV Member or Contractor Guarantor any case, proceeding or action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Contractor or any JV Member or Contractor Guarantor or its debts or assets, which shall not have been terminated, stayed or dismissed within [***] Days after commencement, or a trustee, receiver, custodian or other like official is appointed for or to take possession of all or any part of the property or assets of Contractor or any JV Member or Contractor Guarantor, or Contractor or any JV Member or Contractor Guarantor generally does not pay its debts as they become due; provided, however, any of the foregoing events affecting only a JV Member shall not be a Contractor event of default if and for so long as (i) Contractor is continuing to perform all of its obligations under this Agreement and (ii) the Contractor Guarantees remain in full force and effect and are unimpaired;

31.1.3 Contractor assigns or transfers this Agreement or any of its rights or interests herein, except as expressly permitted hereunder, or a Contractor Guarantor assigns or transfers the Contractor Guarantee to which it is a party;

31.1.4 Contractor disregards or fails to comply with any Laws, Permit, Applicable Codes and Standards or any instruction regarding Contractor's performance of the Work given by Owner's Representative in writing in accordance with this Agreement;

31.1.5 any representation or warranty made by Contractor herein was materially inaccurate or misleading when made;

31.1.6 any Performance Security is not delivered to Owner within [***] Days of when due in accordance with this Agreement, or if delivered to Owner, expires or is terminated or repudiated, and is not replaced by Contractor as required in accordance with the express terms of this Agreement;

- 31.1.7 an Abandonment of the Project occurs;
- 31.1.8 Contractor, after a delay in or suspension of the Work permitted by this Agreement, fails or refuses to commence performance of the Work after the cessation of such delay or suspension as provided in Section 17.1;
- 31.1.9 Contractor fails to pay or cause to be paid any undisputed amount that is due and payable to Owner within [***] days from the date such payment is due;
- 31.1.10 Contractor fails to maintain in full force and effect insurance policies of such types, in such amounts and with such deductibles, as are required pursuant to this Agreement;
- 31.1.11 Contractor fails to make prompt, undisputed payments when due to Subcontractors for labor, materials or equipment;
- 31.1.12 Contractor suspends performance of a material portion of the Work (other than as provided in Section 17.1.1, Section 17.1.3, Article 33 or pursuant to a Change Order);
- 31.1.13 Contractor defaults in its observance or performance of any of the terms, conditions and/or restrictions of Article 40;
- 31.1.14 Contractor fails to make good any Defects, Deficiencies or damage as described in Section 20.5;
- 31.1.15 Contractor fails to discharge or bond liens filed as required under this Agreement;
- 31.1.16 Contractor becomes legally domiciled in the State of Louisiana;
- 31.1.17 Contractor ceases to be wholly-owned by the JV Members, collectively, for any reason, other than as the result of one JV Member having defaulted under the terms of the JV Agreement so long as at all times following such cessation due to such default: (a) Contractor continues to perform all of its obligations under this Agreement, and (b) the Contractor Guarantees remain in full force and effect and are unimpaired;
- 31.1.18 the JV Agreement is terminated as a result of the default of only one of the JV Members at any time prior to the end of the Warranty Period; provided that it shall not be a Contractor event of default if at all times following such termination: (a) Contractor continues in existence as a limited liability company under the laws of the State of Texas, (b) Contractor continues to perform all of its obligations under this Agreement and (c) the Contractor Guarantees are in full force and effect and unimpaired;
- 31.1.19 a Contractor Guarantor materially breaches its obligations under the Contractor Guarantee to which it is a party;
and
- 31.1.20 Contractor defaults in its observance or performance of any other material provision hereunder.

31.2 REMEDIES.

31.2.1 In the event that a Contractor default identified in Section 31.1 is continuing following the applicable cure periods described in Section 31.1.1, Owner shall have any or all of the following rights and remedies, and Contractor shall have the following obligations:

(a) Owner, without prejudice to any of its other rights or remedies under this Agreement, may unilaterally terminate this Agreement immediately by delivery of a Notice of termination to Contractor;

(b) If requested by Owner, Contractor shall withdraw from the Job Site, assign to Owner its rights and obligations under such Subcontracts as Owner may request, and remove such Materials, construction equipment, tools and instruments used by and any debris or waste materials generated by Contractor in the performance of the Work, and Owner, at its sole option, may enter onto the Job Site and take possession of all equipment, tools, supplies, scaffolding and machinery rented by Contractor, any and all designs, remaining Materials (and special tools comprising Materials), Subcontracts, correspondence, schedules, Deliverables and facilities of Contractor that Owner deems necessary to complete of the Work;

(c) Owner, without incurring any liability to Contractor, shall have the right (either with or without the use of the Materials, tools and instruments) to have the Work finished by itself or by another contractor; and

(d) Owner may recover amounts owing to it (as calculated in accordance with Section 31.3 below) by Contractor by enforcing its rights in respect of the Performance Security.

31.2.2 Owner may, without prejudice to any of its other rights or remedies, (a) seek performance by either or both of the Contractor Guarantors or any other guarantor of Contractor's obligations hereunder, (b) seek equitable relief to cause Contractor to take action or to refrain from taking action pursuant to this Agreement, or to make restitution of amounts improperly received under this Agreement, or (c) make such payments or perform such obligations as are required to cure such Contractor default, draw on or make a claim against any Performance Security or other security provided pursuant to this Agreement and/or offset the cost of such payment or performance against payments otherwise due to Contractor under this Agreement; provided that Owner shall be under no obligation to cure any such Contractor default or (d) seek damages as provided in Section 31.3, including proceeding against any bond, letter of credit or guarantee given by or for the benefit of Contractor for its performance under this Agreement.

31.3 DAMAGES.

In the event of any default by Contractor under Section 31.1 and termination by Owner of this Agreement pursuant to Section 31.2.1, Contractor shall, subject to Section 21.1, be liable to Owner for the amount of any costs and expenses reasonably incurred by Owner or any Person acting on Owner's behalf in completing the Work and other expenses and fees related thereto in an attempt to achieve Final Completion by the Final Completion Reference Date, or if such date

has already passed, at the earliest possible date, less any amounts Owner would have been obligated to pay to Contractor hereunder in respect of completing such Work assuming this Agreement had not been so terminated (collectively, the “**Cover Costs**”). See Exhibit B-3 for example calculations of Cover Costs. Owner shall be entitled to withhold further payments to Contractor until Owner determines or it is determined pursuant to the dispute resolution provisions set forth in Article 36 that Contractor is entitled to further payments. Promptly following Final Completion, the calculation of Cover Costs shall be determined by Owner, and Owner shall notify Contractor in writing of the amount, if any, that Contractor shall pay to Owner or Owner shall pay to Contractor, which amount shall be paid within thirty (30) Days of Notice from Owner.

31.4 OWNER REMEDIES.

Unless stated otherwise herein, the remedies of Owner set forth herein in respect of Contractor’s obligations and liabilities are in addition to any other remedies that might otherwise be available to Owner at law or in equity.

31.5 OWNER DEFAULT.

31.5.1 The following shall constitute a default by Owner:

(a) Subject to the provisions of this Agreement excusing such action, Owner shall fail to pay when due any undisputed amount under this Agreement and such failure shall continue uncorrected for a period for [***] Days after Notice thereof from Contractor;

(b) Owner commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of itself or its debts or assets, or adopts an arrangement with or makes an assignment for the benefit of creditors, under any bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar law for the relief of creditors or affecting the rights or remedies of creditors in general or is declared insolvent or Owner conceals or removes any part of its property with the intent to hinder, delay or defraud its creditors, or makes or suffers any transfer of its property which may be fraudulent under applicable Law, or admits in writing its inability to pay its debts; and

(c) There has been instituted against Owner any case, proceeding or action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Owner or its debts or assets, which shall not have been terminated, stayed or dismissed within [***] Days after commencement, or a trustee, receiver, custodian or other like official is appointed for or to take possession of all or any part of the property or assets of Owner, or Owner generally does not pay its debts as they become due; provided, however, that Owner shall have [***] Days to cure this default following Notice thereof from Contractor.

31.5.2 Contractor shall have the right to terminate this Agreement upon the occurrence of a default by Owner by delivery of a Notice of termination to Owner. Upon such termination, Contractor will be compensated (i) the Reimbursable Costs, Contractor’s G&A and Contractor’s Margin for all Work performed through the date of termination, and (ii) the reasonable costs to

demobilize and any unavoidable cancellation charges from Subcontractors. Any such termination shall not relieve Contractor of its obligations to perform Corrective Work during any applicable Warranty Period.

31.6 OBLIGATIONS UPON TERMINATION.

31.6.1 Any termination of this Agreement (whether by Owner or Contractor) shall not relieve (a) Contractor and Owner of each of its obligations with respect to confidentiality as set forth herein, (b) any Party of any obligation hereunder which expressly or by implication survives termination hereof, (c) Owner of its obligation to pay amounts owing to Contractor pursuant to Section 31.5.2 and (d) any Party of its indemnity obligations or liabilities for loss or damage to another Party in accordance with this Agreement, and shall not relieve Contractor of its obligations and liabilities for the portions of the Work already completed prior to the date of termination.

31.6.2 Upon a termination of this Agreement pursuant to this Article 31 or Article 32: (a) Contractor shall leave the Job Site and remove from the Job Site all Contractor equipment, waste, rubbish and Hazardous Substances as Owner may request; (b) Owner shall take possession of the Job Site and of the Materials (whether at the Job Site, in transit or otherwise); (c) except as otherwise directed by Owner, Contractor shall promptly assign to Owner or its designee any contract rights (including warranties, licenses, patents and copyrights) that it, or any of its Subcontractors, has to any and all Materials, Deliverables and the Work, including contracts with Subcontractors and Contractor shall execute such documents as may be reasonably requested by Owner to evidence such assignment, subject to Owner's assumption of same and, if required, Owner's adequate assurance to such Subcontractors regarding Owner's ability to pay; (d) to the extent so directed by the Owner, Contractor shall cancel as quickly as possible and upon terms satisfactory to Owner all orders placed by it with Subcontractors and shall use all reasonable efforts to minimize cancellation charges and other costs and expenses associated with the termination of this Agreement unless Owner elects to take assignment of any such Subcontracts; (e) Contractor shall cooperate with Owner for the efficient transition of the Work and thereafter shall use commercially reasonable efforts to execute that portion of the Work as may be necessary to preserve and protect Work already in progress and to protect Materials at the Job Site or in transit thereto, and to comply with any applicable Law, Permits and any Applicable Codes and Standards; (f) Contractor shall promptly furnish Owner with copies of all Deliverables, Auto CAD compatible electronic files, Drawings and Specifications and, to the extent available, final "as-built" drawings, in compliance with Exhibit J; (g) Contractor shall provide Owner and its designee with the right to use, free of charge, all other patented, copyrighted and other proprietary information or Intellectual Property relating to the Work that Owner deems necessary to complete the Work, and Contractor shall execute such documents as may be reasonably requested by Owner to evidence such right; (h) Contractor shall assist Owner in preparing an inventory of all Materials in use or in storage at the Job Site; and (i) Contractor shall take such other action as required hereunder upon termination of this Agreement. In the event that Contractor terminates this Agreement pursuant to and in accordance with Section 31.5.2, Contractor shall not be obligated to comply with paragraphs (c).

through (h) (inclusive) of this Section 31.6.2(b) unless and until a Lender or another Person on behalf of Owner has cured, or has agreed in writing to cure, Owner's default.

32. TERMINATION FOR CONVENIENCE.

32.1 GENERAL.

32.1.1 Owner may in its sole discretion terminate the Work without cause at any time by giving Notice of termination to Contractor and such termination shall be effective upon the giving of such notice by Owner. If the Work is terminated by Owner without cause, Owner and Contractor shall have the following rights, obligations and duties:

(a) upon receiving any Notice of termination, Contractor shall stop performing the Work and, except for Subcontracts that Owner elects to take assignment of or as otherwise directed by Owner, shall cancel as quickly as possible all orders placed by it with Subcontractors and shall use all reasonable efforts to minimize cancellation charges and other costs and expenses associated with the termination of this Agreement;

(b) if Owner terminates the Work pursuant to this Section 32.1 after the issuance of a Limited Notice to Proceed, Contractor will be compensated for the Work performed under such Limited Notice to Proceed through the date of termination, plus reasonable costs to demobilize and any unavoidable and reasonable cancellation charges from Subcontractors under Subcontracts not assumed pursuant to Section 32.1.1(c); provided, however, that the amount payable for the Work actually completed by Contractor shall be subject to adjustment to the extent the Work requires Corrective Work;

(c) following a termination by Owner pursuant to this Section 32.1, Owner shall have the right, at its option, to assume and become liable for any reasonable written obligations and commitments that Contractor may have in good faith undertaken with third parties in connection with the Work, which obligations and commitments are not covered by the payments made to Contractor under Section 32.1.1(b). If Owner elects to assume any obligation of Contractor as described in this Section 32.1.1(c), then, as a condition precedent to Owner's compliance with any section of this Article 32, Contractor shall execute all papers and take all other reasonable steps requested by Owner which may be required to vest in Owner all rights, set-offs, benefits and titles necessary to such assumption by Owner of such obligations described in this Article 32; and

32.1.2 Notwithstanding anything to the contrary contained herein, in the event Owner terminates this Agreement pursuant to this Article 32 for any reason prior to the issuance of a Limited Notice to Proceed or, if no Limited Notice to Proceed is issued, prior to the issuance of the Notice to Proceed, Contractor shall not be entitled to any remuneration from Owner.

32.2 CLAIMS FOR PAYMENT FOLLOWING TERMINATION FOR CONVENIENCE.

Any claim for payment by Contractor under this Article 32 must be made within sixty (60) Days after the effective date of a termination hereunder, and Owner's payment thereof shall be made pursuant to the payment protocol set forth in Article 6.

33. FORCE MAJEURE.

33.1 EXTENSION OF TIME FOR FORCE MAJEURE EVENT.

An equitable adjustment of scheduled dates shall be granted to Contractor pursuant to a Change Order for a Force Majeure Event. The Parties acknowledge that this Agreement does not reflect the impact of the COVID-19 epidemic as of the Effective Date, if any. To the extent adverse impacts pertaining to the COVID-19 epidemic (such as those adversely affecting productivity) arise after the Notice to Proceed Date, each Party shall continue to work in good faith to mitigate any resulting impact, and shall be entitled, if and to the extent applicable, to relief pursuant to and in accordance with this Article 33.

33.2 CONTRACTOR'S RESPONSIBILITY.

33.2.1 Contractor shall work diligently to cure, remove, otherwise correct, minimize and contain all costs and expenses attendant on or arising from each Force Majeure Event including expenditures for avoidance or reduction of the effect of a Force Majeure Event. The failure of Contractor to perform such Work shall be reason for denial of the full extension of time, which would otherwise be justified. The extension of time for a Force Majeure Event shall be that duration of time jointly and reasonably determined by Owner, the Independent Engineer and Contractor to be reasonably necessary to make up the aggregate amount of time actually lost across all affected activities, all pursuant to the Change Order provisions of Article 12.

33.2.2 Contractor shall provide Notice of any Force Majeure Event to Owner and the Independent Engineer upon obtaining actual knowledge of the occurrence of such Force Majeure Event pursuant to and in accordance with Section 12.2.1.

33.3 CONTINUING RESPONSIBILITY OF CONTRACTOR.

If a Force Majeure Event occurs, Contractor shall remain responsible for completing the Work in accordance with the Project Schedule as adjusted pursuant to a Change Order.

33.4 PERFORMANCE NOT EXCUSED.

The payment of money owed shall not be excused because of a Force Majeure Event or Owner Caused Delay. In addition, neither Owner nor Contractor shall be excused under this Article 33 from timely performance of their obligations hereunder to the extent that a claimed Force Majeure Event was caused by any negligent or intentional acts, errors or omissions Willful Misconduct or for any breach or default of this Agreement by such Party. Furthermore, no suspension of performance or extension of time shall relieve the Party benefiting therefrom from

any liability for any breach of the obligations that were suspended or failure to comply with the time period that was extended to the extent such breach or failure occurred prior to the occurrence of the applicable Force Majeure Event or Owner Caused Delay.

34. DUTIES AND TAXES.

34.1 ALLOCATION OF RESPONSIBILITIES.

Contractor shall pay and administer, as Direct Costs, any and all Taxes payable in connection with the Work including, but not limited to Taxes imposed on services and Contractor's purchase or rental of equipment, tools, and supplies used by Contractor in the performance of the Work, or the Materials incorporated into, installed in, or affixed or attached to the Facility; provided, however that any Taxes based on or related to the net income, capital or net worth of Contractor or any Subcontractor or Agent For Contractor shall be Non-Reimbursable Costs. Notwithstanding anything in the Agreement to the contrary, Owner shall be solely responsible for and shall, as required by applicable Law, pay the appropriate Government Authority all property taxes and other Taxes directly associated with: (i) its ownership and operation and maintenance of the Job Site, the Facility, and any Materials to be installed in, incorporated into, or affixed or attached to the Facility, and (ii) the supply of the Owner Furnished Equipment and Materials and performance of the Owner Scope of Work. Contractor shall reasonably cooperate with Owner to minimize any Taxes payable by Owner hereunder. If applicable, Owner shall timely provide Contractor: (i) a schedule identifying any portion of the Work eligible for exemption from Taxes; and (ii) a valid exemption certificate or any other documentation required by applicable Laws, demonstrating Owner's eligibility for such exemption. Owner shall indemnify, defend, and hold Contractor harmless from and against all Taxes: (i) arising from disallowance of any exemption asserted by Owner under the Agreement; or (ii) Owner's failure to comply with its Tax obligations under the Agreement.

34.2 LOUISIANA TAX AND INCENTIVES PROVISIONS.

Pursuant to state Law, certain tax and incentive programs are available to qualifying manufacturers in certain circumstances, including the Louisiana Quality Jobs Program, Enterprise Zone Program, and the Manufacturing Machinery and Equipment sales tax exclusion. Owner has not determined which, if any, of these programs it will pursue. Contractor shall reasonably cooperate with and assist Owner and any designated tax and incentive consultant, and shall require Subcontractors and Agent For Contractors to reasonably cooperate with and assist Owner and any designated tax and incentive consultant, in obtaining tax and incentive benefits under these and any other available programs. Such assistance may include, but is not limited to, documenting purchase transactions, providing reports and supporting documents required to be submitted to obtain the tax and incentive benefits, and acting as agent for Owner in connection with the purchase of manufacturing machinery and equipment.

35. BINDING AGREEMENT; ASSIGNMENT.

35.1 BY OWNER.

The terms of this Agreement shall be binding upon Owner and its successors and assigns. Without the prior consent of Contractor, Owner may, upon prior written Notice to Contractor, assign all or part of Owner's right, title and interest herein to any Lenders, any Affiliate of Owner, any successor to Owner's business (whether by merger, acquisition or otherwise) or to any financially responsible assignee that agrees to be bound by the terms hereof. In addition, Owner may assign all or part of its right, title and interest herein to any other Person with the prior written approval of Contractor, which approval shall not be withheld unreasonably. Contractor acknowledges that the Lenders may under certain circumstances foreclose upon and sell, or cause Owner to sell or lease the Facility and cause any new lessee or purchaser of the Facility to assume all of the interests, rights and obligations of Owner arising under this Agreement. In such event, Contractor agrees to the assignment by Owner and the Lenders of this Agreement and its rights herein to such purchaser or lessee and shall release Owner and the Lenders from all obligations hereunder upon any such assignment, provided that such new lessee or purchaser assumes Owner's obligations under this Agreement.

35.2 BY CONTRACTOR.

The terms of this Agreement shall be binding upon Contractor and its successors and permitted assigns, provided that assignment by Contractor of this Agreement or any partial or total interest therein without Owner's and the Lenders' prior written consent (at their sole and unfettered discretion) shall be null and void.

36. DISPUTES.

36.1 DISPUTE RESOLUTION.

36.1.1 Any dispute, controversy or claim between the Owner and Contractor that arises out of, under or in connection with this Agreement, including its interpretation, performance, enforcement, termination, validity or breach (each a "***Dispute***") shall be subject to resolution under this Article 36, which shall be the exclusive dispute resolution method for any such Dispute. If Owner or Contractor wish to declare a Dispute they shall deliver to the other Party a written notice identifying the disputed issue (a "***Notice of Dispute***").

36.1.2 Following the delivery of a Notice of Dispute, the Parties will attempt in good faith to resolve such Dispute promptly through negotiation. If the Dispute has not been resolved within thirty (30) days after the date on which the Notice of Dispute was delivered, then any Party shall be permitted to submit such Dispute to binding arbitration in accordance with Section 36.1.3.

36.1.3 Any Dispute that is not resolved pursuant to Section 36.1.2 shall be exclusively and definitively resolved through final and binding arbitration conducted in accordance with the

Rules of Arbitration of the ICC, which (save as modified by this Section 36.1.3) are deemed to be incorporated by reference into this Section 36.1.3.

(a) The arbitration tribunal shall consist of three (3) arbitrators. One (1) arbitrator shall be appointed by Owner, one (1) arbitrator shall be appointed by Contractor, and the third arbitrator shall be selected by agreement of the first two (2) arbitrators. If either of the first two (2) appointments is not made within thirty (30) Days after the request for arbitration, or if the first two (2) arbitrators fail to agree on a third arbitrator within thirty (30) Days after the later of them has been appointed, the unfilled appointment will be made, at the request of either Owner or Contractor, by the ICC. No arbitrator appointed pursuant to this Section 36.1.3(a) shall be an employee, agent, competitor or former employee, agent or contractor of, or have or have had any material interest (directly or indirectly) in the business of or in any Party or any of its Affiliates. Each arbitrator shall be knowledgeable with respect to engineering, procurement and construction contracts and shall be fluent in the English language.

(b) Unless the Parties agree in writing otherwise:

(i) the seat of arbitration shall be New York, New York, and the language to be used in the proceedings shall be English;

(ii) the arbitrators shall, by majority vote, render a written award stating the reasons for their award within three (3) months after any hearing conducted has been concluded. The arbitral award may contain such orders (including orders for specific performance, setoff, other equitable relief or monetary damages) in respect of or affecting any of the Parties (and/or any Loss suffered by any of them), as such arbitral tribunal determines to be appropriate in the circumstances; provided that the arbitral tribunal shall not have the authority to award any indirect, consequential or punitive damages unless, but only to the extent, such damages are expressly permitted hereunder;

(iii) the Parties and the arbitral tribunal will ensure that the arbitration proceedings and any documents disclosed in such proceedings are kept strictly confidential;

(iv) the Parties may make an application to any court of competent jurisdiction for the obtaining of any evidence from third parties that the arbitrators direct may be relevant to the arbitral proceedings; and

(v) the responsibility for the costs of the arbitration will be determined by the arbitral tribunal.

(c) An arbitral award rendered in accordance with this Section 36.1.3 shall be final and binding on the Parties. The Parties agree that any arbitral award made pursuant to this Section 36.1.3 may be enforced against the Parties or their assets wherever they may be found and that a judgment upon the arbitral award may be entered (and any other applicable relief, including interlocutory relief, may be granted) in any court having jurisdiction on such matters,

and subject to their respective obligations contained elsewhere herein, shall take all such actions as are necessary to give full and complete effect to the award which, in accordance with its terms, shall be binding upon and enforceable against them.

(d) No Party shall be entitled to suspend its performance under this Agreement during the pendency of any Dispute subject to this Section 36.1.3 or during the period during which any defaulting Party is attempting to remedy its non-performance of this Agreement within the periods prescribed therefor in Article 31.

(e) Nothing contained in this Article 36 shall be construed to prohibit any Party from making an application to any court of competent jurisdiction for an order of specific performance or for other injunctive or equitable relief as long as the arbitral tribunal contemplated in this Section 36.1.3 has not yet been formed.

36.1.4 Unless the Parties otherwise agree, no dispute, controversy or claim hereunder shall be consolidated with any other arbitration proceeding involving any third party.

36.2 CONTINUATION OF WORK DURING DISPUTE.

Notwithstanding any Dispute, it shall be the responsibility of Contractor to continue to prosecute all of the Work diligently and in a good and workmanlike manner in conformity with this Agreement. Except to the extent provided in Section 31.5.2, Contractor shall have no right to cease performance hereunder or to permit the prosecution of the Work to be delayed. Owner shall, subject to its right to withhold or offset amounts pursuant to this Agreement, continue to pay Contractor undisputed amounts in accordance with this Agreement; provided, however, in no event shall the occurrence of any negotiation or arbitration prevent or affect Owner from exercising its rights under this Agreement, including Owner's right to terminate pursuant to Sections 31.2 and 32.1.1.

36.3 NOT USED.

37. INDEPENDENT CONTRACTOR.

37.1 GENERAL.

Contractor is an independent contractor and nothing contained herein (including Section 24.5) shall be construed as constituting any relationship with Owner other than that of owner and independent Contractor, nor shall it be construed as creating any relationship whatsoever between Owner and the Contractor's employees. Neither Contractor nor any of its employees is or shall be deemed to be employees of Owner. Contractor shall not have the authority to act on behalf of Owner or to bind Owner in any manner, except as expressly set forth herein.

37.2 EMPLOYEES.

Subject to Section 5.2 and Article 24 hereof, Contractor has sole authority and responsibility to employ, discharge and otherwise control its employees.

37.3 RESPONSIBILITY FOR SUBCONTRACTORS, ETC.

Contractor accepts complete responsibility for the acts of its agents, employees, Agent For Contractors, Subcontractors and all others it hires to perform or assist in the performance of the Work.

38. NOTICES AND COMMUNICATIONS.

38.1 REQUIREMENTS.

38.1.1 Any Notice, request, proposal for changes, Change Order, and correspondence (including drawings, lists, schedules, instruction books, or statements) required or permitted under the terms and conditions of this Agreement shall be in writing and (a) delivered personally, (b) sent by e-mail with the receiving Party retaining a confirmation receipt (and confirming receipt thereof to sender with respect to non-routine materials), (c) sent by a recognized overnight mail or courier service, with delivery receipt requested (with respect to non-routine materials) or (d) sent by mail (return receipt requested with respect to non-routine materials), to the following addresses (or to such other address that the receiving Party may designate from time to time in accordance with this Article 38); provided, however, Requests for Payment (excluding lien waivers) need only be sent as PDF documents by e-mail in the manner described in sub-section (b):

If to Contractor:

KZJV LLC
601 Jefferson St.
Houston, Texas 77002
Attention: [***]
Email: [***]
Attention: [***]
Email: [***]

KZJV LLC
527 Logwood Avenue
San Antonio, Texas 78221
Attention: [***]
Email: [***]
Attention: [***]
Email: [***]

If to Owner:

Venture Global Plaquemines LNG, LLC
1001 19th Street North
Suite 1500
Arlington, VA 22209

Attention: [***]
Email: [***]

With a copy, except in the case of routine transmittals (including Requests for Payment), to:

Venture Global Plaquemines LNG, LLC
1001 19th Street North
Suite 1500
Arlington, VA 22209
Attention: [***]
Email: [***]

38.1.2 Promptly after the occurrence of the Financial Closing Date, Owner shall provide to Contractor the details for the delivery of Notices under this Agreement to the Independent Engineer and the representative(s) for the Lenders.

38.2 EFFECTIVE TIME.

A Notice delivered in accordance with Section 38.1 shall be deemed to have been delivered upon the receipt thereof.

38.3 TECHNICAL COMMUNICATIONS.

Any technical or other communications pertaining to the Work shall be between the Contractor's Representative and Owner's Representative or other representatives appointed by the Parties. Each Party shall give Notice to the other of the name of such representative or representatives. The Contractor's Representative shall be satisfactory to Owner, have knowledge of the Work and be available at all reasonable times for consultation.

39. FINANCING MATTERS.

Owner contemplates obtaining financing (including any refinancing thereof) for the Facility consisting of one or more construction or permanent loans to be secured by all or a portion of the Facility and its rights under this Agreement and certain equity contributions (the "**Financing**"). In the event Owner applies for or obtains any Financing, Contractor shall, notwithstanding the existence of any Dispute between the Owner and Contractor, promptly execute or consent to a Consent and Agreement in the form attached hereto as Exhibit F-5 (the "**Consent and Agreement**"), including any additional terms or provisions reasonably requested by any of the Lenders, an Indemnity Undertaking in favor of the title insurance providers in the form attached hereto as Exhibit F-14 from each of Contractor and each Contractor Guarantor, and such other documents, which are reasonably required by the Lenders in connection with such Financing and which are in form and substance reasonably acceptable to the Parties (collectively, the "**Financing Deliverables**"); provided, however, that Contractor shall have a reasonable period of time prior to the execution of each Financing Deliverable within which to review any such documents. So long as the Lenders' requested terms or provisions do not materially change

or impact the terms of this Agreement, they shall be deemed reasonable. Contractor shall respond to reasonable requests by the Lenders for certificates and legal opinions as well as information regarding the qualifications, experience, past performance and financial condition of Contractor and other matters pertaining to Contractor's participation hereunder and in the Facility. Contractor's obligations under this Article 39 shall extend until at least the end of the Warranty Period.

40. COMPLIANCE WITH LAWS.

40.1 ANTI-CORRUPTION.

40.1.1 Contractor represents, warrants and covenants that neither it, nor any of its Affiliates (or any of their respective principals, partners or funding sources), is currently (a) a Person designated by the U.S. Department of Treasury's Office of Foreign Assets Control as a "specially designated national or blocked person" ("**SDN**") or similar status, (b) a person otherwise identified by a government or legal authority as a person with whom Owner is prohibited from transacting business, (c) directly or indirectly owned or controlled by an SDN or the government of any country that is subject to an embargo by the government of the United States of America or (d) a Person acting on behalf of an SDN or a government of any country that is subject to an embargo by the government of the United States of America. Contractor agrees that it will notify Owner in writing immediately upon the occurrence of any event that subsequently results in any of the designations set forth in this Section 40.1.1.

40.1.2 Each Party shall, in the performance of this Agreement, comply with all laws, orders, directives, and regulations in effect on the Effective Date and as they may be amended from time to time that are applicable to the Party. Notwithstanding anything to the contrary contained herein, this Agreement shall not be interpreted or applied so as to require a Party to do, or to refrain from doing, anything that would constitute a violation of federal or state laws and regulations applicable to it, including the Foreign Corrupt Practices Act of 1977, 15 U.S.C. § 78dd-2, the OECD Anti-Bribery Convention, the U.K. Bribery Act of 2010, E.U. and E.U. member country anti-bribery and corruption laws, laws or regulations restricting participation in or compliance with certain foreign boycotts, directly or indirectly, as contained in the U.S. Export Administration Act of 1979, the U.S. Internal Revenue Code or any similar statute, regulation, order or convention binding on the Party, as each may be amended from time to time, and including implementing regulations promulgated pursuant thereto (collectively, the "**Anti-Corruption Laws**"). Without limiting the foregoing, each Party agrees on behalf of itself, its Affiliates and their respective directors, officers, employees, agents and contractors, not to pay any fees, commissions or rebates to any employee, officer or agent of the other Party or its Affiliates or their respective shareholders, or provide or cause to be provided to any of them any gifts or entertainment of significant cost or value in connection with this Agreement or in order to influence or induce any actions or inactions in connection with the commercial activities of the Parties in connection with this Agreement. Each Party further agrees to cooperate and conduct its business and activities pursuant to this Agreement in such a manner to ensure that no Party or any of their respective Affiliates is placed in a position of non-compliance with federal and state laws and regulations applicable to it, including any reporting requirements.

40.1.3 Contractor represents, warrants and covenants with respect to itself and its Affiliates that, except as disclosed by a Contractor Guarantor in public filings with the U.S. Securities and Exchange Commission (a) it and its Affiliates are being and have been operated in compliance in all material respects with the Anti-Corruption Laws, (b) neither it nor any of its Affiliates has received any written notice or claim alleging any material violation under any of the Anti-Corruption Laws, and (c) neither it nor any of its Affiliates, nor any of their respective directors, officers, or employees (or, to the best of Contractor's knowledge and belief, any partner, intermediary or other Person acting or purporting to act on behalf of such party or any of its Affiliates) has knowingly directly or indirectly paid, offered, given, promised to pay or authorized the payment of any money or anything of value to (i) any candidate for public office, any past or present employee, director, officer, official, representative or agent of any government, government or legal authority, instrumentality, or any public international organization ("**Government Official**"), (ii) any Person acting for or on behalf of any Government Official, or (iii) any other Person at the suggestion, request, direction or for the benefit of any of the above-described Persons to obtain, retain or direct business or to obtain special concessions or pay for favorable treatment for business secured or for special concessions already obtained.

40.1.4 Neither Contractor nor any of its Affiliates, directors, officers, employees or agents, shall use its relationship with Owner to attempt to disguise the sources of illegally-obtained funds. Contractor further represents and warrants that no such attempt of the sort described in this Section 40.1.4 has been made prior to the Third Restatement Date.

40.2 RECORDS.

Contractor shall keep all records necessary to confirm compliance with Sections 40.1.1 through 40.1.4 for a period of five (5) years following the year for which such records apply. If Owner asserts that Contractor is not in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 or Section 40.1.4, Owner shall send Notice to Contractor indicating the type of non-compliance asserted. After giving such Notice, Owner may cause an independent auditor to audit the records of Contractor in respect of the asserted non-compliance. The costs of any independent auditor under this Section 40.2 shall be paid (a) by Contractor, if Contractor is determined not to be in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 or Section 40.1.4 or (b) by Owner, if Contractor is determined to be in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 and Section 40.1.4.

40.3 EXPORT CONTROLS.

40.3.1 The Parties agree to comply with all applicable United States ("**U.S.**") and non-U.S. export control and economic sanctions laws in the performance of this Agreement, including any restrictions or conditions regarding the export, re-export, or other transfer of the Deliverables that are in effect now or are hereafter imposed by the U.S. or other Government Authority. Each Party shall be responsible for its own compliance with applicable export control and economic sanctions laws with regards to their Affiliates, employees, facilities and activities. These restrictions and conditions include (a) restrictions and export licensing requirements governing the export, re-export, or other transfer to other persons, entities, or countries of the Deliverables, (b) restrictions and export licensing requirements governing the export or other

transfer of foreign-developed information that incorporates the Deliverables, (c) any applicable U.S. and other restrictions on the export, re-export, or other transfer of the Deliverables to countries, entities and persons that are subject to U.S. or other applicable sanctions, embargoes, or other prohibitions and (d) any applicable U.S. or other restrictions on the export or other transfer of the direct product of U.S. or other origin technical data (collectively, the “**Export Controls**”). Contractor shall provide Owner written Notice prior to transferring any Deliverable, commodity, software or technology that is: (i) controlled at a level greater than EAR99 under the Export Administration Regulations (“**EAR**”); or (ii) subject to the jurisdiction of an export control regime other than the EAR.

40.3.2 Each Party acknowledges that the other Party would not have an adequate remedy at law for money damages if the covenants contained in this Section 40.3 were breached and that any such breach would cause the other Party irreparable harm. Accordingly, each Party agrees that, in the event of any breach or threatened breach of the terms of this Section 40.3 by such Party, the other Party, in addition to any other remedies that it may have, shall be entitled, individually or jointly, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance.

40.4 SUBCONTRACTORS; INDEMNIFICATION.

40.4.1 Contractor agrees that with regard to any activities conducted pursuant to this Agreement, it will require its Subcontractors to agree to and comply with contractual provisions substantially equivalent to those contained in this Article 40.

40.4.2 Contractor agrees to indemnify and hold Owner, the Owner’s Affiliates and their respective shareholders, directors, officers, employees, agents, consultants or representatives harmless from any claims by Government Authorities for fines and penalties arising out of Contractor’s violation of Anti-Corruption Laws or Export Controls.

41. MISCELLANEOUS.

41.1 FURTHER ASSURANCES AND EXPENSES.

The Parties undertake to act fairly and in good faith and use their reasonable efforts in relation to the performance and implementation of this Agreement and to take such other reasonable measures as may be necessary for the realization of its purposes and objectives, including, at the request of another Party, without further consideration, promptly executing and delivering or causing to be executed and delivered to such Party such assistance, or consents or other instruments in addition to those required by this Agreement, in form and substance satisfactory to such Party, as such Party may reasonably deem necessary or desirable to implement anything contained herein. Each Party shall pay its own costs and expenses in relation to the negotiation, preparation, execution and carrying into effect of this Agreement and the JV Agreement which, in the case of Contractor, constitute Non-Reimbursable Costs hereunder.

41.2 RECORD RETENTION.

Contractor agrees to retain for a period of five (5) years from the date of Final Completion all records relating to its performance of the Work, and to cause all Subcontractors and Agent For Contractors engaged in connection with the Work to retain for the same period all their records relating to the Work.

41.3 NO WAIVER.

No waiver of any of the terms and conditions of this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. The failure of a Party to insist, in any instance, on the performance of any of the terms and conditions hereof shall not be construed as a waiver of such Party's right in the future to insist on such performance.

41.4 SEVERABILITY.

The invalidity or unenforceability, in whole or in part, of any portion or provision of this Agreement will not affect the validity or enforceability of any other portion or provision hereof. Any invalid or unenforceable portion or provision shall be deemed severed from this Agreement and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain such invalid or unenforceable portion or provision; provided, however, the Parties agree to negotiate in good faith to replace the invalid or unenforceable provision with a valid and enforceable provision that will, to the extent possible, preserve the intended economic positions of the Parties.

41.5 BINDING ON SUCCESSORS.

This Agreement shall be binding on the Parties hereto and on their respective successors, heirs and permitted assigns.

41.6 GOVERNING LAW.

41.6.1 THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS. Each of the Parties hereby submits to the non-exclusive jurisdiction of the federal courts or state of New York courts with venue in the State of New York for the purposes of all legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby. Each of the Parties irrevocably waives, to the fullest extent permitted by applicable Law, any objection that it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. The Parties agree that a judgment in any suit, action or proceeding in such a court shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or by any other manner provided by law, and each of the Parties waives any defense or objection

they may have regarding the validity or enforceability of any such judgment; provided, however, that such judgment shall not constitute a waiver of any rights of appeal. Nothing in this Section 41.6 shall be deemed to modify the provisions of Article 36.

41.6.2 EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

41.7 SET-OFF.

Notwithstanding anything to the contrary contained herein, any and all amounts owing or to be paid by Owner to Contractor hereunder, shall be subject to offset and reduction in an amount equal to any amounts that may be owing at any time by Contractor to Owner hereunder. Further, for the avoidance of doubt, with respect to anything contained herein that allows Owner to offset, set-off or draw against any Performance Security any amount then owed to Contractor, Owner shall have the express right to include in the amount offset, set-off or drawn under such Performance Security all of the reasonable costs and expenses it incurs in connection with enforcing such provision (including reasonable attorneys' and other consultants' fees).

41.8 AMENDMENT.

No amendment, modification or supplement of or to this Agreement shall be binding and effective unless in writing and signed by all of the Parties.

41.9 HEADINGS FOR CONVENIENCE ONLY.

The headings of the various sections contained herein are not part of this Agreement and are included solely for convenience of the Parties.

41.10 NONDISCRIMINATION.

Contractor agrees for and on behalf of itself and the JV Members that in the performance of the Work under this Agreement, it will not knowingly violate any applicable Laws prohibiting discrimination in employment.

41.11 COUNTERPART EXECUTION.

This Agreement may be executed by the Parties in any number of counterparts (and by each of the Parties on separate counterparts), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The .pdf or electronic signatures of the Parties shall be deemed original signatures, and .pdf or electronic copies hereof shall be deemed to constitute duplicate originals.

41.12 THIRD-PARTY BENEFICIARIES.

Except with respect to the rights of successors and permitted assigns as provided herein, any Person who purchases, leases or takes a security interest in an undivided interest in the Facility (including the Lenders) and the rights of indemnitees under Article 30, (a) nothing contained herein nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person that is not a Party, (b) no person that is not a Party shall have any rights or interest, direct or indirect, in this Agreement or the services to be provided hereunder and (c) this Agreement is intended solely for the benefit of the Parties, and the Parties expressly disclaim any intent to create any rights in any third party as a third-party beneficiary to this Agreement or the services to be provided hereunder.

41.13 SURVIVAL OF OBLIGATIONS.

Notwithstanding anything to the contrary contained herein, any termination of this Agreement shall not relieve (a) any Party of its obligations with respect to confidentiality as set forth herein, (b) any Party of any obligation hereunder which expressly or by implication survives termination hereof (including the provisions of Articles 17, 21, 24, 29, 30, 36 and 41 and Section 6.4) and (c) any Party of its obligations or liabilities for loss or damage to another Party arising out of or caused by acts or omissions of such first Party prior to the effectiveness of such termination or arising out of such termination, and shall not relieve Contractor of its obligations and liabilities for the portions of the Work already performed prior to the date of termination.

41.14 ENTIRE AGREEMENT.

This Agreement embodies the entire agreement among the Parties relating to the specific subject matter hereof and supersedes all prior written agreements regarding the subject matter hereof, including the Second Amended and Restated Agreement. The Parties shall not be bound by or liable for any documents proposed or submitted prior to the Third Restatement Date and not incorporated into (by reference or otherwise) or referred to in this Agreement, or by or for any statement, representation, promise, inducement or understanding of any kind or nature relating to the Work or any other matter covered by this Agreement which is not set forth or provided for herein. All waivers, releases, exclusions of and limitations on liability and remedies expressly stated herein shall apply to the Parties and their respective Affiliates and employees, regardless of whether arising in contract, warranty, tort (including negligence), statutory or strict liability or otherwise.

41.15 RELATIONSHIP.

Nothing contained herein shall be deemed to constitute, create, give effect to, constitute any commitment to, or otherwise recognize or contemplate a joint venture, partnership or formal business entity of any kind, and the rights and obligations of the Parties shall be expressly limited only to those expressly set forth herein. There shall be no other or implied obligations hereunder, including any obligation or commitment in respect of the second phase of

Plaquemines LNG (excluding LPS4) having a nameplate capacity of six decimal seven (6.7) MTPA.

41.16 LIMITED RECOURSE.

The Parties' sole recourse for any damages or liabilities due pursuant to this Agreement shall be limited to the remedies provided under the Contractor Guarantees, the Performance Security and the assets of the other Party and, except as provided in the Contractor Guarantees, without recourse individually or collectively to the assets of the members or the Affiliates of any other Party, the Lenders or their respective directors, agents, members, shareholders, managers, employees, representatives, partners and officers.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Third Restatement Date.

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: /s/ Jonathan Thayer
Name: Jonathan Thayer
Title: Chief Financial Officer

KZJV LLC

By: /s/ Paul Fellows
Name: Paul Fellows
Title: Manager

By: /s/ Matt Key
Name: Matt Key
Title: Manager

[Third A&R EPC Agreement Signature Page]

EXHIBIT A

SCOPE OF WORK; APPLICABLE CODES AND STANDARDS

[Omitted]

EXHIBIT B
COMPENSATION

[Omitted]

EXHIBIT B-1

DIRECT COSTS AND NON-REIMBURSABLE COSTS

1. Direct Costs.

1.1 Direct Costs are comprised of Direct Labor Costs and Other Direct Costs.

1.1.1 **“Direct Labor Costs”** means the Non-Craft Direct Labor Costs and the Craft Direct Labor Costs, in each case, incurred by Contractor with respect to the performance of the Reimbursable Work, excluding in all cases any Non-Reimbursable Costs.

(a) **“Non-Craft Direct Labor Costs”** or **“Staff”** as used herein means, with respect to each category of Contractor’s non-craft employees identified in Exhibit C and the Personnel Authorization Assignment Form (PAAF), (i) the actual, verifiable and documented hours worked by such Contractor non-craft employees in the performance of the Reimbursable Work multiplied by (ii) the applicable rates set forth in Exhibit C for such Contractor non-craft employees.

(b) **“Craft Direct Labor Costs”** means, with respect to each category of Contractor’s craft employees identified in Exhibit C and the Personnel Authorization Assignment Form (PAAF), (i) the actual, verifiable and documented hours worked by such Contractor craft employees in the performance the Reimbursable Work multiplied by (ii) the applicable rates set forth in Exhibit C for such Contractor craft employees.

1.1.2 **“Other Direct Costs”** means the actual, verifiable and documented expenditures, other than (i) Direct Labor Costs and (ii) Contractor’s G&A (described in Section 3 below), incurred by Contractor while performing the Reimbursable Work, excluding in all cases any Non-Reimbursable Costs. Other Direct Costs include all costs incurred in connection with the Work including, without limitation, the following items, without duplication, unless such items are expressly stated to be Non-Reimbursable Costs:

(a) Facility expenses (including all payments made by Contractor to Subcontractors in connection with the performance of the Reimbursable Work), less amounts reimbursed or credited to Contractor by Subcontractors (including back charges for Work performed by Contractor to complete Subcontractor work or remedy Subcontractor Defects and Deficiencies, liquidated damages or otherwise);

(b) the cost of all Materials, plus related transportation, temporary storage for logistics receiving, protection and preservation, services of freight forwarding agents including logistics, boxing, packing, export preparation,

customs clearance and import duties required for the performance of the Reimbursable Work;

- (c) the cost of Permits required to be obtained by Contractor in the performance of the Reimbursable Work;
 - (d) the costs of third party consultants, subject to Owner's prior approval (such approval not to be unreasonably withheld), and of manufacturers' supervisors, service and commissioning engineer / technicians and vendor service representatives required by Contractor to perform the Reimbursable Work;
 - (e) the cost of inspection fees or other fees paid to Government Authorities or third party inspectors, required by Government Authorities to be paid by Contractor in the performance of the Reimbursable Work;
 - (f) Contractor Taxes as provided for in Section 34.1 of the Agreement;
 - (g) Specialized computer software or licenses, subject to Owner's prior approval;
 - (h) all costs incurred by Contractor for repairing or replacing Defects or Deficiencies as provided for in Section 20.1.1 of the Agreement, including Subcontractor costs to repair or replace Defects or Deficiencies (to the extent payable to Subcontractors) and the cost of the enforcement of Subcontractor warranties with respect to the Reimbursable Work;
 - (i) all costs incurred by Contractor for remedying physical damage to the Reimbursable Work or the property of Owner, its Affiliates, Owners Contractors, subcontractors and vendors and any and all costs to remove and reinstall the same;
 - (j) currency forward contracts, hedges and options entered into by Contractor with Owner's prior approval solely with respect to the performance of the Reimbursable Work;
 - (k) Contractor staff and craft relocation costs (in accordance with Contractor's relocation policy, as provided to Owner in writing and approved by Owner (such approval not to be unreasonably withheld), cost of living adjustment, uplifts, incentives, travel and subsistence expenses, per diem, safety and performance incentives, in each case, only if such costs were incurred by Contractor in connection with the performance of the Reimbursable Work;
 - (l) Staff travel expenses reasonably required to perform the Reimbursable Work, including temporary duty costs, audits, and meetings at the Job Site or Owner's offices. Travel costs for international travel that is required to
-

perform the Reimbursable Work shall be pre-authorized by Owner. Travel shall be consistent with Contractor standard procedures, Owner Standards and subject to the following requirements:

- (1) travel policies approved by Owner;
 - (2) travel time shall be billed at the applicable labor billing rate set forth in Exhibit C and the Personnel Authorization Assignment Form (PAAF), unless pre-authorized in writing by Owner; and
 - (3) mileage for personal vehicles shall be billed per Contractor's normal mileage reimbursement policy.
- (m) All office space not located at or adjacent to the Job Site provided by Contractor to Owner or any Owner Contractor using the rates set forth in Exhibit C;
- (n) Job Site infrastructure, offices, lay down areas, temporary facilities (including offices, furnishings, fixtures, utilities, sewer, firewater systems and water), lunchrooms, craft support, facilities, safety facilities, safety and QA/QC equipment and testing apparatus, security, first aid, site cleaning or clearing as required, trash disposal, sanitary facilities, janitorial services, photography, model photographs, general drawing and office supplies (including but not limited to paper, pencils, pens, file folders, printed forms, stationary, paper cutters, staplers, drawing racks and computer discs), communications, reproduction or other graphic services, copy machines (including installation and maintenance) and all other equipment, materials, and specialty items and services required to complete the Reimbursable Work;
- (o) Hourly rates or unit rates, as specified in Exhibit C, incurred in connection with Reimbursable Work including module fabrication, ship offloading (of Owner Furnished Equipment and Materials and Agent-For Equipment and Materials) and barge transfer of modules to barges for transport to the Job Site. Hourly rates and unit rates shall apply equally and without adjustment to performance of all Work, regardless of (i) large or small quantities, (ii) elevations, (iii) positions within any applicable Facility module or component, (iv) location within the Job Site, (v) accessibility, (vi) constraints of the work permit system and Commissioning activities or (vii) and any other factor that would affect productivity in the completion of the applicable Work, including Work executed on transportation barges;
- (p) Contractor and Subcontractor cost of construction equipment, including equipment on standby as defined in the Facility equipment plan and equipment for Pre-Commissioning, Commissioning and start-up at the Job Site, required to perform the Reimbursable Work. Owner approval shall be
-

required for the Facility equipment plan and any stand-by other than short term stand-by of equipment; when stand-by is not approved then demobilization and remobilization costs shall be applicable. All Contractor owned equipment shall be charged at the rates set forth in Exhibit C. Construction equipment charges shall be consistent with the following:

- (1) mobilization and demobilization expenses (including unavoidable cancellation charges from Subcontracts upon termination) will be charged to Owner at the cost incurred by Contractor for equipment in the Mobilization Plan that is approved by Owner (such approval not to be unreasonably withheld);
 - (2) each of (i) tires and tracks using the rates set forth in Exhibit C, (ii) labor and materials for long-term maintenance repairs and other service and repairs, and (iii) fuel, oil, and grease;
 - (3) Operators are not included in the stated rates for equipment;
 - (4) Third party rentals will be invoiced at cost;
 - (5) equipment will not be overhauled/painted prior to removal from the Job Site; and
 - (6) Contractor equipment assigned to the Work will be charged to Owner, and shall not exceed 50 hours per week for the first shift unless approved by Owner. Equipment utilized on the approved equipment plan on a second shift shall be billed shall not exceed 20 hours per week unless approved by Owner. To the extent that equipment is equipped with a smart meter that shows actual utilization, and the meter shows utilization of hours in excess of 50 hours for day shift and 20 hours for night shift if assigned, the equipment will be billed based on the actual meter hours. Equipment that is expected to have smart meters includes but not is limited to cranes, dozers, back hoes, roller/vibrators. Equipment charges apply to equipment which is verifiable and documented that is on standby for Work, Owner shall be notified weekly of all equipment on stand-by. To the extent the Contractor decides to pre-stage equipment prior to use, mobilizes equipment without prior Owner authorization, or equipment is stored on the Job Site prior to removal, neither storage nor equipment utilization will be invoiced. Contractor shall notify Owner of all pre-stage or stored equipment on the Job Site. Contractor shall provide a copy of the approved Mobilization Plan, proof of equipment utilization in the form of weekly equipment utilization summary timesheets signed by authorized Owner personnel for all equipment utilized. In the event equipment is approved for standby by Owner, equipment charges, as set forth in Exhibit C, shall apply. In order to substantiate equipment
-

charges in Contractor's invoice, Contractor shall provide proof of standby authorization, and provide weekly summary timesheet signed by Company authorized personnel for all equipment on standby.

- (q) commodities, supplies, rental tools, loss or damage to tools not included with ST&S, re-assembly of equipment after inspections or transportation, consumables, skip boxes, scaffolding replacement components, Connex and freight containers, and personnel protective equipment;
 - (r) costs of commercial testing and inspection laboratories, soils testing and analysis consultants, x-ray testing/NDE/NDT, concrete and soil testing, stress relieving kits and supplies, etc. and similar third-party services required for the performance of the Reimbursable Work;
 - (s) rental costs for vehicles for Contractor personnel necessary for the performance of the Reimbursable Work, only if such rental costs were incurred in compliance with Contractor's vehicle rental policy, Owner's Standards and per Owner's prior approval with respect to any changes to the vehicle rental policy or equipment plan. Aggregate rental costs for any vehicle shall not exceed the vehicle's fair market value;
 - (t) Hazardous Substance cleanup, subject to the limitations set forth in Section 3.8.46 and Section 30.1.2 of the Agreement;
 - (u) miscellaneous Job Site expenses necessary to perform the Reimbursable Work, including expenses to acquire, purchase, lease or pay for furniture, phones, copiers, printers, plotters, facsimile equipment, mail service, internet service, computers, training materials and equipment, networks, courier services, internal and external photocopying, related petty cash items, temporary facilities and supplies, utilities, miscellaneous Job Site services, specialty software requested by Owner or not normally used by Contractor and software maintenance (so long as notified to Owner prior to use);
 - (v) Facility-specific entertainment and incentives consistent with Contractor policies, with any expense exceeding [***] per event requiring Owner's prior approval;
 - (w) consumable spares and fluid fills of lubricants, all liquids and chemicals such as catalysts, chemicals, water, nitrogen, coolants, greases, lubricants, refrigerants and any topping off of these items and similar supplies, in each case required for construction, Pre-Commissioning, Commissioning and start-up;
 - (x) Safety supplies and equipment (including PPE) for the Reimbursable Work;
-

- (y) costs incurred in replacing operating and Commissioning Spare Parts borrowed from Owner's inventory (excluding Spare Parts used in connection with Corrective Work);
- (z) costs incurred in obtaining and maintaining Facility-specific insurance policies required under the Agreement;
- (aa) costs of Facility-specific project attorney personnel hours and expenses as well as external attorney and claims consultant costs (specifically including for Subcontractor and Agent For Contractor claims) incurred by Contractor while performing the Reimbursable Work as provided for in Section 23.1.4 of the Agreement, but excluding attorney hours and expenses attendant to any dispute between Owner and Contractor/Guarantor arising under the Agreement or the Contractor Guarantee;
- (bb) costs to provide the Performance and Payment Bonds to Owner required under Section 9.2.1 of the Agreement;
- (cc) costs incurred by Contractor for Permitted Liens;
- (dd) uninsured losses and deductibles described in the Agreement; and
- (ee) costs associated with Subcontractor and Agent For Contractor change orders and claims including all settlement amounts, as provided for in Section 23.1.4 of the Agreement, to the extent not addressed in clause (aa).

Notes:

1. If there is no applicable rate contained in Exhibit C to the Agreement for any item, then a new rate shall be agreed by pro-rating, extrapolating or interpolating from rates for similar work contained within Exhibit C to the Agreement. Should there be no similar items, a new rate shall be calculated from analysis agreed between Owner and Contractor based on similar labor productivity to that in the rates in Exhibit C to the Agreement. The Contractor shall provide sufficient detail to demonstrate that the labor productivity used for new rates is compatible with those used in the Agreement. Once agreed, the new rates shall remain valid for the duration of one year and be adjusted yearly thereafter in accordance with Exhibit C.

2. In the event Contractor incurs a Direct Cost in a currency other than Dollars, Contractor shall convert the amount of such Direct Cost to Dollars using the official rate of foreign exchange between such currency and the Dollar published by the central bank or comparable national monetary authority of the jurisdiction to which such other currency relates on the Business Day immediately preceding the day on which such Direct Cost is invoiced to Owner in a Request for Payment. Contractor shall include details of the calculation of such rate of foreign exchange together with the relevant Request for Payment. In no event shall Owner be responsible for Contractor's foreign exchange hedging costs or other currency hedges except to the extent approved in accordance with clause (j) above.

2. Non-Reimbursable Costs.

Non-Reimbursable Costs include costs or expenses incurred by Contractor related to the following items:

- (a) Taxes based on or related to the net income, capital or net worth of Contractor or any Subcontractor;
 - (b) costs and expenses incurred in connection with corporate training recruiting and corporate meetings not directly related to the Work, or public and/or business relations not directly related to the Work;
 - (c) Liquidated damages required to be paid under the Agreement;
 - (d) Amounts required to be paid under Section 5.1.2, Section 30.1.2 or Section 40.3.2 of the Agreement;
 - (e) Any costs, expenses or other items included in Contractor's G&A as listed in Section 3 below;
 - (f) Any additional general and administrative expenses, fees or mark-up of a Contractor Affiliate;
 - (g) Sales and use taxes on construction equipment and Contractor's machinery, materials and other equipment to the extent not constituting a Direct Cost;
 - (h) Owner Costs and Direct Costs for Indemnified Liens;
 - (i) Owner Costs and Direct Costs to discharge and settle Subcontractor and Agent For Contractor claims arising from and solely attributable to the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel;
 - (j) Costs, fees and expenses incurred by Contractor or required to be paid to Owner to the extent of Contractor's obligations under Sections 30.1.1, 30.1.2 and 30.1.3 of the Agreement;
 - (k) Amounts required to be paid by Contractor under Section 31.3 of the Agreement, it being understood that such amounts shall not be treated as a Non-Reimbursable Cost for the purposes of Section 21.1(e) of the Agreement;
 - (l) incidental, indirect, punitive or consequential damages or for loss of profit, product, revenue, contract or use to the extent waived by Owner pursuant to Section 21.2 of the Agreement;
 - (m) Corrective Work performed during any Warranty Period in respect of which Substantial Completion was achieved prior to termination;
-

- (n) costs and expenses of any work outside the Scope of Work described in Exhibit A of the Agreement that was performed by Contractor prior to its having received an executed Change Order or authorization from Owner;
 - (o) costs and expenses of performing that portion of the Work that Contractor knows to be a violation to any Laws or Permits;
 - (p) Contractor's repayment to Owner of amounts previously paid by Owner under this Agreement that were determined to be a Non-Reimbursable Cost;
 - (q) costs and expenses incurred by Contractor in connection with Section 30.1.1 of the Agreement;
 - (r) costs of attorney hours and expenses attendant to any dispute between Owner and Contractor/Guarantor arising under the Agreement or the Contractor Guarantee;
 - (s) the amount of any arbitral award rendered in favor of Owner under Section 36.1.3 of the Agreement and the costs of such arbitration to the extent it is determined by the tribunal that Contractor should be responsible for such costs; it being understood that such amounts shall not be treated as a Non-Reimbursable Cost for the purposes of Section 21.1(e) of the Agreement;
 - (t) Contractor's capital or financing costs, including principal or interest on capital used for performance of the Work;
 - (u) Amounts that Contractor is obligated to reimburse to Owner specified within the Agreement;
 - (v) charitable contributions, unless approved in advance by Owner;
 - (w) Contractor's costs incurred to achieve the "make good" obligations under Section 15.3.4 of the Agreement, except as provided in Section 15.3.4 of the Agreement;
 - (x) any cost or expense described in Section 1 that (1) is not auditable and verifiable by Contractor's
 - (y) accounts and records or (2) was improperly incurred without Owner's approval where required;
 - (z) any cost or expense paid to a Subcontractor that was not due and owing to such Subcontractor in accordance with the express terms of the relevant Subcontract or this Agreement; and per-occurrence costs or expenses exceeding one thousand Dollars (\$1000) incurred by Contractor or any Subcontractor for dinners, lunches, social events or team building event, to the extent not approved by Owner.
-

3. Contractor's G&A

A multiplier of (i) [***] for all Direct Costs (other than Tax Costs) and (ii) [***] for all Tax Costs (each, a “**G&A Multiplier**”) will be applied across all such Direct Costs for G&A recovery. The applicable G&A Multiplier will recover the following applicable overhead costs:

- a) Home Office Executive Management
- b) Corporate Equipment Administration
- c) Marketing
- d) Corporate Accounting/Financial Reporting/Financial Analysis
- e) Corporate Risk Management Staff
- f) Human Resources (excluding Facility assigned Human Resources staff)
- g) Corporate Tax Staff (unless addressing Owner tax benefits)
- h) Corporate I/T Staff and I/T Infrastructure
- i) Corporate Treasury/Cash Management
- j) Internal Audit
- k) Corporate Training and Corporate Events
- l) Division and District Managers
- m) Corporate Legal Staff (non Facility-specific)
- n) Employee Benefit Administration
- o) Corporate offices and Corporate vehicles
- p) Corporate telecommunications and computer hardware
- q) Corporate Software and licenses

In no event shall the G&A Multiplier apply to any general and administrative expenses, fees or mark-up of a Contractor Affiliate.

EXHIBIT B-2

[NOT USED]

[Omitted]

EXHIBIT B-3

COVER COSTS EXAMPLES

[Omitted]

EXHIBIT B-4

PAYMENT PROCEDURES

[Omitted]

EXHIBIT C

CONTRACTOR RATES

[Omitted]

EXHIBIT D

SCHEDULE MILESTONES

[Omitted]

EXHIBIT E
PROJECT SCHEDULE

[Omitted]

EXHIBIT F

CONTRACT FORMS

[Omitted]

EXHIBIT F-1

FORM OF CONTRACTOR CERTIFICATE FOR PARTIAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-2

FORM OF SUBCONTRACTOR CERTIFICATE FOR PARTIAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-3

FORM OF CONTRACTOR CERTIFICATE FOR FINAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-4

FORM OF SUBCONTRACTOR CERTIFICATE FOR FINAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-5

FORM OF CONSENT AND AGREEMENT

[Omitted]

EXHIBIT F-6

FORMS OF CONTRACTOR GUARANTEE

[Omitted]

EXHIBIT F-7

FORM OF REQUEST FOR PAYMENT

[Omitted]

EXHIBIT F-8

FORM OF LIMITED NOTICE TO PROCEED

[Omitted]

EXHIBIT F-9A

FORM OF PERFORMANCE BOND

[Omitted]

EXHIBIT F-9B

FORM OF PAYMENT BOND

[Omitted]

EXHIBIT F-10

FORM OF CHANGE ORDER

[Omitted]

EXHIBIT F-11

FORM OF LNG PRODUCTION SYSTEM MECHANICAL COMPLETION CERTIFICATE

[Omitted]

EXHIBIT F-12

FORM OF LNG PRODUCTION SYSTEM RFSU CERTIFICATE

[Omitted]

EXHIBIT F-13

FORM OF NOTICE TO PROCEED

[Omitted]

EXHIBIT F-14

FORM OF TITLE INSURANCE INDEMNITY UNDERTAKING

[Omitted]

EXHIBIT F-15

FORM OF PAYMENT STATUS AFFIDAVIT (CONTRACTOR)

[Omitted]

EXHIBIT F-16

FORM OF SUBCONTRACTOR'S PAYMENT STATUS AFFIDAVIT

[Omitted]

EXHIBIT F-17

[NOT USED]

[Omitted]

EXHIBIT F-18

CERTIFICATE OF INCENTIVE PERFORMANCE MILESTONE ACHIEVEMENT

[Omitted]

EXHIBIT G

TRAINING REQUIREMENTS

[Omitted]

EXHIBIT H

SCHEDULE OF MAJOR VENDORS

[Omitted]

EXHIBIT I

PROGRESS REPORTING AND PROGRESS MEETINGS

[Omitted]

EXHIBIT J

DOCUMENT CONTROL AND INFORMATION MANAGEMENT

[Omitted]

EXHIBIT K

LIST OF CONTRACTOR'S KEY PERSONNEL

[Omitted]

EXHIBIT L

PERMITS, LICENSES AND GOVERNMENT APPROVALS

[Omitted]

EXHIBIT M

RELIED UPON INFORMATION

[Omitted]

EXHIBIT N

OWNER SUPPLIED INFORMATION

[Omitted]

EXHIBIT O

SCHEDULE OF MAJOR SUBCONTRACTORS

[Omitted]

EXHIBIT P

MECHANICAL COMPLETION, COMMISSIONING, START-UP AND SUBSTANTIAL COMPLETION

[Omitted]

EXHIBIT Q

OWNER PERSONNEL

[Omitted]

EXHIBIT R

DEMONSTRATION TESTS AND PERFORMANCE TESTS

[Omitted]

EXHIBIT S

LNG PRODUCTION SYSTEM HANDOVER PACKAGES

[Omitted]

EXHIBIT T

REQUIREMENTS FOR SIMULTANEOUS OPERATION

[Omitted]

EXHIBIT U

HEALTH, SAFETY, SECURITY AND ENVIRONMENT REQUIREMENTS

[Omitted]

EXHIBIT V

FIRST FILLS AND CATALYSTS

[Omitted]

EXHIBIT W

[RESERVED]

[NOT USED]

EXHIBIT X

[RESERVED]

[NOT USED]

EXHIBIT Y

COORDINATION PROCEDURE

[Omitted]

EXHIBIT Z

[RESERVED]

[NOT USED]

EXHIBIT AA

INCENTIVE PERFORMANCE MILESTONES, INCENTIVE LEVELS AND ELIGIBLE POSITIONS

[Omitted]

Certain identified information has been omitted from this document because (i) it is not material and is the type that the Company customarily and actually treats as private or confidential, and/or (ii) if disclosure would constitute a clearly unwarranted invasion of personal privacy and has been marked with “[***]” to indicate where omissions have been made.

AMENDED AND RESTATED ENGINEERING, PROCUREMENT AND CONSTRUCTION AGREEMENT

between

VENTURE GLOBAL PLAQUEMINES LNG, LLC

as Owner

and

KZJV LLC

as Contractor

Dated as of April 7, 2025

**RELATING TO PHASE 2 OF THE LNG EXPORT AND LIQUEFACTION FACILITY
TO BE LOCATED ON THE WEST BANK OF THE MISSISSIPPI RIVER, NEAR RIVER MILE MARKER 55, IN
PLAQUEMINES PARISH, LOUISIANA**

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THIS AMENDED AND RESTATED ENGINEERING, PROCUREMENT AND CONSTRUCTION AGREEMENT (this “**Agreement**”) is made and entered into as of April __, 2025 (the “**Restatement Date**”) by and between VENTURE GLOBAL PLAQUEMINES LNG, LLC (“**Owner**”), a limited liability company duly organized and validly existing under the laws of the State of Delaware domiciled in and with its principal place of business located at 1001 19th Street North, Suite 1500, Arlington, VA 22209, and KZJV LLC, a limited liability company duly organized and validly existing under the laws of the State of Texas with its principal place of business at Corporation Trust Center, 1999 Bryan Street, Suite 900, Dallas, Texas 75201 (the “**Contractor**”).

W I T N E S E T H

WHEREAS, Owner is developing and intends to own and operate natural gas liquefaction facilities, including two phases, an export terminal and LNG storage facilities located on the west bank of the Mississippi River, near river mile marker 55, in Plaquemines Parish, Louisiana, all as more fully described herein and the Exhibits hereto;

WHEREAS, Owner desires to engage Contractor to perform certain design, engineering, procurement, and construction-related services in respect of the second phase, with a nameplate capacity of six decimal seven (6.7) million metric tonnes per annum of LNG (“**Phase 2**”), all as more fully described herein and in the Exhibits hereto;

WHEREAS, Contractor has (a) been provided and reviewed the conceptual drawings, the Owner Contracts and the other information relating to the Facility (as hereinafter defined) and all other documents relating to the Facility which Contractor and Owner have deemed necessary in connection with this Agreement, (b) inspected the Job Site (as hereinafter defined) and (c) performed or reviewed such other investigations, studies and analyses, which Contractor has determined to be necessary or prudent, in connection with the performance of the Work (as hereinafter defined);

WHEREAS, Contractor has represented that it is experienced and qualified in providing technical assistance, licensing, engineering, procurement, supply, construction management, construction, Pre-Commissioning (as hereinafter defined), Commissioning (as hereinafter defined) and testing services, and that it possesses the requisite expertise and resources to complete the Work to be performed by it;

WHEREAS, Contractor is performing certain construction management work in respect of site preparation activities pursuant to that certain Construction Management Agreement between Owner and Contractor dated as of September 7, 2022;

WHEREAS, Contractor desires to complete the Work for Owner;

WHEREAS, Contractor and Owner were parties to that certain Engineering, Procurement and Construction Agreement dated as of the Effective Date (the “**Original Agreement**”); and

WHEREAS, Contractor and Owner desire to amend and restate the Original Agreement in its entirety as set forth in this Agreement, in order to reach a mutual understanding and resolution in connection with impacts to the Project Schedule and the execution of the Work.

NOW, THEREFORE, in consideration of the sums to be paid to Contractor by Owner and of the covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following terms when capitalized herein (including the Exhibits) shall have the following meanings:

“Abandonment of the Project” means Contractor’s refusal to perform substantially all home office activities and field construction operations in a manner that manifests the intent by Contractor of not completing the Work under this Agreement.

“Affiliate” means, in relation to any Person, any other Person: (a) which directly or indirectly controls, or is controlled by, or is under common control with, such Person; or (b) which directly or indirectly beneficially owns or holds fifty percent (50%) or more of any class of voting stock or other equity interests of such Person, or (c) which has fifty percent (50%) or more of any class of voting stock or other equity interests that is directly or indirectly beneficially owned or held by such Person or (d) who either holds a general partnership interest in such Person or such Person holds a general partnership interest in the other Person. For purposes of this definition, the word “controls” means possession, directly or indirectly of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities or otherwise. For the avoidance of doubt, each Contractor Guarantor and each JV Member shall be deemed to be an Affiliate of Contractor under this Agreement.

“Agent For Contractor” means any party to an Agent For Contract (other than Owner).

“Agent For Contracts” means:

- (a) the module fabrication and construction agreement(s) to be entered into between Owner and the relevant Agent For Contractor; and
- (b) the module transportation agreement(s) to be entered into between Owner and the relevant Agent For Contractor; and
- (c) the Site Wide Final Grading Agreement between Owner and WT Byler Co., Inc., dated as of December 10, 2021.

“Agent For Contracts Costs” means the amounts payable by Owner pursuant to and in accordance with the Agent For Contracts, excluding any amounts payable thereunder solely as a result of the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel.

“Agent For Contracts Work” means scope of work and other obligations set forth in the Agent For Contracts.

“Agreement” has the meaning set forth in the introductory paragraph hereof, and shall be deemed to include all Exhibits to this Agreement, as each of the foregoing may be amended, modified and supplemented from time to time pursuant to the terms hereof.

“Anti-Corruption Laws” has the meaning set forth in Section 40.1.2.

“Applicable Codes and Standards” means those certain codes, requirements and standards applicable to the Facility, the Job Site, the Work, Contractor and/or any Subcontractors set forth in Exhibit A or in any applicable Law. In the event of an inconsistency or conflict between any of the Applicable Codes and Standards, the more stringent standard as contemplated therein shall govern Contractor’s performance under this Agreement.

“Applicable Reference Date” means an LNG Production System Substantial Completion Reference Date, the Facility Substantial Completion Reference Date or the Final Completion Reference Date, as applicable. For purposes of clarity, an “Applicable Reference Date” is not to be construed as a deadline for completion of performance, but as a reference to the dates stated.

“BH” means Baker Hughes Energy Services LLC, a Delaware limited liability company.

“BH Testing Delay” has the meaning set forth within the definition of Owner Caused Delay.

“Block” means a grouping of two (2) Liquefaction Trains in a Liquefaction Train System.

“BSCFD” means Billion Standard Cubic Foot per Day.

“Btu” or **“British Thermal Unit”** means the amount of heat required to raise the temperature of one avoirdupois pound of pure water from fifty-nine degrees (59°) Fahrenheit to sixty degrees (60°) Fahrenheit at a pressure of fourteen point six nine six (14.696) pounds per square inch absolute (psia).

“Business Day” means any Day other than a Saturday, Sunday or a legal holiday in the State of New York (solely for the purpose of a payment obligation) or the State of Louisiana (with respect to all other obligations).

“Carrollton Gage” means the gauge for measuring river level height of the Mississippi River located at Mississippi River mile 102.8 near New Orleans, Louisiana and commonly known as the “Carrollton gauge” or “Carrollton gage.”

“Carrollton Gage Delay” means a Government Authority, including the United States Army Corps of Engineers or any applicable levee district, issues a navigation notice, denies, revokes, suspends or modifies a levee permit or a waiver application in respect to a levee permit, or formally takes any other action that has the effect of preventing or adversely impacting navigation, transport, loading, or unloading activity along an applicable stretch or stretches of the Mississippi River or construction activity within a prescribed distance from the Mississippi River levee or berm toe (e.g., subsurface work within 1,500 feet from the Mississippi River levee centerline), in each case due to the river stage exceeding eleven (+11.0) feet National Geodetic Vertical Datum (NGVD) at the Carrollton Gage, which directly and adversely impacts Contractor’s performance of Work at or near the Job Site.

“Certificate of Incentive Performance Milestone Achievement” means the certificate, in substantially the form set forth as Exhibit F-18, to be provided by Contractor confirming in writing that the particular Incentive Performance Milestone has been achieved and explaining how it was achieved.

“Change in Law” means (a) the enactment or issuance of any new Law or Permit applicable to the Facility, the Job Site and/or the Parties, (b) the amendment, alteration, modification or repeal of any existing Law or Permit applicable to the Facility (including any change to Facility noise or emissions limitations), the Job Site and/or the Parties, (c) any authoritative interpretation of any existing Law or Permit applicable to the Facility, the Job Site and/or the Parties, expressed in writing and issued by a Government Authority that is contrary to the existing official interpretation thereof, or (d) or any change in the Applicable Codes and Standards, which in the case of any of (a), (b), (c) or (d) above is enacted or adopted and is imposed and/or comes into effect after the Effective Date, and that must be complied with in order for the Facility to be constructed or operated lawfully; provided, however, that any change in any Law relating to income, capital, net worth or income withholding taxes shall not constitute a Change in Law for purposes hereof.

“Change Order” means a document issued pursuant to Article 12 which authorizes, as applicable, a change in or to (a) the Work or the requirements set forth in Exhibit A, (b) the Demonstration Tests; (c) the Performance Tests (or protocol therefor) or (d) any right, liability or obligation of a Party or any other provision hereof, and is in the form attached hereto as Exhibit F-10.

“Commissioning” means the commissioning activities performed by Contractor with respect to an LNG Production System after LNG Production System Mechanical Completion and Pre-Commissioning for such LNG Production System has occurred, as set forth in Exhibit P and Owner has accepted a Ready for Commissioning Certificate for such LNG Production System in accordance with Exhibit P. Commissioning includes all of the activities that are required to be completed in order to put the equipment and facilities into operation, to dynamically verify functionality of equipment and to ensure that systems, or facilities forming part of a system, are in accordance with specified requirements to bring that system into operation, including specialist flushing and cleaning, chemical and hydraulic cleaning, drying, oxygen freeing nitrogen and helium testing.

“Confidential Information” has the meaning set forth in Section 27.1.

“Consent and Agreement” has the meaning set forth in Article 39.

“Contractor” has the meaning set forth in the introductory paragraph hereof, and includes legal successors and permitted assigns as may be accepted by Owner, in writing, pursuant to the terms of this Agreement.

“Contractor Confidential Information” has the meaning set forth in Section 27.1.2.

“Contractor Guarantee” means the guarantees issued by each of the Contractor Guarantors in the form of Exhibit F-6.

“Contractor Guarantor” means each of (i) KBR, Inc., a Delaware corporation and (ii) Zachry Holdings, Inc., a Delaware corporation, and **“Contractor Guarantors”** means both of them, collectively.

“Contractor Indemnitee” means Contractor, the Contractor’s Representative, and all Affiliates, officers, directors, employees and agents thereof.

“Contractor Intellectual Property” means all Intellectual Property that is (a) (i) owned by or licensed to Contractor or Contractor’s Affiliates as of the Effective Date or (ii) acquired during the term of this Agreement other than in connection with the Work, (b) disclosed by Contractor hereunder, and (c) necessary for, or used or held for use by Contractor and/or any Subcontractor in connection with the performance, completion, design, construction, installation, operation, maintenance, repair, replacement, modification, alteration or reconstruction of the Work.

“Contractor’s G&A” means, in respect of each month that Contractor is eligible for reimbursement of Direct Costs or is managing Agent For Contractor Work, Contractor’s general and administrative expenses for such month, which shall be a fixed percentage during the term hereof and equal at all times to (i) [***] of the sum of the amount of Direct Costs (other than Tax Costs) that are reimbursable to Contractor and the Agent For Contracts Costs (other than Tax Costs) in respect of such month plus (ii) [***] of the sum of the amount of Tax Costs that are reimbursable to Contractor in respect of such month, all as specifically defined in Exhibit B.

“Contractor’s Margin” means, in respect of each month that Contractor is eligible for reimbursement of Direct Costs or is managing Agent For Contractor Work, Contractor’s profit margin for such month in respect of such Direct Costs, which shall be equal at all times to the sum of the amount of Direct Costs that are reimbursable to Contractor and the Agent For Contracts Costs in respect of such month multiplied by the Margin Percentage.

“Contractor’s Margin Catch-up Payment” means an amount equal to the positive difference between (a) the aggregate amount of Contractor’s Margin that would have been paid to Contractor as of the day immediately preceding the Restatement Date assuming that Contractor’s Margin had, at all times prior to the Restatement Date, been paid in accordance with

the current definition of Contractor's Margin in this Agreement and (b) the aggregate amount of Contractor's Margin actually paid to Contractor as of the day immediately preceding the Restatement Date.

"Contractor's Representative" means Contractor's employee designated by Contractor pursuant to Section 3.8.32.

"Corrective Work" has the meaning set forth in Section 20.1.3.

"Cover Costs" has the meaning set forth in Section 31.3.

"Critical Path" means the longest duration series of interdependent engineering, procurement, construction, Pre-Commissioning, Commissioning and testing activities described in or prepared in accordance with Exhibit E relating to the Work logically connected end to end using critical path method precedence networking techniques agreed to in writing by Owner and Contractor prior to the Notice to Proceed Date, which determines the total duration of the Project Schedule from the commencement of the Work to Facility Substantial Completion or Applicable Reference Date, if different.

"Day" or **"day"** means a period of twenty-four (24) consecutive hours from 12:00 midnight (Central time), and shall include Saturdays, Sundays and all holidays except that in the event a time period set forth herein expires on a Day that is not a Business Day, such period shall be deemed to expire on the next Business Day thereafter.

"Defects" or **"Deficiencies"** means any components, tools, Materials, installation (including the installation and integration of Owner Furnished Equipment and Materials by Contractor or its Subcontractors), construction, workmanship or Work (including any Corrective Work) that, in Owner's reasonable judgment, (a) do not conform to the terms of this Agreement or any Warranty or (b) are not of uniform good quality, or designs which fail to conform to the Applicable Codes and Standards, Owner Standards and all other requirements of this Agreement, including Exhibit A (to the extent designed by Contractor or its Subcontractors), application, manufacture or workmanship, or that contain improper or inferior workmanship. Defects and Deficiencies shall not be deemed to include breakdown or damage caused by (i) Owner's, its Affiliates' or Owner Contractors' negligence or Willful Misconduct, (ii) Owner's failure to supply Owner Furnished Equipment and Materials, or failure of the Owner Furnished Equipment and Materials to perform in accordance with the requirements of this Agreement and of the applicable Owner Contract pursuant to which such Owner Furnished Equipment and Materials were purchased by Owner, or Owner's failure to perform the Owner Scope of Work, (iii) Owner's failure to operate or maintain an LNG Production System or the Facility in accordance with operations and maintenance manuals provided to Owner by Contractor or an Owner Contractor, (iv) any repair, alteration or modification by third parties (unless such third party was an Agent For Contractor or approved by Contractor or was retained by Owner to perform such repair, alteration or modification in accordance with this Agreement where Contractor failed to initiate correction of Work), (v) normal wear and tear, or (vi) any effects of the elements on, or use outside of the design parameters of, an LNG Production System or the Facility, including

distortion, corrosion, abrasion, material changes to the operating conditions (such as temperature, pressure, or changes in material product composition).

“Deliverables” means all Drawings and Specifications, records, manuals, programs, registers and written procedures required pursuant to the terms of this Agreement (including Exhibit Y) to operate and maintain the Work for the Facility and training of the Facility’s operation and maintenance personnel via classroom and hands-on sessions pursuant to the terms hereof, excluding Deliverables provided under the Owner Contracts.

“Demonstration Tests” has the meaning set forth in Exhibit R.

“Direct Costs” means the actual, verifiable and documented costs incurred by Contractor with respect to the performance of the Reimbursable Work based upon the labor rates, unit rates and actual out-of-pocket costs and expenses, in each case, as described in more particular detail in Exhibit B-1 and Exhibit C and that are incurred by Contractor in accordance with this Agreement, excluding any Non-Reimbursable Costs.

“Dispute” has the meaning set forth in Section 36.1.1.

“Dollar” and **“\$”** means the lawful currency of the United States of America.

“Drawings and Specifications” means all specifications, calculations, designs, plans, drawings, engineering and analyses, operation and maintenance manuals, original equipment manufacturer manuals, material safety data sheets, operating instructions, system checklists, start-up procedures, Pre-Commissioning, Commissioning procedures and checklists, System Turnover Packages required to be delivered by Contractor hereunder or required to be delivered by an Agent For Contractor under an Agent For Contract, alignment checklists and all other documents of the Work, including the structure and foundation thereof, either (a) described in or attached to this Agreement or any Agent For Contract or (b) prepared or modified by Contractor or any Subcontractor with respect to the Work or any Agent For Contractor with respect to any Agent For Contracts Work, excluding Drawings and Specifications provided under the Owner Contracts.

“EAR” has the meaning set forth in Section 40.3.1.

“Effective Date” means January 10, 2023.

“Eligible Personnel” means Contractor’s or its Affiliate’s personnel assigned to a eligible position identified on Exhibit AA who: (i) is engaged in the performance of the Work at the Job Site on a full-time basis for a period of at least six (6) consecutive months prior to the completion of the relevant Incentive Performance Milestone; (ii) has an Owner-approved PAAF and remains working on the Job Site through the applicable demobilization date, as mutually agreed upon by Owner and Contractor (such agreement to demobilize shall not be unreasonably withheld by Owner); (iii) is employed in good standing (as determined by Contractor) as of the date on which the relevant Incentive Payment is to be paid; (iv) is identified on Contractor’s performance

milestone incentive list, as approved by Owner and updated by Contractor on a monthly basis and (v) is not part of part of Contractor's commissioning staff.

“Environmental Laws” means any Law relating to the regulation or protection of human health, safety, natural resources or the environment or to the remediation, manufacture, generation, production, installation, use, sale, storage, treatment, transportation, Release, threatened Release, exposure to, or disposal of Hazardous Substances.

“Estimated Monthly Amount” has the meaning set forth in Section 6.3.1.

“Export Controls” has the meaning set forth in Section 40.3.1.

“Facility” means (a) the second phase of Owner's Plaquemines LNG export terminal and liquefaction project, with a nameplate capacity of six decimal seven (6.7) MTPA of LNG, to be located at the Job Site and more specifically described as the fully operational, complete project (including Materials and Owner Furnished Equipment and Materials incorporated therein) to be designed, engineered, procured, constructed, pre-commissioned, tested, delivered and warranted under this Agreement in order to successfully pass the Performance Tests and meet or exceed the requirements set forth in Exhibit A, and consisting of the Liquefaction Train System, the LNG Storage Tanks, the Pre-Treatment System and the marine terminal and including all Materials necessary to safely and efficiently transport and process Feed Gas through each LNG Production System, load and store LNG in the LNG Storage Tanks, transport LNG to, and load LNG on, an LNG Tanker, and otherwise process, transport, store load and unload LNG and Feed Gas, all as more particularly described in Exhibit A together with the supporting improvements and interconnections related thereto, as specifically addressed in the Exhibits hereto, and (b) the Power Plant.

“Facility Mechanical Completion” means the acceptance by Owner of the Facility after satisfaction of the applicable conditions set forth in Exhibit P and Section 19.1.

“Facility Mechanical Completion Date” means the date on which Facility Mechanical Completion occurs in accordance with Section 19.1.

“Facility Performance Tests” has the meaning set forth in Section 15.3.4.

“Facility Substantial Completion” means the completion of the Facility (excluding, for the avoidance of doubt, the Phase 1 Facility) in accordance with and to the extent set forth in Section 19.2.

“Facility Substantial Completion Date” means the date on which Facility Substantial Completion occurs in accordance with Section 19.2.

“Facility Substantial Completion Reference Date” means the date identified on Exhibit D.

“Feed Gas” means natural gas, in gaseous form, which consists of gas transported by natural gas pipelines in the United States of America.

“Feed Gas Interconnection” means the installation of the Materials to the Pipeline Tie Point(s) and all other activities necessary to effect interconnection of the Facility with the civil, mechanical, electrical and control systems of the Gator Express Pipeline.

“Field Services Agreement” means the Field Services Agreement, dated as of May 2, 2022, by and between Owner and BH.

“Final Completion” means the completion of the Facility in accordance with and to the extent set forth in Section 19.4.

“Final Completion Date” means the date on which Final Completion occurs in accordance with Section 19.4.

“Final Completion Reference Date” means the date that is [***] days after the Facility Substantial Completion Date.

“Final Request for Payment” has the meaning set forth in Section 6.7.

“Financial Closing Date” means the closing date for the Financing by the Lenders, at which time all conditions precedent to the drawing of funds thereunder have been satisfied or waived and the initial funds contemplated by the Financing are disbursed to Owner.

“Financing” has the meaning set forth in Article 39.

“Financing Deliverables” has the meaning set forth in Article 39.

“Force Majeure Event” means any act, event or condition that (a) arises after the Restatement Date and (b) has an impact which will actually, demonstrably and adversely affect a Party’s ability to perform its obligations in accordance with this Agreement (excluding obligations to pay money due) or will actually, demonstrably and adversely affect the Critical Path, in each case, to the extent that such act, event or condition (i) is beyond the reasonable control of the Party relying thereon, (ii) is not the result of any unreasonable acts, omissions or delays of the Party relying thereon (or any Third Party over whom such Party has control, including any Subcontractor), (iii) is not an act, event or condition, the risks or consequences of which such Party has expressly agreed to assume hereunder, or (iv) that could not be avoided by the exercise of reasonable precautions, efforts and measures (including planning, scheduling and rescheduling), whether before, after or during such act, event or condition. **“Force Majeure Event”** includes the following (if the conditions and requirements described above are satisfied): hurricanes, named tropical storms, floods, storm surge, tsunamis, lightning strike, volcanic eruptions, tornados, or other unusually severe conditions; government decreed official state of emergency or other governmental action of a Government Authority; fire, earthquakes and explosions; epidemics (including the epidemic known as COVID-19); contamination by nuclear, chemical, or biological cause; acts of war (whether declared or undeclared), including acts of war/military conflicts arising between the Russian Federation and Ukraine; civil unrest at or in the immediate proximity of the Job Site; accidents of navigation; sabotage or terrorism; and strikes, work stoppages or other labor actions that are not directed solely at Contractor or any

Subcontractor; and Change in Law. Notwithstanding the foregoing, “**Force Majeure Event**” does not include (i) strikes, work stoppages (or deteriorations), slowdowns or other labor actions directed solely at Contractor or any Subcontractor or any Agent For Contractor solely involving the employees of Contractor or any Subcontractor or any Agent For Contractor, (ii) weather conditions (other than those expressly defined as Force Majeure Events above) which could reasonably be anticipated by experienced professional design and construction contractors familiar with building comparable facilities on the Gulf Coast of the United States of America, (iii) any Job Site Condition or event arising therefrom, (iv) the occurrence of any manpower, craft labor or Materials shortages (unless otherwise caused by a Force Majeure Event), (v) any failure by Contractor or any Agent For Contractor to obtain and/or maintain any Permit it is required to obtain and/or maintain hereunder, (vi) any delay, default or failure (direct or indirect) in obtaining Materials or of any Subcontractor or any other delay, default or failure (financial or otherwise) of a Subcontractor or Agent For Contractor (unless otherwise caused by a Force Majeure Event), (vii) to the extent arising prior to the Effective Date, any economic sanctions, Tax imposed or other trade measures (including, but not limited to, the revocation of permanent normal trade relations or other actions) taken by any country or intergovernmental or supranational organization in respect to the Russian Federation’s or any other aggressor country’s invasion of Ukraine, any economic sanctions, Tax imposed or other trade measures (including, but not limited to, the revocation of permanent normal trade relations or other actions) taken by any country or intergovernmental or supranational organization in respect to the Russian Federation’s or any other aggressor country’s invasion of Ukraine or (viii) changes in market conditions.

“**Gator Express Pipeline**” means, collectively, the natural gas pipelines interconnected with the Facility, as more specifically described in Exhibit A.

“**Geotechnical Reports**” means those reports furnished by Owner to Contractor prior to the execution of this Agreement, as further described in Exhibit M.

“**Government Authority**” means any agency, authority, department, court, tribunal, ministry, legislative body, commission, instrumentality, public person, statutory or legal entity, person (whether autonomous or not), or other subdivisions of any of the above having a regulatory interest in or jurisdiction over any Party, the Job Site, the performance of the Work, or the Facility (or the construction or operation thereof).

“**Government Official**” has the meaning set forth in Section 40.1.3.

“**Gross Negligence**” means any act or failure to act by a Person which (i) seriously and substantially deviates from a diligent course of action, and (ii) was in reckless disregard of or with wanton indifference to, harmful consequences such Person knew, or should have known, such act or failure would have had.

“**Hazardous Substances**” means any element, compound, mixture, solution, particle or substance:

(a) which is or may become dangerous, harmful or potentially dangerous or harmful to the health and welfare of life, natural resources or the environment, such as, but not limited to, explosives, petroleum products, radioactive, corrosive, flammable, infectious, carcinogenic, or mutagenic materials, hazardous wastes, toxic substances and related materials, and including any substance or material included within the definitions of “hazardous substances,” “hazardous wastes,” “solid wastes,” “hazardous materials,” “chemical substances,” “hazardous pollutants” or “toxic pollutants” in any Law, including any Law relating to the protection of human health, natural resources or the environment;

(b) the presence or Release of which requires investigation or remediation under any applicable Law;

(c) which is listed, defined, regulated or forms the basis for liability under any applicable Law relating to the protection of human health, natural resources or the environment; or

(d) the presence of which on the Job Site causes or threatens to cause a nuisance upon the Job Site or to the adjacent properties or poses or threatens to pose a hazard to the health or safety of Persons on or about the Job Site or on or about the adjacent properties.

“**HSSE**” has the meaning set forth in Section 11.2.2.

“**HSSE Program**” has the meaning set forth in Section 11.2.1.

“**ICC**” means the International Chamber of Commerce.

“**Incentive Level**” means, with respect to any Eligible Personnel, the numeric incentive level identified opposite such Eligible Personnel’s position on Exhibit AA.

“**Incentive Payment**” means, with respect to any Eligible Personnel, the amount payable by Owner on the basis of such Eligible Personnel’s Incentive Level upon the completion of an Incentive Performance Milestone.

“**Incentive Performance Milestone**” means a milestone identified as an Incentive Performance Milestone on Exhibit AA.

“**Incentive Performance Milestone Deadline**” means, with respect to any Incentive Performance Milestone, the date identified on Exhibit AA as the incentive performance milestone deadline for such Incentive Performance Milestone.

“**Indemnified Liens**” has the meaning set forth in Section 6.4.1.

“**Independent Engineer**” means the engineering firm designated by the Lenders to monitor the progress of the Work and conformity of the Work with Owner Standards and the requirements and specifications contained herein.

“Initial Request for Payment” means the first Request for Payment that is issued simultaneously with the Notice to Proceed.

“Initial Site Access Date” means [***].

“Intellectual Property” means all United States and foreign intellectual property, including all (a) inventions (whether or not patentable or reduced to practice), improvements, patents and industrial designs (including utility models, designs, and industrial property) and patent and industrial design applications, and inventions and patent disclosures, together with all renewals, reissues, reexaminations, provisionals, divisionals, revisions, continuations, continuations-in-part, and extensions thereof; (b) works of authorship (whether or not copyrightable), registered and unregistered copyrights, mask works, database rights, and moral rights, together with all applications therefor and renewals thereof; and (c) trade secrets, confidential or proprietary information (including unpublished patent applications, technical data, customer and suppliers lists, pricing and cost information, and business and marketing plans and proposals), technology, know-how, processes, techniques, protocols, specifications, data, compositions, industrial models, architectures, layouts, designs, drawings, plans, ideas, research and development, formulae, algorithms, models, and methodologies.

“Intellectual Property Claim” means any claim, demand, suit or legal action to the extent arising out of or based on any actual or alleged unauthorized disclosure, use or misappropriation of any Intellectual Property, or any actual or alleged infringement or other violation of any right in, to or under, any Intellectual Property of any other Person that: (a) concerns any Materials, Deliverables, Inventions or other services or information provided by Contractor, any of its Affiliates, or any Subcontractor under this Agreement or by any Agent For Contractor under any Agent For Contract; (b) is based upon or arises out of the performance of the Work by Contractor, any of its Affiliates, or any Subcontractor or Agent For Contractor, including the use of any tools or other implements of construction by Contractor, any of its Affiliates, or any Subcontractor or any Agent For Contractor; (c) is based upon or arises out of the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem or component thereof) by Contractor or any of its respective Affiliates or Subcontractors under this Agreement or by any Agent For Contractor under any Agent For Contract or their use of any Contractor Intellectual Property in connection therewith; or (d) is based upon or arises out of Owner’s exercise of its rights pursuant to and in accordance with Article 29.

“Inventions” has the meaning set forth in Section 29.1.

“Job Site” means the portion of Owner’s real property interests on which the Facility is to be located, plus the laydown areas, rights-of-way, easements and other property rights affixed, connected or associated therewith and such additional areas as may, from time to time, be designated in writing by Owner for Contractor’s use hereunder, as more fully described in Exhibit A.

“Job Site Conditions” has the meaning set forth in Section 3.3.

“JV Agreement” means that certain Limited Liability Company Agreement for KZJV LLC, entered into between the JV Members on March 16, 2021.

“JV Member” means each of Kellogg Brown & Root LLC, a Delaware limited liability company, and Zachry Industrial, Inc., a Texas corporation, and **“JV Members”** means both of them, collectively.

“Key Personnel” means the employees of Contractor named in Exhibit K.

“Late Payment Rate” means the lesser of (a) two percent (2%) above the per annum Prime Rate reported daily in *The Wall Street Journal*, or (b) the maximum rate permitted by Law.

“Law” means (a) any applicable statute, law, common law, rule, regulation, code, ordinance, judgment, decree, writ, order or the like of any Government Authority and the official interpretations thereof or (b) any official requirements or conditions on or with respect to the issuance, maintenance or renewal of any applicable Permit issued by any Government Authority including laws related to Taxes, import or export charges (including any tariffs, levies and duties).

“Lenders” means (a) any Person that does or proposes to provide Financing in respect of the Facility and/or the general business and operations of Owner or its Affiliates (including any refinancing thereof), including any export credit agency, funding agency, bondholder, insurance agency, underwriter, investor, commercial lender or similar institution, together with any agent or trustee for such Person and (b) any provider of any hedging arrangement entered into in connection with the arrangements described in clause (a) above, including an interest rate swap transaction or a forward interest rate swap transaction, in each case, together with any agent or trustee for such provider.

“Limited Notice to Proceed” has the meaning set forth in Section 4.2.1.

“Liquefaction Train” means the Mixed Refrigerant compression package, including the cold box, surge vessel and other equipment producing approximately [***] MTPA of LNG at design outlet pressure and ambient design conditions of [***] degrees Fahrenheit and [***] relative humidity, at sea level, as further described in Exhibit A.

“Liquefaction Train System” means the Mixed Refrigerant compression package, including the cold box, surge vessel and other equipment in a configuration of twelve (12) Liquefaction Trains capable of producing an aggregate of approximately [***] MTPA of LNG at design conditions, as further described in Exhibit A and Exhibit R.

“LNG” means liquefied natural gas meeting the requirements described in Exhibit A.

“LNG Production System” means LPS5 or LPS6, as applicable.

“LNG Production System Handover Package” means, with respect to each of LPS5 or LPS6, the equipment, Materials and Owner Furnished Equipment Materials described in Exhibit S.

“LNG Production System Mechanical Completion” means the acceptance by Owner of an LNG Production System after satisfaction of the applicable conditions set forth in Section 18.1 and Exhibit P.

“LNG Production System Mechanical Completion Certificate” means the certificate provided by Contractor in the form of Exhibit F-11 certifying the satisfaction of each of the requirements required to achieve LNG Production System Mechanical Completion in Section 18.1.

“LNG Production System Mechanical Completion Date” means, with respect to an LNG Production System, the date on which LNG Production System Mechanical Completion of such LNG Production System occurs in accordance with Section 18.1.

“LNG Production System RFSU” means, with respect to an LNG Production System, all of the following conditions are satisfied: (a) Contractor has completed all applicable Work in accordance with this Agreement, including Exhibit P, to ensure that such LNG Production System is ready to receive and utilize Feed Gas, (b) Contractor has achieved LNG Production System Mechanical Completion, and (c) Contractor has delivered to Owner an LNG Production System RFSU Certificate, as required in Section 18.2.

“LNG Production System RFSU Certificate” means the certificate provided by Contractor in the form of Exhibit F-12 in advance of the introduction of Feed Gas for Commissioning.

“LNG Production System Substantial Completion” means the completion of an LNG Production System in accordance with and to the extent set forth in Section 18.3.

“LNG Production System Substantial Completion Date” means, with respect to an LNG Production System, the date on which LNG Production System Substantial Completion of such LNG Production System occurs in accordance with Section 18.3.

“LNG Production System Substantial Completion Reference Date” means the LPS5 Substantial Completion Reference Date or the LPS6 Substantial Completion Reference Date, as applicable.

“LNG Storage Tank” means one (1) of the two (2) cryogenic LNG storage tanks designed and field erected in accordance with this Agreement, as more particularly described in Exhibit A.

“LNG Storage Tank Cooldown” has the meaning set forth in Section 18.2.2.

“LNG Tanker” means an ocean-going vessel suitable for the transportation of LNG which conforms to the specifications set forth in Exhibit A.

“Loading Rate Test” has the meaning set forth in Exhibit R.

“Losses” means any and all losses, liabilities, damages, costs, charges, expenses, fines, interest, awards and penalties, which are the result of or arise from any actions, suits, claims, demands, causes of action, litigation, lawsuits, administrative proceedings or administrative investigations.

“LPS5” means the systems and sub-systems comprising a portion of the Facility and including the first [***] Blocks that are collectively identified as such in Exhibit A.

“LPS5 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS5.

“LPS5 Substantial Completion Reference Date” means the date so identified on Exhibit D.

“LPS6” means the systems and sub-systems comprising a portion of the Facility and including the final [***] Blocks that are collectively identified as such in Exhibit A.

“LPS6 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS6.

“LPS6 Substantial Completion Reference Date” means the date so identified on Exhibit D.

“LTS PO” means that certain Purchase Order Contract for the Sale of the Liquefaction Train System, dated as of August 5, 2022, by and between Owner and BH.

“Major Subcontract” means (a) any Subcontract providing services or Materials for the Work having an aggregate value in excess of [***], (b) multiple Subcontracts with the same Subcontractor (including any Subcontractor that is an Affiliate of Contractor) providing services or Materials for the Work having an aggregate value in excess of [***]; provided that, for the purposes of Sections 6.3.3, 6.7, 19.4.1(i) and 23.1.1, “Major Subcontract” means any Subcontract providing services or Materials for the Work having an aggregate value in excess of [***].

“Major Subcontractor” means each Subcontractor that is party to a Major Subcontract.

“Make Good Commencement Date” has the meaning set forth in Section 15.3.4.

“Margin Percentage” means [***].

“Material Change” means any proposed Change Order or other amendment, supplement or modification to this Agreement which, (a) modifies the requirements for successfully passing any Demonstration Tests or Performance Tests or the manner in which any Demonstration Tests, or Performance Tests are performed or the results thereof are measured, (b) diminishes the scope or duration of any Contractor warranty, (c) causes the Work (or any portion thereof) to materially

deviate from the requirements set forth in Exhibit A, (d) has an estimated value (in terms of Direct Costs) of more than [***] for an individual change or, when aggregated with all other changes previously effected, has an aggregate estimated value (in terms of Direct Costs) that is more than [***] or (e) otherwise materially diminishes, lessens or waives any liability or obligation of Contractor under this Agreement or any right or benefit of Owner hereunder. The term “**Material Change**” is a term distinct and separate from references herein to “material adverse change,” and shall in no way be construed or applied to define the word “material” or “materially” when used herein.

“**Materials**” means those equipment, materials, supplies, apparatus, machinery, parts, tools (including any special tools), components, instruments, appliances, systems, construction and testing-related spare parts and appurtenances thereto (a) required for prudent design, engineering, procurement, construction, installation, Pre-Commissioning, Commissioning, testing, delivery and operation, maintenance and repair of the Work and for the installation, Pre-Commissioning at the Job Site, Commissioning, testing, and operation of the Facility in accordance with Owner Standards and supplied under the terms of this Agreement, (b) described in or required as part of the Work by Exhibit A, excluding, in each case, the Owner Furnished Equipment and Materials.

“**Mixed Refrigerant**” means a mixture of gases or liquids, including ethylene, propane, i-pentane, nitrogen and other gases as may be required to operate a Liquefaction Train.

“**MMBtu**” means one million British Thermal Units.

“**MMSCFD**” means Million Standard Cubic Foot per Day.

“**Month N**” means the calendar month during which the Notice to Proceed Date occurs or a subsequent month, as applicable, during which Work is performed.

“**Month N+2**” has the meaning set forth in Section 6.3.1.

“**Monthly Progress Report**” has the meaning set forth in Section 13.3.

“**MTPA**” means million Tonnes of LNG per annum.

“**MW**” means one (1) megawatt or one million (1,000,000) watts.

“**Non-Reimbursable Costs**” has the meaning set forth in Exhibit B-1.

“**Notice**” means a written communication from one Party to another Party required or permitted by this Agreement, conforming to the requirements of Article 38.

“**Notice of Contract**” has the meaning set forth in Section 3.8.56.

“**Notice of Dispute**” has the meaning set forth in Section 36.1.1.

“**Notice to Proceed**” has the meaning set forth in Section 4.1.1.

“Notice to Proceed Date” has the meaning set forth in Section 4.1.1.

“Original Agreement” has the meaning set forth in the recitals.

“Owner” has the meaning set forth in the introductory paragraph hereof, and includes its legal successors and those permitted assigns as may be designated by Owner, in writing, pursuant to the terms of this Agreement.

“Owner Caused Delay” means any delay in the performance and completion of the Work that is directly and demonstrably caused by an act, omission or failure by Owner, Owner Contractors or any party for whom Owner is responsible hereunder, to perform its obligations hereunder, including as a result of: (i) the failure of Owner to obtain a Permit that Owner is required to obtain hereunder; (ii) the failure of the Owner Furnished Equipment and Materials to perform in accordance with the requirements of the Owner Contract(s) pursuant to which such Owner Furnished Equipment and Materials were purchased by Owner; (iii) the failure by Owner to perform the Owner Scope of Work, including the supply of the Owner Furnished Equipment and Materials, on the agreed schedule therefor; (iv) the failure of BH to declare “Ready for Test” (as that term is defined in the LTS PO) in relation to the liquefaction trains comprising any LNG Production System within [***] days of Contractor achieving LNG Production System RFSU in respect of such LNG Production System, as described in Section 18.2.1 (a **“BH Testing Delay”**); (v) the failure of an Owner Contractor to timely perform its obligations under its respective Owner Contract(s); or (vi) the failure of Owner to approve change orders or claim settlements with Subcontractors and Agent For Contractors in accordance with this Agreement, which failure actually, demonstrably and adversely affects the Critical Path; provided, however, that, notwithstanding the foregoing, **“Owner Caused Delay”** does not include: (a) any act or omission (except as to item (vi) above) that is permitted under, and is taken or caused in accordance with, the terms of this Agreement; (b) any act or omission of Owner acting under or in accordance with any written instructions from Contractor or the Contractor’s Representative; or (c) any act, omission or failure by Owner, Owner Contractors or any party for whom Owner is responsible that does not affect the Critical Path (except with respect to (iv) above, in which case Contractor is entitled to a day for day extension as described in Section 12.1.1).

“Owner Contractor” means any party to an Owner Contract (other than Owner). For the avoidance of doubt, the term Owner Contractor does not include Agent For Contractors but does include, from and after the date of novation or assignment, Subcontractors whose Subcontracts were novated or assigned to Owner.

“Owner Contracts” means:

(a) the Construction Agreement relating to marine works (Phase 2), dated as of October 10, 2022, between Owner and Weeks-Massman, a Joint Venture;

(b) the LTS PO;

(c) that certain Purchase Order Contract for the Sale of the Power Island System, dated as of February 3, 2022, between Owner and BH;

(d) the LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 2), dated as of April 12, 2019, by and between CB&I LLC and Owner;

(e) the Engineering and Procurement Agreement (Phase 2), dated as of April 12, 2019, by and between UOP LLC and Owner;

(f) the Field Services Agreement;

(g) any site works agreement(s) entered into between Owner and the relevant Owner Contractor (which agreement(s) shall be deemed to be Owner Contracts even if otherwise stated to the contrary therein);

(h) the Purchase Order Contract for the Sale of Booster Compression System, dated as of September 30, 2022, by and between BH and Owner;

(i) the Purchase Order Contract for the Sale of BOG (Boil Off Gas) Compression Units, to be entered into by and between Siemens Energy and Owner; and

(j) any contract entered into by Owner after the effective date of the Original Agreement for the performance of any work that has, at any time after the effective date of the Original Agreement, been removed from the Work; and

(k) any Subcontract that has been novated or assigned to Owner and not re-assigned or re-novated to Contractor.

“Owner Designees” means the Independent Engineer, Owner’s Representative, any Affiliate of Owner so designated in writing by Owner and all other consultants, contractors, agents or representatives Owner or its Affiliate employs or appoints in connection with the performance of Owner’s rights and obligations under this Agreement. For the avoidance of doubt, the term Owner Designees does not include any Agent For Contractor.

“Owner Furnished Equipment and Materials” means the equipment, materials or components of the Facility that are to be furnished or procured by Owner or the Owner Contractors under the Owner Contracts as part of the Owner Scope of Work.

“Owner Indemnitees” means Owner, Owner’s Representatives, the Lenders, the Independent Engineer and all Affiliates, officers, directors, employees and agents thereof.

“Owner Protocols” means the written protocols for the Contractor’s operation of the Facility during the period commencing on the LNG Production System Substantial Completion Date for the first LNG Production System to achieve LNG Production System Substantial Completion and ending on the Facility Substantial Completion Date, as described in Exhibit T.

“Owner Scope of Work” means the services and other activities performed by or on behalf of Owner that are specifically identified as the “Owner Scope of Work” in Exhibit A. For the avoidance of doubt, the Owner Scope of Work does not include the Agent For Contracts Work.

“Owner Standards” unless otherwise specified in Exhibit A, means those sound and prudent practices, methods, specifications or standards of design, engineering, construction, performance, safety, workmanship, equipment and components prudently and generally engaged in or observed by the majority of the professional engineering and construction contractors in the LNG and electric power industry in the United States of America for similar types of LNG export and liquefaction facilities and power generation facilities that at a particular time, in the exercise of reasonable judgment, would have been expected to accomplish the desired result in a manner consistent with applicable Laws, Applicable Codes and Standards, Permits, reliability, health and safety, and environmental protection and local conditions, but such standards are not limited to the best or optimum practice or method to the exclusion of all others. Without limiting the foregoing, the Facility or any portion thereof or any technical specifications shall not be required to meet any specifications less stringent than the specifications set forth herein. Owner Standards are not intended to be limited to the optimum practices, methods, or standards to the exclusion of all others, but rather to be a spectrum of reasonable and prudent practices, methods, and standards employed by firms in the engineering and construction industry familiar with building comparable facilities on the Gulf Coast of the United States of America.

“Owner’s Representative” means Owner’s employee or representative designated by Owner pursuant to Section 3.7.3.

“Parties” means Owner and Contractor collectively, and **“Party”** means Owner or Contractor, individually, as applicable.

“Payment Bond” means the Performance and Payment Bond described in Section 9.2.3.

“Performance Bond” means the Performance and Payment Bond described in Section 9.2.2.

“Performance and Payment Bonds” has the meaning set forth in Section 9.2.1.

“Performance Security” means the security provided by Contractor to Owner in the form of the (a) Performance and Payment Bonds and (b) the Contractor Guarantees.

“Performance Tests” has the meaning set forth in Exhibit R.

“Permit” means any authorization, consent, approval, license, ruling, permit, exemption, filing, variance, order, judgment, decree, publication, condition, notice to, declaration or registration of or with or regulation by or of any Government Authority relating to the acquisition, ownership, occupation, construction, Pre-Commissioning, Commissioning, testing, operation or maintenance of the Facility.

“Permitted Liens” means materialmen’s, mechanics’, workers’, repairmen’s, employees’ or other similar liens filed by a Subcontractor arising in the ordinary course of business for amounts not yet due or for amounts being contested in good faith by appropriate proceedings, so long as, in the case of any such contest, (a) Contractor shall have posted or provided to Owner a letter of credit, bond (in form and substance acceptable to Owner) or other security reasonably

satisfactory to Owner and the Independent Engineer in an amount equal to such contested lien and (b) such proceedings in Owner's reasonable judgment shall not involve any danger of the sale, forfeiture or loss of any part of the Facility, title thereto or any interest therein and shall not interfere with the timely completion, use or disposition of the Facility.

"Person" means an individual, a corporation, a limited liability company, an unincorporated organization, a partnership, a joint venture, an association, a trust or any other entity or organization, including a Government Authority.

"Phase 1 Agreement" means that certain Second Amended and Restated Engineering, Procurement and Construction Agreement, dated as of January 7, 2022, between Owner and Contractor.

"Phase 1 Facility" means the "Facility" (as such term is defined in the Phase 1 Agreement).

"Phase 2" has the meaning set forth in the recitals.

"Pipeline Contractor" means the Person engaged to engineer, procure and construct the Gator Express Pipeline.

"Pipeline Tie Point(s)" means the point(s) where the systems of the Facility are interconnected with the Gator Express Pipeline, as more specifically described in Exhibit A.

"Power Plant" means (i) two (2) [***] gas turbines and associated generators, two (2) [***] steam turbines and associated generators, five (5) HRSG's [***], two (2) air-cooled condensers and (ii) the associated pumps, piping, valves, instrumentation, electrical systems, and control systems, including any required auxiliary or ancillary equipment, as more specifically described in Exhibit A.

"Pre-Approved Site Work" means the site preparation work so identified in Exhibit A.

"Pre-Commissioning" means the checks, tests and calibrations set forth in Exhibit P and required to be performed as part of the Work prior to performing the Commissioning of an LNG Production System, including all applicable safety related and utility components being placed in service and made operational, completion of all function testing/static commissioning activities that do not involve the introduction of hydrocarbons into systems, such as loop checks, operating control and emergency actuated valves, panel function tests, energizing electrical equipment and running motors without loads, all carried out on a single discipline basis, typically by system/subsystem, and the completion of all 'A' and 'B' inspection and test records and agreed punch lists.

"Pre-Existing Hazardous Substance" means a Hazardous Substance that existed or was present on, at or under the Job Site on or before the Notice to Proceed Date, excluding any Hazardous Substance Released by Contractor or its Subcontractors on the Job Site after the Initial Site Access Date and prior to the Notice to Proceed Date.

“Pre-Treatment System” means an acid gas treating, dehydration and regeneration system, and heavy hydrocarbon removal system, as further described in Exhibit A.

“Project Schedule” means the schedule for the performance of the Work developed, delivered and maintained in accordance with Exhibits D and E.

“Punch List Items” means those minor items of the Work identified by Owner or Contractor as requiring completion or correction prior to Final Completion, which items do not affect the performance or safe and continuous operation of an LNG Production System or the Facility.

“Qualified Surety” means a U.S. bank, insurance company, or other financial institution which is rated at least “A” by Standard & Poor’s Ratings Group, Inc. (or a comparable rating from another internationally recognized ratings agency).

“Quality Management Plan” has the meaning set forth in Section 10.1.

“Ready for Commissioning Certificate” means the certificate provided to Owner by Contractor, after LNG Production System Mechanical Completion and completion of Pre-Commissioning of an LNG Production System, certifying that such LNG Production System is ready for Commissioning.

“Reimbursable Costs” means Direct Costs that are reimbursable to Contractor, as described in Exhibit B-1.

“Reimbursable Work” means the Work, excluding the Corrective Work.

“Release” means any emission, spill, seepage, leak, escape, leaching, discharge, injection, pumping, pouring, emptying, dumping, disposal, migration, or release of Hazardous Substances from any source into or upon the indoor or outdoor environment.

“Relied Upon Information” has the meaning set forth in Exhibit M.

“Representatives” means, with respect to a Party, such Party’s Affiliates, directors, officers, and employees.

“Request for Payment” means the Contractor’s monthly submission to Owner of all documentation and materials required by Section 6.3 requesting payment, which request for payment shall be in the form provided in Exhibit F-7.

“Restatement Date” has the meaning set forth in the introductory paragraph hereof.

“Satellite Facility” means each site located in the vicinity of the Job Site that is jointly designated by Owner and Contractor to be utilized by Contractor and/or its Subcontractors for the positioning, storage and/or transshipment of certain equipment and materials necessary for the performance of the Work.

“**SDN**” has the meaning set forth in Section 40.1.1.

“**Senior Supervisory Personnel**” means Contractor’s project director, project engineering manager, project construction manager and other Contractor personnel identified in Exhibit K.

“**Serial Defect**” has the meaning set forth in Section 20.2.6.

“**Severe Injury**” means an injury or accident that requires, or is reasonably likely to require, a formal admission to a hospital or clinic for care or treatment, excluding treatment solely in an urgent care center.

“**Shipping Information**” has the meaning set forth in Section 3.10.

“**Spare Parts**” has the meaning set forth in Section 3.9.1.

“**Subcontract**” means an agreement (including a purchase order) (a) by Contractor with a Subcontractor for the supply of any equipment or materials or the performance of any portion of the Work or (b) by a Subcontractor with a lower tier of Subcontractor for the supply of any equipment or materials or the performance of any portion of the Work.

“**Subcontractor**” means any Person (other than Contractor) that performs any portion of the Work, whether hired directly by Contractor, or by a Person hired by Contractor and including every tier of Subcontractor, sub-subcontractors, vendors, suppliers and so forth. For the avoidance of doubt, from and after the date of novation or assignment, the term Subcontractor does not include any Person that entered into a Subcontract that was novated or assigned to Owner.

“**Surplus Construction Materials**” has the meaning set forth in Section 3.8.15.

“**Suspension Notice**” means a notice of suspension provided by Owner to Contractor in accordance with Section 17.1.1 or 17.1.2.

“**Suspension Period**” has the meaning set forth in Section 17.1.1.

“**System Turnover Package**” means those binders defined by the individual system process and instrument diagrams (P&ID) and electrical single line diagrams in which Contractor compiles all relevant quality assurance and quality control test results which show that the system and its components were installed and tested in full conformance with the design drawings, vendor requirements, Owner Standards and this Agreement.

“**Tank Three**” means the LNG Storage Tank so identified on the plot plan provided in Exhibit A.

“**Tank Four**” means the LNG Storage Tank so identified on the plot plan provided in Exhibit A.

“**Target Price**” has the meaning set forth in Section 6.1.1.

“**Tax**” means any present or future tax (including any stamp duty, income, payroll, sales, use, value added, consumption or goods and services tax), tariff, levy, impost, duty, charge, fee, deduction or withholding of whatever nature, including any such income tax, payroll tax, value added tax, sales tax, stamp tax, customs duty, import duty, export duty, withholding tax, excise tax, property tax, registration fee or license, water tax, sanitary tax, lighting tax or environmental, energy or fuel tax, which is levied, collected, assessed or imposed by a Government Authority at any time, and any interest, penalty, charge, fee or other amount imposed, collected, withheld, assessed or made on or in respect of any of the above.

“**Tax Costs**” means any sales tax or sales and use tax levied by any U.S. state or any political subdivision thereof that is incurred by Contractor or any Agent For Contractor in the performance of the Work or the Agent for Contracts Work.

“**Third Party**” means any party other than an Owner Indemnitee, a Contractor Indemnitee, an Owner Contractors or an Owner Contractors’ subcontractors. For the avoidance of doubt, the term Third Party does not include any Agent For Contractor.

“**Tonne**” means metric ton and is defined as 2,204.6 lbs.

“**Treated Gas**” means natural gas that has been treated (through removal of compounds or otherwise) for quality to make it suitable for feed into a Liquefaction Train.

“**U.S.**” has the meaning set forth in Section 40.3.1.

“**UOP**” means UOP LLC or any of its Affiliates.

“**Warranties**” has the meaning set forth in Section 20.2.7.

“**Warranty Period**” means the period that commences on the relevant LNG Production System Substantial Completion Date and ends on [***] subject to any extension thereof pursuant to Sections 20.2.6 and 20.4.

“**Willful Misconduct**” means in relation to the Person concerned, a deliberate act or omission not justifiable by any circumstances that is likely to cause foreseeable injury or harm; but shall not include any unintentional act, omission or mistake made by any Person.

“**Work**” means all acts or actions required to be performed by Contractor and its Subcontractors under this Agreement or by the Agent For Contractors, or necessary for Contractor to complete its obligations hereunder, including the integration and installation of Owner Furnished Equipment and Materials (unless integrated or installed by an Owner Contractor) and the design and engineering (including verification of the integration design for purpose of confirming the Facility Performance Tests requirements and undertaking of a debottlenecking or plant integration constraint study of the Facility for the purpose of maximizing the performance of the Facility, and such other studies, as applicable, described in Exhibit A or as Owner may reasonably request, and implementing the recommendations of such studies), procurement, manufacturing, preservation, packing and transportation, construction,

training, erection, testing, Pre-Commissioning, Commissioning, start-up, operation, and guaranteeing of the Facility in accordance with Article 15, whether at the Job Site or elsewhere, until Final Completion and satisfaction of Contractor's warranty obligations during the Warranty Period, as more fully described in Exhibit A and this Agreement, and such other incidental acts as may be necessary to provide Owner with a fully operational and integrated Facility which successfully passes the Performance Tests, at least meets the Owner Standards and otherwise satisfies the conditions set forth herein. The term "Work" shall also include providing security of the Job Site and construction management services relating to the scheduling and coordination of the work and services performed by the Owner Contractors under the Owner Contracts and the administration of the performance by each Owner Contractor of its obligations of the relevant Owner Contract(s). Notwithstanding the foregoing, the term "Work" shall not include: (i) the supply or performance (except as it relates to installation or integration or as described in the immediately preceding sentence) of the Owner Furnished Equipment and Materials; (ii) the performance of the Owner Scope of Work; or (iii) any other obligation of Owner specifically described herein.

2. AGREEMENT; EXHIBITS; CONFLICTS.

2.1 LANGUAGE OF AGREEMENT.

This Agreement and all documentation to be supplied hereunder (including the operation and maintenance manuals which Contractor provides to Owner pursuant to Section 3.8.6 as well as all warranties provided hereunder) shall be in the English language. All dimensions and properties set forth herein, any Exhibit hereto and any Drawings and Specifications shall be specified in English or U.S. customary units unless otherwise approved by Owner or agreed with Owner as a normal practice with respect to LNG liquefaction facility or power plant design. Words not otherwise defined herein that have well-known and generally accepted technical or trade meanings are used herein in accordance with such recognized meanings in the United States of America.

2.2 PRECEDENCE OF AGREEMENT.

2.2.1 Each Party shall promptly notify the other in writing of any discovered conflict or inconsistency among any of the Exhibits or between any Exhibit and the body of this Agreement. In the event of any conflict between provisions of Sections of this Agreement, Drawings and Specifications and Exhibits, the following order of precedence for construction and interpretation shall apply unless the Parties otherwise agree:

- (a) amendments, addenda or other modifications to this Agreement (including Change Orders) duly signed and issued after the Restatement Date, with those of a later date having precedence over those of an earlier date;
- (b) Sections of this Agreement;
- (c) Exhibit R – Demonstration Tests and Performance Tests;

- (d) Exhibit C – Contractor Rates;
- (e) Exhibit B – Compensation;
- (f) Exhibit D – Form of Project Schedule and Milestones;
- (g) Exhibit A – Scope of Work; Applicable Codes and Standards;
- (h) the remaining Exhibits to this Agreement; and
- (i) Drawings and Specifications.

2.2.2 Subject to Section 2.2.1, in the event of a conflict among or within any of the levels set forth in Section 2.2.1, or between the documents described in Section 2.2.1 and any Agent For Contract, the more stringent provision shall prevail. Notwithstanding the above, the provisions of this Agreement, including all Exhibits, shall be wherever possible construed as complementary rather than conflicting. Silence regarding a matter shall not constitute a conflict with another component of the Agreement that specifically addresses such matter.

2.3 INTERPRETATION.

Unless the context otherwise requires:

2.3.1 Words singular and plural in number will be deemed to include the other and pronouns having a masculine or feminine gender will be deemed to include the other;

2.3.2 In respect of general oversight of the Work, review of any Drawings and Specifications, access to the Job Site and the Work and all other similar rights of Owner, the term Owner shall be deemed to include Owner's Representative and its designated staff;

2.3.3 Any reference to this Agreement or any other contract or agreement entered into by Owner in respect of the Facility means such agreement and all schedules, exhibits and attachments thereto as may be amended, supplemented or otherwise modified and in effect from time to time, and shall include a reference to any document which amends, modifies or supplements it, or is entered into, made or given pursuant to or in accordance with its terms;

2.3.4 The terms "hereof," "herein," "hereby," "hereto", "hereunder" and similar words refer to this entire Agreement and not any particular Section, subsection or other subdivision of, or Exhibit, appendix or schedule to, this Agreement;

2.3.5 The terms "include" and "including" shall be construed as being at all times followed by the words "without limitation" or "but not limited to" unless the context specifically indicates otherwise;

2.3.6 The words "as more fully described in" or words and phrases of similar meaning are not intended to be, nor should be construed to limit in any way, the obligations of Contractor to provide Owner with a fully operational Facility pursuant to the terms hereof;

2.3.7 References to “Article,” “Section” or “Exhibit” are to this Agreement unless specified otherwise;

2.3.8 References herein to the terms, provisions or requirements of this Agreement shall be deemed to include, with respect to Contractor’s obligations to perform the Work, the terms, provisions and requirements of the Agent For Contracts (excluding payment obligations);

2.3.9 References to Contractor’s personnel include employees of a JV Member or its Affiliate assigned to the performance of the Work;

2.3.10 References to any law, statute, rule, regulation, notification or statutory provision (including Laws and Permits) shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

2.3.11 References to “jointly and severally” and “joint and several basis” shall, if construed under the laws of the State of Louisiana, be construed to describe a solidary obligation between the obligors to each obligee in solido;

2.3.12 Any reference to “KBR” in Attachment 4 or Attachment 5 of Exhibit A or Exhibit E shall be treated as a reference to “Contractor”;

2.3.13 References to any Person shall be construed as a reference to such Person’s successors and permitted assigns;

2.3.14 The word “or” will have the inclusive meaning represented by the phrase “and/or”; and

2.3.15 Any term or definition used in the Original Agreement which has been modified or deleted pursuant to this Agreement shall be deemed modified or deleted in all Exhibits, and the Exhibits shall be interpreted and construed accordingly.

2.4 NEGOTIATION AND DOCUMENTATION OF THIS AGREEMENT.

Each of the Parties acknowledges and agrees that it has had the opportunity to have its legal counsel review this Agreement and participate in the joint negotiation and documentation of this Agreement, and that it is fully familiar with each of the provisions of this Agreement and the effect thereof. Accordingly, each Party irrevocably waives the benefit of any rule of construction that disfavors the drafting party and any defense related thereto.

3. GENERAL PROVISIONS.

3.1 WORK TO BE PERFORMED.

3.1.1 Owner hereby engages and is relying upon Contractor to perform the Work in accordance with Exhibit A and the other requirements of this Agreement, and Contractor acknowledges such reliance and accepts such engagement. Owner and Contractor agree that Contractor’s obligation under this Agreement is to complete the Work so that the Facility

successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement, including achieving Facility Mechanical Completion, Facility Substantial Completion, and Final Completion for the purpose designated herein, and to do and furnish everything incidental and necessary in connection therewith.

3.1.2 Prior to the execution of this Agreement, Contractor performed engineering, cost estimating and related services and developed, provided or verified all of the information that forms the scope of Work set forth in Exhibit A for the purpose of verifying that such information is adequate for, and Contractor represents and warrants to Owner that the scope of Work set forth in Exhibit A includes all the necessary obligations, including integration, as applicable, that are required to be performed by Contractor and Owner in order for, the Facility to operate in accordance with the terms of this Agreement and to satisfy the Applicable Codes and Standards, applicable Laws, Owner Standards and Permits and successfully pass the Performance Tests and meet or exceed the requirements set forth in Exhibit A. Items need not be specifically listed herein or in Exhibit A in order to be deemed to be items within the scope of the Work. It is understood that Contractor is better qualified to list exclusions than Owner is to list inclusions. Therefore, except for the supply of Owner Furnished Equipment and Materials and performance of the Owner Scope of Work, any item indicated herein, inferable therefrom, incidental thereto or required in accordance with any Law, Permits or Applicable Codes and Standards is to be considered as part of the Work. In addition, the Work includes all that should be included and all that would be customarily included within the general scope of the Work in order to complete the Facility (excluding the supply of Owner Furnished Equipment and Materials and performance of the Owner Scope of Work) according to the requirements of this Agreement, including Applicable Codes and Standards, applicable Laws, the requirements for the Performance Tests and the Permits. As a result, Contractor hereby waives any and all claims for a Change Order based, in whole or in part, upon an assertion that Contractor's scope of Work in Exhibit A and as otherwise provided in the Exhibits was insufficient and did not include a certain license, technical assistance, engineering, assembly, construction, service, labor, material, equipment, operation or management beyond the scope of the Work when such license, technical assistance, engineering, assembly, construction, service, labor, material, equipment, operation or management is indicated in Exhibit A, this Agreement or any other Exhibit, the Drawings and Specifications or other instruments of service prepared by Contractor or a Subcontractor in connection with this Agreement reasonably inferable therefrom, incidental thereto, required in accordance with any Applicable Codes and Standards, applicable Law, Permits or otherwise necessary in order to complete the Facility in accordance with and subject to the requirements of this Agreement.

3.1.3 Notwithstanding anything to the contrary contained herein, Contractor shall not be responsible for, and shall have no liability in connection with, any agreed milestone in the Project Schedule, including the LNG Production System Substantial Completion Date, the Facility Substantial Completion Date or the Final Completion Date, not having occurred by the corresponding milestone date or Applicable Reference Date applicable thereto.

3.2 GENERAL OVERSIGHT AND ACCESS.

3.2.1 Owner and the Owner Designees shall at all times have access to the Job Site and the Work wherever it is in preparation and progress and Contractor shall provide reasonable facilities for such access. Owner and the Owner Designees shall comply with the Contractor's reasonable safety and access procedures. Each of Owner and the Owner Designees may (a) make inquiries of Contractor and visit the Job Site and Contractor's work facilities and/or (b) maintain staff on the Job Site, in each case, to (i) familiarize itself with the progress and quality of the Work, (ii) determine if the Work is proceeding in accordance with this Agreement and (iii) witness and/or participate in Pre-Commissioning and Commissioning and any tests (including the Performance Tests) and inspections of the Materials and any other component of the Facility.

3.2.2 Subject to the limitations of the immediately following sentence, Owner Contractors and the Pipeline Contractor shall at all times have access to the entire Job Site wherever it is in preparation and progress, and Contractor shall provide reasonable facilities for such access. Owner Contractors and the Pipeline Contractor shall comply with the Contractor's reasonable safety and access procedures for access to and when present on the Job Site.

3.3 JOB SITE CONDITIONS.

Except as otherwise provided herein, Contractor has had sufficient opportunity to review (a) information provided to it by Owner as set forth in Exhibit M and Exhibit N, (b) each Agent For Contract and (c) the information it has developed on its own (excluding sub-surface testing but including information learned by Contractor as result of activities performed by it under the Phase 1 Agreement), and it is sufficiently informed about the Job Site and surrounding locations, including all visible surface conditions, to the full extent it deems necessary for the performance of the Work and is familiar with and has satisfied itself with respect to (i) the nature and location of the Work and (ii) the general and local conditions with respect to (A) environment, (B) transportation (including to the Job Site and within the Job Site), (C) access, (D) the use, handling, storage and disposal of Hazardous Substances and other wastes brought to the Job Site by Contractor, any Subcontractor or any Agent For Contractor, (E) the use, handling and storage of Materials, (F) the availability and quality of temporary construction electric power, (G) the availability and surface condition of roads, climatic conditions and seasons (except to the extent any such climatic conditions constitutes a Force Majeure Event), (H) physical and environmental surface conditions at the Job Site and the surrounding area as a whole, (I) topography and ground surface conditions, (J) nature and quantity of surface materials to be encountered, (K) location of underground utilities existing prior to the Effective Date as disclosed to Contractor by Owner in writing in Exhibit M or Exhibit N or discovered by Contractor in its performance of the Phase 1 Agreement, (L) construction equipment, and other equipment, supplies and facilities needed prior to and during performance of Contractor's obligations under this Agreement and (M) the availability and quality of workers, laborers and Subcontractors (the foregoing, collectively, the "**Job Site Conditions**"). Without prejudice to Article 12 with respect to Change Orders, Contractor expressly waives any claims for any adjustment to the Project Schedule in connection with the Job Site Conditions.

3.4 OWNER NOT RESPONSIBLE FOR ACTS OF CONTRACTOR; CONTRACTOR NOT RESPONSIBLE FOR OWNER SCOPE OF WORK.

3.4.1 Other than with respect to means, methods, sequences, procedures and techniques of construction (for which Contractor shall have sole responsibility), Contractor will comply with reasonable instructions and requests of Owner or Owner's Representative which are consistent with the Work, the requirements set forth in Exhibit A, and successfully passing the Performance Tests; provided that Contractor will comply with reasonable technical instructions and requests of BH and UOP in connection with the unloading, transport, installation, connection, start-up, commissioning and operation of any Owner Furnished Equipment and Materials supplied by BH and UOP. Owner will not be responsible for construction or manufacturing means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, and Owner will not be responsible for Contractor's failure to carry out the Work in accordance with this Agreement, but this Section 3.4.1 shall not be deemed to otherwise modify Owner's obligations with respect to Reimbursable Costs, Contractor's G&A and Contractor's Margin otherwise due and payable hereunder. Owner will not be responsible for the acts or omissions of Contractor, any Subcontractor, any Agent For Contractor or any of their agents or employees, or any other Persons performing any of the Work on behalf of Contractor or any Subcontractor or Agent For Contractor. No inspection, or failure to inspect, by Owner, Owner's Representative or the Independent Engineer shall be a waiver of Contractor's obligations, or be construed as approval or acceptance of the Work or any part thereof.

3.4.2 Except as set forth in Exhibit A, Contractor will not be responsible for construction or manufacturing means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Owner Scope of Work, and Contractor will not be responsible for Owner's or any Owner Contractor's failure to carry out the Owner Scope of Work, the supply or performance of the Owner Furnished Equipment and Materials (except to the extent expressly identified as part of the Work). Contractor will not be responsible for the acts or omissions of Owner, any Owner Contractor, or any of their agents or employees, or any other Persons performing any of the Owner Scope of Work.

3.5 EFFECT OF AND TIME FOR OWNER REVIEW OF DOCUMENTS.

Inspection, review or comment by Owner or the Independent Engineer (or the failure to do so) with respect to any Subcontract, Drawings and Specifications or other documents, or any other Work or services performed by Contractor or any Subcontractor or Agent For Contractor, shall not in any way affect or reduce any of the Contractor's obligations to complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement. Contractor shall prepare Drawings and Specifications and submit them to Owner and the Independent Engineer at least thirty (30) days before the date on which the Work described in them is to be performed. Upon the written request of the Owner, Contractor shall provide to the Owner any information reasonably requested in connection with the Drawings and Specifications. Owner may, but is not obligated to, have the Independent Engineer review the Drawings and Specifications submitted by Contractor. Contractor shall discuss and answer any

inquiries concerning the Drawings and Specifications with Owner or the Independent Engineer. Owner may reject or amend the Drawings and Specifications that are not in accordance with the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement by sending disapproval that states in reasonable detail the reason(s) for such disapproval or by sending revisions, in each case within fifteen (15) days from receipt of Drawings and Specifications.

3.6 CLAIMS UPON FAILURE OF MATERIAL.

In accepting the Work performed and Materials supplied, assembled or installed by Contractor, Owner assumes no responsibility for injury or claims resulting from (a) failure of such Work and Materials to comply with applicable Laws, Permits, safety requirements, Applicable Codes and Standards and Owner Standards, (b) Contractor's failure to unload, transport, integrate, install, connect, start-up, commission or operate all Owner Furnished Equipment and Materials in accordance with applicable Laws, Permits, safety requirements, Applicable Codes and Standards, Owner Standards, (provided that the Owner Standards, are consistent with applicable Laws, Permits, safety requirements, and Applicable Codes and Standards), (c) Defects or Deficiencies (other than Owner's obligation hereunder to pay the Reimbursable Costs, Contractor's G&A and Contractor's Margin associated with Defects or Deficiencies) or (d) Corrective Work. Contractor's performance of the Work shall include the provision of all necessary permanent safety devices in accordance with the terms hereof, Owner Standards and as required by Government Authority or applicable safety codes.

3.7 RESPONSIBILITIES OF OWNER.

Without limiting the requirements of any other provision of this Agreement, Owner shall:

3.7.1 furnish nonexclusive access to the Job Site to Contractor from and after the time of the issuance of the Notice to Proceed or, if expressly authorized in the Limited Notice to Proceed, the time of issuance of the Limited Notice to Proceed;

3.7.2 provide legal rights for ingress to and egress from the Job Site for Contractor and its Subcontractors for the performance of the Work and for the Owner Contractors and the Pipeline Contractor, consistent with Owner's property rights with respect to the Job Site. During the progress of the Work, it will be necessary for Owner and Owner Contractors to work in or about the Job Site. In accordance with Section 3.2.2, Contractor shall afford such Owner Contractors reasonable access through and across the Job Site so as to not materially adversely interfere with or impede the progress and execution of work performed by such Owner Contractors in or about the Job Site. Contractor shall exercise good faith cooperation with the Owner Contractors and the Pipeline Contractor;

3.7.3 designate a single individual as Owner's Representative to act as a single point of contact for Contractor, Owner Contractors and the Pipeline Contractor with respect to the prosecution of the Work. Any proposal, inspection, examination, testing, consent, approval or similar act by Owner's Representative (including absence of disapproval) shall not relieve Contractor from any responsibility, including responsibility for its errors, omissions,

discrepancies and non-compliance with the terms of this Agreement. Owner shall have the right to change the Owner's Representative and/or modify his/her scope of responsibilities upon reasonable notice to Contractor. The Owner's Representative shall be available at the Job Site and elsewhere, when reasonably required, at all reasonable times for consultation and, if absent, shall designate a suitable alternate to act as Owner's Representative during such absence;

3.7.4 furnish personnel in accordance with Exhibit G for training, testing, operation and maintenance of the Facility, which personnel shall possess experience and education qualifications which in Owner's determination are appropriate to permit achievement of the training objective;

3.7.5 with Contractor's assistance, obtain or cause to be obtained in a timely manner the Permits listed in Exhibit L that are identified as Owner Permits (excluding for the avoidance of doubt the Permits set forth in Exhibit L that are identified as Contractor Permits) and any other Permit required under applicable Law to be obtained by it in connection with the operation of the Facility. Upon receipt of any such Permit, Owner shall promptly provide a copy of such Permit to Contractor. In addition, Owner shall cooperate with Contractor in obtaining any Permit required to be obtained by Contractor in the performance of the Work. Contractor shall provide information reasonably requested by Owner to support Owner's prosecution of any pending application listed in Exhibit L in respect to the Work and shall perform the Work in compliance with all of the terms and conditions of each of the foregoing Permits. Following Owner's request, Contractor, on behalf of either Owner or itself, shall timely prepare and file all progress and other reports and any amendments as may be required by or in connection with said Permits and shall otherwise coordinate with any relevant Government Authority as requested by Owner;

3.7.6 obtain, provide and pay for the supply of (i) Feed Gas in accordance with Exhibit A and with the Feed Gas schedule prepared by Contractor in accordance with Section 3.8.11, (ii) [***] MW of electricity from the electrical utility grid, (iii) [***] gallons/day potable water as required for construction activities for the Work, (iv) improvement of the Job Site "fastlands" drainage system and pumping station to provide drainage of the Job Site during construction without standing water and (v) relocation of power and utility lines along Louisiana State Highway 23 in accordance with the Project Schedule;

3.7.7 (a) supply and, except as otherwise required in Exhibit A, deliver or cause to be delivered to the Job Site or a Satellite Facility, as applicable, all of the Owner Furnished Equipment and Materials to be incorporated into the Facility, (b) cause Owner Contractors to correct, repair, or replace all defects and deficiencies in Owner Furnished Equipment and Materials, (c) perform or cause to be performed the Owner Scope of Work, (d) with respect to Owner Furnished Equipment and Materials manufactured outside of the United States, cause such Owner Furnished Equipment and Materials to clear U.S. customs and Owner or Owner Contractor to be designated as the importer of record, in each case, in accordance with the requirements set forth in Exhibit A, applicable Law, Applicable Codes and Standards and the Permits; and (e) provide, or cause to be provided, relevant information and deliverables including, as applicable, system turnover packages from Owner Contractors that are obtainable

under the Owner Contracts, as reasonably requested and to the extent not otherwise available to Contractor in the performance of its obligations hereunder;

3.7.8 during the period commencing on the LPS5 Substantial Completion Date and ending upon the Facility Substantial Completion Date, operate and maintain each LNG Production System Handover Package for which it has assumed care, custody and control hereunder in accordance with applicable Law, Permits, and operation and maintenance manuals provided by Contractor and Owner Contractors; and

3.7.9 obtain and maintain the insurance set forth in Section 26.3.

3.8 RESPONSIBILITIES OF CONTRACTOR.

Without limiting the requirements of any other provision of this Agreement, Contractor shall:

3.8.1 prosecute the Work continuously and diligently in accordance with Owner Standards, all applicable Laws, Permits, Applicable Codes and Standards and, subject to Section 3.1.3, in accordance with the Project Schedule, using only qualified and competent personnel, and complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the provisions of this Agreement;

3.8.2 ensure that all labor performing at the Job Site will be properly tooled, fully trained and qualified to safely perform the Work in accordance with applicable Law, Permits and Owner Standards;

3.8.3 perform and furnish the Work, including designing, engineering, procuring, manufacturing, packing and transporting, constructing, warranting, Pre-Commissioning, Commissioning, testing, training and directing of operating and maintenance personnel (including the personnel of Owner or its Affiliate) until Facility Substantial Completion, and guaranteeing performance of the Work in accordance with the terms hereof, so that the Facility (a) meets the requirements of all applicable Permits and applicable Laws, (b) meets the requirements of Owner's property rights with respect to the Job Site identified in Exhibit N, (c) successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the provisions of this Agreement, (d) meets the requirements of the Applicable Codes and Standards, (e) is safe and adequate for conditions of loading, conveying, storing, metering, liquefying and delivering Feed Gas and LNG, (f) can be operated in a manner consistent with the staffing levels specified in Exhibit Q, (g) is capable of complying with the Laws (including Environmental Laws) issued by any Government Authority or other applicable entities set forth in Exhibit A and Exhibit L, and (h) comprises Materials which are new, are reasonable to maintain, have proven durability to withstand climatic conditions that could reasonably be expected to be experienced at the Job Site, are designed and manufactured in accordance with the requirements set forth in Exhibit A and are assembled and installed in accordance with manufacturer's specifications and generally accepted standards for the design, manufacture, quality and assembly of such Materials;

3.8.4 obtain and maintain all Permits (including the Permits set forth in Exhibit L that are identified as Contractor Permits, but excluding the Permits set forth in Exhibit L that are identified as Owner Permits) and authorizations from any Government Authority, and administer all such Permits and authorizations required for (a) the design, engineering and construction of the Facility (or any portion thereof), (b) the procurement, handling, supply, shipment, transportation, installation, erection, direction of procurement and testing of the Materials, (c) the installation or integration of the Owner Furnished Equipment and Materials, and (d) the performance of all the Work. Contractor shall provide prompt assistance, information and documentation (including copies of any drawings and design documents) required or requested by Owner for the Work to enable Owner to obtain or modify, or cause to be obtained or modified, the Permits set forth in Exhibit L that are identified as Owner Permits. Contractor shall give Notice to Owner of all conflicts between the requirements set forth herein including Exhibit A and any Laws or Permits that come to the attention of Contractor or with the exercise of reasonable care should have come to the attention of Contractor. Contractor shall assist Owner in obtaining and maintaining all Permits that Owner must obtain pursuant to the terms hereof, including (i) providing information requested by Owner or requested or required by any Government Authority in the possession of, or reasonably obtainable by, Contractor, and (ii) identifying for Owner any Permits that Owner has not obtained, but which Contractor has reason to believe, after due inquiry, must be obtained by Owner for the Contractor's performance of the Work and/or Owner's ownership or operation of the Facility. Contractor will provide Owner a copy of its Louisiana Contractor's License and Louisiana Engineering Firm Registration prior to commencement of the Work;

3.8.5 take full responsibility for the adequacy, stability, cleanliness and safety of Contractor's (and Subcontractors' and Agent For Contractors') Job Site operations, of Contractor's (and Subcontractors' and Agent For Contractors') methods of construction and of the Work, irrespective of any approval or consent by Owner, Owner's Representative or the Independent Engineer;

3.8.6 pay the Taxes, insurance and bank charges incurred by Contractor or any Subcontractor arising from the performance of its duties under this Agreement;

3.8.7 have joint responsibility with Owner for coordination with Government Authorities, test laboratories and any other Person necessary to demonstrate the Facility's compliance with all Permits and Laws;

3.8.8 be responsible for fines and penalties to the extent they constitute Non-Reimbursable Costs;

3.8.9 except as provided in Section 3.7.6 or Exhibit V, obtain all consumables (including construction fuel, construction electricity, water and other utilities and the supply and fill of lubricants, resins, chemicals and the refill and top-off of such lubricants and chemicals following any Performance Tests and other consumables as provided in Exhibit V) necessary for Contractor's performance of the Work, and Owner's or its Affiliate's execution of the Performance Tests, during the period from commencement of the Work through the LNG

Production System Substantial Completion Date for the corresponding LNG Production System Handover Package for which Owner assumes care, custody, and control;

3.8.10 obtain all internet access, telephone and radio usage necessary for Contractor's performance of the Work and for each Owner Contractor's performance of its respective services and work during the period from commencement of the Work through the Facility Substantial Completion Date;

3.8.11 determine sufficiently in advance the quantities of Feed Gas, in MMBtu, that will be required for each Day on which Commissioning activities and the Performance Tests in respect of each LNG Production System will be conducted as provided in Exhibit A and Exhibit R;

3.8.12 Contractor shall perform such Work to integrate and tie-in the Facility with the Phase 1 Facility and otherwise perform the obligations set forth in Exhibit A to complete Owner's 20 MTPA nameplate LNG export facility, comprised of the Facility and the Phase 1 Facility.

3.8.13 without limiting Owner's obligations under Section 3.7.1, (a) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, be responsible for the management of the Job Site (including (i) any construction routes between the road used to access the Job Site and the Job Site and within the Job Site boundaries, (ii) coordination of Subcontractors' and Agent For Contractors' activities and the management of all common areas within the Job Site so as to optimize Contractor's, Subcontractors' and Agent For Contractors' performance, (iii) provide any signs or directions which they may consider necessary for the guidance of its staff, labor and others and (iv) maintain the Job Site at all times free of waste material and rubbish), (b) upon the earlier of Final Completion or termination of this Agreement, clear the Job Site of temporary structures, surplus items (unless Owner requests such surplus items be left at the Job Site), construction equipment and tools, (c) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, provide all reasonable and necessary safeguards, including fencing, signs, security services, fire protection and the like, for the health, safety, security and protection of the Job Site, the Work and the Facility and of all Persons and property related thereto, and (d) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, keep unauthorized Persons off of the Job Site and reconstruct, repair or replace Materials or property of Contractor which may be stolen or damaged by vandalism;

3.8.14 take all reasonable steps to protect the environment and to limit damage and nuisance to people and property resulting from pollution, construction noise and other results of the performance of the Work, and ensure that the Work and any Releases, including construction air emissions, surface discharges and effluent, from its performance of the Work shall be in compliance with all applicable Permits, Applicable Codes and Standards and Laws;

3.8.15 within ninety (90) days following the earlier of (a) Facility Substantial Completion Date or (b) earlier termination of this Agreement as provided herein, (i) assist Owner in preparing an inventory of all Materials (wherever located), special tools, construction aids and

all other Contractor or Subcontractor materials, equipment, supplies purchased and used in connection with the Work (the “**Surplus Construction Materials**”), and (ii) transfer, or cause the transfer, of possession and title to Owner of all Surplus Construction Materials that Owner elects to take possession of by Notice to Contractor;

3.8.16 provide reports, information and data as will be necessary for Owner to maintain segregated accounts of the Work for Owner’s records where required by Law or generally accepted accounting principles in the United States of America. Such segregation will include separate accounting for expenditures with respect to buildings, land improvements, engineering and project management, Materials, Feed Gas Interconnections, Permit costs and Taxes paid by Contractor;

3.8.17 if (a) a Dispute under this Agreement arises in connection with a default or termination of this Agreement, or Owner’s obligation to pay certain Taxes hereunder, (b) a Change Order payment is to be determined on a cost-plus basis (at the then applicable labor rates then set forth in Exhibit C) or (c) the Work is accelerated pursuant to Section 16.3.2, then, in each case, grant to Owner sufficient audit rights with respect to all documentation pertaining thereto. Owner shall have the right to choose an independent certified public accounting firm to act as auditor for such an audit and the reasonable cost of any audit will be borne by the Party whose position is not substantially supported by the results of such audit. Audit data shall not be released by such auditor to Persons other than Contractor, Owner, the Independent Engineer, the Lenders or their respective employees and agents in connection with any such audit and Owner and Contractor shall treat such audit data as confidential, but shall not be precluded from using such audit data in any legal or arbitration proceedings arising under this Agreement in relation with the Dispute or Change Order;

3.8.18 make available to Owner and Owner Contractors at all times during the term hereof sufficient storage areas and personnel at each Satellite Facility for the unloading, handling, preservation, storage, loading and transportation of all Owner Furnished Equipment and Materials delivered to such Satellite Facility by an Owner Contractor, and not take or omit to take, and cause its Affiliates not to take or omit to take, any action with respect to such Satellite Facility that would prevent, impede, delay or otherwise hinder Contractor’s performance of the Work in accordance with this Agreement;

3.8.19 arrange and/or ensure the complete handling of all equipment, machinery, Materials and spare parts required for the Work, including the inspection, expediting, shipping and transport, unloading, receiving, storage and payment of all Taxes incurred in connection therewith, and arrange for proper safe keeping, handling, preservation, storage, maintenance and transportation at, to or from a Satellite Facility or the Job Site, as applicable, for such equipment, machinery, Materials and spare parts;

3.8.20 coordinate customs expediting and clearance services and logistics at the Job Site with a qualified company selected by Owner and perform all administrative formalities in connection therewith, including obtaining all approvals, certificates, documents and licenses which may be pertinent and/or necessary for Contractor’s equipment, machinery, Materials and spare parts required for the Work, all in a timely manner;

3.8.21 transport from each Satellite Facility to the Job Site all Owner Furnished Equipment and Materials delivered to such Satellite Facility in accordance with the Project Schedule;

3.8.22 provide for all temporary construction materials, equipment, supplies and facilities necessary for the performance of the Work;

3.8.23 upon Notice from Owner, replace (a) any Subcontractor who fails to perform its Subcontract obligations and (b) replace any of Contractor's personnel, and cause any Subcontractor to replace its personnel, performing the Work if (i) Owner believes that such personnel are negligently performing the Work or that such personnel are creating a risk to the health and/or safety of Persons or property or (ii) Owner believes that such personnel are otherwise not performing the Work in accordance with Owner Standards or are creating a risk to the timely completion of the Work in accordance with this Agreement;

3.8.24 provide all special tools, construction/Commissioning spare parts and supplies required for operation of the LNG Production System (excluding all special tools, construction/Commissioning spare parts and supplies provided as part of the Owner Furnished Equipment and Materials) until the LNG Production System Substantial Completion Date, at which time all special tools and other supplies required for the operation of the LNG Production System that are supplied by Contractor shall be transferred to Owner in accordance with Section 3.8.15;

3.8.25 use only the entrance(s) to the Job Site designated by Owner and applicable Permits for ingress and egress of all personnel and vehicles and for the delivery of all Materials;

3.8.26 provide such assistance as is reasonably requested by Owner in dealing with the Lenders, the Independent Engineer or any Government Authority in any and all matters relating to the Work and the Facility; provided that no review, approval or disapproval by the Independent Engineer shall serve to reduce or limit the liability of Contractor hereunder;

3.8.27 cooperate with Owner's Representative and designee and the Independent Engineer in the review of design materials, the conduct of inspections and Commissioning, and in any other matters hereunder relating to the Work and respond promptly to inquiries from Owner;

3.8.28 provide all operating instructions, procedures, data and manuals, spare parts manuals, integrated and coordinated operation and maintenance manuals and training aids in accordance with the Drawings and Specifications;

3.8.29 train and certify the operating and maintenance personnel in accordance with Exhibit G;

3.8.30 perform the Pre-Commissioning and Commissioning and direct the operation and maintenance personnel (including the personnel of Owner or its Affiliate) during Pre-Commissioning, Commissioning and execution of the Performance Tests in full accordance with

the written operating instructions, the operations and maintenance manuals and the safety procedures;

3.8.31 obtain Owner's prior written approval (which approval may be withheld in Owner's sole discretion and for any reason) of the text of any announcement, publication, photograph or other type of communication concerning the Work prior to the dissemination or release of same by Contractor or its Subcontractors;

3.8.32 subject to Owner's prior approval, designate the Contractor's Representative who will have full responsibility for the prosecution of the Work and full authority under the JV Agreement to act for Contractor in respect of this Agreement and act as a single point of contact with Owner, Owner Contractors and Pipeline Contractor in all matters on behalf of Contractor. Upon the reasonable written request of Owner, Contractor shall promptly replace the Contractor's Representative. Subject to Section 5.2, Contractor shall not replace the Contractor's Representative without the prior written consent of Owner, which consent shall not be unreasonably withheld. The Contractor's Representative shall be available at the Job Site and elsewhere, when reasonably required, at all reasonable times for consultation and, if absent, shall designate a suitable alternate to act as the Contractor's Representative during such absence;

3.8.33 during the performance of the Work, maintain continuously at the Job Site adequate management, supervisory, administrative, security, safety, quality and technical personnel, to ensure expeditious and competent handling of all matters related to the Work, according to its determination of the staffing required for this purpose and Exhibit Y. Contractor shall designate the Key Personnel as set forth in Exhibit K;

3.8.34 provide such data, reports, certifications, certified copies of organizational documents, resolutions, incumbency certificates, audited financial statements, opinions of counsel and other documents or assistance as may be (a) reasonably requested by Owner, the Lenders or Owner's title insurance providers with respect to the Financing or otherwise requested by Owner in connection with the performance of this Agreement or (b) requested or required by any Government Authority with respect to any Permits or regulatory filings;

3.8.35 advise Owner of negotiations with Major Subcontractors concerning the availability of improved warranties or guarantees related to major items of Materials to be incorporated into the Facility;

3.8.36 (a) cooperate with and provide information reasonably requested by Owner to support Owner in performing, or causing the performance of, the Owner Scope of Work and the delivery of the Owner Furnished Equipment and Materials to the Job Site or a Satellite Facility, as applicable; (b) receive, transport and unload at the Job Site, or a Satellite Facility or a storage yard designated by Owner for transshipment to the Job Site, all Owner Furnished Equipment and Materials; (c) perform the construction management services relating to the scheduling and coordination of the work and services performed by the Owner Contractors under the Owner Contracts and the administration and reporting to Owner of the performance by each Owner Contractor of its obligations of the relevant Owner Contract(s); and (d) install and integrate the Owner Furnished Equipment and Materials into the Facility;

3.8.37 coordinate and perform the applicable portion of the Work under the oversight and direction of BH personnel that are present at the Job Site or a Satellite Facility pursuant to the Field Services Agreement;

3.8.38 maintain qualified personnel on the Job Site to consult with Owner regarding the operation and maintenance of the Facility (a) during Pre-Commissioning, Commissioning, start-up and testing of each LNG Production System and the Facility, (b) until successful completion of the training program required by Article 14 and (c) in accordance with the Warranty procedures set forth in Article 20 during the Warranty Period (which does not require Contractor to maintain personnel on the Job Site);

3.8.39 comply with the Warranty procedures set forth in Article 20;

3.8.40 in accordance with Article 39, cooperate with Owner in obtaining suitable Financing in accordance with the Lenders' requirements;

3.8.41 provide complete Deliverables and follow them during the performance of the Work;

3.8.42 prepare and keep up-to-date on a daily basis a complete set of red-lined "as-built" records of the execution of the Work, showing the "as-built" locations, sizes and details of the Work as executed, with cross references to relevant specifications and data sheets, which records shall be kept on the Job Site and shall be made available to Owner upon request;

3.8.43 prepare and submit to Owner "as-built" drawings (in accordance with Exhibit J) of the Work showing the process-related portions of the Work as executed. The "as-built" drawings shall be provided in their native file format, red-lined as the Work proceeds, and shall be submitted at least monthly (and more frequently as requested by Owner) to Owner for its inspection;

3.8.44 submit to Owner, within sixty (60) Days following the Facility Substantial Completion Date or upon termination of this Agreement, five (5) electronic files in a format designated by Owner, one (1) full-size original copy and six (6) printed copies of the relevant final "as-built drawings" (in accordance with Exhibit J) and any further construction documents relating to the Work reasonably requested by Owner, all prepared in accordance with this Agreement;

3.8.45 in accordance with Article 9, submit to Owner the applicable Performance Security;

3.8.46 refrain from bringing, and not permit or allow any Subcontractor, Agent For Contractor or other Person (other than an Owner Contractor acting in accordance with the relevant Owner Contract or the Pipeline Contractor) to bring, any Hazardous Substances on the Job Site and bear all responsibility and liability for such materials brought to the Job Site by Contractor, its Subcontractors or any Agent For Contractors; provided, however, that Contractor, Subcontractors and Agent For Contractors may bring onto the Job Site such Hazardous

Substances as are necessary to perform the Work so long as the same is done in compliance with applicable Laws, Permits, and Applicable Codes and Standards, and Contractor shall remain responsible and liable for all such Hazardous Substances. Contractor shall maintain an updated record and current inventory of all Hazardous Substances brought onto the Job Site or used by Contractor or any Subcontractors or Agent For Contractors in connection with the performance of the Work, which records shall identify types, quantities, location of storage, use and final disposition of such Hazardous Substances, and shall promptly make such file available to Owner at the Job Site upon preparation and any updates. If Contractor, any of its Subcontractors, or any Agent For Contractors cause or permit a Release of any Hazardous Substances brought to the Job Site by Contractor, its Subcontractors or Agent For Contractors on, at, under or from the Job Site, Contractor shall, at its sole cost and expense: (a) immediately notify Owner in writing; (b) comply with all applicable Laws, Permits and Applicable Codes and Standards and take all necessary steps to protect human health and the environment, and shall not exacerbate such condition; and (c) diligently proceed to take all necessary actions to clean up fully any contamination or impacts resulting therefrom. If Contractor, any of its Subcontractors, or any Agent For Contractor encounter a Release of any Hazardous Substances on, at, under or from the Job Site that is not caused or permitted by any of them or any Pre-Existing Hazardous Substances, Contractor shall: (a) immediately notify Owner in writing; (b) comply with all applicable Laws, Permits and Applicable Codes and Standards and take all necessary steps to protect human health and the environment, and shall not exacerbate such condition; and (c) diligently proceed to take all necessary actions to assist Owner's efforts to clean up fully any contamination or impacts resulting therefrom;

3.8.47 during the performance of the Work, maintain an office at the Job Site, in a temporary or permanent structure that shall be subject to the approval of Owner, which shall serve as the offices for Contractor, Owner and Owner Contractors, and upon completion of the Work, leave such offices, which shall remain the property of Owner, in a clean condition satisfactory to Owner;

3.8.48 cooperate and cause the Subcontractors and Agent For Contractors to cooperate with Owner, Owner Contractors, the Pipeline Contractor and other unrelated contractors who may be working at or near the Job Site in accordance with the Project Schedule in order to assure that neither Contractor nor any of the Subcontractors nor any of the Agent For Contractors unreasonably hinders or increases or makes more difficult the work being done by or on behalf of Owner, the operation of the Facility and other unrelated contractors at or near the Job Site;

3.8.49 use reasonable efforts, and cause the Subcontractors and Agent For Contractors to use their reasonable efforts, to assist Owner in creating, assessing and carrying out programs which shall, during all phases of the Work, minimize the impacts on the host community caused by completion of the Work;

3.8.50 pay all Subcontractors in a timely fashion in accordance with the respective Subcontracts and provide Owner with Notice of any material dispute regarding the Work that is pending or threatened, which Notice shall detail the dispute, the parties involved and identify any Subcontractors that Contractor intends to withhold payment from and the amount to be withheld;

3.8.51 obtain and maintain the insurance set forth in Section 26.2. Contractor shall (a) cooperate with Owner so that Owner may obtain and maintain the insurance set forth in Section 26.3, including providing any information reasonably required by insurance carriers providing such insurance, and (b) comply with the requirements of the insurance policies provided by Owner pursuant to Section 26.3, including providing information necessary to substantiate any claims filed under such policies;

3.8.52 in accordance with Article 23, ensure that all agreements, guarantees, warranties, delivery schedules and performance requirements with Subcontractors comply with the requirements of this Agreement;

3.8.53 in accordance with Article 40, comply with the requirements of the Anti-Corruption Laws and Export Controls;

3.8.54 in accordance with Section 3.9, obtain recommendations for spare parts for the operation and maintenance of the Facility and, if requested by Owner, procure and deliver the Spare Parts to the Job Site;

3.8.55 as applicable comply in all respects with the requirements, prohibitions, and other obligations applicable to a general contractor under Louisiana's Private Works Act, Louisiana Revised Statute 9:4801, et seq.;

3.8.56 as applicable after the issuance of the Notice to Proceed (or, if required by Law in connection with the performance of the scope under any Limited Notice to Proceed, the Limited Notice to Proceed) properly and timely file written notice of contract (the "Notice of Contract"), together with performance and payment bonds attached, if required, and a "no work" affidavit satisfying the requirements of Louisiana Revised Statute 9:4820.C. for registry with the recorder of mortgages of the parish in which the Work is to be performed. Preparation and filing of the notice of contract and bonds shall comply with Louisiana's Private Works Act, La. R.S. 9:4801, et seq.;

3.8.57 as applicable upon Final Completion, file a notice of termination for registry with the recorder of mortgages for Plaquemines Parish, referencing the Notice of Contract, and satisfying the requirements of Louisiana Revised Statute 9:4822.E.;

3.8.58 as applicable as a condition precedent to final payment by Owner hereunder, supply to Company a Clear Lien and Privilege Certificate for the Facility from the recorder of mortgages for Plaquemines Parish, which certificate is dated after the expiration of the period during which Subcontractors and suppliers may file valid claims or liens pursuant to Louisiana's Private Works Act, LA. R.S. 9:4801, et seq.; and

3.8.59 as applicable as a condition precedent to final payment by Owner hereunder, at Owner's request, Contractor shall file, or concur with the filing of, a request for cancellation of the Notice of Contract pursuant to Louisiana Revised Statute 9:4832.A.

3.9 SPARE PARTS.

3.9.1 Promptly following Contractor's issuance of a Subcontract or the execution of an Agent For Contract, Contractor shall deliver to Owner a detailed list (that shall include pricing information) of all Subcontractor, Agent For Contractor and Contractor-recommended capital spare parts, other spare parts and special tools necessary for operating and maintaining the Facility (excluding all spare parts and special tools supplied as part of the Owner Furnished Equipment and Materials), including components and systems of the Facility (collectively, "***Spare Parts***"), following each LNG Production System Substantial Completion Date and the Facility Substantial Completion Date. One hundred eighty (180) Days prior to LPS5 Substantial Completion Date, Owner shall specify in writing which items on the list it wishes Contractor to purchase and whether such items are requested to be delivered to the Job Site prior to LNG Production System Substantial Completion for an LNG Production System, Facility Substantial Completion or Final Completion, as applicable. For those Spare Parts Owner directs Contractor to purchase, Contractor shall purchase such Spare Parts on the best available commercially reasonable terms (including all rebates and discounts). In addition to ordering and purchasing the Spare Parts as provided above, Contractor shall receive, inspect, deliver to storage and take all other reasonable actions for the storage and maintenance of the Spare Parts until the Final Completion Date.

3.9.2 Contractor shall properly store and categorize all spare parts provided pursuant to Section 3.9.1 in order to preserve such spare parts and prevent corrosion, and shall create and maintain a computerized inventory of all such spare parts. Contractor shall submit the inventory control system to Owner for review and such inventory control system shall be approved by Owner prior to its implementation. Contractor shall cause the inventory control system to be transferred to Owner's computer system at the Facility prior to the LPS5 LNG Production System Substantial Completion Date. Any spare parts purchased by Owner that are present at the Job Site prior to Owner's assumption of the care, custody and control of the Facility pursuant to Section 18.1.3 and during the Warranty Period may be reasonably used by Contractor following written permission by Owner; provided, however, that Contractor shall be required to replace such spare part with an identical new replacement on an expedited basis.

3.10 PROCUREMENT.

3.10.1 Within [***] Days after the date of issuance of the initial Limited Notice to Proceed, Contractor shall provide Owner with an estimated schedule of the planned air, marine and land shipments for which Contractor is responsible, identifying (a) equipment estimated to be essential to the Critical Path, (b) the equipment and values to be contained in each shipment, and (c) other specific information reasonably required by insurance underwriters (including the vessel and/or vehicle identification, the itinerary and schedule along with scheduled shipping dates from each Satellite Facility or Contractor's, a Subcontractor's, an Agent For Contractor's or their supplier's warehouse) (collectively, the "***Shipping Information***"). Thereafter, in order for Owner to secure insurance for each marine, air and land shipment made by Contractor, Contractor shall provide monthly updates to Owner and Owner's designated cargo insurer of any changes to the Shipping Information. Contractor shall not permit any shipment to be made until

such Notice is timely given to Owner. Shipping delays incurred by Contractor or any Subcontractor or Agent For Contractor as the result of delays in securing cargo insurance to the extent due to Contractor's failure to supply such Notice on a timely basis shall not be the basis for an Owner Caused Delay. Contractor shall ensure that all shipments of cargo by Contractor or any Subcontractors or Agent For Contractors comply with requirements related thereto of such insurance providers.

3.10.2 Each shipment manifest of Contractor and any Subcontractor or Agent For Contractor will be prepared in a format consistent with the reasonable requirements of Owner.

4. COMMENCEMENT OF THE WORK.

4.1 NOTICE TO PROCEED.

4.1.1 Owner may issue to Contractor a Notice in the form attached hereto as Exhibit F-13 (the "**Notice to Proceed**") specifying the date for full commencement of the Work (the "**Notice to Proceed Date**"), which date shall not be prior to either the date that Contractor receives the Notice to Proceed and the advance payment of a mutually agreeable fixed amount that is specified in the Notice to Proceed to be due and payable upon the issuance of the Notice to Proceed. One hundred percent (100%) of such advance payment shall be credited as an offset against Reimbursable Costs, Contractor's G&A and Contractor's Margin owed by Owner to Contractor from and after the Notice to Proceed Date, until such advance payment is reduced to zero. Subject to any Limited Notice to Proceed, Contractor shall commence the Work only after the Notice to Proceed Date specified in the Notice to Proceed and thereafter diligently pursue the Work. Contractor shall proceed with the performance of the Work in accordance with the Project Schedule; provided, however, that any failure of Contractor to pursue the Work in accordance with the Project Schedule shall not relieve Contractor of any liability hereunder.

4.1.2 Prior to the issuance of the Notice to Proceed, Owner intends to obtain sufficient funds from one or more Lenders to fulfill its payment obligations under this Agreement. Owner shall not issue the Notice to Proceed, and therefore shall have no payment obligations under this Agreement, unless and until the date on which it has obtained written and binding commitments in respect of such funds.

4.1.3 On or prior to Owner's issuance of the Notice to Proceed pursuant to this Section 4.1 or within [***] days after the Effective Date, whichever is later, Contractor shall provide the Performance and Payment Bonds to Owner as required pursuant to Article 9.

4.1.4 If prior to [***] (or such other date as the Parties may mutually agree in writing), Owner has not (a) issued the Notice to Proceed pursuant to this Section 4.1 or (b) issued a Change Order to Contractor for an equitable extension of the Project Schedule in accordance with Exhibit D, then either Party shall be permitted to terminate this Agreement by delivery of written notice thereof to the other Party.

4.2 LIMITED NOTICES TO PROCEED.

Prior to the issuance of the Notice to Proceed, Owner shall have the right to issue one or more limited notices to proceed directing Contractor to commence and complete any portion of the Work specified in any such limited notice to proceed and subject to the terms of this Agreement substantially in the form attached hereto as Exhibit F-8 (each, a “**Limited Notice to Proceed**”), except as otherwise agreed by Owner and Contractor. All activities required to be performed thereunder shall be done in accordance with the requirements for the Work hereunder. Contractor shall not be required to commence performance of the Work described in a Limited Notice to Proceed until it has received payment of a mutually agreeable fixed amount that is specified in the Limited Notice to Proceed to be due and payable upon the issuance of the Limited Notice to Proceed. One hundred percent (100%) of such payment shall be credited as an offset against subsequent Reimbursable Costs, Contractor’s G&A and Contractor’s Margin owed by Owner to Contractor, as applicable. Upon issuance of the Notice to Proceed, all such performance of the Work under a Limited Notice to Proceed shall constitute Work done pursuant to this Agreement.

5. PERSONNEL AND QUALIFICATIONS.

5.1 GENERAL.

5.1.1 Contractor represents to Owner that it, its designers and its design Subcontractors have the experience and capability necessary for the design and performance of the Work. Contractor undertakes that its personnel and design Subcontractors shall be available to attend discussions with Owner and the Independent Engineer at all times at the Job Site or other mutually agreed locations during the performance of the Contractor’s obligations hereunder.

5.1.2 Contractor, all Subcontractors and all personnel used by Contractor and Subcontractors in the performance of the Work shall be qualified by training, licenses or certifications, as required, and experienced to perform their assigned tasks. Contractor shall not use in the performance of the Work any personnel reasonably deemed by Owner to be incompetent, careless, unqualified to perform the work assigned to them, unsafe, creating an unsafe work environment or interfering with the completion of the Work. Notwithstanding the foregoing, Owner shall have no liability and Contractor agrees to release indemnify, defend and hold harmless each Owner Indemnitee from and against any and all Losses, of whatsoever kind or nature, which may directly or indirectly arise or result from Contractor or any Subcontractor terminating the employment of or removing from the Work any such employee who fails to meet the foregoing requirements following a request by Owner to have such employee removed from the Work.

5.1.3 Contractor shall maintain labor relations in such a manner that, so far as reasonably practicable, there is harmony among workers. Contractor and the Subcontractors shall conduct their labor relations in accordance with the recognized prevailing local area practices, applicable Law, Permits, Applicable Codes and Standards and Owner Standards.

5.2 KEY PERSONNEL.

The Contractor's organizational structure for the performance of the Work is provided in Exhibit K. Prior to the commencement of the Work, the Key Personnel shall hold the positions indicated in Exhibit K. Contractor acknowledges and agrees that the continuity of Key Personnel in connection with the Work is a material requirement of this Agreement and that the replacement of any Key Personnel will be detrimental to Owner and the overall quality of the Work. The Key Personnel will be engaged full-time and exclusively in the prosecution of the Work continuously until their role is completed, unless prior release is approved or directed by Owner; provided however, Key Personnel may be removed by Contractor without Owner's consent for (a) termination of a Key Personnel's employment with the Contractor or its Affiliates, or (b) a Key Personnel dying, retiring, resigning, or becoming seriously ill, or a serious illness or death in the family of a Key Personnel. Revisions to the organizational structure of Key Personnel shall be subject to Owner's prior approval, and replacement of, or additions to, such Key Personnel shall only be made with persons having qualifications equal to or better than those replaced or added to, and shall be similarly subject to Owner's prior approval. All requests for the substitution of Key Personnel shall include a detailed explanation and reason for the request and the resumes of professional education and experience for a minimum of two (2) candidates of suitable qualifications and experience. Owner shall respond within ten (10) days of receiving the resumes with its written approval or detailed comments as to why approval is not granted. Should Owner approve of the replacement of a Key Personnel, Contractor shall allow for an overlap of a minimum of two (2) weeks during which both the Key Personnel to be replaced and the Owner-approved new Key Personnel shall work together full time. Owner may if it is concerned with the performance thereof request in writing the removal of, and Contractor shall promptly remove and replace, any Key Personnel. Contractor agrees that, notwithstanding its other business commitments, it will give the Work a priority and commit sufficient resources to the Work that will enable Contractor to perform its obligations under this Agreement.

6. PRICE AND PAYMENT.

6.1 TARGET PRICE.

6.1.1 As of the day immediately preceding the Restatement Date, the "**Target Price**" was an amount equal to [***].

6.1.2 Prior to the Restatement Date, the Target Price included the estimated costs for the Materials, labor, transportation, services and Intellectual Property rights forming part of the Reimbursable Work and, including the costs of Materials, transportation and storage of Materials and all Taxes other than sales and use taxes, duties and tariffs for which Contractor is responsible hereunder, the cost to Contractor to provide the Performance Security, and Contractor's estimated cost for repair or replacement of all Defects and Deficiencies and other corrective Work prior to the commencement of the Warranty Period, including as described in Exhibit B. From and after the Restatement Date, the Parties have agreed to no longer observe, track, or make adjustments to, the Target Price, and acknowledge and agree that the Target Price shall have no further effect on the rights, obligations or liabilities of the Parties hereunder.

6.2 NOT USED.

6.3 PAYMENT.

6.3.1 Not later than the 15th day of each Month N, Contractor shall submit to Owner for its approval a Request for Payment (simultaneously sending copies to the Independent Engineer, as Owner may direct), which shall set forth: (a) a reasonable good faith estimate of (i) the Reimbursable Work activities that will be performed during the second month (“**Month N+2**”) immediately following such Month N and (ii) the Direct Costs and Contractor’s G&A associated with such Reimbursable Work activities (the sum of clauses (i) and (ii) being referred to herein as an “**Estimated Monthly Amount**”) less, in the case of the Initial Request for Payment, the amount of the advance payment described in Section 4.1.1; (b) except for the Initial Request for Payment, the amount owed to Contractor in respect of the Reimbursable Work performed during the preceding month(s), together with Contractor’s G&A and Contractor’s Margin associated with such Reimbursable Work, that has not been paid to Contractor during such preceding month(s), as applicable; (c) except for the Initial Request for Payment, the amount by which the aggregate amount of Estimated Monthly Amounts paid to Contractor during the preceding month(s) exceeds the actual Direct Costs incurred by Contractor in the performance of the Reimbursable Work during the preceding month(s), calculated as of the last day of the month immediately preceding such month, and the Contractor’s G&A associated with such Direct Costs payable by Owner in respect of such Reimbursable Work; (d) without duplication of amounts described in clauses (a) through (c) above, any other amounts that may be due and owing from Owner to Contractor or from Contractor to Owner pursuant to any other provision of this Agreement, as well as Contractor’s Margin; and (e) all information and documentation required by Section 6.3.3.

6.3.2 Owner shall, with respect to the Initial Request for Payment, make payment of the net amount specified in such Request for Payment within fifteen (15) Business Days of its receipt of such Request for Payment and with respect to each subsequent Request for Payment in accordance with Section 6.6.

6.3.3 Each Request for Payment submitted by Contractor pursuant to Section 6.3.1 will be accompanied by: (a) a certificate of release and waiver of liens (other than Permitted Liens) from Contractor in the form attached hereto as Exhibit F-1; (b) a Payment Status Affidavit from Contractor in the form attached hereto as Exhibit F-15; (c) certificates of release and waiver of liens (other than Permitted Liens) from each Major Subcontractor providing Materials or services described in the Request for Payment in the form attached hereto as Exhibit F-2; (d) a Payment Status Affidavit from each Major Subcontractor in the form attached hereto as Exhibit F-16; (e) a Monthly Progress Report pursuant to Section 13.3; (f) a report of Defects and Deficiencies pursuant to Section 10.2.1; (g) supporting documentation evidencing the Reimbursable Costs and Contractor’s G&A that are defined in Exhibit B; (h) the aggregate accrued amount of the Contractor’s Margin (with supporting calculations) of which payment is requested; and (i) any other information that Owner, the Lenders or the Independent Engineer may reasonably request (provided Contractor is given a reasonable period of time (in any case, not less than ten (10) Days) to satisfy such request prior to Contractor’s submission of a Request for Payment).

Contractor shall itemize Taxes (which are Reimbursable Costs) by category and cost component, including Louisiana state and local sales/use tax and any other sales/use tax that Contractor may be responsible for collecting from Owner (by state and taxing jurisdictions), import duties, and sales tax of other states (by other state). Contractor shall only include Direct Costs in a Request for Payment in accordance with the rates and other provisions set forth in Exhibit B-1 and Exhibit C.

6.3.4 Amounts (a) owed by Owner to Contractor and (b) owed by Contractor to Owner shall, to the extent not paid when due pursuant to the terms hereof, accrue interest at the Late Payment Rate from the date payment thereof was due until the date of payment thereof in full (together with all accrued interest).

6.3.5 In no event shall the payment of any amount by Owner to Contractor constitute an acceptance of any Work, and Owner's acceptance of the Work shall not relieve Contractor of any of its obligations hereunder.

6.3.6 Notwithstanding anything to the contrary contained herein, failure by Owner to pay any amount in dispute until resolution of such dispute in accordance with this Agreement shall not alleviate, diminish, or modify in any respect Contractor's obligations to perform hereunder.

6.3.7 Notwithstanding anything to the contrary contained herein, except as expressly set forth in a Limited Notice to Proceed, Contractor shall not be obligated to perform any further Work and Owner shall not be obligated to make any further payment hereunder until after the Financial Closing Date has occurred.

6.3.8 The Contractor's Margin Catch-up Payment shall be calculated by the Parties within five (5) Business Days following the Restatement Date. Owner shall make payment of the Contractor's Margin Catch-up Payment in six (6) equal consecutive monthly instalments commencing in the month immediately following the month in which the Restatement Date occurs.

6.3.9 All Non-Reimbursable Costs shall be borne exclusively by Contractor. Contractor shall not include any Non-Reimbursable Costs in a Request for Payment or otherwise seek reimbursement from Owner of any Non-Reimbursable Costs.

6.3.10 Owner shall have the right to audit all documentation pertaining to each Request for Payment on reasonable prior notice to Contractor and during normal business hours in order to confirm the accuracy and completeness of such Request for Payment.

6.4 ENCUMBRANCES.

6.4.1 Contractor covenants and agrees that, with the sole exceptions of (a) an arbitral or Government Authority's decision in Contractor's favor and (b) Permitted Liens, no mechanics' liens, similar liens or any encumbrances whatsoever shall be filed or maintained by Contractor, any Subcontractor, any Agent For Contractor, or worker or other Person acting, directly or

indirectly, through or under Contractor or any Subcontractor or Agent For Contractor, against the Job Site, the Facility (or any portion thereof), any Materials or Owner Furnished Equipment and Materials, any land or improvements pertinent thereto, for or on account of any Work done or to be done or Materials furnished or to be furnished hereunder (the foregoing types of liens, regardless of who files them, collectively, the “**Indemnified Liens**”). Any lien or encumbrance filed by Contractor shall be limited in scope to secure payment by Owner of the amount at issue in any applicable dispute resolution proceeding. Upon Owner’s payment of such amount, Contractor shall immediately, and in any event within seven (7) Days of such payment, effect release (and certify thereto) of any such lien or encumbrance. For the avoidance of doubt, if a dispute resolution proceeding is brought within the applicable statute of limitations, but the outcome of such proceeding is not determined until after the statute of limitations has expired, the Parties agree to waive the statute of limitations in order to effect the outcome of such dispute resolution proceeding.

6.4.2 If Contractor fails to satisfy the obligation set forth in Section 6.4.1 within thirty (30) days, Contractor agrees, to the fullest extent permitted by Law, to indemnify and hold harmless each of the Owner Indemnitees and the Owner’s title insurers against any and all Losses associated with any Indemnified Lien or any lien on an asset of Owner, and Owner shall have the right to (a) consider the amount of the lien or encumbrance as presumptively correct, (b) withhold from any payment to Contractor then due, or thereafter to become due (including the Final Request For Payment), an amount sufficient to completely indemnify Owner Indemnitees against such lien or encumbrance, (c) pay the amount of such lien or encumbrance and pursue recovery actions against Contractor and (d) retain out of the amount withheld an amount sufficient to compensate Owner for its expenses (including actual attorney’s fees) in the matter.

6.4.3 Contractor hereby subordinates any mechanics’ and materialmen’s liens or other claims or encumbrances that may be brought by Contractor against any or all of the Work, the Facility, or the Job Site to any liens granted in favor of the Lenders, whether such lien in favor of the Lenders is created, attached or perfected prior to or after any such liens, claims or encumbrances, and shall use commercially reasonable efforts to require its Subcontractors to similarly subordinate their lien, claim and encumbrance rights. Contractor agrees to comply with reasonable requests of Owner for supporting documentation required by the Lenders in connection with such subordination, including any necessary lien subordination and other agreements and the filing of necessary documentation to effectuate such subordination. Nothing in this Section 6.4.3 shall be construed as a limitation on or waiver by Contractor of any of its rights under applicable Law to file a lien or claim or otherwise encumber the Facility as security for any undisputed payments owed to it by Owner hereunder which are past due; provided that such lien, claim or encumbrance shall be subordinate to any liens granted in favor of the Lenders.

6.5 DEFICIENT REQUESTS FOR PAYMENT.

Should Owner and the Lenders believe any Request for Payment is non-conforming (by being incomplete or inaccurate or by not otherwise satisfying the requirements for a Request for Payment hereunder), Owner shall have the right, in its sole discretion, to (a) request additional

information with respect to such non-conforming Request for Payment or (b) reject the non-conforming portion of a Request for Payment, but pay the undisputed portion in accordance with this Agreement. It is understood and agreed by the Parties that any Request for Payment which is non-conforming, to the extent of such non-conformance, shall not constitute a valid and proper Request for Payment, and Owner shall not be obligated to make payment of any disputed amounts related to such non-conformance until Contractor revises the Request for Payment or submits a Request for Payment in proper form.

6.6 OWNER PAYMENT OBLIGATIONS.

Owner shall review each Request for Payment and may make such exceptions in accordance with the terms of this Agreement. Not later than forty-five (45) Days after its receipt of a Request for Payment and supporting documentation in the manner, with such detail and at the time herein required, Owner shall make payment to Contractor in the amount required, less (i) any disputed portion of such Request for Payment, (ii) any undisputed amounts payable by Contractor to Owner hereunder from the immediately preceding billing period and (iii) any other Owner withholding rights explicitly set forth herein. Owner shall make payment of the net amount specified in each Request for Payment submitted in accordance with Section 6.3, less (i) any disputed portion of such Request for Payment, (ii) any undisputed amounts payable by Contractor to Owner hereunder from the immediately preceding billing period and (iii) any other Owner withholding rights explicitly set forth herein, not later than the last Business Day of the month immediately following the month in which such Request for Payment was received by Owner; provided, however, that if Contractor submits such Request for Payment to Owner after the 15th day of the relevant month, the time period within which Owner shall be obligated to make payment hereunder shall be extended by such number of days following such 15th day for which such Request for Payment was not submitted. See Exhibit B-4 for an example of such payment procedures.

6.7 FINAL PAYMENT.

Within thirty (30) days of the Final Completion Date, Contractor shall submit a final Monthly Progress Report and a final request for payment which shall set forth all amounts due and remaining unpaid to it (the “**Final Request for Payment**”), and upon approval thereof by Owner, Owner shall pay to Contractor the amount due under such Final Request for Payment. Together with the submission of the Final Request for Payment to Owner, Contractor shall: (a) furnish Owner a Clear Lien and Privilege Certificate pursuant to Section 3.8.58; (b) deliver evidence satisfactory to Owner that Contractor has filed a request for cancellation of the Notice of Contract pursuant to Section 3.8.59 and (c) deliver evidence satisfactory to Owner, including a Payment Status Affidavit from Contractor and all Major Subcontractors in the form of Exhibit F-15 and Exhibit F-16, respectively, and a release and waiver of liens from Contractor and all Major Subcontractors in the form of Exhibit F-3 and Exhibit F-4, respectively, that all claims, liens, security interests or encumbrances in the nature of mechanics’, labor or materialmen’s liens or otherwise, arising out of or in connection with the Facility, Job Site or the performance by Contractor, or any Major Subcontractor, of the Work, have been satisfied or discharged.

6.8 OWNER'S RIGHT TO WITHHOLD PAYMENT.

6.8.1 Notwithstanding anything to the contrary contained herein, upon the occurrence and continuance of any of the following events, Owner, upon Notice to Contractor, may withhold or retain such portion (including all) of any payment due to Contractor under this Agreement as reasonably necessary to ensure the performance of the Work or to protect fully Owner's rights hereunder:

(a) Contractor is in default under Section 31.1 or has otherwise failed to perform any of its material obligations hereunder, but excluding costs attributable to any such default that are otherwise Direct Costs as provided in Exhibit B-1;

(b) there exists any outstanding and unpaid payment obligation owing by Contractor;

(c) provided that Contractor is then obligated to indemnify Owner for liens, (i) Contractor is not able to indemnify Owner to Owner's satisfaction against any such lien that shall be registered against the Job Site, Facility (or any portion thereof), any Materials, any land or improvements pertinent thereto and such lien shall remain undischarged or (ii) Contractor, Owner or the Lenders shall have received any claims for liens arising in connection with this Agreement which have not been withdrawn, all arising as a result of any acts or omission of Contractor or any Subcontractors or Agent For Contractors;

(d) Owner is required in accordance with applicable Laws to withhold Taxes payable by Contractor in respect of the Work;

(e) there is an assessment of any fines or penalties against Owner as a result of Contractor's failure to comply with applicable Law, Permits or Applicable Codes and Standards;

(f) Contractor has failed to make payments to Subcontractors as required under their respective Subcontracts, excluding the right of Contractor to withhold payments to Subcontractors as provided under the terms of the applicable Subcontract; or

(g) Owner has incurred any other Non-Reimbursable Costs or liabilities for which Contractor is responsible hereunder.

6.8.2 Owner's right to withhold amounts pursuant to this Section 6.8 shall not be deemed to in any way reduce Owner's rights to withhold amounts due to Contractor under any other Section hereof. If Owner withholds amounts pursuant to this Section 6.8, Owner shall promptly inform Contractor of the reason therefor and once Contractor has corrected the reasons for the withholding, Owner shall pay the said withheld amount with the next Request for Payment submitted by Contractor. Notwithstanding anything to the contrary contained herein, Contractor shall not have any rights of termination or suspension as a result of Owner's exercise of its rights under this Section 6.8.

6.9 RELEASE OF LIABILITY.

Acceptance by Contractor of payment pursuant to a Final Request for Payment shall constitute a satisfaction and release by Contractor and each of its Subcontractors in favor of Owner, Owner's Representative, the Lenders, the Independent Engineer and all Affiliates, officers, directors, employees and agents thereof from all claims and liability hereunder with respect to the Work, or for any act or omission of Owner or of any of the above-listed Persons relating to or affecting this Agreement, except for (a) claims which are the subject of a Dispute filed by either Owner or Contractor prior to the date of such payment pursuant to Article 36, (b) Owner's indemnity obligations hereunder, (c) any payment that may become due to Contractor under the last sentence of Section 6.7, or (d) any other provision hereof that is expressly intended to survive. Subject to acceptance of the Facility by Owner upon the Facility Substantial Completion Date, no payment shall: (i) be deemed a representation that Owner has inspected the Materials or the Work, (ii) constitute or be deemed an acceptance, in whole or in part, of any portion of the Work or (iii) operate to release Contractor from any obligations or liabilities hereunder.

7. NOT USED.

8. NOT USED.

9. PERFORMANCE SECURITY.

9.1 TYPES OF PERFORMANCE SECURITY.

To secure Contractor's performance of its obligations hereunder, Contractor acknowledges and agrees that Owner shall have the right to hold (a) the Performance and Payment Bonds and (b) the Contractor Guarantees.

9.2 PERFORMANCE AND PAYMENT BONDS.

9.2.1 On or prior to the Notice to Proceed Date or within [***] days after the Effective Date, whichever is later, Contractor shall deliver to Owner a performance bond (in the form of a bank letter of credit that is in form and substance satisfactory to Owner, such form to be included as Exhibit F-9A) and a payment bond (in the form of an insurance surety bond as provided in Exhibit F-9B) issued for the benefit of Owner (the "*Performance and Payment Bonds*"), in each case issued by a Qualified Surety.

9.2.2 The Performance Bond shall constitute security for all of Contractor's payment and performance obligations hereunder. The Performance Bond shall have a face amount of [***]. Upon Facility Substantial Completion, the face amount of the Performance Bond shall be reduced to an amount equal to [***]. The Performance Bond will be held by Owner until the expiration of the Warranty Period.

9.2.3 The Payment Bond shall constitute security for the payments made by Owner to Contractor on or after the Notice to Proceed Date. The Payment Bond shall have a face amount

equal to [***]. On the LPS5 Substantial Completion Date, the face amount of the Payment Bond shall be decreased to be equal to [***]. On the LPS6 Substantial Completion Date, the face amount of the Payment Bond shall be decreased to be equal to [***]. The Payment Bond will be held by Owner until the Facility Substantial Completion Date.

9.2.4 In the event amounts are due under this Agreement from Contractor to Owner, and such amounts are not paid by Contractor when due, Owner shall have the right, commencing [***] Business Days following Owner's delivery of written notice thereof to Contractor, to draw amounts under the Performance Security equal to the amount owing by Contractor.

9.2.5 If at any time the surety that has issued the Performance and Payment Bonds is no longer a Qualified Surety, then Contractor shall replace such Performance and Payment Bonds with a replacement instrument complying with the terms hereof from a Qualified Surety within [***] Business Days from receiving notice from Owner.

9.3 CONTRACTOR GUARANTEES.

9.3.1 On the Effective Date, Contractor shall deliver an executed Contractor Guarantee from each Contractor Guarantor. Contractor shall cause each of the Contractor Guarantees to remain in full force and effect until the expiration of the Warranty Period. Contractor acknowledges that Owner shall have the right, in its sole discretion, to issue demands for payment under either or both of the Contractor Guarantees.

9.3.2 As soon as available, but in any event within [***] Days after the end of the first three fiscal quarters of each Contractor Guarantor, Contractor shall deliver to Owner the unaudited and consolidated balance sheet of such Contractor Guarantor, as of the end of such quarter, the related consolidated statements of income, cash flows, and retained earnings and stockholders' equity for such quarter, all of which shall be certified by the chief financial officer or equivalent officer of such Contractor Guarantor subject to normal year-end audit adjustments. As soon as available, but in any event no later than [***] Days after the end of each fiscal year of each Contractor Guarantor, Contractor or such Contractor Guarantor shall deliver to Owner a copy of the audited consolidated balance sheets at the end of each such year as well as the related consolidated statements of income, retained earnings, and cash flows for such year. All financial statements delivered pursuant to this Section 9.3 shall be complete and correct in all material respects and shall be prepared in accordance with generally accepted accounting principles applied consistently throughout the periods reflected therein. If a Contractor Guarantor makes the foregoing financial statements publicly available on its website or through filings pursuant to applicable securities laws, then the requirements of this Section 9.3 shall be deemed met by such Contractor Guarantor making such financial statements publicly available in accordance with the requirements of applicable securities laws or, otherwise, in accordance with its customary practice.

10. QUALITY CONTROL AND INSPECTION.

10.1 QUALITY MANAGEMENT PLAN.

Within thirty (30) Days after the earlier of the Limited Notice to Proceed or Notice to Proceed, and prior to commencing any aspect of the Work, Contractor shall have submitted for Owner's review and approval, and Owner shall have approved, as being in accordance with Owner Standards, a formal program for inspecting and testing all aspects of the Work (the "***Quality Management Plan***"). Owner shall have a period of thirty (30) Days following submittal to it of the Quality Management Plan to approve or comment upon the Quality Management Plan. If Owner approves the Quality Management Plan, or Owner does not approve or provide comments on the Quality Management Plan within such thirty (30) Day period, then Contractor may proceed to implement such Quality Management Plan; provided, however, that Owner may at any time require Contractor to amend the Quality Management Plan if it is not in accordance with the requirements of this Agreement. The individual(s) responsible for implementing the Quality Management Plan shall be identified by Contractor to Owner.

10.2 DEFECTS AND DEFICIENCIES.

10.2.1 Contractor shall perform, or cause to be performed, quality control and inspection activities related to the Work as required by the Contractor's Quality Management Plan, this Agreement and Owner Standards. Prior to entering any purchase orders for Materials or any Subcontracts, Contractor shall provide Owner the quality control and inspection program for such Subcontractor, and Contractor shall (i) ensure that each such program is substantially the same as the approved Quality Management Plan, and (ii) require each such Subcontractor to provide periodic reports and maintain accurate and ongoing records showing compliance with each such quality control and inspection program. The Quality Management Plan must be adequate to meet the quality control and inspection needs of the Work, and Contractor may not rely upon Owner or any other Person or Government Authority to provide such services. Contractor shall inspect and test the Work, including all design, engineering, installation, Materials, tools and supplies performed or provided. All Defects or Deficiencies identified by such inspection or testing shall be included in the Monthly Progress Report submitted to Owner with the Contractor's Request for Payment. The Monthly Progress Report shall describe in detail (a) all such Defects or Deficiencies identified, including a failure analysis of the problem, (b) a description of the solutions identified for each such Defect and Deficiency, (c) all Work that was re-performed or corrected and any related services rendered during the immediately preceding month and (d) all such Defects or Deficiencies not then corrected or re-performed. Contractor shall identify a solution for each such Defect and Deficiency as soon as possible, but in any event not later than seven (7) days after the date that such Defect and Deficiency is identified, and, in the case of known defects or deficiencies in Owner Furnished Equipment and Materials, notify and request a solution from Owner or Owner Contractors.

10.2.2 Contractor shall correct, or cause to be corrected, all Defects and Deficiencies as soon as practicable under the circumstances, and shall correct, or cause to be corrected, (a) any Defects or Deficiencies identified during the design process prior to the date that the procurement process begins, (b) any Defects or Deficiencies identified during the procurement

process prior to the date that the shipping of Materials and equipment begins, (c) any Defects or Deficiencies identified during the performance of the Work prior to the start of the Demonstration Tests, (d) any Defects identified during the Demonstration Tests prior to the start of the Performance Tests (excluding Punch List Items) and (e) any Defects or Deficiencies identified during the Performance Tests prior to re-running the Performance Tests (excluding Punch List Items); provided that with respect to clauses (a) through (e) above, Contractor shall have the right, upon prior written notice to Owner, to re-sequence the Work (including not correcting the Defects in the order required by this Section 10.2.2) as necessary to correct such Defects or Deficiencies as efficiently and expeditiously as possible.

10.3 INSPECTION RIGHTS.

Owner and the Owner Designees shall have the right to inspect in accordance with Owner Standards all Work performed in accordance with this Agreement and any item of Materials, service or workmanship to be provided in accordance with this Agreement as and to the extent described in Exhibit A or referred to elsewhere herein, and Contractor shall arrange such inspection, at the request of Owner, at any location that Work is performed or where Materials are fabricated or stored. With respect to tests which Contractor is required to perform hereunder pursuant to Exhibit A or Exhibit R, whether the tests take place at Contractor's factory, or at the factory of a Subcontractor or Agent For Contractor, or the Job Site, Contractor shall supply all necessary labor, materials, equipment, apparatuses, instruments and competent test personnel who shall be able to take complete charge of the tests, and shall be authorized to represent and make decisions for the proper carrying out of the tests; provided, however, that with respect to any test set forth in Exhibit A or Exhibit R which Owner or the Owner Designees are entitled to witness, Contractor shall not be required to re-perform such test by virtue of Owner's or the Owner Designees' failure to observe same if Owner shall have been given at least fifteen (15) Days' notice thereof (except for routine in process inspections). Owner shall at any time have the right to reject, or to direct Contractor to reject, any such portion of the Work, including any design, engineering, Materials, installation, tools or supplies, which in Owner's reasonable judgment do not conform to the provisions hereof, including the requirements set forth in Exhibit A and the Drawings and Specifications, or which contain Defects or Deficiencies. Upon such rejection, Contractor shall as soon as practicable under the circumstances, but in no case later than the commencement of the Performance Tests, remedy any such condition identified by Owner as giving rise to such rejection. In the case of discovered defects or deficiencies in Owner Furnished Equipment or Material, Contractor shall promptly notify Owner. Copies of all test certificates, performance curves and data sheets required by Owner shall be supplied by Contractor to Owner's Representative in reproducible form. Sufficient information is to be given on all test certificates, performance curves and data sheets to enable the Materials to which they refer to be identified.

10.4 THIRD PARTY INSPECTION.

Contractor understands that the Owner Designees or the Lenders, and certain Government Authorities have or shall have the right, from time to time, to observe and inspect the Work and the Facility and to observe all tests of the Work and the Facility. Contractor shall

allow such third-party inspectors access to the Work and the Facility and to the Contractor's technical and design records pertaining thereto, so long as either Owner's Representative is present or Contractor has obtained the prior written approval of Owner. Owner agrees to protect as confidential anything designated by Contractor as such, whether by notation thereon or separate Notice; provided that in no event shall Owner be liable to Contractor for the failure of any party (other than Owner) to comply with the confidentiality requirements of Contractor.

10.5 EFFECT OF WAIVER OF INSPECTION RIGHTS.

In the event that Owner or the Owner Designees shall waive or fail to exercise their right to test and inspect as herein provided, such waiver or failure shall in no way relieve Contractor of its obligations to perform the Work, or any part of it, in accordance with this Agreement, nor shall such waiver or failure prejudice or affect the rights of Owner or the Owner Designees set forth herein; nor shall any test or inspection by Owner, any Lenders or the Owner Designees or any failure to test or inspect be construed as an approval or acceptance of the Work or any part thereof. However, if any test or inspection is otherwise successful, the failure of any or all of Owner or the Owner Designees to attend such test or inspection shall not alter the successful nature of the test or inspection; provided, however, that Contractor shall promptly provide to Owner detailed information of the test or inspection, including the information specified in Section 10.3.

11. HEALTH, SAFETY, SECURITY AND ENVIRONMENT

11.1 COMPLIANCE.

Contractor shall be a "prime contractor" for all purposes under the Occupational Safety and Health Act of 1970 and shall take all actions necessary or advisable to ensure compliance with OSHA regulations and the health and safety of all persons at the Job Site, or portion thereof, until the earlier of (a) Owner's issuance of written notice that Owner will assume the role of prime contractor for the Job Site, or such area or areas within the Job Site as specified in such notice, and (b) the termination of this Agreement.

11.2 HSSE PROGRAM.

11.2.1 Within sixty (60) Days after the Effective Date, and prior to commencing any aspect of the Work, Contractor shall have submitted for Owner's review and approval, and Owner shall have approved, as being in accordance with Owner Standards and Exhibit U, a formal health, safety, security and environment program (the "**HSSE Program**"). Owner shall have a period of thirty (30) Days following submittal to it of the HSSE Program to approve or comment upon the HSSE Program. If Owner approves the HSSE Program, or Owner does not approve or provide comments on the HSSE Program within such thirty (30) Day period, then Contractor may proceed to implement such HSSE Program; provided, however, that Owner may at any time require Contractor to amend the HSSE Program if it is not in accordance with the requirements of this Agreement, including those set forth in Exhibit U. The individual(s) responsible for implementing the HSSE Program shall be identified by Contractor to Owner. Contractor shall be responsible for initiating, maintaining and supervising all safety precautions

and programs in connection with the Work in accordance with applicable Law, the Contractor's safety procedures and Owner Standards.

11.2.2 Contractor shall provide sufficient supervision for health, safety, security and environmental protection ("**HSSE**") and take all precautions necessary to provide all protection to prevent damage, injury or loss to (a) all employees engaged in connection with the Work and all other Persons who may be affected thereby, (b) all the Work and all Materials to be incorporated therein, whether in storage on or off the Job Site, under the care, custody or control of Contractor or any Subcontractors or Agent For Contractors, (c) other property at the Job Site or adjacent thereto or the access route to the Job Site, including trees, shrubs, lawns, walks, pavements, roadways, structures and utilities not designated for removal, relocation or replacement in the course of construction or (d) the environment (except as otherwise permitted under any Permit); provided that Contractor's obligations in regard to (b), (c) and (d) shall be to comply with applicable Law, Permits, Owner Standards and the HSSE Program.

11.3 SAFEGUARDS.

Contractor shall erect and maintain, as required by existing conditions and progress of the Work, all HSSE-related safeguards, including physical barriers, fences and railings. Contractor shall post danger signs and other warnings against hazards, promulgate safety regulations and notify owners and users of adjacent utilities of any dangerous or hazardous conditions. In accordance with Laws, Permits, Applicable Codes and Standards, and Owner Standards, Contractor shall exercise the utmost care in the use and handling of explosives or other Hazardous Substances or equipment and only competent, trained and experienced employees of Contractor or of any Subcontractor or Agent For Contractor shall be permitted to handle such explosives or other Hazardous Substances or equipment. All warning signs and notices shall be in English, Spanish and such other language as appropriate so that the safety communications will be understood by all personnel.

11.4 HSSE INCIDENTS.

Contractor shall have the following HSSE incident and near miss reporting obligations:

11.4.1 Contractor shall report in writing to Owner (and, to the extent required by any applicable Law, Applicable Codes and Standards or applicable Permit, the appropriate Government Authority) details of any HSSE-related incident that occurs on or in the vicinity of the Job Site as soon as possible after its occurrence, but in any event no later than twenty-four (24) hours after such HSSE-related incident occurs. In the case of any fatality or Severe Injury, Contractor shall immediately (a) notify Owner (and, to the extent required by any applicable Law, Applicable Codes and Standards or Permits, the appropriate Government Authority), (b) stop all Work on or in the vicinity of the Job Site, (c) and schedule a meeting as soon as practical (but no later than twenty-four (24) hours after the occurrence of such fatality or Severe Injury) with Owner to review the incident and, if necessary and/or required by Owner, revise the Contractor's HSSE precautions and programs. Following any meetings with Owner pursuant to this Section 11.4.1, Contractor shall implement all reasonable revisions to the Contractor's safety precautions and programs as required by Owner, and upon Notice from Owner, Contractor shall

recommence the performance of the Work. Contractor shall initiate incident investigations as soon as practical (but no later than forty-eight (48) hours after the occurrence of such HSSE-related incident). Owner shall be invited to participate in all investigations, and may elect to be an active participant in any investigation and reserves the right to perform a parallel investigation. Contractor shall promptly send Owner copies of all citations issued by a Government Authority against Contractor resulting from or relating to an incident while performing the Work. Contractor shall report any HSSE-related incident and near misses at weekly HSSE meetings for review and discussion. Any delays in, or additional costs incurred in connection with, the Work resulting from the Contractor's compliance with this Section 11.4.1 shall not form the basis for a Change Order.

11.4.2 In the event of any emergency situation that endangers or could endanger life, property or the environment, Contractor shall take such action as may be reasonable and necessary to prevent, avoid or mitigate injury, damage or loss and shall, as soon as possible, report any such incidents, including the Contractor's response and actions with respect thereto, to Owner.

11.4.3 Whenever Owner shall, in its sole discretion, determine that such an emergency situation exists, or is imminent, with respect to any part or all of the Work or other activities on the Job Site, Owner shall have the right to occupy and control the Job Site and, should Owner deem it necessary, to modify any aspect of the Work related to such emergency situation including stopping or altering the Work.

12. CHANGES IN THE WORK.

12.1 GENERAL.

12.1.1 Owner may at any time order changes to the Work. Contractor may propose changes to the Work for Owner's consideration; provided that the Owner shall not be obligated to approve any such change. Contractor shall be entitled to receive a Change Order in accordance with the provisions of Section 12.1.2 with respect to: (a) Force Majeure Events; (b) Owner Caused Delays; (c) Owner-directed or approved changes; (d) an act, omission or failure by Owner (in its capacity as owner under the Phase 1 Agreement) under the Phase 1 Agreement or an act, omission or failure by any party for which Owner (in such capacity) is responsible with respect to the Phase 1 Facility that demonstrably and adversely affects Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule under this Agreement (except in each case to the extent such affects on Contractor's costs and/or ability to perform has already been addressed through an executed change order under the Phase 1 Agreement); (e) any failure by an Owner Contractor to perform its material obligations under the relevant Owner Contract that demonstrably and adversely affects Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule; (f) any error, inaccuracy or omission in or change by Owner to the Relied Upon Information that demonstrably and adversely affects Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule; (g) as provided elsewhere in this Agreement including in Sections 4.1.4, 12.4 and 16.3.2; (h) Pre-Existing Hazardous Substances which demonstrably and adversely impact Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule (except to the extent any

additional costs or delay is the result of Contractor's, its Subcontractors' or Agent For Contractor's Grossly Negligent act or omission or Willful Misconduct in the handling, storage or transportation of any Pre-Existing Hazardous Substance after discovery by Contractor, a Subcontractor or Agent For Contractor); (i) suspensions in the Work in accordance with Section 17.1.1 or Section 17.1.3, (j) a Carrollton Gage Delay; (k) any soils improvement cement reagent adjustment; and (l) any impact described in clauses (c), (f), (h) or (k) that arises under or relates to "Work" (as that term is defined under the Phase 1 Agreement) under the Phase 1 Agreement (except in each case to the extent such impact has already been addressed through an executed change order under the Phase 1 Agreement); provided that, with respect BH Testing Delay, the Change Order which shall be limited to a day-for-day extension of the applicable LNG Production System Substantial Completion Date or the Facility Substantial Completion Date, as the case may be, equal to the number of days of such BH Testing Delay.

12.1.2 Contractor shall be entitled to receive only one Change Order with respect to the same act or event and shall not be entitled to aggregate the cumulative impact of such act or event or two or more acts or events. Unless a particular activity is demonstrated to adversely impact an LNG Production System Substantial Completion Reference Date or the Facility Substantial Completion Reference Date, no adjustment to such LNG Production System Substantial Completion Reference Date or Facility Substantial Completion Reference Date, as applicable, shall be made, and any adjustments to the Project Schedule made in connection with a Change Order shall take into account any available float for such activity that is affected by a Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, as applicable.

12.1.3 Except for Owner-directed changes under Section 12.3, all changes in the Work shall be authorized by a written Change Order executed by Owner and Contractor. Any such Change Order shall be accompanied by additional and/or revised Drawings and Specifications, as reasonably necessary, and shall be priced as provided in Section 12.2. All such changes shall be performed under and governed by the provisions hereof and the relevant Change Order. Contractor acknowledges and agrees that the Independent Engineer is not an agent of Owner and is not authorized to execute Change Orders on behalf of Owner.

12.1.4 Contractor agrees that any Change Order shall constitute the final and complete compensation and satisfaction for all costs and schedule effects related to (a) the implementation of the stated changes, (b) the cumulative impact of effects resulting from the stated changes on all prior Work and changes in the Work to be performed as scheduled and (c) any costs associated with expediting the Work to mitigate the effect of any change or delay which costs shall be included in the Change Order. Contractor expressly waives any claims for additional compensation, damages or time extension in connection with the stated changes; provided, however, that if a Dispute exists with respect to any Change Order (whether proposed by Contractor or Owner), such Dispute shall be resolved pursuant to the dispute resolution provisions set forth in Article 36.

12.1.5 No Change Order shall be issued in connection with any Defects or Deficiencies on the part of Contractor or any Subcontractor or Agent For Contractor in the performance of the

Work hereunder. No Change Order shall be issued in connection with the performance or completion of the Pre-Approved Site Work.

12.1.6 No Change Order request by Contractor shall be permitted after the Final Request for Payment is submitted. The Parties shall not be bound to any changes to the Work or this Agreement unless expressly set forth in a Change Order that has been signed by both Parties (or solely by Owner under Section 12.3.1) or determined in accordance with the dispute resolution procedures set forth in Article 36.

12.1.7 Contractor shall not comply with any oral changes in the Work received from or on behalf of Owner.

12.1.8 Except as specifically set forth in a Change Order, no Change Order shall modify or affect: (a) the Work or the requirements set forth herein; (b) the Demonstration Tests or the Performance Tests; or (c) any other right, liability or obligation of Contractor hereunder.

12.2 CHANGE ORDER PROCESS.

12.2.1 Contractor shall provide Notice to Owner as soon as practicable, but no later than five (5) Business Days, after the time when Contractor knows of the impact of any Force Majeure Event, Owner Caused Delay or any other basis for a Change Order that will impact the Work. Failure to provide such Notice within ten (10) Business Days after the time when Contractor knows of the impact of any Force Majeure Event shall be deemed to be a waiver of the Contractor's right to receive a Change Order with respect thereto. Such Notice shall, to the extent practicable, specify the estimated impact on the Project Schedule, the impact upon the various portions of the Work occasioned by reason of such Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, and shall substantiate the foregoing to the satisfaction of Owner. In the event that Contractor does not know or is unable to specify with reasonable certainty the impact upon the Work at the time such Notice is to be delivered, Contractor shall instead provide Owner with a notice of a potential or anticipated impact of any Force Majeure Event, Owner Caused Delay or any other basis for a Change Order that could impact the Work, and shall thereafter provide Owner (and, if requested by Owner, the Independent Engineer) with periodic supplemental Notices during the period that the Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, as applicable, continues, detailing any developments, progress or other relevant information of which Contractor is aware. To the extent Owner (in consultation with the Independent Engineer with respect to a Material Change) agrees with the Contractor's determination of a Force Majeure Event or Owner Caused Delay or any other basis for a Change Order, as applicable, and the effects thereof, Owner shall notify Contractor of Owner's acceptance. In the event Owner (in consultation with the Independent Engineer with respect to a Material Change) does not accept the Contractor's findings, Owner or Contractor shall be permitted to dispute such Change Order in accordance with Article 36, and Contractor shall be paid for any Work performed in respect of such disputed Change Order as provided in Section 12.2.5.

12.2.2 As soon as practicable, and in any event within fifteen (15) Days (or such other period as is mutually agreed by Owner and Contractor) after receipt from Owner of a request for

a change or Notice of Owner's acceptance under Section 12.2.1, Contractor shall submit to Owner a proposal for implementing the change indicating the estimated change to the Project Schedule. If Owner (having consulted with the Independent Engineer in the case of a Material Change) agrees that the Contractor's proposal should be implemented, Owner (having consulted with the Independent Engineer in the case of a Material Change) shall issue a Change Order incorporating such proposal. Upon receiving such Change Order, Contractor shall diligently perform the change in accordance with the terms thereof.

12.2.3 Contractor's proposal required pursuant to Section 12.2.2 shall consist of: (a) a detailed material take-off with supporting calculations in accordance with the pricing structure herein, for pricing the change, (b) revisions, if any, to the Drawings and Specifications, (c) a schedule for the work associated with the proposed change, (d) the effect, if any, to the Project Schedule, (e) the effect, if any, of the change on the Work, including the Performance Tests and/or Demonstration Tests (or protocol therefor), (f) changes, if any, to any right, liability or obligation of a Party or any other provision hereof and (g) changes, if applicable, to any Applicable Reference Date.

12.2.4 Contractor's supporting calculations shall show: (a) the estimated unit quantities, home office and Job Site manpower, Material usage and services to be added and/or deducted by size, type and/or amount provided; (b) the industry estimating reference or other basis used to determine prices, man-hours per unit of installed Materials, rental rates and other similar cost standards; (c) detailed cost breakdown for manpower, engineering and Materials; (d) the Contractor's Margin; and (e) impacts, if any, to the Critical Path.

12.2.5 Contractor shall not suspend performance of this Agreement during the review and negotiation of any change (regardless of whether such change is proposed by Contractor or Owner), except as may be directed by Owner. Contractor shall commence and perform the changed Work specified in the Change Order issued by Owner under Sections 12.2.2 or 12.3.1, on a cost-reimbursable basis, using Exhibit B-1 and Exhibit C as the basis for such compensation. In the event Owner and Contractor are unable to reach agreement for pricing of a change, or time for performance of changed Work, disagreements regarding such Change Order shall be subject to the dispute resolution procedures set forth in Article 36. Pending resolution of the Dispute, Contractor shall perform the Work as specified in such Change Order and Owner shall continue to pay Contractor all Direct Costs and Contractor's G&A and Contractor's Margin applicable thereto associated with such Change Order.

12.3 DISPUTED CHANGES.

12.3.1 If Owner (having consulted with the Independent Engineer in the case of a Material Change) disagrees in any way with any proposal of Contractor under Section 12.2, Owner may issue a Change Order to Contractor changing the Work and/or Project Schedule, which Change Order is executed solely by Owner, and Contractor shall be entitled to payment as set forth in Section 12.2.5 and the impact to the Project Schedule shall be resolved pursuant to the dispute resolution procedures set forth in Article 36.

12.3.2 Any Change Order executed solely by Owner shall be accompanied by the Contractor's proposal marked to show Owner's modifications thereto and shall order Contractor to implement the change in accordance with the proposal as modified by Owner.

12.4 CHANGES DUE TO UNKNOWN SUBSURFACE CONDITIONS.

12.4.1 Contractor shall be entitled to receive a Change Order to the extent that it encounters subsurface conditions including geotechnical conditions, archaeological artifacts, fossils, underground utilities or manmade structures which materially differ from, or were not disclosed or provided to Contractor by Owner in Exhibit M or the Geotechnical Reports or which were not identified by Contractor (or were not reasonably inferable or foreseeable) on the basis thereof, that (a) cannot be safely removed by heavy equipment present at the Job Site at no additional cost and without delay to Contractor, (b) are not Job Site Conditions and (c) cause an increase in the cost to complete the Work or cause a delay in Contractor's performance of any Critical Path activities, to the extent actually and demonstrably caused by the existence of such geotechnical conditions, archaeological artifacts, fossils, underground utilities or manmade structures.

12.4.2 In the event Contractor encounters any conditions listed in Section 12.4.1 at the Job Site, Contractor shall leave such sites untouched and protected by fencing and shall immediately stop any Work affecting the area. Contractor shall notify Owner of any such discovery as soon as practicable, and Contractor shall carry out Owner's instructions for dealing with the same. Contractor shall prevent its personnel, its Subcontractors' personnel, the Agent For Contractors' personnel and any other Persons from removing or damaging any such article or thing.

12.5 INFORMATION REQUESTS.

Owner may request that Contractor provide written information (prior to the issuance of a request for change) regarding the effect of a contemplated change on (a) the Work or the requirements set forth in Exhibit A, (b) the Project Schedule, (c) the Critical Path, (d) any Applicable Reference Date, (e) the Demonstration Tests or Performance Tests or (f) any right, liability or obligation of Contractor hereunder. The purpose of such a request will be to determine whether or not a change will be requested. Contractor shall provide the requested information within fourteen (14) Days after the receipt of said request. Such an information request by Owner is not a Change Order and shall not be construed to authorize Contractor to commence performance of the contemplated change in the Work.

13. PROJECT SCHEDULE AND MONTHLY PROGRESS REPORTS.

13.1 GENERAL.

Contractor shall prosecute the Work in accordance with the Owner Standards and in accordance with or in advance of the Project Schedule.

13.2 PROJECT SCHEDULE.

13.2.1 Contractor shall develop, deliver and maintain the Project Schedule in accordance with Exhibit E. The Project Schedule shall be the reference schedule for the duration of the Work, and shall be in the form of Exhibit D.

13.2.2 Except as provided in Article 12 or otherwise expressly in accordance with Exhibits D and E, Contractor shall not make any alterations to the Project Schedule. During the performance of the Work, Contractor and Owner (including Owner's Representative or his designee, and any other Persons designated by Owner, and the Contractor's Key Personnel) shall, at a minimum, conduct meetings as provided in Exhibit E for the purpose of reviewing the progress of the Work, the latest Monthly Progress Report, the Quality Management Plan, the HSSE Program, the Contractor's, Subcontractors' and Agent For Contractors' adherence to the requirements set forth in Exhibit A, the Critical Path and the Project Schedule as well as the status of any claims on the Facility, the Job Site or the Work and claims submitted pursuant to the terms of this Agreement.

13.3 MONTHLY PROGRESS REPORTS.

Contractor shall prepare and submit a monthly report meeting the requirements of Exhibit I (each, a "**Monthly Progress Report**") to Owner, Owner's Representative and the Independent Engineer with each Request for Payment but in no event later than the tenth (10th) day of each month. Submission of Monthly Progress Reports shall continue until Contractor has completed all Work that is known to be outstanding at the time of Final Completion. Monthly Progress Reports shall include information relating to the performance of the Owner Contractors and the other information set forth in Exhibit I. The Parties agree that slippages in the Critical Path caused by Contractor, its Subcontractors or Agent For Contractors may be remedied by recovery plans and acceleration plans in accordance with Section 16.3, consisting of critical services, expediting of critical Material and equipment, the addition of productive construction equipment, additional competent supervision and other similar beneficial resources. It is further agreed that slippages in the Critical Path of the Project Schedule known to Contractor will not be concealed from Owner, the Independent Engineer or the Lenders in the monthly reports.

14. TRAINING.

Contractor shall be responsible for training Owner's and/or its Affiliate's regular operating personnel listed in Exhibit Q in accordance with Exhibit G. Training aids shall be provided by Contractor as required to adequately present the subject material. The general topics of the training will encompass reasonable information necessary for efficient and proper operation of each LNG Production System and the Facility, including operation, maintenance and repair. Training will consist of classroom, on-the job operational training and training using simulation software as necessary to comply with the requirements of this Article 14 and the requirements set forth in Exhibit A. Contractor shall design and submit an outline of a training program to Owner within one hundred eighty (180) Days after the Notice to Proceed Date and a detailed training program one hundred eighty (180) Days prior to commencement of training. Owner shall have a period of thirty (30) Days following submittal to it of the training program

outline or detailed program to approve or comment upon each submittal. Contractor shall effect changes in response to Owner's comments and resubmit the training procedures for Owner's review and approval within fifteen (15) Days of receipt of such comments from Owner, and Owner shall have a further period of fifteen (15) Days following such resubmittal to approve. Contractor shall conduct at least one (1) full course of training prior to the start of any Pre-Commissioning activities. The training documentation and instruction shall be in the English language. All of the Contractor's training personnel will speak fluent English as reasonably determined by Owner. All training provided by Contractor shall stress strict compliance with the operation and maintenance manuals, operating instructions, system checklists and/or procedures. If any of the Contractor's training personnel repeatedly allow, encourage or demonstrate any attitudes or work practices that are not in strict compliance with the operation and maintenance manuals, operating instructions, system checklists and/or procedures, such training personnel shall be replaced by Contractor.

15. TESTING.

15.1 FACTORY TESTS.

Contractor shall perform all customary or required factory tests of all of the Materials in accordance with the requirements set forth in Exhibit A or Exhibit R or by Owner Standards. Contractor shall issue a test memorandum to Owner no later than thirty (30) Days prior to the commencement of each factory test, which memorandum shall describe the factory test to be performed, the applicable item of Material being tested, the standards and method of testing, and the testing facility's capabilities and shall state a proposed test date. Owner's Representative and the representative of the Independent Engineer shall be permitted to attend and participate in all such factory tests. Contractor shall provide the results of such required factory tests to Owner within ten (10) Days of the completion of each such factory test. Successful completion of such factory test shall be a precondition to shipment of the tested item of Material.

15.2 DEMONSTRATION TESTING.

15.2.1 Contractor shall submit Demonstration Test procedures and a level 3 Demonstration Test schedule at least sixty (60) Days before commencement of the Demonstration Tests in accordance with (and as defined in) Exhibit R. Prior to commencing any Demonstration Tests, Contractor shall submit to Owner a certification that the Facility is free of known Defects and Deficiencies and ready for performance of the Demonstration Tests in accordance with Exhibit R. Owner shall be given at least ten (10) Business Days' prior Notice by Contractor of the commencement of any Demonstration Tests so that Owner can schedule its and/or its Affiliate's personnel to witness such Demonstration Tests.

15.3 PERFORMANCE TESTING.

15.3.1 Unless Owner otherwise consents in writing (which consent may be withheld in Owner's sole discretion and for any reason), Contractor must complete all Demonstration Tests, as applicable, and remedy all Defects or Deficiencies, which have been identified by such Demonstration Tests, prior to the start of any Performance Tests.

15.3.2 Owner or its Affiliate will cause qualified and experienced personnel to be available to Contractor for use in executing the Performance Tests and any rerun thereof in compliance with this Agreement and Exhibit R. Contractor shall direct and remain responsible for the actions or omissions of the operation and maintenance personnel (including the personnel of Owner or its Affiliate) during the Performance Tests. In addition, Contractor shall provide the services necessary at the Job Site for the installation, start-up and performance of the Commissioning of each LNG Production System and the Facility and the running or rerunning of the Performance Tests in accordance with the requirements of the Performance Tests and the provisions hereof. The Contractor's Representative shall have full authority to represent Contractor and to acknowledge Defects or Deficiencies in the Facility, direct the proper conduct of remedial actions relating to the performance of the Facility and the execution of the Performance Tests.

15.3.3 Contractor shall provide preliminary Notice to Owner and the Independent Engineer not less than ninety (90) Days prior to the date that Contractor expects the relevant Work and/or Owner Furnished Equipment and Materials to be ready for the Performance Tests. Contractor shall provide an additional Notice to Owner and the Independent Engineer not less than five (5) Business Days prior to the date that Contractor will perform the Performance Tests. The Performance Tests for an LNG Production System or the Facility, as applicable, shall be executed as soon as practicable after LNG Production System Mechanical Completion of such LNG Production System or Facility Mechanical Completion, as applicable, and completion of the Demonstration Tests, as applicable, for such LNG Production System or the Facility; provided that, at Owner's direction, Contractor shall take into account the interim operations of the Facility by Owner and Owner's contractual commitments to purchasers of LNG to be produced and loaded at the Facility in scheduling Performance Tests. For the avoidance of doubt, the Parties agree that LNG Production System Mechanical Completion of an LNG Production System or Facility Mechanical Completion, as applicable, will precede the start of the performance of the Demonstration Tests, as applicable, for such LNG Production System or the Facility and that the Demonstration Tests, as applicable, for an LNG Production System or the Facility will precede the start of the Performance Tests for such LNG Production System or the Facility. It is further agreed that Defects or Deficiencies affecting the safe, proper or reliable operation of an LNG Production System which are discovered prior to achieving LNG Production System Mechanical Completion of an LNG Production System or Facility Mechanical Completion, as applicable, will be remedied before starting the Demonstration Tests, as applicable, for such LNG Production System or the Facility and any such Defects discovered during the performance of the Demonstration Tests, as applicable, for such LNG Production System or the Facility will be remedied prior to the performance of the Performance Tests for such LNG Production System or the Facility. Defects or Deficiencies discovered during any Performance Tests may, in the sole, reasonable judgment of Owner, require remedy and a subsequent Performance Test; provided, that, if the immediately prior Performance Test was successfully passed, then any subsequent Performance Test shall not prevent Contractor's achievement of LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable. Notices by Contractor certifying that each of the aforementioned stages have been completed in full compliance with this Agreement must be accepted by Owner in writing.

15.3.4 Contractor shall be responsible to perform all Work necessary, including to correct any Defects and Deficiencies, for (i) “LPS4” (as such term is defined in the Phase 1 Agreement) as described in Exhibit R and (ii) the Facility to successfully pass the Performance Tests described in Exhibit R (including the 72-hour Facility System Reliability Test) (the “**Facility Performance Tests**”). If: (a) Contractor performs the Facility Performance Tests in accordance with this Agreement and the Facility fails to successfully pass all of the Facility Performance Tests [***] times, or (b) Contractor performs the Facility Performance Tests in accordance with this Agreement and the Facility fails to successfully pass all of the Facility Performance Tests within [***] days after the LPS6 Substantial Completion Date (the earlier to occur of such events, the “**Make Good Commencement Date**”), then from and after the Make Good Commencement Date Contractor shall be obligated hereunder to perform all Work necessary to successfully pass all of the Facility Performance Tests as soon as reasonably practicable following the Make Good Commencement Date, subject to any Owner Caused Delay impacting its performance after the Make Good Commencement Date, at its sole cost and expense. Notwithstanding anything contained herein to the contrary, Owner shall have no obligation to pay any Direct Costs, Contractor’s G&A or Contractor’s Margin incurred by Contractor after the Make Good Commencement Date in connection with such Work (excluding, for the avoidance of doubt, any Work that is necessary solely to facilitate the performance by an Owner Contractor of its warranty or make good obligations to Owner in respect of the Owner Furnished Equipment and Materials from and after the Make Good Commencement Date). Without limiting the foregoing, Contractor acknowledges and agrees that its obligation to perform all Work necessary to successfully pass all of the Facility Performance Tests is an absolute, unconditional, “must meet” obligation and is not subject to any limitation on liability or reduction. Upon successfully passing the Facility Performance Tests, Contractor shall be entitled to payment of its Direct Costs and Contractor’s G&A and Contractor’s Margin applicable thereto in connection with any Reimbursable Work performed after the Facility Substantial Completion Date.

15.3.5 During the Warranty Period, Owner may, or may require Contractor to, conduct a test of any item of Material, component or system that has required modification, repair or replacement under warranty. Such test shall include, where necessary or appropriate, additional Demonstration Tests or Performance Tests (as described in Exhibit R), in each case, having a scope and duration reasonably necessary to demonstrate the absence of any adverse effect.

15.3.6 If the completed Work, or any section thereof, fails to pass a test required hereunder, Owner may require such failed tests to be repeated under the same terms and conditions.

15.4 CORRECTION OF PERFORMANCE DEFECTS OR DEFICIENCIES.

15.4.1 At any time prior to LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable, Contractor shall advise Owner in writing of any (a) Defects or Deficiencies in or (b) defects or deficiencies in the Owner Furnished Equipment and Materials forming part of, such LNG Production System or the Facility, as applicable, that were discovered at any time or that occurred during the Performance

Tests for such LNG Production System or the Facility. Contractor shall promptly commence and complete corrective measures to remedy such Defects or Deficiencies; provided, however, that, without prejudice to Contractor's express obligations related to the Owner Furnished Equipment and Materials as set forth in the definition of "Work" such as integration and installation of Owner Furnished Equipment and Materials, Contractor has no obligation to correct defects or deficiencies in the Owner Furnished Equipment and Materials forming part of such LNG Production System or the Facility. All portions of the Work that contain Defects or Deficiencies not so corrected shall be repaired or removed from the Job Site if necessary. If Contractor fails to initiate correction of Work having such Defects or Deficiencies within seven (7) Days after discovery of such Defects or Deficiencies, Owner may correct such Work. If Contractor does not, within ten (10) Days of Notice from Owner, remove or repair Work (or initiate removal thereof) which has Defects or Deficiencies, Owner may, in its discretion, remove, repair, store, sell or dispose of such Work. Contractor shall promptly provide Notice to Owner in writing that such corrective measures have been completed and shall specify in such Notice the date on which the LNG Production System or the Facility will be ready for the Performance Tests to be rerun. Contractor's obligation to correct Defects or Deficiencies includes uncovering, recovering, correcting and removing Work that contains Defects or Deficiencies, as well as modifying, removing, disassembling, uncovering, rebuilding, re-engineering, replacing or covering or otherwise handling all other Work affected by such Defects or Deficiencies or the correction thereof.

15.4.2 In preparation for the effort to remedy such Defects or Deficiencies discovered after LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable, Owner shall provide personnel and Contractor shall supervise and direct such personnel in the disconnection of the Work from all piping and the cleaning, freeing of liquids, solids, explosives and combustibles, toxic and asphyxiant gases and otherwise making safe for performance of the repair work. Contractor shall promptly provide Notice to Owner in writing that such corrective measures have been completed and shall specify in such Notice the date on which the LNG Production System or the Facility will be ready for the Performance Tests to be rerun. If Contractor fails to initiate correction of Work having such Defects or Deficiencies within seven (7) Days after discovery of such Defects or Deficiencies, Owner may correct such Work. If Contractor does not, within ten (10) Days of Notice from Owner, repair or remove Work (or initiate removal thereof) which has Defects or Deficiencies, Owner may, in its discretion, remove, repair, store, sell or dispose of such Work.

16. TIME FOR PERFORMANCE AND SCHEDULE.

16.1 TIME FOR COMPLETION.

Contractor shall pursue completion of (a) each LNG Production System Substantial Completion Date, (b) the Facility Substantial Completion Date and (c) the Final Completion Date. No delay of an Applicable Reference Date shall prejudice any right Owner may have under this Agreement to terminate this Agreement pursuant to the terms of Article 32. Owner's requirement of correction of any Defect or Deficiency shall not under any circumstances be construed as interference with the Contractor's performance of the Work. Contractor agrees to

use commercially reasonable efforts to exhaust every reasonable repair and replacement alternative in order for the Facility to meet the requirements set forth in this Agreement, including Exhibit A.

16.2 FAILURE TO MITIGATE.

If, after an event that has caused Contractor to suspend or delay performance of the Work, Contractor has failed to take such action as Contractor could lawfully and reasonably initiate to remove or relieve either the cause thereof or its direct or indirect effects without incurring material Non-Reimbursable Costs, Owner may, in its sole discretion and after Notice to Contractor, initiate such reasonable measures as will be designed to remove or relieve such event or its direct or indirect effects and thereafter require Contractor to resume full or partial performance of the Work. No action by Owner pursuant to this Section 16.2 shall relieve or excuse Contractor of any of its obligations under this Agreement or constitute the basis for a Change Order.

16.3 RECOVERY AND ACCELERATION OF WORK.

16.3.1 In addition to Contractor's own recovery plans, if Owner reasonably believes that Contractor will not achieve an Applicable Reference Date, then Owner may provide a Notice to Contractor requiring Contractor to propose an additional recovery plan and implement it. Contractor shall be required to present a detailed recovery plan for Owner's review and concurrence within five (5) Business Days of its receipt of the Notice described in the immediately preceding sentence, which such recovery plan shall include at a minimum the methods of expediting the Work, the additional equipment and tools to be provided and the increased manpower, technology, work shifts and supervision anticipated. Owner may suggest additional resources be added to the recovery plan but such suggestions shall in no way be deemed to limit or otherwise reduce the Contractor's obligations and liabilities hereunder or Owner's rights hereunder. If Owner directs Contractor to implement a recovery plan, then Contractor shall implement the recovery plan as provided in this Section 16.3.1.

16.3.2 Notwithstanding anything contained herein to the contrary, Owner shall have the right to direct that the Work be accelerated by means of reasonable overtime, additional crews or additional shifts, notwithstanding that the progress of the Work was in accordance with the established Project Schedule. Contractor shall promptly provide to Owner for its approval a plan for such acceleration, including its recommendations for the most effective and economical acceleration, together with such information as Owner shall reasonably require to substantiate the basis of the incremental cost. Prior to the Contractor's commencement of the accelerated Work, Owner and Contractor shall mutually agree upon the plan for acceleration and the Contractor's acceleration cost estimate, to be set forth in a Change Order. In addition to Owner's acceleration rights, Contractor is entitled to request an acceleration plan to be approved by Owner. Should Owner approve such plan, Owner and Contractor shall mutually agree upon the plan for acceleration and the Contractor's acceleration cost estimate, to be set forth in a Change Order.

16.4 PERFORMANCE INCENTIVES.

16.4.1 In consideration for Contractor's safe and timely completion of the Work, Owner will, subject to Section 16.4.5, pay to Contractor, not later than [***] days following the date of achievement of an Incentive Performance Milestone and Request for Payment, an amount in respect of such Incentive Performance Milestone equal to the sum of one (1) Incentive Payment for each and every Eligible Personnel; provided that Contractor has achieved such Incentive Performance Milestone on or prior to the applicable Incentive Performance Milestone Deadline. Contractor shall not be entitled to payment in respect of any Incentive Payment unless and until the achievement of the relevant Incentive Performance Milestone is confirmed by a Certificate of Incentive Performance Milestone Achievement to be provided by Contractor together with the relevant Request for Payment.

16.4.2 If Contractor achieves an Incentive Performance Milestone after the relevant Incentive Performance Milestone Deadline, no Incentive Payment shall be due and payable by Owner in respect of such Incentive Performance Milestone. For the avoidance of doubt and solely for the purposes set forth herein, the Incentive Performance Milestone Deadlines defined herein are not subject to adjustment for any reason, including Owner Caused Delay and Force Majeure.

16.4.3 Contractor shall invoice Owner for any Incentive Payment due and payable hereunder by submitting to Owner, together with the applicable Request for Payment, [***], and a certificate by an authorized representative of Contractor that certifies the invoice is in compliance with this Section 16.4. No Incentive Payment due and payable under this Agreement shall be considered a "Direct Cost" or included in the calculation of Contractor's G&A or Contractor's Margin.

16.4.4 If an Eligible Personnel in respect of whom an Incentive Payment has been made by Owner ceases to be an Eligible Personnel prior to the approved maturity date for such Eligible Personnel, all Incentive Payments paid in respect of such Eligible Personnel shall be credited to Owner in Contractor's next following Request for Payment.

16.4.5 Owner shall be permitted, without cause and for any reason, to cancel all future, unearned Incentive Payments and Incentive Performance Milestones at any time without liability to Owner by written notice to Contractor. In such event, Owner shall pay to Contractor any accrued and unpaid Incentive Payments outstanding at the time of such cancellation.

16.4.6 Contractor shall have sole responsibility for the disbursement of Incentive Payments to its Eligible Personnel and for the payment of all applicable Taxes in connection therewith. Contractor shall have sole responsibility for ensuring that the Incentive Payments are disbursed in accordance with all applicable labor and employment laws and regulations, and agrees to release, indemnify, defend and hold harmless each Owner Indemnitee from and against any and all Losses, of whatsoever kind or nature, which may directly or indirectly arise or result from Contractor's failure to adhere to the requirements herein. Nothing in this Section 16.4 amends or modifies any obligation of Contractor under Article 24.

17. SUSPENSION OR REJECTION OF THE WORK.

17.1 GENERAL.

17.1.1 Owner may at any time or from time to time, and for any reason, suspend performance of the Work or any portion thereof by giving a Suspension Notice to Contractor. Such suspension shall continue for the period (the “*Suspension Period*”) specified by Owner in the Suspension Notice. At any time after the effective date of the suspension, Owner may require Contractor to resume performance of the Work. In the event a Suspension Notice is issued by Owner under this Section 17.1.1, Contractor shall take such action as is necessary to protect, store and secure the Work, or part thereof, against any deterioration, loss or damage, and if Owner notifies Contractor of the anticipated length of such suspension, Contractor shall use reasonable efforts to delay the performance of any Work to be performed by any Subcontractor or Agent For Contractor.

17.1.2 If Owner reasonably believes that Contractor is (i) in violation of applicable Laws or any Permit and such violation has a material impact on the Facility, (ii) performing Work which has Defects or Deficiencies, is failing to correct Work which has Defects or Deficiencies in a timely manner as practicable, is failing to take the proper precautions at any time when dangerous conditions exist or (iii) otherwise in material breach of this Agreement, then Owner may, by Notice to Contractor, order Contractor to suspend performance of the Work affected by any such failure under this Section 17.1.2 by giving a Suspension Notice to Contractor. Such suspension shall continue for the Suspension Period specified in the Suspension Notice, subject to the following sentence. Upon receipt of such Suspension Notice, Contractor shall (A) suspend performance of the Work to the extent set forth in such Suspension Notice and shall not resume such Work unless and until Contractor and Owner, acting reasonably, have agreed on those actions to be taken by Contractor to eliminate or cure the cause of such Suspension Notice, and (B) take such action as is necessary to protect, store and secure the Work, or part thereof, against any deterioration, loss or damage, and if Owner notifies Contractor of the anticipated length of such suspension, Contractor shall use reasonable efforts to delay the performance of any Work to be performed by any Subcontractor or Agent For Contractor. Upon resumption of the Work, Contractor shall take all actions as and when required by such agreement with Owner.

17.1.3 Contractor may, upon prior Notice to Owner, suspend the Work in the event Owner fails to make payment of any reasonably undisputed payment to the Contractor specified in such Notice within thirty (30) days of the date such payment is due, and any such suspension shall entitle Contractor to an adjustment in the Applicable Reference Dates, to the extent Contractor incurs Direct Costs as a direct result of such suspension.

17.2 COMPENSATION TO CONTRACTOR FOR SUSPENSION.

17.2.1 In the event of a suspension by Owner pursuant to Section 17.1.1, Owner shall issue a Change Order to (a) compensate Contractor for the additional Direct Costs, Contractor’s G&A and the Contractor’s Margin attributable solely to a suspension of items of Work that are documented by Contractor to the satisfaction of Owner and the Independent Engineer; and (b)

adjust the Project Schedule for any delay in the Contractor's performance of any Critical Path activities, which, in each case, was actually and demonstrably caused by such suspension.

17.2.2 All claims by Contractor for compensation under this Section 17.2 must be made monthly during the Suspension Period and within forty-five (45) Days after the end of the Suspension Period, or Contractor shall be deemed to have waived its rights for compensation with respect thereto. Amounts payable by Owner under this Article 17 shall be paid to Contractor in accordance with Article 6.

17.3 REJECTION OF WORK.

Owner shall have the right to inspect Materials or the Work at Contractor's workshop and at any Subcontractor's or Agent For Contractor's workshop, the Job Site, or at such other places as otherwise may be appropriate, and, prior to LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable and subject to Contractor's warranty obligations thereafter, to reject items of Materials or any portion of the Work that has Defects or Deficiencies. Owner shall specify in writing to Contractor the portion of the Materials or portion of Work that it proposes to reject and, prior to actual rejection, Contractor shall have a right to remedy any such Defects or Deficiencies to Owner's satisfaction. Owner shall have the right to utilize any rejected portion of the Materials or the Work until such time as replacement Material is incorporated into the Facility. These rights shall not be deemed to limit Owner's rights under Section 15.4.

17.4 CORRECTION OF WORK OR MATERIAL.

Contractor shall promptly correct all Materials or Work rejected by Owner as having Defects or Deficiencies observed before commencement of the Warranty Period of the applicable LNG Production System or any extension thereof, and whether or not fabricated, installed or completed. All portions of the Material or Work that contain Defects or Deficiencies not so corrected shall be repaired or removed from the Job Site if necessary, by Owner in accordance with Section 17.5. Contractor is responsible for removing Material or any portion of the Work that contain Defects or Deficiencies, as well as modifying, removing, disassembling, uncovering, rebuilding, replacing or covering or otherwise handling all other Material or Work affected by such Defects or Deficiencies or the correction thereof. These obligations shall not be deemed to limit Contractor's obligations under Section 15.4. No action by Owner pursuant to this Section 17.4 shall relieve or excuse Contractor of any of its obligations under this Agreement or constitute the basis for a Change Order.

17.5 FAILURE TO CORRECT MATERIAL.

If Contractor fails to initiate correction of Materials or Work having Defects or Deficiencies in accordance with Section 17.4 within five (5) Days of Notice from Owner, Owner may correct such Materials or Work without relieving Contractor of any of its warranty obligations hereunder.

17.6 OTHER MATERIAL OR WORK DAMAGED.

Owner shall bear the full cost of making good all Materials or any part of the Facility destroyed or damaged by reasonable removal either by Owner as provided in Section 17.5 or by Contractor.

18. LNG PRODUCTION SYSTEM COMPLETION.

18.1 LNG PRODUCTION SYSTEM MECHANICAL COMPLETION.

18.1.1 Upon satisfaction of the conditions set forth in this Section 18.1 for an LNG Production System, Contractor shall give Notice to Owner that LNG Production System Mechanical Completion for such LNG Production System has occurred, which shall only be when all of the following items set forth in this Section 18.1 have occurred:

(a) Contractor has certified to Owner that the Work for such LNG Production System has been designed and constructed and is ready for operation or operating in accordance with the requirements set forth in Exhibit A, applicable Laws and Permits and Owner Standards, and have performed all of its obligations under this Agreement then to be performed in relation to such LNG Production System, and the Work is free of all known Defects and Deficiencies (other than the Punch List Items);

(b) Owner has received required operations, maintenance and spare parts manuals and instruction books necessary to operate such LNG Production System in a safe, efficient and effective manner, and Contractor has completed the training program required by Article 14;

(c) Contractor has prepared and submitted for Owner's approval, and Owner has approved, a safety transition plan for the Facility consistent with the requirements set forth in the HSSE Program;

(d) Contractor has performed all other provisions hereof and delivered all items required hereby to achieve LNG Production System Mechanical Completion of such LNG Production System in a manner reasonably satisfactory to Owner; and

(e) Contractor has delivered to Owner the LNG Production System Mechanical Completion Certificate.

18.1.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 18.1.1 has been completed with respect to an LNG Production System, Owner shall sign the LNG Production System Mechanical Completion Certificate for such LNG Production System, which shall be dated the date the final item set forth in Section 18.1.1 occurs with respect to such LNG Production System, as determined by Owner.

18.1.3 Notwithstanding anything to the contrary contained herein, Contractor shall retain care, custody, and control of an LNG Production System Handover Package until the corresponding LNG Production System Substantial Completion Date.

18.2 LNG PRODUCTION SYSTEM RFSU.

18.2.1 Without limitation of any scheduling requirement contained herein, Contractor shall give Owner at least one hundred eighty (180) Days' prior Notice to the date on which Contractor expects to achieve LNG Production System RFSU for each LNG Production System. Not less than ninety (90) Days and not more than one hundred twenty (120) Days after each such Notice, Contractor shall give Owner a second Notice specifying the seven (7) Day period during which Contractor expects to achieve LNG Production System RFSU for the applicable LNG Production System. At such time as each LNG Production System achieves LNG Production System RFSU, Contractor shall certify to Owner in the form of an LNG Production System RFSU Certificate that all requirements under this Agreement for LNG Production System RFSU with respect to the applicable LNG Production System have been satisfied. Each LNG Production System RFSU Certificate shall be accompanied by other supporting documentation as may be required under this Agreement to establish, to Owner's reasonable satisfaction, that the requirements for LNG Production System RFSU have been met, including that Owner has received from Contractor all final Permits relating to such LNG Production System and required to be obtained by Contractor and, if final Permits are not available, all temporary Permits to enable Owner to operate such LNG Production System uninterrupted until such time as such final Permits are obtained. Owner shall by Notice to Contractor confirm whether it accepts or rejects each LNG Production System RFSU Certificate within twenty-four (24) hours following Owner's receipt thereof. Acceptance of LNG Production System RFSU with respect to an LNG Production System shall be evidenced by Owner's signature on the applicable LNG Production System RFSU Certificate. The date of LNG Production System RFSU shall be based upon, and the date of Owner's acceptance of LNG Production System RFSU shall be deemed to have occurred on, the date listed on the applicable LNG Production System RFSU Certificate; provided that all requirements under this Agreement for LNG Production System RFSU were achieved on such date listed on the applicable LNG Production System RFSU Certificate. If Owner does not agree that LNG Production System RFSU has occurred with respect to a particular LNG Production System, then Owner shall state the basis for its rejection in reasonable detail in such Notice. If the Parties do not mutually agree on when and if LNG Production System RFSU with respect to an LNG Production System has occurred, the Parties shall thereupon promptly and in good faith confer and make all reasonable efforts to resolve such issue. In the event such issue is not resolved within two (2) Business Days of the delivery by Owner of its Notice to Contractor, the Parties shall resolve such Dispute in accordance with Article 36. Owner's acceptance of LNG Production System RFSU with respect to an LNG Production System shall not relieve Contractor of any of its obligations to perform the Work in accordance with the requirements of this Agreement.

18.2.2 After Owner has accepted the System Turnover Packages, LNG Production System Mechanical Completion has occurred, and the start-up and Pre-Commissioning test reports have been provided to Owner for one (1) or more LNG Production Systems and Contractor has resolved Owner and the Contractor's lists of Defects or Deficiencies for such LNG Production System(s) (other than the Punch List Items), if any, Contractor shall schedule the cooldown of Tank Three or Tank Four, as applicable (each an "***LNG Storage Tank Cooldown***"). Contractor shall provide Owner with Notice at least one hundred eighty (180)

Days' prior to the date on which Contractor expects LNG Storage Tank Cooldown to occur and shall specify in such Notice the amount of Feed Gas required for LNG Storage Tank Cooldown. Not less than ninety (90) Days and not more than one hundred twenty (120) Days after such Notice, Contractor shall give Owner a second Notice specifying the seven (7) Day period during which Contractor expects LNG Storage Tank Cooldown to occur and confirming the amount of Feed Gas required for LNG Storage Tank Cooldown.

18.3 LNG PRODUCTION SYSTEM SUBSTANTIAL COMPLETION.

18.3.1 Upon compliance with all other conditions set forth in this Section 18.3, Contractor shall give Notice to Owner that LNG Production System Substantial Completion of an LNG Production System has occurred, which shall only be when all of the following items set forth in this Section 18.3 have occurred, unless Owner agrees in writing to waive any such requirements:

(a) all of the conditions for LNG Production System Mechanical Completion of such LNG Production System set forth in Section 18.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for such LNG Production System in accordance with Section 18.2;

(b) Owner has received the relevant System Turnover Packages demonstrating that Contractor has successfully completed all of the Pre-Commissioning and Commissioning of such LNG Production System;

(c) such LNG Production System is ready for normal, continuous and safe operation with the complement of personnel contemplated in Exhibit Q, and Contractor has corrected all Defects and Deficiencies (other than the Punch List Items);

(d) the Performance Tests for such LNG Production System have been satisfactorily completed in accordance with Exhibit R; and

(e) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 18.3.1.

18.3.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 18.3.1 has been completed with respect to an LNG Production System, Owner shall issue to Contractor a certificate stating the LNG Production System Substantial Completion Date for such LNG Production System, which date shall be the date that Contractor delivered to Owner a certificate certifying the satisfaction of each of the items in Section 18.3.1.

19. FACILITY COMPLETION.

19.1 FACILITY MECHANICAL COMPLETION.

19.1.1 Upon satisfaction of the conditions set forth in this Section 19.1, Contractor shall give Notice to Owner that Facility Mechanical Completion has occurred, which shall only be when all of the following items set forth in this Section 19.1 have occurred:

(a) all the conditions for LNG Production System Mechanical Completion for all the LNG Production Systems set forth in Section 18.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for all of the LNG Production Systems in accordance with Section 18.2;

(b) Contractor has certified to Owner that the Facility has been designed (to the extent included in the Work), integrated and constructed and is ready for operation or operating in accordance with the requirements set forth in Exhibit A, applicable Laws and Permits and Owner Standards, and has performed all of its obligations under this Agreement then to be performed, and the Work is free of all Defects and Deficiencies (other than the Punch List Items);

(c) Owner has received from Contractor all final Permits required to be obtained by Contractor and, if final Permits are not available, all temporary Permits to enable Owner to operate the Facility uninterrupted until such time as such final Permits are obtained;

(d) Contractor has performed all other provisions hereof and delivered all items required hereby to achieve Facility Mechanical Completion in a manner reasonably satisfactory to Owner; and

(e) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.1.1.

19.1.2 At such time as Owner and the Independent Engineer have confirmed that each of the foregoing matters have been completed, Owner shall issue to Contractor a certificate stating the Facility Mechanical Completion Date. Facility Mechanical Completion shall be deemed to occur on the date the final item set forth in Section 19.1.1 occurs, as determined by Owner, and not the date such certification is received.

19.2 FACILITY SUBSTANTIAL COMPLETION.

19.2.1 Upon compliance with all other conditions set forth in this Section 19.2.1, Contractor shall give Notice to Owner that Facility Substantial Completion has occurred, which shall only be when all of the following items set forth in this Section 19.2.1 have occurred:

(a) all of the conditions for Facility Mechanical Completion set forth in Section 19.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for each LNG Production System in accordance with Section 18.2;

(b) all of the conditions for LNG Production System Substantial Completion set forth in Section 18.3 have been met for all of the LNG Production Systems;

(c) Contractor has made available to Owner at the Job Site all special tools and Spare Parts in accordance with Section 3.9.1 (any reorders to be a Punch List Items in accordance with Section 19.5);

(d) Contractor has successfully completed all of the Demonstration Tests for the Facility, as verified by reports delivered by Contractor to Owner;

(e) Owner has received the System Turnover Packages demonstrating that Contractor has successfully completed all of the Commissioning for the Facility;

(f) the Facility is ready for normal, continuous and safe operation with the complement of personnel contemplated in Exhibit Q, and Contractor has corrected all Defects and Deficiencies (other than the Punch List Items);

(g) Contractor has completed the training program required by Article 14;

(h) Contractor has performed all other provisions hereof required for normal, continuous and safe operation and delivered all items required hereby (except any Punch List Items or other obligations of Contractor not intended to be fully performed at Facility Substantial Completion) required by this Agreement;

(i) the Performance Tests for the Facility have been satisfactorily completed in accordance with Exhibit R;

(j) Contractor has paid all amounts to Owner then due and payable hereunder, or Owner has elected to set-off such amounts against any payment that may be owed by Owner to Contractor;

(k) Contractor has provided Owner a complete list of the Punch List Items;

(l) Contractor has prepared, and submitted to Owner's Representative the operation and maintenance manuals, operating instructions, system checklists and/or procedures required to be provided by Contractor under Exhibit J in the English language in sufficient detail for Owner to operate, maintain, dismantle, reassemble, adjust and repair the Facility; and

(m) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.2.1.

19.2.2 The Facility shall be fully taken over by Owner at such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 19.2.1 has been completed and Owner issues to Contractor a certificate stating the Facility Substantial Completion Date which shall be the date the final item set forth in Section 19.2.1 occurs with respect to the Facility, as determined by Owner, and not the date the certification is received.

19.2.3 For the avoidance of doubt, the foregoing conditions to Facility Substantial Completion are independent of Contractor's obligations under the Phase 1 Agreement.

19.3 READY FOR SHIP LOADING.

Without limiting the foregoing or any other scheduling requirements contained herein, Contractor shall provide Owner (a) at least one hundred eighty (180) Days' prior Notice of the day on which Contractor expects to be ready for Owner or its Affiliate to perform the Loading Rate Test, and (b) a second Notice specifying the date on which Contractor expects to be ready for the Loading Rate Test, which second Notice shall be given no later than sixty (60) Days prior to such date. Owner shall cause an LNG Tanker to be available, after the date in such second Notice; provided that Owner is not required to schedule such LNG Tanker until (a) there is sufficient LNG in storage in the LNG Storage Tanks to perform the Loading Rate Test and (b) Owner has the ability and an economic reason to export such LNG; provided, further, that if Owner's decision not to schedule an LNG Tanker adversely impacts commissioning or testing activities, then Contractor shall be entitled to a Change Order for such decision if and to the extent it meets the requirements for an Owner Caused Delay. Owner shall give Contractor fourteen (14) Days prior written notice of a five (5) Day period in which the LNG Tanker will be available for the Loading Rate Test. Contractor shall assist Owner in identifying prospective LNG Tanker operators to conduct assurance and vetting of the marine terminal, and shall provide reasonable access to the Job Site to such operators and to other LNG Tanker operators who are anticipated to use the Facility to conduct such assurance and vetting activities.

19.4 FINAL COMPLETION.

19.4.1 Final Completion of the Facility shall occur no later than the Final Completion Reference Date. In order to achieve Final Completion, Contractor must have:

(a) met all the conditions for Facility Substantial Completion set forth in Section 19.2;

(b) completed a Facility final clean-up including removal from the Job Site of all construction debris, bulk construction materials, storage trailers, temporary facilities, scaffolding, temporary protection and other impediments that would interfere with the normal operation and maintenance of the Facility, and Contractor has delivered the Facility in a clean condition satisfactory to Owner in accordance with the procedures set forth in Exhibit A;

(c) completed all Punch List Items, which Punch List Items shall be promptly completed upon receipt of such Material(s) or other event(s) and corrected all Defects and Deficiencies identified by Owner during the Performance Tests which Owner has decided do not require completion and re-running of the Performance Tests, and Owner must have accepted such corrections in writing;

(d) delivered to Owner all electronic files in the format designated by Owner, all Drawings and Specifications (including red-lined "as-built" drawings of such LNG

Production System), test data and other technical information relating to such LNG Production System and required hereunder for Owner to operate and maintain such LNG Production System;

(e) delivered to Owner all as-built operations, maintenance and spare parts manuals and instruction books required to be delivered by Contractor that are necessary to operate the Facility in a safe, efficient and effective manner, and Contractor has completed the training program required by Article 14;

(f) delivered to Owner all electronic files in the format designated by Owner, all Drawings and Specifications (except final “as-built” drawings of the Facility, but including red-lined “as-built” drawings of the Facility), test data and other technical information required hereunder for Owner to operate and maintain the Facility;

(g) delivered to Owner final “as-built” drawings for the Facility as required by Section 3.8.43 and meeting the requirements of Exhibit J;

(h) removed all the Contractor’s, Subcontractors’, and Agent For Contractors’ personnel, supplies, equipment, waste materials, rubbish and temporary facilities from the Job Site (unless otherwise requested by Owner);

(i) delivered evidence satisfactory to Owner, including a Payment Status Affidavit from Contractor and all Major Subcontractors in the form of Exhibit F-15 and Exhibit F-16, respectively, and a final and unconditional release and waiver of liens from Contractor and all Major Subcontractors in the form of Exhibit F-3 and Exhibit F-4, respectively, that all claims, liens, security interests or encumbrances in the nature of mechanics’, labor or materialmen’s liens (if applicable) arising out of or in connection with the Job Site, Facility (or any portion thereof), any Materials, any land or improvements pertinent thereto or the performance by Contractor or any Major Subcontractor of the Work have been satisfied or discharged;

(j) performed all other provisions hereof and delivered all items required hereby (except any warranty or other obligation of Contractor not intended to be fully performed at Final Completion) in a manner satisfactory to Owner;

(k) paid all undisputed amounts to Owner then due and payable hereunder; and

(l) delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.4.1.

19.4.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 19.4.1 has been completed, Owner shall issue a Final Completion certificate. Notwithstanding the foregoing, nothing contained in this Section 19.4 shall relieve Contractor from performing any obligations remaining under this Agreement after Final Completion, including any of its warranty obligations hereunder.

19.5 PUNCH LIST ITEMS.

Notwithstanding anything to the contrary contained herein, at Owner's sole discretion, Owner may approve the completion of Punch List Items after Final Completion. If Contractor does not promptly complete any remaining Punch List Item, Owner shall have the right to complete such item. Notwithstanding anything to the contrary contained herein, however, if the completion of any Punch List Items requires that an LNG Production System or the Facility be shut down or its output curtailed, Owner shall have the option of completing such Punch List Items itself.

20. WARRANTY FOR DEFECTS.

20.1 IN GENERAL.

20.1.1 As further described herein, Contractor shall repair or replace all Defects and Deficiencies prior to the commencement of the Warranty Period. Upon commencement of the Warranty Period, Contractor shall be required to perform all Corrective Work (defined below).

20.1.2 During the Warranty Period, Contractor shall, as soon as practicable, complete any Work that is outstanding at Final Completion and shall be responsible for performing Corrective Work which may appear or occur during the Warranty Period or any extension thereof.

20.1.3 During the Warranty Period and subject to Section 20.1.4, Contractor shall make good the Defects or Deficiencies in the Work promptly and on an expedited basis whether by repair, replacement or otherwise (the "***Corrective Work***"). In the event Contractor utilizes spare parts owned by Owner in the course of performing the Corrective Work or Work as provided in Section 20.1.4, Contractor shall supply Owner with new spare parts equivalent in quality and quantity to all such spare parts used by Contractor as soon as possible following the utilization of such spare parts.

20.1.4 If Contractor is obligated to repair, replace or renew a Serial Defect, Contractor shall undertake a technical analysis of the problem and correct the "root cause" unless Contractor can demonstrate to Owner's satisfaction that there is not a risk of the reoccurrence of such problem. Contractor's obligations under this Article 20 shall not be impaired or otherwise adversely affected by any actual or possible legal obligation or duty of any Subcontractor or Agent For Contractor, in each case, to Contractor or Owner concerning any Defect or Deficiency. No such correction or cure, as the case may be, shall be considered complete until Owner shall have reviewed and approved such remedial work in accordance with this Agreement.

20.1.5 Contractor shall have no obligation hereunder to correct Defects and Deficiencies in the Work relating to site preparation activities in the area described in Exhibit A.

20.2 SPECIFIC WARRANTIES.

In particular, Contractor warrants to Owner that:

20.2.1 Contractor shall perform the Work in full compliance with the terms and conditions set forth herein;

20.2.2 the Materials and the Work shall be designed, manufactured, engineered, constructed, completed, pre-commissioned, commissioned, tested and delivered in accordance with this Agreement;

20.2.3 the Materials and the Work shall be designed, manufactured, engineered, constructed, completed, tested and delivered, in a workmanlike manner and in accordance with this Agreement, Owner Standards, all Permits and approvals of Government Authorities, Applicable Codes and Standards and all applicable Laws;

20.2.4 the Work, including all Materials and each component thereof (a) shall conform to the specifications and descriptions set forth herein, (b) shall be new, complete, and of suitable grade for the intended function and use in accordance with this Agreement, (c) shall be free from defects (including latent defects) in design, material and workmanship, and (d) shall meet the requirements set forth in Exhibit A and the Agent For Contracts;

20.2.5 the Materials, or any component of Materials, shall be composed and made of only proven technology, of a type in commercial operation at the Effective Date; provided that Owner's agreement for Contractor to use any Materials not in compliance with this Section 20.2.5 shall not relieve Contractor of any of its obligations under this Agreement;

20.2.6 if, prior to the expiration of the Warranty Period, two (2) or more of the same components of the Work experience a Defect of an identical or nearly identical nature that causes or could reasonably be expected to cause an outage or derating of the Facility (herein, a "***Serial Defect***"), then Contractor shall examine the cause of the Serial Defect and (i) undertake technical analysis of the underlying problem in order to determine (A) the root cause of such Serial Defect and (B) the repairs or replacements that may be required to avoid future occurrences of such Serial Defect, (ii) prepare and provide to Owner a written report setting forth the results of such analysis, (iii) promptly redesign if necessary and repair or replace any Materials, as necessary, and (iv) extend the Warranty Period for that portion of the Work that Contractor redesigned, repaired or replaced for an additional period of [***] months. Such warranty extension for Serial Defects is in lieu of and not in addition to the extension of the Warranty Period contemplated in Section 20.4.2.

20.2.7 Contractor shall, at all times during the Warranty Period, maintain sufficient personnel at Contractor's offices to respond promptly to Owner's request for diagnostic or warranty work. At any time during the Warranty Period, Contractor shall promptly and on an expedited basis perform such tests, inspections or other diagnostic services as may be reasonably requested by Owner. In the event that such diagnostic services reveal any Work not conforming to the Contractor's Warranties, any and all such Work shall be corrected immediately as

Corrective Work (the warranties set forth in Sections 20.2.1 to 20.2.7 inclusive are referred to collectively as the “**Warranties**”). The Warranties shall not include work performed under the Owner Contracts; and

20.2.8 Contractor shall, in the course of correcting any Defects or Deficiencies, do so (a) in good faith coordination with Owner’s schedule of operations so as to minimize any adverse effect on the operations of the Facility and (b) in accordance with the Warranty procedures set forth in this Article 20.

20.3 NOTICE OF DEFECTS OR DEFICIENCIES.

If any Defects, Deficiencies or resulting damage to the Work appear or arise from notifications by manufacturers of Material, Owner shall promptly notify Contractor of such Defects, Deficiency or damage, and Contractor shall perform the necessary repairs or replacements in accordance with its Warranty obligations. Owner shall be entitled to determine the existence of any Defects, Deficiencies or damage.

20.4 EXTENSION OF WARRANTY PERIOD.

20.4.1 The provisions of this Article 20 shall apply to all replacements or repairs carried out by Contractor as if the replacements and repairs had been taken over on the date they were completed. All Corrective Work shall be performed subject to the same terms and conditions under this Agreement as the original Work is required to be performed. Any change to parts or Materials that would alter the requirements of this Agreement or any Agent For Contract may be made only with prior written approval of Owner.

20.4.2 The Warranty Period for the Work or portion thereof that Contractor has replaced or repaired shall be extended by a period of [***] months from the date the replacement or repair is completed (and for successive periods of [***] months in the event of any Defect or Deficiency associated with any such replacement or repair), but in no event shall the Warranty Period extend beyond [***].

20.5 FAILURE TO REMEDY DEFECTS.

If Contractor fails to commence any Corrective Work within a reasonable period of time not to exceed five (5) Days after receipt of Owner’s written notice to Contractor identifying and describing with reasonable specificity that portion of Work that has a Defect or Deficiency, or does not complete such Corrective Work on an expedited basis, Owner may, in its sole discretion and in addition to any other remedies that it has under this Agreement, proceed to do the Work and, subject to Section 16.2, notify Contractor of its intention to do so.

20.6 REMOVAL AND OWNERSHIP OF DEFECTIVE WORK.

If the Defects, Deficiencies or resultant damage is such that it cannot be remedied expeditiously on the Job Site, Contractor may, with the prior written consent of Owner’s

Representative or Owner, remove from the Job Site for the purposes of repair or replacement of any part of the Work which is defective, deficient or damaged.

20.7 FURTHER TESTS.

If the repair or replacement of any equipment or components of Work is such that it may affect the operation of the Work or any part thereof, then Owner may require that tests of such equipment or components or any affected part of the Work thereof be conducted by Contractor and repeated to the extent reasonably necessary. Such requirement shall be made by Notice within thirty (30) Days after the Defect or Deficiency is remedied. Such tests shall verify that the equipment or component or any affected part of the Work thereof, as the case may be, is at the same level of performance as existed prior to the need for repair or replacement.

20.8 RIGHT OF ACCESS.

Until the expiration of the Warranty Period, but only to the extent required to perform its obligations hereunder, Contractor shall have the right of reasonable access to all parts of the Work and to records of the working and performance of the Work, except as may be inconsistent with any reasonable security or safety restrictions of the Owner. Such right of access shall be undertaken so as to minimize interference with the operation of the Facility. Access shall be granted to any duly authorized representative of Contractor whose name has been communicated in writing to Owner and who agrees to be bound by Owner Protocols and the confidentiality provisions of this Agreement in connection with such access. The Parties shall schedule corrections, repairs or replacements as necessary so as to minimize disruptions to the operation of the Facility.

20.9 SUBCONTRACTOR AND AGENT FOR CONTRACTOR WARRANTIES.

20.9.1 Contractor shall, for the protection of Contractor and Owner, use reasonable efforts to obtain from the Subcontractors such guarantees and warranties with respect to Work performed that are equal to or exceed those set forth in this Article 20 as applicable to their respective scopes of work and shall be made available and in the name of Owner and assignable to the Lenders to the full extent of the terms thereof. Subject to Section 23.1.4, Contractor shall enforce all Subcontractor and Agent For Contractor warranties in accordance with their terms so as to minimize the amount of Work Contractor may be required to perform to correct any Defect or Deficiency in the Subcontractors' or Agent For Contractors' work. Owner shall be an express third-party beneficiary of all such guarantees and warranties. To the extent available, Owner shall have the right to require Contractor to secure additional warranty or extended guarantee protection pursuant to a Change Order. Upon the earlier of the date of Final Completion or termination of this Agreement, Contractor shall deliver to Owner copies of all relevant contracts providing for such guarantees and warranties.

20.9.2 Upon the earlier of Final Completion or termination of this Agreement, Contractor shall assign to Owner all warranties received by it from Subcontractors that are not otherwise issued in Owner's name. Such assignment of warranties to Owner must also allow Owner to further assign such warranties. However, in the event that Owner makes any warranty

claim against Contractor with respect to any portion of the Work supplied in whole or in part by any Subcontractor, and Contractor fulfills its obligations with respect to such claim by Owner, Contractor shall be entitled to enforce for its own benefit any warranty given by such Subcontractor with respect to such portion of the Work.

20.10 NO IMPLIED WARRANTIES.

EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN THIS ARTICLE 20 (INCLUDING THE “WARRANTIES”), CONTRACTOR DOES NOT MAKE ANY OTHER WARRANTIES, WHETHER STATUTORY, EXPRESS OR IMPLIED (INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ALL WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE). OWNER’S EXCLUSIVE REMEDIES AND CONTRACTOR’S ONLY OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH DEFECTIVE WORK (PATENT, LATENT OR OTHERWISE), WHETHER BASED IN CONTRACT, IN TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), OR OTHERWISE, ARE SET FORTH IN THIS ARTICLE 20. ALL SUCH OTHER WARRANTIES, CONDITIONS AND REPRESENTATIONS ARE HEREBY DISCLAIMED. THE FOREGOING IS NOT INTENDED TO DISCLAIM ANY OTHER OBLIGATIONS OF CONTRACTOR WHICH ARE UNRELATED TO DEFECTS OR DEFICIENCIES IN THE WORK AS EXPRESSLY SET FORTH HEREIN.

20.11 REPAIRS AND TESTING BY OWNER.

20.11.1 During the Warranty Period, without prior notice to Contractor Owner, by itself or through its Affiliate, shall be permitted to (a) make repairs or replacements on the Materials or the Facility and (b) adjust or test the Materials or the Facility as outlined in the operations and maintenance manuals provided by Contractor or any Subcontractor or Agent For Contractor.

20.11.2 In the event of an emergency and if, in the judgment of Owner, the delay that would result from giving prior notice to Contractor could cause serious loss or damage which could be prevented by immediate action, any action (including correction of Defects) may be taken by Owner or a third party chosen by Owner, without giving prior notice to Contractor. In the event such action is taken by Owner, Contractor shall be promptly notified after Corrective Work is implemented, and shall assist whenever and wherever possible in making the necessary corrections. All such warranties obtained shall be in addition to, and shall not alter, the warranties of Contractor. Upon Owner’s request, Contractor shall use all reasonable efforts to force Subcontractors or Agent For Contractors to honor warranties including filing suit to enforce same.

20.12 SURVIVAL OF WARRANTIES.

Prior to the end of the Warranty Period, the provisions of this Article 20 shall survive the expiration or earlier termination of this Agreement. The Warranties made herein shall be for the benefit of Owner and its successors and permitted assigns and the respective successors and permitted assigns of any of them, and are fully transferable and assignable. Owner may assign

its rights to the Warranties during the Warranty Period to any Affiliate, Lender, or any Person acquiring a substantial ownership interest in the Facility without the consent of Contractor.

21. LIABILITY.

21.1 TOTAL LIABILITY CAP.

Notwithstanding anything to the contrary contained herein, Contractor's cumulative aggregate liability hereunder, whether in contract, warranty (including in respect of Corrective Work), tort, (including negligence whether sole or concurrent), strict liability, products liability, professional liability, indemnity, contribution, statute, at law, in equity, or any other cause of action, shall not exceed an amount equal to [***]; provided that, notwithstanding the foregoing, the limitation of liability set forth in this Section 21.1 shall not: (a) apply in the event of Abandonment of the Project by Contractor; (b) apply to Contractor's indemnification obligations under this Agreement with respect to: (i) any claims brought by Third Parties (for purposes of this Section 21.1 "Third Parties" shall include Owner's and its Affiliate's employees) for bodily injury, death or property damage as described in Section 30.1.2(b); or (ii) costs and expenses incurred by Contractor to fulfill those express indemnity obligations set forth in Sections 5.1.2, 6.4.2, 30.1.1, 30.1.2, 30.1.3 and 40.4.2; (c) apply to Contractor's obligation to deliver to Owner full legal title to and ownership of all or any portion of the Work as required under this Agreement; (d) include the payment of insurance proceeds under any Project-specific insurance policy obtained by Contractor; (e) include any amount in respect of any Non-Reimbursable Cost; (f) apply in the event of the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel; or (g) apply to limit Contractor's costs incurred to achieve the "make good" obligations under Section 15.3.4.

21.2 NO CONSEQUENTIAL DAMAGES.

Notwithstanding anything to the contrary contained herein, except with respect to (a) any claims for bodily injury, death or physical damage to property of Third Parties for which Contractor owes an indemnity obligation as described in Section 30.1.2(b) (notwithstanding Section 30.1.2(b), with respect to bodily injuries, "Third Parties" shall exclude Owner's employees for purposes of this Section 21.2), (b) any damages resulting from the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel, and (c) any damages resulting from Contractor's breach of Article 27, Contractor, its agents and Affiliates (including the Contractor Guarantors), workers, Subcontractors and suppliers and the employees of each shall not be liable for, and Owner hereby waives, any incidental, indirect, punitive or consequential damages, loss of or default under business contracts, lost revenues or for loss of profit, product, revenue, contract or use arising out of or in connection with the performance of the Work or this Agreement whether or not any such liability is claimed in contract, statute, equity, tort or otherwise and shall apply irrespective of negligence. In addition, except with respect to (a) Third Party claims for which Owner has agreed to indemnify Contractor in accordance with Section 30.2, and (b) Owner's breach of its confidentiality obligations under Article 27, Owner shall have no liability for, and Contractor hereby waives, releases, defends, indemnifies and holds harmless any incidental, indirect, punitive or consequential damages (which includes loss of or default under business contracts, lost revenues or lost profits but

excluding those amounts payable by Owner to Contractor in the event of a termination for default pursuant to Section 31.5 or for convenience pursuant to Article 32) arising out of or in connection with this Agreement.

21.3 JOINT AND SEVERAL LIABILITY.

The Parties acknowledge and agree that each Contractor Guarantor shall be jointly and severally liable to Owner for each and every obligation and liability of Contractor under this Agreement, including any liabilities arising out of or relating to fault, default, non-performance or inadequate performance of Contractor, to the extent provided in each Contractor Guarantee. Without limiting the generality of the foregoing, Owner shall be entitled to make any claim for any damages or liability arising under this Agreement against any or all of the Contractor and the Contractor Guarantors.

22. PERFORMANCE TESTS.

22.1 PERFORMANCE TESTS.

22.1.1 The Performance Tests are described in Exhibit R.

22.1.2 In the event that the Work fails to achieve any of the requirements provided in this Agreement required to achieve LNG Production System Substantial Completion or Facility Substantial Completion, as evidenced by the Performance Test results, then LNG Production System Substantial Completion of such LNG Production System or Facility Substantial Completion, as applicable, shall not occur.

23. SUBCONTRACTORS.

23.1.1 Attached as Exhibit H and Exhibit O is a list of names of potential Major Subcontractors. Contractor may submit to Owner the names and qualifications and recommendations of additional Major Subcontractors that it desires to include in Exhibit H or Exhibit O. Any additions or changes to Exhibit H or Exhibit O shall be decided solely by Owner within a reasonable time following the submission of all necessary supporting documentation by Contractor. At the request of Owner, the Lenders or Owner's title insurance providers, Contractor shall provide an affidavit of all Major Subcontractors, in a form acceptable to Owner, the Lenders or Owner's title insurance providers, as applicable. All Major Subcontractors will be selected from Exhibit H or Exhibit O as supplemented from time to time in accordance with this Section 23.1.1. Contractor shall not enter into Major Subcontracts with any Person not listed in Exhibit H or Exhibit O without the prior written approval of Owner. Contractor shall issue all Subcontracts in accordance with the terms of this Agreement. Approval by Owner of any Subcontractor or its receipt or review of any Subcontract shall not (a) relieve Contractor of any of its obligations under this Agreement or (b) constitute any acceptance of the Work undertaken by such Person. No Subcontract shall bind or purport to bind Owner.

23.1.2 Contractor shall include in each Major Subcontract a provision requiring each such Major Subcontractor to comply with and perform for the benefit of Owner all requirements

and obligations of Contractor to Owner under this Agreement, to the extent such requirements and obligations are applicable to the performance of the work under the respective Major Subcontract. At a minimum, all Subcontracts shall require the Subcontractors to comply with applicable Laws, Applicable Codes and Standards and Permits, shall provide that Owner has the right of inspection as provided hereunder and require such Subcontractors to (a) be subject to the labor obligations hereunder as well as the safety and security provisions of this Agreement, (b) provide guarantees and warranties with respect to its portion of the Work commensurate with such Major Subcontractor's work, (c) provide certificates of insurance as set forth herein, (d) grant a license to Owner pursuant to Section 29.2.3, (e) include a termination for convenience provision with terms consistent with the terms set forth herein, and (f) be subject to the confidentiality provisions consistent with the terms set forth herein. Contractor shall use its reasonable efforts to minimize or eliminate cancellation charges or fees in each Subcontract. Additionally, Contractor shall include in each Major Subcontract relating to any Materials or other component of the Facility a requirement that, until the end of the Warranty Period, the Subcontractor shall (i) notify Contractor and Owner in the event Subcontractor intends to discontinue supplying any functional spare parts and (ii) permit Owner to order any quantity of any such parts at the prices prevailing prior to such discontinuance of supply. All Subcontracts must specify that the contractual relationship with the Subcontractor is exclusive to Contractor and that the Subcontractor waives any and all rights to demand any payment directly from Owner.

23.1.3 In addition to the requirements set forth above, Contractor shall include in each Subcontract the following language to make Owner an express third party beneficiary of such Subcontract:

“The parties hereto agree and acknowledge that the services/work/equipment to be provided hereunder by [Subcontractor] will be incorporated into the LNG facility and related facilities being developed by [Owner]. As such, the parties expressly agree that Owner is a third party beneficiary of this [Agreement] entitled, in its own name or in the name of [Contractor], to enforce this [Agreement] against [Subcontractor].”

23.1.4 Contractor shall notify Owner of and coordinate with Owner in connection with the administration of any claim (actual or threatened in writing) arising under any Subcontract or Agent For Contract, and shall request Owner's approval (such approval not to be unreasonably withheld or delayed) (a) of any external attorney and claims consultant to be appointed by Contractor in connection with such claim and (b) prior to commencing any litigation with respect to such claim. Litigation between Contractor and a Subcontractor or Agent For Contractor shall be jointly managed by Contractor and Owner. Contractor shall not settle any claim arising under a Subcontract or Agent For Contract without Owner's prior approval.

23.2 CONTRACTOR RESPONSIBLE FOR WORK.

Contractor is responsible for each of the various parts of the Work, so that all items thereof conform in all respects to the requirements of this Agreement, regardless of any failure of any Subcontractor to perform, any disagreement between any Subcontractors, or any

disagreement between any Subcontractors, on the one hand, and Contractor or Owner. Contractor shall furnish such information relative to its Subcontractors, including copies of unpriced (and with respect to the Reimbursable Work, all priced) Subcontracts as Owner may reasonably request. Without the express written consent of Owner, nothing contained herein or in any Subcontract awarded by Contractor shall create any contractual relationship between Owner and any Subcontractor. Contractor shall require that all Subcontractors release and waive (to the extent permitted by applicable Law) any and all rights against Owner and the Lenders for recovery of payment of any moneys for compensation for the portion of the Work performed by them.

23.3 ASSIGNMENT.

23.3.1 Subject to Section 23.3.2, Contractor hereby assigns to Owner (and Owner's permitted assigns) all its interest in any Subcontracts (or any portion thereof to the extent such Subcontracts also relate to other projects of Contractor) now existing or hereafter entered into by Contractor for performance of any part of the Work, which assignment will be effective upon acceptance by Owner in writing and only as to those Subcontracts which Owner designates in said writing.

23.3.2 Owner shall not have the right to exercise any right to assignment of any Subcontract pursuant to Section 23.3.1 unless and until (a) any obligation by any Subcontractor under any Subcontract extends beyond the expiration of this Agreement, including the Warranty Period, (b) Owner has elected to terminate this Agreement in accordance with the terms hereof or (c) with respect to the Work, Contractor has failed to perform any of its material obligations or correct Defects and Deficiencies under this Agreement to which such Subcontract relates.

23.3.3 Each Subcontract entered into by Contractor with respect to the Work shall contain a provision permitting its assignment to Owner or the Lenders upon Owner's written request (following the occurrence of any of the events described in Section 23.3.2).

23.4 AGENT FOR CONTRACTS WORK.

Owner has agreed to enter into the Agent For Contracts for the performance of the Agent For Contracts Work and to make timely payment when due of amounts owing under the Agent For Contracts directly to the Agent For Contractors. Owner and Contractor acknowledge and agree that Contractor shall have responsibility, and shall be expressly authorized in the Agent For Contracts, to manage and administer the Agent For Contracts and the Agent For Contracts Work thereunder as part of and with the rights and responsibilities of the Work. Except for Owner's responsibility to make timely payment when due of amounts owing under the Agent For Contracts directly to the Agent For Contractors, Contractor shall be responsible for the performance or nonperformance for any reason of any Agent For Contractor for any other purposes hereunder as to the Work, including with respect to Defects and Deficiencies.

24. LABOR RELATIONS.

24.1 GENERAL MANAGEMENT OF EMPLOYEES.

Contractor shall exercise its management rights in performing the Work, either specifically detailed in, or not expressly limited by, applicable collective bargaining agreement(s). Subject to Section 5.2, such management rights shall be deemed to include the rights to: hire, discharge, promote and transfer employees; to select and remove foremen or other persons at other levels of supervision; to establish and enforce reasonable standards of productivity; to introduce, to the extent feasible, labor-saving equipment and materials; to determine the number of craftsmen necessary to perform a task, job or other work required with respect to the Facility; and to establish, maintain and enforce rules and regulations conducive to efficient and productive operations.

24.2 WAGES AND CONDITIONS.

Contractor shall make its own arrangements for the engagement of all staff and labor, local or otherwise, and for their payment, housing, feeding and transport. Contractor shall pay rates of wages, and observe conditions of labor, not materially different than those established for the trade or industry where the work is carried out, and shall comply with all Laws relating to wages, hours, working conditions and other employer/employee-related matters pertaining to its employees. In addition, Contractor shall certify to the reasonable satisfaction of Owner that all social benefit payments related to the wages of all workers employed directly or indirectly by it and its Subcontractors have been timely paid in full.

24.3 VIOLATIONS.

Contractor shall promptly notify Owner of any violations, and the actions to be taken or planned to resolve the violations, of collective bargaining agreements and jurisdictional disputes in connection with the Work including the filing of appropriate processes with any court or administrative agency having jurisdiction to settle, enjoin or award damages resulting from such violations of collective bargaining agreements or jurisdictional disputes.

24.4 DISPUTES.

Contractor shall undertake promptly all reasonable efforts to prevent or resolve any strikes or other labor disputes among its employees or the employees of Subcontractors or Agent For Contractors. If a strike or other labor dispute occurs, Contractor shall take all reasonable actions to minimize any resulting disruption of the progress of the Work. Contractor shall advise Owner promptly, in writing, of any actual, anticipated or threatened labor dispute that might affect the performance of the Work by Contractor or by any Subcontractors or Agent For Contractors and will keep Owner informed on a daily basis of the status of the dispute resolution. Notwithstanding the foregoing, the settlement of strikes, walkouts, lockouts or other labor disputes shall be at the sole discretion of the Party having the difficulty. Nothing in this Article 24 shall be deemed to amend the definition of "Force Majeure Event."

24.5 STATUTORY EMPLOYER.

Notwithstanding anything to the contrary contained herein, in all cases where Contractor's employees (meaning Contractor's direct, borrowed, special or statutory employees) are covered by the Louisiana Worker's Compensation Act, La. R.S. 23:1021 et seq., Owner and Contractor agree that Owner shall be and hereby is designated as the statutory employer of Contractor's direct, borrowed, special and statutory employees, pursuant to La. R.S. 23:1061(A)(3). Owner and Contractor further agree that the Work is an integral part of and essential to Owner's ability to generate its goods, products and services. This provision is included for the sole purpose of establishing a statutory employer relationship to gain the benefits expressed in La. R.S. 23:1061, and is not intended to create an employer/employee relationship for any other purpose. Nothing contained in this Section 24.5 shall be construed to establish any relationship or status that is inconsistent with Article 37. In the event that Owner is required to pay worker's compensation benefits to Contractor's direct, borrowed, special or statutory employees, whether as a statutory employer pursuant to La. R.S. 23:1061 or as a special employer pursuant to La. R.S. 23:1031(C), Owner shall be entitled to reimbursement from Contractor for any such benefit payments. Neither Contractor nor its underwriters shall be entitled to seek contribution from Owner for any worker's compensation benefits payments made on behalf of any of Contractor's direct, borrowed, special or statutory employees for purposes of La. R.S. 23:1031(C).

24.6 LOCAL LABOR.

Contractor shall use commercially reasonable efforts to attract and retain local labor personnel for the Work and to utilize local Subcontractors whenever possible and cost effective. Contractor agrees to use good faith efforts to award Subcontracts to Subcontractors based in the State of Louisiana and to hire personnel to perform the Work that live in the State of Louisiana.

24.7 COMMUNITY IMPACTS.

Contractor shall use reasonable efforts to assist Owner in creating, assessing and carrying out programs which shall, during all phases of the Work, minimize the impacts upon the host community caused by the construction of the Facility. Such programs shall include sequencing of the Work so as to reasonably minimize the impacts of noise and dust at and around the Job Site.

25. TITLE AND RISK OF LOSS.

25.1 TRANSFER OF TITLE.

25.1.1 Contractor warrants and guarantees to Owner good and legal title to the Materials and the Work, and shall deliver and convey ownership of the Materials and the Work free and clear of any and all liens, claims, security interest and other encumbrances, when title thereto passes to Owner. Title to all or any portion of the Materials shall pass to Owner upon the earliest of the following:

- (a) the occurrence of any event by which, under applicable Laws, title passes from Contractor or Subcontractors or Agent For Contractors providing such Materials;
- (b) the date that such Materials are delivered to a shipper for shipment (whether by ship, air, rail, truck or otherwise and whether directly or indirectly) to the Job Site;
- (c) the date that such Materials are delivered to the Job Site; and
- (d) the date of termination of this Agreement, to the extent that Contractor has title.

25.1.2 It is expressly understood and agreed, however, that (a) the passage of title shall not release Contractor from the Contractor's responsibility to perform fully its obligations hereunder, and (b) in no event shall title to the Owner Furnished Equipment and Materials pass from Owner to Contractor, and Owner shall, at all times, retain title and ownership of the Owner Furnished Equipment and Materials.

25.2 RISK OF LOSS.

Notwithstanding passage of title as provided in Section 25.1, Contractor shall bear risk of loss of or damage to the Work and Materials in respect of which Owner has not assumed care, custody and control hereunder until the Facility Substantial Completion Date, but only to the extent (i) of any insurance proceeds actually received by Contractor from claims made under Owner's Construction and Erection All Risk Insurance Policy or other Owner insurance policies; or (ii) that such loss or damage results from the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel.

25.3 PROTECTION OF OWNER.

For the purpose of protecting Owner's interest in all Materials and Owner Furnished Equipment and Materials delivered to the Job Site with respect to which title has passed to Owner but which remain in the possession of another party, Contractor shall take or cause to be taken all steps necessary under the Laws of the appropriate jurisdiction(s) to protect Owner's title and to protect Owner against claims by other parties with respect thereto.

26. INSURANCE.

26.1 IN GENERAL.

26.1.1 Contractor and Owner shall procure and maintain the insurance enumerated in this Article 26 as being applicable to it. The provisions of this Article 26 do not modify or change or abrogate any responsibility of Owner or Contractor or any Subcontractor or Agent For Contractor stated elsewhere herein. Neither Owner nor Contractor assumes responsibility for the solvency of any insurer or the failure of any insurer to settle any claim. Contractor shall remain

responsible for uninsured losses and deductible amounts under the policies to be provided by Contractor and, with respect to losses arising due to Contractor's or its Subcontractor's Gross Negligence or Willful Misconduct of Senior Supervisory Personnel, the policies to be provided by Owner until the Facility Substantial Completion Date, and Owner shall become responsible for such losses and deductibles occurring thereafter.

26.1.2 Contractor shall provide the insurance set forth in Section 26.2 with properly licensed insurance carriers and evidence thereof in a form reasonably satisfactory to Owner and the Lenders' insurance advisors, which insurance carriers shall be (a) rated A- or higher (with a financial size category of at least FSC VII) by A.M. Best's Key Rating Guide, (b) rated A or higher by Standard and Poor's or (c) satisfactory to Owner and the Lenders' insurance advisor, in their sole discretion. Owner shall provide the insurance set forth in Section 26.3 with properly licensed insurance carriers and evidence thereof and that are reinsured with reinsurers that are (i) rated A- or higher (with a financial size category of at least FSC VII) by A.M. Best's Key Rating Guide or (ii) rated A or higher by Standard and Poor's. Subject to Section 26.3.1 the Notice to Proceed and any Limited Notice to Proceed shall not be effective until each of Owner and Contractor has provided to each other such satisfactory evidence of insurance. Each Party shall promptly provide written notification to the other Party if it becomes aware of any material change in, non-renewal or cancellation of insurance coverage that such Party is required to maintain hereunder.

26.1.3 All the liability policies (except workers' compensation, employer's liability and professional liability) of insurance shall be endorsed to provide a severability of interests or cross liability clause to the benefit of each additional insured.

26.1.4 All Contractor policies of insurance required under this Article 26 shall provide that such insurance shall not be canceled or not renewed without requiring Contractor to give at least [***] Days' prior Notice to Owner and the Lenders, except with respect to non-payment of premium, in which case such Notice period shall be [***] Days. In addition, all Owner policies of insurance required under this Article 26 shall provide that such insurance shall not be canceled or not renewed without requiring Owner to give at least [***] Days' prior Notice to Contractor and the Lenders, except with respect to non-payment of premium, in which case such Notice period shall be [***] Days.

26.1.5 If any loss or damage to the Work (on or off the Job Site) is sustained, Contractor shall, at the request of Owner, act on behalf of itself and Owner for the purpose of adjusting the amount of the loss with the insurer. Contractor shall (a) replace or repair any such loss or damage and complete the Work in accordance with this Agreement and (b) take such action as may be reasonable and necessary to mitigate the amount of any such loss. Owner and, at the request of Owner, Contractor shall use commercially reasonable efforts for the benefit of the Parties to pursue all claims for loss or damage to property under the policies required to be provided by Owner pursuant to Section 26.3 that exceed the deductible amounts of such policies. As soon as practicable following a loss event, Contractor, Owner and the assigned loss adjuster shall meet to review the loss or damage and determine the course of action required to remedy the loss or damage. To the extent possible, Contractor and Owner shall determine with the loss

adjuster the extent of loss or damage and the level of insurance coverage applicable to such loss or damage. Contractor shall cooperate with and provide the loss adjuster information relevant to the loss or damage, the schedule impact estimates of remediation, and any other reasonable information sought by insurers concerning the loss event. Contractor shall keep Owner reasonably informed of the status of claims negotiations with the insurer for which Contractor is, at the request of Owner, responsible under the Construction and Erection All Risk insurance required to be obtained by Owner pursuant to Section 26.3.1. For the avoidance of doubt, Owner shall remain the sole authority on any decisions related to claims handling, coordination and acceptance of payment on all Owner-procured insurance policies. Advance payments under the applicable insurance policy may be requested of insurers in order to facilitate cash flow and in no event shall Contractor be relieved of its obligation to repair and replace the loss or damage if such advance is not made.

26.1.6 Subject to the requirements and limitations set forth in Sections 26.1.5, (a) Contractor shall include with each Request for Payment any amounts payable by Owner pursuant to this Section 26.1.6 and (b) provided that Contractor comply with all requirements for payment set forth herein, Owner shall pay such amounts in accordance with the terms of this Agreement.

26.2 POLICIES TO BE OBTAINED BY CONTRACTOR.

26.2.1 Except for the Construction and Erection All Risk insurance required to be provided by Owner pursuant to Section 26.3.1(a) and Commercial General Liability insurance required to be provided by Owner pursuant to Section 26.3.1(b), Contractor shall obtain and maintain in full force and effect, and shall require, as applicable, Subcontractors to procure and maintain in full force and effect, the following insurance:

(a) General liability insurance written on ISO occurrence form CG 00 01 04/13 covering all activities of Contractor other than the Work at the Job Site, and shall include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis to the extent of the indemnity obligations assumed by Contractor under this Agreement. Such insurance shall be written in an amount of [***] per occurrence and [***] annual aggregate including a [***] aggregate limit for products and completed operations. Such insurance shall be endorsed to include coverage for products and completed operations for ten (10) years after the Facility Substantial Completion Date or the statute of repose, whichever is less. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed by Contractor under this Agreement;

(b) Workers Compensation, and if applicable, United Longshore and Harbor Workers Compensation Act insurance and Jones Act coverage, or similar insurance in the form prescribed by relevant laws and insuring against work related losses and claims arising in connection with the performance of the Work by Contractor. Such insurance shall contain a

waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(c) Employer's Liability with limits available under a primary or excess policy equal to the equivalent of [***] per accident/occurrence or such higher limit as may be required by Laws. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(d) Automobile Liability Insurance applicable to all owned, non-owned, hired and leased automotive equipment used in the performance of the Work, including contractual liability, with limits of [***] per accident/occurrence combined single limit including Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis to the extent of the indemnity obligations assumed under this Agreement by Contractor. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(e) Umbrella/Excess Liability Insurance providing coverage over the underlying insurance required in Sections 26.2.1(a), 26.2.1(c), and 26.2.1(d) with limits of [***] per occurrence and in the annual aggregate. Such insurance shall include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis, and include a waiver of subrogation in favor of such additional insureds to the extent of the indemnity obligations assumed by Contractor under this Agreement;

(f) Contractor shall maintain or require to be maintained Professional Liability Insurance, on account of any errors or omissions of Contractor and Subcontractors involved in Work contracted hereunder with liability limits of insurance of [***] per claim and [***] in the aggregate during construction and for a five (5) year period after Final Completion;

(g) Contractor shall either (i) maintain or require to be maintained project specific Pollution Liability Insurance, for any event caused or exacerbated by actions or inactions of Contractor and Subcontractors involved in Work contracted hereunder with liability limits of insurance of at least [***] per occurrence and [***] in the annual aggregate during construction and include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity

required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and non-contributory basis, and include a waiver of subrogation in favor of such additional insureds, or (ii) provide Owner and the Lenders with such security as is deemed sufficient by such parties to cover any such errors and omissions; and

(h) For all vessels owned, operated, chartered, or brokered by or for Contractor or any of the Subcontractors in connection with the Work, Contractor shall carry or require the owner or operator of such vessels to carry watercraft insurance, as follows: (i) Hull Insurance for full fair value; (ii) Protection and Indemnity Insurance under Form SP-23 (Revised 1/56), or most recent version, to cover liabilities arising out of the ownership, operation and use of any vessel with liability limits of insurance of [***] per occurrence, including (y) pollution and environmental liability insurance upon such vessels for damages, cleanup and restoration costs, in amount no less than those limits required by applicable Law and coverage for crew and personnel on such vessels, with no exclusion for activities arising from the use of remote operated vehicles and submarines and diving operations (if these operations are to be performed under this Agreement), and (z) including collision and tower's liability, cargo legal liability (to the extent applicable), and coverage for liabilities for the removal of wreck or debris as compulsory under statute or as requested by applicable Government Authorities. Insurers shall waive any right to limit liability to the value of the vessel, but only with respect to Owner indemnified parties, whichever is applicable, and the phrase "as owner of vessel named herein" and all similar phrases purporting to limit the insurer's liability to that of an owner shall be deleted. The coverage in clause (y) regarding pollution and environmental liability insurance for damages, cleanup and restoration costs (in amount no less than those limits required by applicable Law) may be provided under a marine pollution liability policy; provided that such policy provides the same coverage and limits that would be provided under the protection and indemnity insurance. Should the Work necessitate the use of remotely operated vehicles or dredging, this protection and indemnity insurance shall include a specialist operation endorsement; and (iii) Charterer's Legal Liability Insurance to cover liabilities arising out of operation and use of any time or voyage chartered vessel including coverage for contractual liability for those liabilities assumed by Contractor herein with liability limits of insurance of [***] per occurrence. The insurance listed in clauses (y) and (z) above shall provide that seaworthiness of vessels used to perform Work hereunder is accepted by insurers (or that insurers shall waive in favor of Owner indemnified parties, the vessel owner's and/or Contractor's warranty of seaworthiness).

26.2.2 Each policy described under this Section 26.2 shall contain terms and conditions reasonably acceptable to Owner and the Lenders and shall be issued by insurers reasonably acceptable to Owner, and Contractor shall forward to Owner certificates evidencing the coverage is in effect.

26.2.3 Contractor shall be responsible for additional costs associated with modifying any inadequate coverage, terms and conditions to meet the requirements of this Section 26.2. Contractor shall comply with all the conditions and requirements provided for in its insurance policies and to the extent Contractor has been notified in writing of such conditions and requirements the policies required to be maintained by Owner pursuant to Section 26.3.

Contractor shall make no material adverse alteration to the terms of any insurance required herein without the prior written approval of Owner and the Independent Engineer. If an insurer makes (or purports to make) any such alteration, Contractor shall notify Owner immediately.

26.2.4 Contractor shall require all insurers under Contractor's insurance policies to provide Owner and such other interested Persons as may be designated by Owner with certificates of insurance, in form and substance reasonably acceptable to Owner, evidencing and describing the insurance policies and endorsements maintained hereunder prior to commencement of the Work, or upon issuance of such policies, if earlier, and prior to each issuance anniversary date throughout the term of this Agreement. The certificates of insurance shall evidence and describe the insurance policies and endorsements. Notwithstanding anything to the contrary contained herein, evidence of such coverage shall be provided to Owner as a condition precedent to the commencement of the Work.

26.2.5 In respect of all of the Contractor's insurance policies, Contractor shall, on or before the Notice to Proceed Date and as may be requested by Owner from time to time, produce the Contractor's certificates of insurance, and required endorsements. If policies have been secured on a project specific basis, Contractor shall provide the actual policy upon written request by Owner.

26.2.6 Before permitting any of its Subcontractors to perform any Work at the Job Site, Contractor shall obtain a certificate of insurance from each such Subcontractor evidencing that such Subcontractor has obtained the insurance required of Subcontractors by Contractor, such insurance at a minimum to include Workers Compensation, and if applicable, United Longshore and Harbor Workers Compensation Act insurance and Jones Act coverage, general liability, employer's liability and umbrella/excess liability insurance and, with respect to Subcontractors that charter a vessel for the purpose of their work, the insurance described in Section 26.2.1(h). Policies provided by Subcontractors shall be in amounts and upon conditions as are customarily and normally provided for work similar to the Work. Contractor shall use reasonable efforts to cause all Major Subcontractors to include in their respective insurance policies a waiver of any right of subrogation of the insurers thereunder against Owner, the Lenders, the Independent Engineer and Contractor, and any right of the insurers to set off or counterclaim, offset or any other deduction, whether by attachment or otherwise, in respect of any liability of any such Person insured under such policy.

26.2.7 If Contractor shall fail to obtain and keep in force insurance required pursuant to this Section 26.2, Owner may, without limiting any other remedy it may have, obtain and keep in force any such insurance and pay such premium or premiums as may be necessary for that purpose and recover from Contractor whether by way of deduction, offset or otherwise the cost of obtaining and maintaining such insurance.

26.2.8 Except as directed by Owner, Contractor shall be responsible for managing and administering all of Contractor's insurance policies, including the payment of all deductibles pursuant to Section 26.1.1 and self-insured retention amounts, the filing of all claims and the taking of all necessary and proper steps to collect any proceeds on behalf of the relevant insured Person. Contractor shall at all times keep Owner informed of the filing and progress of any

claim arising out of or relating to the Work. If Contractor shall fail to perform these responsibilities, upon reasonable written notice Owner may take such action as it determines appropriate under the circumstances. In the event Contractor collects proceeds on behalf of other Persons, it shall ensure that these are paid directly from the insurers to the relevant Person and, in the event that it receives any such proceeds, it shall, unless otherwise directed by Owner, pay such proceed to such Party forthwith and prior thereto, hold the same in trust for the recipient.

26.2.9 All equipment, tools, supplies and materials belonging to Contractor or any Subcontractor and used by Contractor or such Subcontractor for the performance of the Work and not to be incorporated into or to be left at the Facility shall be brought to and kept at the Job Site at the cost and risk of Contractor or such Subcontractor, and Owner shall not be liable for loss or damage thereto and any insurance policies carried by Contractor or Subcontractors shall waive the insurer's right to subrogation against Owner, the Lenders and the Independent Engineer, and their respective assignees, subsidiaries, Affiliates and employees. Contractor shall obtain, or shall cause Subcontractors to obtain, adequate insurance to cover any construction tools and equipment leased from Third Parties.

26.3 POLICIES TO BE OBTAINED BY OWNER.

26.3.1 From and after the earlier of the Notice to Proceed Date and such other date as the Parties may mutually agree upon in writing (whether earlier or later) through Final Completion, Owner shall obtain and maintain in full force and effect at its cost, the following insurance with respect to the procurement, construction, erection, Pre-Commissioning, Commissioning, testing and pre-completion operation of the Materials, the Work at the Job Site and the Facility; provided that Owner shall not be obligated to obtain Construction and Erection All Risk insurance before the date upon which Contractor or any Subcontractor will begin Work at, or deliver Materials to, the Job Site:

(a) Construction and Erection All Risk insurance (excluding Contractor's and Subcontractors' equipment and property not intended to be installed into the Facility). Such insurance policy shall be written on a replacement cost basis and be in the joint names of Owner and the Lenders as named insureds and Contractor and Subcontractors as additional insureds with a waiver of the insurer's rights of subrogation in favor of all such named insureds and additional insureds. The deductible under such insurance shall be consistent with the terms reasonably and commercially available in the insurance marketplace considering the equipment and maturity of its design and location. The policy shall also provide, in amounts reasonably acceptable to the Lenders, (i) coverage for removal of debris, (ii) transit coverage with worldwide coverage territory including the continental boundaries of the United States of America and intracoastal waterways adjacent thereto, not including air and ocean marine coverage, (iii) off-site storage coverage, (iv) pollution clean-up and removal (with per occurrence and policy aggregate sublimits), (v) professional fees, (vi) operational and performance testing, (vii) earth movement, flood, named windstorm, expediting expense (with per occurrence and policy aggregate sublimits), (viii) minimization of loss expense, (ix) design defect clause no more restrictive than LEG 2/96, (x) 50/50 hidden damage clause, (xi) advance payment clause and (xii) fire department charges clause. The deductible under such insurance shall be for

Owner's account. Owner may, in its sole discretion, carry and maintain Delay in Commissioning or Start-up insurance covering at least Owner's debt service payments (principal and interest), and as the Lenders may require, continuous fixed expenses and additional expenses incurred as a result of loss or damage covered under the insurance provided pursuant to Sections 26.3.1(a) and 26.3.1(c). Any recovery under the Delay in Commissioning or Start-up coverage will accrue to the benefit of Owner. If an event or events occur that may be covered by the Delay in Commissioning or Start-up insurance, it shall be Owner's sole option to decide whether to file a claim under such Delay in Commissioning or Start-up insurance.

(b) Owner Controlled Insurance Program for Commercial General Liability insurance with a limit of at least [***] per occurrence and in the aggregate for bodily injury and property damage at the Job Site. Such coverage shall name Owner, the Lenders, Contractor and Subcontractor as insureds with a waiver of subrogation in favor of any insured and shall include a severability of interest and cross liability provision. Coverage may be arranged in combination of primary and excess coverage. The deductible shall be for Owner's account. Owner's procurement and provision of this insurance shall in no way relieve Contractor or any Subcontractor of any responsibility or liability under this Agreement, any applicable law, statute, regulation or order.

(c) Subject to prevailing terms in the insurance marketplace, air and ocean cargo coverage for all Materials shipped to the Job Site (other than locally procured Materials) and insuring the interest of Owner, the Lenders, Contractor and Subcontractors written on a warehouse to final destination basis from customary "all risk" air and marine perils while in transit. Such policy shall be written on replacement cost basis or in such other amounts acceptable to Owner, the Lenders and Contractor, and shall be subject to a per conveyance limit equivalent to the maximum value of the shipment. The deductibles under such insurance shall be for Owner's account. Contractor shall provide Owner with schedules and Notices of air and marine shipments pursuant to Section 3.8.18. Owner shall be responsible for any required load survey costs incurred in connection with any shipment of Materials or equipment for Work performed under this Agreement.

(d) Upon the LNG Production System Substantial Completion of each LNG Production System, Owner shall have in place a Commercial Property Policy for such LNG Production System and corresponding LNG Production System Handover Package from the time care, custody and control of such LNG Production System Handover Package transfers from Contractor to Owner in accordance with Section 18.1.3. Such policy shall contain a waiver of subrogation in favor of Contractor and its Subcontractors.

26.3.2 Owner shall also provide Contractor with satisfactory evidence of the existence of insurance policies obtained by Owner prior to an effective Notice to Proceed Date and copies of the policies of insurance obtained by Owner not later than thirty (30) days following the Notice to Proceed Date.

26.3.3 Insurance required to be maintained by Owner hereunder shall be subject to standard sublimits and exclusions available in the insurance marketplace.

26.3.4 All insurance referred to in this or any other Section of this Agreement shall be subject to review and acceptance by the Lenders, and Contractor shall assist as necessary in arranging and maintaining all such insurance and shall not do or omit to do anything that may cause such policy to be invalidated or a valid claim to be repudiated.

26.3.5 Each of Owner and Contractor shall also purchase insurance that may be statutorily required from time to time and/or enroll employees in such state schemes as may be so required at each Party's own expense during the term of this Agreement.

26.3.6 Contractor shall cooperate with Owner and its insurers to provide any information requested by the insurers necessary to obtain such extension to the insurance policies.

27. CONFIDENTIAL TREATMENT OF PROPRIETARY INFORMATION; RELIANCE ON INFORMATION.

27.1 CONFIDENTIAL TREATMENT.

27.1.1 Contractor covenants and warrants (on behalf of its Representatives) that it shall not (without in each instance obtaining Owner's prior written consent) disclose, make commercial or other use of, or give or sell to any Person any non-public information regarding Owner, its Affiliates or the Facility (including commercially sensitive information related to the transactions contemplated hereby) ("**Confidential Information**"); provided, however, that Contractor may disclose such Confidential Information (but only to the extent necessary) (a) to its Representatives, Subcontractors and suppliers who have a need to know such Confidential Information, (b) to its counsel, (c) to any Government Authority to the extent required by Law to be disclosed, (d) under seal in connection with any arbitration, mediation or litigation or (e) to the Lenders or the Independent Engineer in connection with the Financing or insurance underwriters in connection with the Work; provided, further, that any Confidential Information disclosed pursuant to clauses (a), (b), (d) and (e) shall not be disclosed unless (i) the recipient is informed as to the confidential nature of such information, (ii) the recipient agrees to a separate confidentiality agreement with terms and conditions as least as restrictive as this Section 27.1.1 as a condition to the receipt of such Confidential Information and (iii) the disclosing Party remains liable for any breach of this Section 27.1.1 if the breach is caused by the disclosing party or its officers or employees; provided, further, that prior to any disclosure of Confidential Information pursuant to clause (c), Contractor shall give reasonable notice to Owner of the information required to be disclosed and, to the extent reasonably capable under applicable Law and the circumstances surrounding the disclosure, shall provide Owner with an opportunity to take appropriate steps Owner believes are necessary to protect the confidentiality and/or proprietary nature of its Confidential Information. Contractor shall not, nor shall it permit any of its subsidiaries or Affiliates to, issue or cause the publication of any press release or other public statements, announcements or disclosure with respect to this Agreement or the transactions contemplated hereby, or otherwise use Owner's trademarks, service marks, trade names, logos, domain names, or other indicia of source, association, or sponsorship, without the written consent of Owner. The duration of the obligations stated in this Section 27.1 shall be (x) for Confidential Information that is identified by Owner to be a trade secret, for so long as such Confidential Information remains confidential, and (y) for all other Confidential Information, for

a period of [***] years after the expiration or termination of this Agreement. Information shall not be deemed to be “Confidential Information” where: (A) it is or becomes public information or otherwise generally available to the public through no act of or failure to act by Contractor; (B) it was, prior to the Effective Date, already in the possession of Contractor and was not received by Contractor directly or indirectly from Owner and is not subject to a confidentiality agreement; (C) it is rightfully received by Contractor from a third party who is not prohibited from disclosing it to Contractor and is not breaching any agreement by disclosing it to Contractor; or (D) was independently developed by the Contractor without the use of any Confidential Information of Owner. Specific information shall not be deemed to be within the exceptions of the previous sentence merely because it is embraced by more general information within such exceptions, nor shall a combination of features be deemed to be within such exceptions merely because the individual features are within such exceptions. Contractor acknowledges that in the event of a breach of any of the terms contained in this Article 27, Owner may suffer irreparable harm for which remedies at law, including damages, would be inadequate, and that Owner shall be entitled to seek equitable relief therefor by injunction, in addition to any and all rights and remedies available to it at law and in equity, without the requirement of posting a bond.

27.1.2 Without limiting Section 27.1.3, Owner covenants and warrants (on behalf of its Representatives and the Independent Engineer) that it shall not (without in each instance obtaining Contractor’s prior written consent) disclose, make commercial or give or sell to any Person any non-public information regarding the Contractor’s reimbursable or unit rates, the liability caps set forth in this Agreement, Contractor Intellectual Property, or other commercial information of Contractor unrelated to the Facility, the Work, this Agreement and not required to be provided or licensed to Owner under Article 29 (collectively, “**Contractor Confidential Information**”); provided, however, that Owner may disclose the Contractor Confidential Information listed in (i) above (but only to the extent necessary) to the parties listed in Section 27.1.1 (a) through (e) above, applied on a mutatis mutandis basis, and Owner’s existing or potential LNG offtakers and buyers, and so long as the recipient agrees to maintain the confidentiality of Contractor Confidential Information on terms and conditions as least as restrictive as those set forth herein; and provided, further, that, except as necessary for Owner to invoice any Owner Contractor for corrective or remedial work performed by Contractor, Owner shall not directly or indirectly provide the Contractor Confidential Information to any engineering, construction and procurement contractor (including UOP, BH and CB&I) that provides engineering, construction and procurement services for chemical or LNG facilities as a substantial part of its business without the prior written consent of the Contractor. Section 27.1.2 shall apply on a mutatis mutandis basis to Contractor Confidential Information. Owner acknowledges that in the event of a breach of any of the terms contained in this Article 27, Contractor may suffer irreparable harm for which remedies at law, including damages, would be inadequate, and that Contractor shall be entitled to seek equitable relief therefor by injunction, in addition to any and all rights and remedies available to it at law and in equity, without the requirement of posting a bond. Information shall not be deemed to be “Contractor Confidential Information” where: (A) it is or becomes public information or otherwise generally available to the public through no act of or failure to act by Owner; (B) it was, prior to the Effective Date, already in the possession of Owner and was not received by Owner directly or indirectly from

Contractor and is not subject to a confidentiality agreement; (C) it is rightfully received by Owner from a third party who is not prohibited from disclosing it to Owner and is not breaching any agreement by disclosing it to Owner; or (D) was independently developed by Owner without the use of any Contractor Confidential Information. Specific information shall not be deemed to be within the exceptions of the previous sentence merely because it is embraced by more general information within such exceptions, nor shall a combination of features be deemed to be within such exceptions merely because the individual features are within such exceptions.

27.1.3 All right and title to, and interest in, the Confidential Information shall remain with Owner. All Confidential Information obtained, developed or created by or for Contractor exclusively for the Facility, including copies thereof, is and shall be the sole and exclusive property of Owner (except Contractor Intellectual Property contained therein, which will be governed by Section 0), whether delivered to Owner or not, and Contractor agrees to assign and hereby assigns any and all right, title, and interest therein it may have to Owner, in each case subject to Section 29.1. No right or license is granted to Contractor or any third party respecting the use of Confidential Information by virtue of this Agreement, except to the limited extent required for the Contractor's performance of its obligations hereunder. Contractor shall cease all use of and deliver to Owner or destroy all Confidential Information, including all copies thereof, upon Owner's request, provided Contractor may retain a copy of the Confidential Information to comply with applicable Law, and to the extent any routine computer back-up procedures create copies in the associated back-up or archival computer storage system. Such copies retained shall remain subject to the provisions of this Agreement.

27.2 RELIANCE ON INFORMATION.

Subject to Article 29, Owner shall have unrestricted use of Drawings and Specifications provided to Owner pursuant to this Agreement. Owner shall defend, indemnify, and hold the Contractor Indemnitees harmless from and against any use by Owner, its Affiliates, other contractors, representatives, or agents of the Drawings and Specifications for any purpose other than for the Facility or the Phase 1 Facility; provided, Owner shall not be required to indemnify the Contractor Indemnitees under this Section 27.2 and the Phase 1 Agreement for the same harm, (without, for the avoidance of doubt, limiting Owner's respective indemnity obligations under this Agreement or the Phase 1 Agreement).

28. REPRESENTATIONS AND WARRANTIES.

28.1 OWNER REPRESENTATIONS AND WARRANTIES.

Owner represents and warrants that as of the Restatement Date:

28.1.1 Owner is a limited liability company duly organized and validly existing in good standing under the laws of the State of Delaware and has all necessary power and authority to enter into and perform its obligations under this Agreement;

28.1.2 Each of the execution, delivery and performance by Owner of this Agreement has been duly authorized by all necessary action on the part of Owner and does not contravene or

constitute a default under any provision of applicable Law, the constituting documents or the certificate of formation of Owner or of any other agreement, judgment, injunction, order, decree or other instrument binding upon Owner;

28.1.3 Owner has duly executed and delivered this Agreement and, assuming the due authorization, execution and delivery thereof by Contractor, this Agreement constitutes (or when so executed and delivered will constitute) a valid and binding obligation of Owner enforceable against Owner in accordance with its terms, except that (a) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors' rights generally and (b) the application of general equitable principles may limit the availability of certain remedies; and

28.1.4 There is no pending action, suit, proceeding, inquiry or investigation against it, at law or in equity or before or by any Government Authority, of which it has received notice, or which it has knowledge is threatened which would materially and adversely affect its ability to perform its obligations under this Agreement. It is not in violation of any Law which, individually or in the aggregate, would affect its performance of any obligations under this Agreement.

28.2 CONTRACTOR REPRESENTATIONS AND WARRANTIES.

Contractor represents and warrants that as of the Restatement Date:

28.2.1 It is a limited liability company duly organized and validly existing in good standing under the laws of the State of Texas, is wholly-owned, collectively, by the JV Members, and has all necessary power and authority to carry on its business as presently conducted, to own or hold under lease its properties and to enter into and perform its obligations under this Agreement;

28.2.2 Each of the execution, delivery and performance by it of this Agreement has been duly authorized by all necessary action on its part, does not require any approval, except as has been heretofore obtained, of its board of directors or shareholders or any consent of or approval from any trustee, lessor or holder of any indebtedness or other obligation of it, except for such as have been duly obtained, and does not contravene or constitute a default under any provision of applicable Law, its constituting documents (including the JV Agreement) or by-laws or of any agreement, judgment, injunction, order, decree or other instrument binding upon it, or subject the Facility or any component part thereof or the Job Site or any portion thereof to any lien other than as contemplated or permitted by this Agreement; and it is in compliance with all applicable Laws (a) which govern its ability to perform its obligations under this Agreement or (b) the noncompliance with which would have a material adverse effect on it;

28.2.3 Neither the execution and delivery by it of this Agreement, nor the consummation by it of any of the transactions contemplated hereby, requires the consent or approval of, the giving of notice to, the registration with, the recording or filing of any document with, or the taking of any other action in respect of any Government Authority, except such as are not yet required, and it has no reason to believe that the same will not be readily obtainable in the

ordinary course of business upon due application therefor, or which have been duly obtained and are in full force and effect;

28.2.4 It has duly executed and delivered this Agreement, and, assuming the due authorization, execution and delivery thereof by Owner, this Agreement constitutes (or when so executed and delivered will constitute) its valid and binding obligation, enforceable against it in accordance with its terms, except that (a) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors' rights generally and (b) the application of general equitable principles may limit the availability of certain remedies;

28.2.5 Contractor has substantial experience and all the required skills and capacity necessary for the engineering, procurement and fabrication of Materials used in LNG export and liquefaction facilities comparable to the Facility, and is fully qualified to engineer, procure and construct the Work and otherwise perform the Work in accordance with this Agreement;

28.2.6 It understands that as background information and as an accommodation to it, prior to the Effective Date Owner may provide or may have provided it with copies of certain studies, reports or other information. It further acknowledges and agrees that (a) Owner makes no representations or warranties with respect to the accuracy of such documents or the information or opinions therein contained or expressed unless expressly stated herein (including any Exhibit hereto), (b) Owner shall not be liable to it in contract, tort or otherwise as a result of the use of such information by it, except as expressly provided herein and (c) except for the Relied Upon Information, it shall not rely upon such information without satisfying itself as to its accuracy and completeness;

28.2.7 It (a) has examined this Agreement, including all Exhibits attached hereto, thoroughly and become familiar with all its terms and provisions and to the best of its knowledge, it has reviewed all other documents and information necessary and available to it in order to ascertain the nature, location and scope of the Work, the character and accessibility of the Job Site and surrounding area, the existence of obstacles at the Job Site and surrounding area to the performance of the Work, the availability of facilities and utilities, and the location and character of any existing or adjacent work or structures, and based on such examination and review has no reason to believe that it will be unable to complete the Work in accordance with this Agreement and (b) expressly waives any claims for additional compensation, reimbursement, damages, liabilities or time extension in connection with such conditions, except as otherwise provided herein including Sections 3.3 and 12.4;

28.2.8 There is no pending action, suit, proceeding, inquiry or investigation against it, at law or in equity or before or by any Government Authority, of which it has received notice, or which it has knowledge is threatened which would materially and adversely affect its ability to perform its obligations under this Agreement. It is not in violation of any Law which, individually or in the aggregate, would affect its performance of any obligations under this Agreement;

28.2.9 The terms and conditions of the JV Agreement are substantially consistent with the terms and conditions described in that certain Memorandum of Understanding between the JV Members that was disclosed to Owner prior to the Effective Date and do not materially impair the ability of the Contractor to perform any of its obligations under this Agreement; and

28.2.10 None of the Inventions, Materials or the design, engineering and other Work or services rendered by it hereunder, nor the use or ownership thereof by Owner, infringes, as of the Effective Date or prior to Final Completion violates or constitutes a misappropriation of any third party Intellectual Property rights (including any trade secrets, proprietary rights, patents, or copyrights) or trademark, and Contractor further has all requisite rights to grant Owner such rights specified in Article 29.

29. INTELLECTUAL PROPERTY AND LICENSES.

29.1 OWNERSHIP.

Contractor shall disclose promptly in writing to Owner all inventions, discoveries, developments and other Intellectual Property which it or its employees or agents (a) may make, create, develop, invent, conceive or first reduce to practice which are based on or derived from Confidential Information or other proprietary information received from Owner or (b) made, created, developed, invented, conceived or first reduced to practice hereunder for the purposes of the Work (but excluding Contractor Intellectual Property) ((a) and (b) collectively, “***Inventions***”). All right, title and interest (including all Intellectual Property rights other than Contractor Intellectual Property) in and to all such Inventions, as well as any Deliverables (including all Intellectual Property rights therein other than Contractor Intellectual Property) provided hereunder, shall be the sole and exclusive property of Owner, and Contractor agrees to assign and hereby assigns all such right, title, and interest in and to all such Inventions and Deliverables (including all Intellectual Property rights therein other than to Contractor Intellectual Property) to Owner. Contractor retains all right, title and interest to all Contractor Intellectual Property. Nothing in this Agreement grants to Contractor any right under or to Owner’s Intellectual Property.

29.2 LICENSES.

29.2.1 From the receipt of the first payment on or following the Notice to Proceed Date, Contractor hereby grants to Owner and its Affiliates (and shall procure for Owner from any Subcontractors) a perpetual, irrevocable (so long as Owner has not been finally adjudged by court or arbitral tribunal to be in material breach of its payment obligations hereunder), royalty-free, transferable (limited to its Affiliates, any Lender exercising any step-in rights or any owner of the Facility), worldwide, nonexclusive license in, to, and under the Contractor Intellectual Property to copy, modify, reproduce, distribute, practice, and otherwise utilize the same to the extent reasonably necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, reconstruction, alteration or modification of the Facility (including any portion, subsystem, unit or component thereof), but not including the right to grant sublicenses to third parties except in connection with and as necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement,

expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem, unit or component thereof) or to accomplish an above-permitted transfer.

29.2.2 Contractor agrees to execute or have executed all documents, and to perform or have performed all lawful acts that Owner may deem reasonably desirable or necessary to perfect its (or its designee's) ownership of or license(s) to which it is entitled pursuant to this Article 29.

29.2.3 Contractor shall, prior to directing any Subcontractors or Agent For Contractor to perform any part of the Work, obtain a valid written assignment and license from each such Subcontractor or Agent For Contractor covering the same items and on identical (or if identical terms cannot be obtained, despite Contractor's commercial reasonable efforts to do so and so long as prior written notice is provided to Owner, equivalent) terms as those that obligate Contractor to the Owner as expressed in this Article 29.

29.3 DATA.

Subject to the retention by Contractor of all Contractor Intellectual Property, all Drawings and Specifications furnished or required to be furnished by Contractor to Owner in performing the Work (including all Intellectual Property rights therein) are and shall be the sole and exclusive property of Owner, and Contractor agrees to assign and hereby assigns all such right, title and interest in and to all such Drawings and Specifications (including all Intellectual Property rights therein, but excluding Contractor Intellectual Property) to Owner. From the Effective Date, Contractor grants to Owner, without limitation of Section 29.2.1, a perpetual, irrevocable (so long as Owner has not been finally adjudged by court or arbitral tribunal to be in material breach of its payment obligations hereunder), worldwide, nonexclusive, nontransferable (except to Owner's Affiliates, any Lender exercising step-in rights or any owner of the Facility), royalty-free right to use all Intellectual Property included in the Drawings and Specifications (including technical information and software), that is not owned by Owner, all for the purpose of the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (including any portion, subsystem, unit or component thereof), but not including the right to grant sublicense to third parties except in connection with and as necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem, unit or component thereof) or to accomplish an above-permitted transfer.

30. INDEMNIFICATION.

30.1 CONTRACTOR INDEMNITY.

30.1.1 Contractor shall defend, indemnify, and hold the Owner Indemnitees harmless from and against any and all Losses incurred by any such Owner Indemnitees to the extent arising from or based on any Intellectual Property Claim. If any use, operation, or enjoyment of the Facility or any part thereof is the subject of an Intellectual Property Claim, then, in addition, Contractor shall promptly, but in no event later than thirty (30) days from the date of notice from Owner, commence action to remove such impediment, and thereafter shall diligently pursue

removal of such impediment, (at Contractor's option) by: (a) procuring for Owner, or reimbursing Owner for procuring, the right to continue using the subject of the Intellectual Property Claim; (b) modifying the subject of the Intellectual Property Claim to avoid the alleged infringement, disclosure, use, misappropriation or other violation, while maintaining substantially the same performance, quality and expected life satisfying the requirements of this Agreement, to the reasonable satisfaction of Owner; or (c) replacing the subject of the Intellectual Property Claim with service, Materials, Inventions, or other Work or Contractor Intellectual Property, as applicable, of comparable functionality and quality and satisfying the requirements of this Agreement, to the reasonable satisfaction of Owner, that avoids the alleged infringement, disclosure, use, misappropriation or other violation; provided that in no case shall Contractor take any action which materially and adversely affects Owner's continued completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem or component thereof) without the prior written consent of Owner; and provided further, that in no event shall Contractor have such indemnity obligations or obligation to remove such impediment for any Intellectual Property Claim arising from or in connection with (i) the Owner Furnished Equipment and Materials or any written instruction, written information, designs, specifications, or other materials provided by Owner to Contractor, (ii) any action or omission of any Owner Contractor, or (iii) any modification of the Work directed by Owner or that was not authorized by Contractor. For the avoidance of doubt, Owner's acceptance of the Materials, Deliverables, Inventions, and other equipment or any other component of the Work shall not be construed to relieve Contractor of any obligation hereunder. Owner shall, and shall cause other Owner Indemnitees to, agree to reasonably cooperate and assist Contractor in the defense of any Intellectual Property Claims, at Contractor's cost. Any Owner Indemnitee that seeks to settle any Intellectual Property Claim shall seek the prior approval of Contractor, which approval shall not be unreasonably withheld, conditioned, or delayed, in respect of such settlement. Contractor shall not settle any Intellectual Property Claim that includes any non-monetary obligations without the prior approval of Owner, which approval shall not be unreasonably withheld, conditioned, or delayed, in respect of such settlement.

30.1.2 In addition to its indemnification, defense and hold harmless obligations contained elsewhere herein, to the fullest extent permitted by Law, Contractor assumes liability for, and agrees to indemnify, protect, save and hold harmless and defend each of the Owner Indemnitees from and against any and all Losses (including any strict liability, all fines and penalties as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Owner Indemnitee in any way relating to or directly or indirectly arising out of (a) the presence, Release or threatened Release of any Hazardous Substance used, generated or handled by or brought to the Job Site or disposed by or at the direction of Contractor or any Subcontractor or Agent For Contractor (but in all cases, excluding (i) Pre-Existing Hazardous Substances (except to the extent of Contractor's or its Subcontractors' or such Agent For Contractor's noncompliance with Section 3.8.46; or (ii) Gross Negligence or Willful Misconduct of (1) Senior Supervisory Personnel or (2) comparable personnel of a Subcontractor or Agent For Contractor (limited to the extent of any recovery by Contractor from such Subcontractor or Agent For Contractor) in the handling, storage or transportation of any Pre-Existing Hazardous

Substance after discovery of such Pre-Existing Hazardous Substance by Contractor or a Subcontractor or Agent For Contractor); or (iii) claims arising out of Owner's Gross Negligence or Willful Misconduct in the handling, storage or transportation of Hazardous Substances brought to the Site by Contractor), (b) bodily injuries (including wrongful death) or property damage of Third Parties (with respect to bodily injuries, "Third Parties" shall include Owner's employees), to the extent caused by the negligent acts or omissions of Contractor, any worker or any Subcontractor or anyone for whose acts they may be liable arising in connection with the performance of the Work, (c) fines and penalties arising out of the violation by Contractor or any Subcontractor of: (i) any Permit held in its name or (ii) any applicable Law, (d) any claims brought by Subcontractors against Owner claiming Contractor breach of contract with such Subcontractor including failure to make payments due and payable to such Subcontractor (except to the extent the same constitute Reimbursable Costs), (e) the vitiation of any Contractor provided insurance policies due to Contractor's or any Subcontractor's breach of any representation, declarations or conditions contained in any insurance policy, including the provision of false or misleading information, (f) Contractor or any Subcontractor terminating the employment of or removing from the Work any employee who fails to meet the requirements set forth in Section 5.1.2 following a request by Owner to have such employee removed from Work, or (g) claims by any Government Authority as a result of a failure by Contractor or any Subcontractor to pay Taxes for which it is responsible to pay or remit under this Agreement.

30.1.3 To the fullest extent permitted by Law, Contractor assumes liability for, and agrees to indemnify, protect, save and hold harmless and defend each of the Owner Indemnitees from and against any and all Losses (including any strict liability, as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Owner Indemnitee to the extent arising from the negligence of Contractor or any Subcontractor or any other Person directly or indirectly employed by any of them hereunder for damage to or loss of the physical property of Owner or its Affiliates for which Owner or its Affiliate has assumed care, custody and control (excluding, for the avoidance of doubt, the Work for which Contractor has the risk of loss under Section 25.2 at the time the damage occurred); provided, however, Contractor's and Subcontractor's total liability hereunder for each occurrence of such damage or loss to such property is capped at [***].

30.1.4 Notwithstanding anything to the contrary herein, no provision, clause, covenant, or agreement contained in, or collateral to this Agreement, will be understood to require Owner or Contractor to indemnify, defend, hold harmless, or have the effect of indemnifying, defending, or holding harmless, any indemnitee from or against any liability for loss or damage to the extent resulting from the Gross Negligence or Willful Misconduct of the indemnitee, an agent or employee of the indemnitee, or a third party over which the indemnitor has no control.

30.2 OWNER INDEMNITY.

Subject to Contractor's indemnity obligations under Section 30.1, to the fullest extent permitted by Law, Owner assumes liability for, and agrees to indemnify, protect, defend, save and hold each of the Contractor Indemnitees harmless from and against any and all Losses

(including any strict liability, as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Contractor Indemnatee: (i) arising out of or due to a claim or action made by any third party (which third party shall not include any Contractor Indemnatee) to the extent caused by or arising directly from the negligence, Gross Negligence or Willful Misconduct of Owner, its Affiliates or Owner Contractors or their officers or employees while engaged in the performance of any activities in connection with this Agreement and (ii) for any claims arising out of Pre-Existing Hazardous Substances on the Job Site (except to the extent Contractor is otherwise liable as set forth in Section 30.1.2(a)(i)).

30.3 ACTIONS BY EMPLOYEES.

In any and all claims against any indemnified person by any employee of Contractor or any Subcontractor or by anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation stated above shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Contractor or any Subcontractor under the applicable workers' compensation benefit acts, disability statute or other employee benefit acts.

30.4 NOTICE AND DEFENSE.

30.4.1 Subject to the foregoing provisions of this Article 30, within fifteen (15) days of receipt by an indemnified party under this Article 30 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under Section 30.1 or Section 30.1.4 above, provide Notice to the indemnifying party of the commencement thereof. The indemnifying party shall have no liability under this Article 30 for any claim or action for which the indemnified party has admitted any liability or which such Notice is not provided to the extent that such failure to give Notice actually and materially prejudices the indemnifying party's ability to defend against such claim. In case any such action is brought against any indemnified party and it provides Notice to the indemnifying party of the commencement thereof, the indemnifying party shall assume on behalf of such indemnified party, and conduct with due diligence and in good faith, the defense of any such action against such person, whether or not the indemnifying party is joined therein; provided, however, that, without relieving the indemnifying party of its obligations hereunder, the indemnified party may elect to participate, at its expense, in the defense of any such suit. The indemnifying party shall have the right to assume the defense of any such claim or action with counsel designated by the indemnifying party and reasonably satisfactory to the indemnified party, provided, however, that if the defendants in any such action include both indemnifying party and the indemnified party, and the indemnified party shall have reasonably concluded that there may be legal defenses available to it which are different from or additional to those available to the indemnifying party, the indemnified party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party, the cost of which shall be subject to indemnification under this Article 30.

30.4.2 Should any indemnified party be entitled to indemnification under this Article 30 and should the indemnifying party fail to assume the defense of such claim or action, the indemnified party may, at the expense of the indemnifying party contest (or, with the prior consent of the indemnifying party, settle) such claim or action. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such a pending or threatened action.

30.5 REMEDIES NOT EXCLUSIVE.

The rights of indemnity shall not be exclusive with respect to any other right or remedy provided for herein.

30.6 TAX EFFECT OF INDEMNIFICATION.

Notwithstanding anything to the contrary contained herein, any indemnity payments owed by a Party shall be reduced by any tax benefits to the indemnified Person and increased by any tax detriments to the indemnified Person resulting from such indemnity payment (including tax detriments resulting from any additional indemnity payments pursuant to the provisions of this Section 30.6), such tax benefits or detriments, if not mutually agreed by the Parties, to be determined by an independent, mutually agreed upon tax consultant.

31. EVENTS OF DEFAULT; REMEDIES.

31.1 CONTRACTOR EVENTS OF DEFAULT.

Contractor shall be in default of its obligations under this Agreement if any of the following events arise or exist and is continuing and Contractor shall fail to remedy the same within [***] Days after Owner's Notice of the occurrence of such event, or if such remedy cannot reasonably be completed in such time, Contractor shall fail promptly to commence and diligently (a) pursue remedial action within such period and (b) conclude such action as soon as practicable (and in any event within [***] Days after the occurrence of such event); provided, however, that (i) no such cure period shall be allowed as to Sections 31.1.1, 31.1.3, 31.1.4, 31.1.7, 31.1.8, and 31.1.16 and (ii) with respect to Sections 31.1.2, 31.1.6 and 31.1.9 the sole cure period shall be as set forth therein:

31.1.1 Contractor or any JV Member or Contractor Guarantor commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of itself or its debts or assets, or adopts an arrangement with or makes an assignment for the benefit of creditors, under any bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar law for the relief of creditors or affecting the rights or remedies of creditors in general or is declared insolvent or Contractor or any JV Member or Contractor Guarantor conceals or removes any part of its property with the intent to hinder, delay or defraud its creditors, or makes or suffers any transfer of its property which may be fraudulent

under applicable Law, or admits in writing its inability to pay its debts; provided, however, any of the foregoing events affecting only a JV Member shall not be a Contractor event of default if and for so long as (i) Contractor is continuing to perform all of its obligations under this Agreement and (ii) the Contractor Guarantees remain in full force and effect and are unimpaired;

31.1.2 there shall be instituted against Contractor or any JV Member or Contractor Guarantor any case, proceeding or action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Contractor or any JV Member or Contractor Guarantor or its debts or assets, which shall not have been terminated, stayed or dismissed within [***] Days after commencement, or a trustee, receiver, custodian or other like official is appointed for or to take possession of all or any part of the property or assets of Contractor or any JV Member or Contractor Guarantor, or Contractor or any JV Member or Contractor Guarantor generally does not pay its debts as they become due; provided, however, any of the foregoing events affecting only a JV Member shall not be a Contractor event of default if and for so long as (i) Contractor is continuing to perform all of its obligations under this Agreement and (ii) the Contractor Guarantees remain in full force and effect and are unimpaired;

31.1.3 Contractor assigns or transfers this Agreement or any of its rights or interests herein, except as expressly permitted hereunder, or a Contractor Guarantor assigns or transfers the Contractor Guarantee to which it is a party;

31.1.4 Contractor disregards or fails to comply with any Laws, Permit, Applicable Codes and Standards or any instruction regarding Contractor's performance of the Work given by Owner's Representative in writing in accordance with this Agreement;

31.1.5 any representation or warranty made by Contractor herein was materially inaccurate or misleading when made;

31.1.6 any Performance Security is not delivered to Owner within [***] Days of when due in accordance with this Agreement, or if delivered to Owner, expires or is terminated or repudiated, and is not replaced by Contractor as required in accordance with the express terms of this Agreement;

31.1.7 an Abandonment of the Project occurs;

31.1.8 Contractor, after a delay in or suspension of the Work permitted by this Agreement, fails or refuses to commence performance of the Work after the cessation of such delay or suspension as provided in Section 17.1;

31.1.9 Contractor fails to pay or cause to be paid any undisputed amount that is due and payable to Owner within [***] days from the date such payment is due;

31.1.10 Contractor fails to maintain in full force and effect insurance policies of such types, in such amounts and with such deductibles, as are required pursuant to this Agreement;

31.1.11 Contractor fails to make prompt, undisputed payments when due to Subcontractors for labor, materials or equipment;

31.1.12 Contractor suspends performance of a material portion of the Work (other than as provided in Section 17.1.1, Section 17.1.3, Article 33 or pursuant to a Change Order);

31.1.13 Contractor defaults in its observance or performance of any of the terms, conditions and/or restrictions of Article 40;

31.1.14 Contractor fails to make good any Defects, Deficiencies or damage as described in Section 20.5;

31.1.15 Contractor fails to discharge or bond liens filed as required under this Agreement;

31.1.16 Contractor becomes legally domiciled in the State of Louisiana;

31.1.17 Contractor ceases to be wholly-owned by the JV Members, collectively, for any reason, other than as the result of one JV Member having defaulted under the terms of the JV Agreement so long as at all times following such cessation due to such default: (a) Contractor continues to perform all of its obligations under this Agreement, and (b) the Contractor Guarantees remain in full force and effect and are unimpaired;

31.1.18 the JV Agreement is terminated as a result of the default of only one of the JV Members at any time prior to the end of the Warranty Period; provided that it shall not be a Contractor event of default if at all times following such termination: (a) Contractor continues in existence as a limited liability company under the laws of the State of Texas, (b) Contractor continues to perform all of its obligations under this Agreement and (c) the Contractor Guarantees are in full force and effect and unimpaired;

31.1.19 a Contractor Guarantor materially breaches its obligations under the Contractor Guarantee to which it is a party;

31.1.20 Contractor defaults in its observance or performance of any other material provision hereunder; and

31.1.21 The Phase 1 Agreement is validly terminated by Owner as the result of an event of default by Contractor under the Phase 1 Agreement.

31.2 REMEDIES.

31.2.1 In the event that a Contractor default identified in Section 31.1 is continuing following the applicable cure periods described in Section 31.1.1, Owner shall have any or all of the following rights and remedies, and Contractor shall have the following obligations:

(a) Owner, without prejudice to any of its other rights or remedies under this Agreement, may unilaterally terminate this Agreement immediately by delivery of a Notice of termination to Contractor;

(b) If requested by Owner, Contractor shall withdraw from the Job Site, assign to Owner its rights and obligations under such Subcontracts as Owner may request, and remove such Materials, construction equipment, tools and instruments used by and any debris or waste materials generated by Contractor in the performance of the Work, and Owner, at its sole option, may enter onto the Job Site and take possession of all equipment, tools, supplies, scaffolding and machinery rented by Contractor, any and all designs, remaining Materials (and special tools comprising Materials), Subcontracts, correspondence, schedules, Deliverables and facilities of Contractor that Owner deems necessary to complete of the Work;

(c) Owner, without incurring any liability to Contractor, shall have the right (either with or without the use of the Materials, tools and instruments) to have the Work finished by itself or by another contractor; and

(d) Owner may recover amounts owing to it (as calculated in accordance with Section 31.3 below) by Contractor by enforcing its rights in respect of the Performance Security.

31.2.2 Owner may, without prejudice to any of its other rights or remedies, (a) seek performance by either or both of the Contractor Guarantors or any other guarantor of Contractor's obligations hereunder, (b) seek equitable relief to cause Contractor to take action or to refrain from taking action pursuant to this Agreement, or to make restitution of amounts improperly received under this Agreement, (c) make such payments or perform such obligations as are required to cure such Contractor default, draw on or make a claim against any Performance Security or other security provided pursuant to this Agreement and/or offset the cost of such payment or performance against payments otherwise due to Contractor under this Agreement; provided that Owner shall be under no obligation to cure any such Contractor default or (d) seek damages as provided in Section 31.3, including proceeding against any bond, letter of credit or guarantee given by or for the benefit of Contractor for its performance under this Agreement.

31.3 DAMAGES.

In the event of any default by Contractor under Section 31.1 and termination by Owner of this Agreement pursuant to Section 31.2.1, Contractor shall, subject to Section 21.1, be liable to Owner for the amount of any costs and expenses reasonably incurred by Owner or any Person acting on Owner's behalf in completing the Work and other expenses and fees related thereto in an attempt to achieve Final Completion by the Final Completion Reference Date, or if such date has already passed, at the earliest possible date, less any amounts Owner would have been obligated to pay to Contractor hereunder in respect of completing such Work assuming this Agreement had not been so terminated (collectively, the "**Cover Costs**"). See Exhibit B-3 for example calculations of Cover Costs. Owner shall be entitled to withhold further payments to Contractor until Owner determines or it is determined pursuant to the dispute resolution provisions set forth in Article 36 that Contractor is entitled to further payments. Promptly

following Final Completion, the calculation of Cover Costs shall be determined by Owner, and Owner shall notify Contractor in writing of the amount, if any, that Contractor shall pay to Owner or Owner shall pay to Contractor, which amount shall be paid within thirty (30) Days of Notice from Owner.

31.4 OWNER REMEDIES.

Unless stated otherwise herein, the remedies of Owner set forth herein in respect of Contractor's obligations and liabilities are in addition to any other remedies that might otherwise be available to Owner at law or in equity.

31.5 OWNER DEFAULT.

31.5.1 The following shall constitute a default by Owner:

(a) Subject to the provisions of this Agreement excusing such action, Owner shall fail to pay when due any undisputed amount under this Agreement and such failure shall continue uncorrected for a period for [***] Days after Notice thereof from Contractor;

(b) Owner commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of itself or its debts or assets, or adopts an arrangement with or makes an assignment for the benefit of creditors, under any bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar law for the relief of creditors or affecting the rights or remedies of creditors in general or is declared insolvent or Owner conceals or removes any part of its property with the intent to hinder, delay or defraud its creditors, or makes or suffers any transfer of its property which may be fraudulent under applicable Law, or admits in writing its inability to pay its debts;

(c) There has been instituted against Owner any case, proceeding or action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Owner or its debts or assets, which shall not have been terminated, stayed or dismissed within [***] Days after commencement, or a trustee, receiver, custodian or other like official is appointed for or to take possession of all or any part of the property or assets of Owner, or Owner generally does not pay its debts as they become due; provided, however, that Owner shall have [***] Days to cure this default following Notice thereof from Contractor; and

(d) The Phase 1 Agreement is validly terminated by Contractor as the result of an event of default by Owner under the Phase 1 Agreement.

31.5.2 Contractor shall have the right to terminate this Agreement upon the occurrence of a default by Owner by delivery of a Notice of termination to Owner. Upon such termination, Contractor will be compensated (i) the Reimbursable Costs, Contractor's G&A and Contractor's Margin for all Work performed through the date of termination, and (ii) the reasonable costs to demobilize and any unavoidable cancellation charges from Subcontractors. Any such termination shall not relieve Contractor of its obligations to perform Corrective Work during any applicable Warranty Period.

31.6 OBLIGATIONS UPON TERMINATION.

31.6.1 Any termination of this Agreement (whether by Owner or Contractor) shall not relieve (a) Contractor and Owner of each of its obligations with respect to confidentiality as set forth herein, (b) any Party of any obligation hereunder which expressly or by implication survives termination hereof, (c) Owner of its obligation to pay amounts owing to Contractor pursuant to Section 31.5.2 and (d) any Party of its indemnity obligations or liabilities for loss or damage to another Party in accordance with this Agreement, and shall not relieve Contractor of its obligations and liabilities for the portions of the Work already completed prior to the date of termination.

31.6.2 Upon a termination of this Agreement pursuant to this Article 31 or Article 32: (a) Contractor shall leave the Job Site and remove from the Job Site all Contractor equipment, waste, rubbish and Hazardous Substances as Owner may request; (b) Owner shall take possession of the Job Site and of the Materials (whether at the Job Site, in transit or otherwise); (c) except as otherwise directed by Owner, Contractor shall promptly assign to Owner or its designee any contract rights (including warranties, licenses, patents and copyrights) that it, or any of its Subcontractors, has to any and all Materials, Deliverables and the Work, including contracts with Subcontractors and Contractor shall execute such documents as may be reasonably requested by Owner to evidence such assignment, subject to Owner's assumption of same and, if required, Owner's adequate assurance to such Subcontractors regarding Owner's ability to pay; (d) to the extent so directed by the Owner, Contractor shall cancel as quickly as possible and upon terms satisfactory to Owner all orders placed by it with Subcontractors and shall use all reasonable efforts to minimize cancellation charges and other costs and expenses associated with the termination of this Agreement unless Owner elects to take assignment of any such Subcontracts; (e) Contractor shall cooperate with Owner for the efficient transition of the Work and thereafter shall use commercially reasonable efforts to execute that portion of the Work as may be necessary to preserve and protect Work already in progress and to protect Materials at the Job Site or in transit thereto, and to comply with any applicable Law, Permits and any Applicable Codes and Standards; (f) Contractor shall promptly furnish Owner with copies of all Deliverables, Auto CAD compatible electronic files, Drawings and Specifications and, to the extent available, final "as-built" drawings, in compliance with Exhibit J; (g) Contractor shall provide Owner and its designee with the right to use, free of charge, all other patented, copyrighted and other proprietary information or Intellectual Property relating to the Work that Owner deems necessary to complete the Work, and Contractor shall execute such documents as may be reasonably requested by Owner to evidence such right; (h) Contractor shall assist Owner in preparing an inventory of all Materials in use or in storage at the Job Site; and (i) Contractor shall take such other action as required hereunder upon termination of this Agreement. In the event that Contractor terminates this Agreement pursuant to and in accordance with Section 31.5.2, Contractor shall not be obligated to comply with paragraphs (c) through (h) (inclusive) of this Section 31.6.2(b) unless and until a Lender or another Person on behalf of Owner has cured, or has agreed in writing to cure, Owner's default.

32. TERMINATION FOR CONVENIENCE.

32.1 GENERAL.

32.1.1 Owner may in its sole discretion terminate the Work without cause at any time by giving Notice of termination to Contractor and such termination shall be effective upon the giving of such notice by Owner. If the Work is terminated by Owner without cause, Owner and Contractor shall have the following rights, obligations and duties:

(a) upon receiving any Notice of termination, Contractor shall stop performing the Work and, except for Subcontracts that Owner elects to take assignment of or as otherwise directed by Owner, shall cancel as quickly as possible all orders placed by it with Subcontractors and shall use all reasonable efforts to minimize cancellation charges and other costs and expenses associated with the termination of this Agreement;

(b) if Owner terminates the Work pursuant to this Section 32.1 after the issuance of a Limited Notice to Proceed, Contractor will be compensated for the Work performed under such Limited Notice to Proceed through the date of termination, plus reasonable costs to demobilize and any unavoidable and reasonable cancellation charges from Subcontractors under Subcontracts not assumed pursuant to Section 32.1.1(c); provided, however, that the amount payable for the Work actually completed by Contractor shall be subject to adjustment to the extent the Work requires Corrective Work;

(c) following a termination by Owner pursuant to this Section 32.1, Owner shall have the right, at its option, to assume and become liable for any reasonable written obligations and commitments that Contractor may have in good faith undertaken with third parties in connection with the Work, which obligations and commitments are not covered by the payments made to Contractor under Section 32.1.1(b). If Owner elects to assume any obligation of Contractor as described in this Section 32.1.1(c), then, as a condition precedent to Owner's compliance with any section of this Article 32, Contractor shall execute all papers and take all other reasonable steps requested by Owner which may be required to vest in Owner all rights, set-offs, benefits and titles necessary to such assumption by Owner of such obligations described in this Article 32; and

32.1.2 Notwithstanding anything to the contrary contained herein, in the event Owner terminates this Agreement pursuant to this Article 32 for any reason prior to the issuance of a Limited Notice to Proceed or, if no Limited Notice to Proceed is issued, prior to the issuance of the Notice to Proceed, Contractor shall not be entitled to any remuneration from Owner.

32.2 CLAIMS FOR PAYMENT FOLLOWING TERMINATION FOR CONVENIENCE.

Any claim for payment by Contractor under this Article 32 must be made within sixty (60) Days after the effective date of a termination hereunder, and Owner's payment thereof shall be made pursuant to the payment protocol set forth in Article 6.

33. FORCE MAJEURE.

33.1 EXTENSION OF TIME FOR FORCE MAJEURE EVENT.

An equitable adjustment of scheduled dates shall be granted to Contractor pursuant to a Change Order for a Force Majeure Event. The Parties acknowledge that this Agreement does not reflect the impact of the COVID-19 epidemic as of the Effective Date, if any. To the extent adverse impacts pertaining to the COVID-19 epidemic (such as those adversely affecting productivity) arise after the Notice to Proceed Date, each Party shall continue to work in good faith to mitigate any resulting impact, and shall be entitled, if and to the extent applicable, to relief pursuant to and in accordance with this Article 33.

33.2 CONTRACTOR'S RESPONSIBILITY.

33.2.1 Contractor shall work diligently to cure, remove, otherwise correct, minimize and contain all costs and expenses attendant on or arising from each Force Majeure Event including expenditures for avoidance or reduction of the effect of a Force Majeure Event. The failure of Contractor to perform such Work shall be reason for denial of the full extension of time, which would otherwise be justified. The extension of time for a Force Majeure Event shall be that duration of time jointly and reasonably determined by Owner, the Independent Engineer and Contractor to be reasonably necessary to make up the aggregate amount of time actually lost across all affected activities, all pursuant to the Change Order provisions of Article 12.

33.2.2 Contractor shall provide Notice of any Force Majeure Event to Owner and the Independent Engineer upon obtaining actual knowledge of the occurrence of such Force Majeure Event pursuant to and in accordance with Section 12.2.1.

33.3 CONTINUING RESPONSIBILITY OF CONTRACTOR.

If a Force Majeure Event occurs, Contractor shall remain responsible for completing the Work in accordance with the Project Schedule as adjusted pursuant to a Change Order.

33.4 PERFORMANCE NOT EXCUSED.

The payment of money owed shall not be excused because of a Force Majeure Event or Owner Caused Delay. In addition, neither Owner nor Contractor shall be excused under this Article 33 from timely performance of their obligations hereunder to the extent that a claimed Force Majeure Event was caused by any negligent or intentional acts, errors or omissions Willful Misconduct or for any breach or default of this Agreement by such Party. Furthermore, no suspension of performance or extension of time shall relieve the Party benefiting therefrom from any liability for any breach of the obligations that were suspended or failure to comply with the time period that was extended to the extent such breach or failure occurred prior to the occurrence of the applicable Force Majeure Event or Owner Caused Delay.

34. DUTIES AND TAXES.

34.1 ALLOCATION OF RESPONSIBILITIES.

Contractor shall pay and administer, as Direct Costs, any and all Taxes payable in connection with the Work including, but not limited to Taxes imposed on services and Contractor's purchase or rental of equipment, tools, and supplies used by Contractor in the performance of the Work, or the Materials incorporated into, installed in, or affixed or attached to the Facility; provided, however that any Taxes based on or related to the net income, capital or net worth of Contractor or any Subcontractor or Agent For Contractor shall be Non-Reimbursable Costs. Notwithstanding anything in the Agreement to the contrary, Owner shall be solely responsible for and shall, as required by applicable Law, pay the appropriate Government Authority all property taxes and other Taxes directly associated with: (i) its ownership and operation and maintenance of the Job Site, the Facility, and any Materials to be installed in, incorporated into, or affixed or attached to the Facility, and (ii) the supply of the Owner Furnished Equipment and Materials and performance of the Owner Scope of Work. Contractor shall reasonably cooperate with Owner to minimize any Taxes payable by Owner hereunder. If applicable, Owner shall timely provide Contractor: (i) a schedule identifying any portion of the Work eligible for exemption from Taxes; and (ii) a valid exemption certificate or any other documentation required by applicable Laws, demonstrating Owner's eligibility for such exemption. Owner shall indemnify, defend, and hold Contractor harmless from and against all Taxes: (i) arising from disallowance of any exemption asserted by Owner under the Agreement; or (ii) Owner's failure to comply with its Tax obligations under the Agreement.

34.2 LOUISIANA TAX AND INCENTIVES PROVISIONS.

Pursuant to state Law, certain tax and incentive programs are available to qualifying manufacturers in certain circumstances, including the Louisiana Quality Jobs Program, Enterprise Zone Program, and the Manufacturing Machinery and Equipment sales tax exclusion. Owner has not determined which, if any, of these programs it will pursue. Contractor shall reasonably cooperate with and assist Owner and any designated tax and incentive consultant, and shall require Subcontractors and Agent For Contractors to reasonably cooperate with and assist Owner and any designated tax and incentive consultant, in obtaining tax and incentive benefits under these and any other available programs. Such assistance may include, but is not limited to, documenting purchase transactions, providing reports and supporting documents required to be submitted to obtain the tax and incentive benefits, and acting as agent for Owner in connection with the purchase of manufacturing machinery and equipment.

35. BINDING AGREEMENT; ASSIGNMENT.

35.1 BY OWNER.

The terms of this Agreement shall be binding upon Owner and its successors and assigns. Without the prior consent of Contractor, Owner may, upon prior written Notice to Contractor, assign all or part of Owner's right, title and interest herein to any Lenders, any Affiliate of Owner, any successor to Owner's business (whether by merger, acquisition or otherwise) or to

any financially responsible assignee that agrees to be bound by the terms hereof. In addition, Owner may assign all or part of its right, title and interest herein to any other Person with the prior written approval of Contractor, which approval shall not be withheld unreasonably. Contractor acknowledges that the Lenders may under certain circumstances foreclose upon and sell, or cause Owner to sell or lease the Facility and cause any new lessee or purchaser of the Facility to assume all of the interests, rights and obligations of Owner arising under this Agreement. In such event, Contractor agrees to the assignment by Owner and the Lenders of this Agreement and its rights herein to such purchaser or lessee and shall release Owner and the Lenders from all obligations hereunder upon any such assignment, provided that such new lessee or purchaser assumes Owner's obligations under this Agreement.

35.2 BY CONTRACTOR.

The terms of this Agreement shall be binding upon Contractor and its successors and permitted assigns, provided that assignment by Contractor of this Agreement or any partial or total interest therein without Owner's and the Lenders' prior written consent (at their sole and unfettered discretion) shall be null and void.

36. DISPUTES.

36.1 DISPUTE RESOLUTION.

36.1.1 Any dispute, controversy or claim between the Owner and Contractor that arises out of, under or in connection with this Agreement, including its interpretation, performance, enforcement, termination, validity or breach (each a "***Dispute***") shall be subject to resolution under this Article 36, which shall be the exclusive dispute resolution method for any such Dispute. If Owner or Contractor wish to declare a Dispute they shall deliver to the other Party a written notice identifying the disputed issue (a "***Notice of Dispute***").

36.1.2 Following the delivery of a Notice of Dispute, the Parties will attempt in good faith to resolve such Dispute promptly through negotiation. If the Dispute has not been resolved within thirty (30) days after the date on which the Notice of Dispute was delivered, then any Party shall be permitted to submit such Dispute to binding arbitration in accordance with Section 36.1.3.

36.1.3 Any Dispute that is not resolved pursuant to Section 36.1.2 shall be exclusively and definitively resolved through final and binding arbitration conducted in accordance with the Rules of Arbitration of the ICC, which (save as modified by this Section 36.1.3) are deemed to be incorporated by reference into this Section 36.1.3.

(a) The arbitration tribunal shall consist of three (3) arbitrators. One (1) arbitrator shall be appointed by Owner, one (1) arbitrator shall be appointed by Contractor, and the third arbitrator shall be selected by agreement of the first two (2) arbitrators. If either of the first two (2) appointments is not made within thirty (30) Days after the request for arbitration, or if the first two (2) arbitrators fail to agree on a third arbitrator within thirty (30) Days after the later of them has been appointed, the unfilled appointment will be made, at the request of either

Owner or Contractor, by the ICC. No arbitrator appointed pursuant to this Section 36.1.3(a) shall be an employee, agent, competitor or former employee, agent or contractor of, or have or have had any material interest (directly or indirectly) in the business of or in any Party or any of its Affiliates. Each arbitrator shall be knowledgeable with respect to engineering, procurement and construction contracts and shall be fluent in the English language.

(b) Unless the Parties agree in writing otherwise:

(i) the seat of arbitration shall be New York, New York, and the language to be used in the proceedings shall be English;

(ii) the arbitrators shall, by majority vote, render a written award stating the reasons for their award within three (3) months after any hearing conducted has been concluded. The arbitral award may contain such orders (including orders for specific performance, setoff, other equitable relief or monetary damages) in respect of or affecting any of the Parties (and/or any Loss suffered by any of them), as such arbitral tribunal determines to be appropriate in the circumstances; provided that the arbitral tribunal shall not have the authority to award any indirect, consequential or punitive damages unless, but only to the extent, such damages are expressly permitted hereunder;

(iii) the Parties and the arbitral tribunal will ensure that the arbitration proceedings and any documents disclosed in such proceedings are kept strictly confidential;

(iv) the Parties may make an application to any court of competent jurisdiction for the obtaining of any evidence from third parties that the arbitrators direct may be relevant to the arbitral proceedings; and

(v) the responsibility for the costs of the arbitration will be determined by the arbitral tribunal.

(c) An arbitral award rendered in accordance with this Section 36.1.3 shall be final and binding on the Parties. The Parties agree that any arbitral award made pursuant to this Section 36.1.3 may be enforced against the Parties or their assets wherever they may be found and that a judgment upon the arbitral award may be entered (and any other applicable relief, including interlocutory relief, may be granted) in any court having jurisdiction on such matters, and subject to their respective obligations contained elsewhere herein, shall take all such actions as are necessary to give full and complete effect to the award which, in accordance with its terms, shall be binding upon and enforceable against them.

(d) No Party shall be entitled to suspend its performance under this Agreement during the pendency of any Dispute subject to this Section 36.1.3 or during the period during which any defaulting Party is attempting to remedy its non-performance of this Agreement within the periods prescribed therefor in Article 31.

(e) Nothing contained in this Article 36 shall be construed to prohibit any Party from making an application to any court of competent jurisdiction for an order of specific performance or for other injunctive or equitable relief as long as the arbitral tribunal contemplated in this Section 36.1.3 has not yet been formed.

36.1.4 Unless the Parties otherwise agree, no dispute, controversy or claim hereunder shall be consolidated with any other arbitration proceeding involving any third party.

36.2 CONTINUATION OF WORK DURING DISPUTE.

Notwithstanding any Dispute, it shall be the responsibility of Contractor to continue to prosecute all of the Work diligently and in a good and workmanlike manner in conformity with this Agreement. Except to the extent provided in Section 31.5.2, Contractor shall have no right to cease performance hereunder or to permit the prosecution of the Work to be delayed. Owner shall, subject to its right to withhold or offset amounts pursuant to this Agreement, continue to pay Contractor undisputed amounts in accordance with this Agreement; provided, however, in no event shall the occurrence of any negotiation or arbitration prevent or affect Owner from exercising its rights under this Agreement, including Owner's right to terminate pursuant to Sections 31.2 and 32.1.1.

37. INDEPENDENT CONTRACTOR.

37.1 GENERAL.

Contractor is an independent contractor and nothing contained herein (including Section 24.5) shall be construed as constituting any relationship with Owner other than that of owner and independent Contractor, nor shall it be construed as creating any relationship whatsoever between Owner and the Contractor's employees. Neither Contractor nor any of its employees is or shall be deemed to be employees of Owner. Contractor shall not have the authority to act on behalf of Owner or to bind Owner in any manner, except as expressly set forth herein.

37.2 EMPLOYEES.

Subject to Section 5.2 and Article 24 hereof, Contractor has sole authority and responsibility to employ, discharge and otherwise control its employees.

37.3 RESPONSIBILITY FOR SUBCONTRACTORS, ETC.

Contractor accepts complete responsibility for the acts of its agents, employees, Agent For Contractors, Subcontractors and all others it hires to perform or assist in the performance of the Work.

38. NOTICES AND COMMUNICATIONS.

38.1 REQUIREMENTS.

38.1.1 Any Notice, request, proposal for changes, Change Order, and correspondence (including drawings, lists, schedules, instruction books, or statements) required or permitted under the terms and conditions of this Agreement shall be in writing and (a) delivered personally, (b) sent by e-mail with the receiving Party retaining a confirmation receipt (and confirming receipt thereof to sender with respect to non-routine materials), (c) sent by a recognized overnight mail or courier service, with delivery receipt requested (with respect to non-routine materials) or (d) sent by mail (return receipt requested with respect to non-routine materials), to the following addresses (or to such other address that the receiving Party may designate from time to time in accordance with this Article 38); provided, however, Requests for Payment (excluding lien waivers) need only be sent as PDF documents by e-mail in the manner described in sub-section (b):

If to Contractor:

KZJV LLC
601 Jefferson St.
Houston, Texas 77002
Attention: [***]
Email: [***]
Attention: [***]
Email: [***]

KZJV LLC
527 Logwood Avenue
San Antonio, Texas 78221
Attention: [***]
Email: [***]
Attention: [***]
Email: [***]

If to Owner:

Venture Global Plaquemines LNG, LLC
1001 19th Street North
Suite 1500
Arlington, VA 22209
Attention: [***]
Email: [***]

With a copy, except in the case of routine transmittals (including Requests for Payment), to:

Venture Global Plaquemines LNG, LLC
1001 19th Street North
Suite 1500
Arlington, VA 22209
Attention: [***]
Email: [***]

38.1.2 Promptly after the occurrence of the Financial Closing Date, Owner shall provide to Contractor the details for the delivery of Notices under this Agreement to the Independent Engineer and the representative(s) for the Lenders.

38.2 EFFECTIVE TIME.

A Notice delivered in accordance with Section 38.1 shall be deemed to have been delivered upon the receipt thereof.

38.3 TECHNICAL COMMUNICATIONS.

Any technical or other communications pertaining to the Work shall be between the Contractor's Representative and Owner's Representative or other representatives appointed by the Parties. Each Party shall give Notice to the other of the name of such representative or representatives. The Contractor's Representative shall be satisfactory to Owner, have knowledge of the Work and be available at all reasonable times for consultation.

39. FINANCING MATTERS.

Owner contemplates obtaining financing (including any refinancing thereof) for the Facility consisting of one or more construction or permanent loans to be secured by all or a portion of the Facility and its rights under this Agreement and certain equity contributions (the "**Financing**"). In the event Owner applies for or obtains any Financing, Contractor shall, notwithstanding the existence of any Dispute between the Owner and Contractor, promptly execute or consent to a Consent and Agreement in the form attached hereto as Exhibit F-5 (the "**Consent and Agreement**"), including any additional terms or provisions reasonably requested by any of the Lenders, an Indemnity Undertaking in favor of the title insurance providers in the form attached hereto as Exhibit F-14 from each of Contractor and each Contractor Guarantor, and such other documents, which are reasonably required by the Lenders in connection with such Financing and which are in form and substance reasonably acceptable to the Parties (collectively, the "**Financing Deliverables**"); provided, however, that Contractor shall have a reasonable period of time prior to the execution of each Financing Deliverable within which to review any such documents. So long as the Lenders' requested terms or provisions do not materially change or impact the terms of this Agreement, they shall be deemed reasonable. Contractor shall respond to reasonable requests by the Lenders for certificates and legal opinions as well as information regarding the qualifications, experience, past performance and financial condition of

Contractor and other matters pertaining to Contractor's participation hereunder and in the Facility. Contractor's obligations under this Article 39 shall extend until at least the end of the Warranty Period.

40. COMPLIANCE WITH LAWS.

40.1 ANTI-CORRUPTION.

40.1.1 Contractor represents, warrants and covenants that neither it, nor any of its Affiliates (or any of their respective principals, partners or funding sources), is currently (a) a Person designated by the U.S. Department of Treasury's Office of Foreign Assets Control as a "specially designated national or blocked person" ("**SDN**") or similar status, (b) a person otherwise identified by a government or legal authority as a person with whom Owner is prohibited from transacting business, (c) directly or indirectly owned or controlled by an SDN or the government of any country that is subject to an embargo by the government of the United States of America or (d) a Person acting on behalf of an SDN or a government of any country that is subject to an embargo by the government of the United States of America. Contractor agrees that it will notify Owner in writing immediately upon the occurrence of any event that subsequently results in any of the designations set forth in this Section 40.1.1.

40.1.2 Each Party shall, in the performance of this Agreement, comply with all laws, orders, directives, and regulations in effect on the Effective Date and as they may be amended from time to time that are applicable to the Party. Notwithstanding anything to the contrary contained herein, this Agreement shall not be interpreted or applied so as to require a Party to do, or to refrain from doing, anything that would constitute a violation of federal or state laws and regulations applicable to it, including the Foreign Corrupt Practices Act of 1977, 15 U.S.C. § 78dd-2, the OECD Anti-Bribery Convention, the U.K. Bribery Act of 2010, E.U. and E.U. member country anti-bribery and corruption laws, laws or regulations restricting participation in or compliance with certain foreign boycotts, directly or indirectly, as contained in the U.S. Export Administration Act of 1979, the U.S. Internal Revenue Code or any similar statute, regulation, order or convention binding on the Party, as each may be amended from time to time, and including implementing regulations promulgated pursuant thereto (collectively, the "**Anti-Corruption Laws**"). Without limiting the foregoing, each Party agrees on behalf of itself, its Affiliates and their respective directors, officers, employees, agents and contractors, not to pay any fees, commissions or rebates to any employee, officer or agent of the other Party or its Affiliates or their respective shareholders, or provide or cause to be provided to any of them any gifts or entertainment of significant cost or value in connection with this Agreement or in order to influence or induce any actions or inactions in connection with the commercial activities of the Parties in connection with this Agreement. Each Party further agrees to cooperate and conduct its business and activities pursuant to this Agreement in such a manner to ensure that no Party or any of their respective Affiliates is placed in a position of non-compliance with federal and state laws and regulations applicable to it, including any reporting requirements.

40.1.3 Contractor represents, warrants and covenants with respect to itself and its Affiliates that, except as disclosed by a Contractor Guarantor in public filings with the U.S. Securities and Exchange Commission (a) it and its Affiliates are being and have been operated in

compliance in all material respects with the Anti-Corruption Laws, (b) neither it nor any of its Affiliates has received any written notice or claim alleging any material violation under any of the Anti-Corruption Laws, and (c) neither it nor any of its Affiliates, nor any of their respective directors, officers, or employees (or, to the best of Contractor's knowledge and belief, any partner, intermediary or other Person acting or purporting to act on behalf of such party or any of its Affiliates) has knowingly directly or indirectly paid, offered, given, promised to pay or authorized the payment of any money or anything of value to (i) any candidate for public office, any past or present employee, director, officer, official, representative or agent of any government, government or legal authority, instrumentality, or any public international organization ("**Government Official**"), (ii) any Person acting for or on behalf of any Government Official, or (iii) any other Person at the suggestion, request, direction or for the benefit of any of the above-described Persons to obtain, retain or direct business or to obtain special concessions or pay for favorable treatment for business secured or for special concessions already obtained.

40.1.4 Neither Contractor nor any of its Affiliates, directors, officers, employees or agents, shall use its relationship with Owner to attempt to disguise the sources of illegally-obtained funds. Contractor further represents and warrants that no such attempt of the sort described in this Section 40.1.4 has been made prior to the Restatement Date.

40.2 RECORDS.

Contractor shall keep all records necessary to confirm compliance with Sections 40.1.1 through 40.1.4 for a period of five (5) years following the year for which such records apply. If Owner asserts that Contractor is not in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 or Section 40.1.4, Owner shall send Notice to Contractor indicating the type of non-compliance asserted. After giving such Notice, Owner may cause an independent auditor to audit the records of Contractor in respect of the asserted non-compliance. The costs of any independent auditor under this Section 40.2 shall be paid (a) by Contractor, if Contractor is determined not to be in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 or Section 40.1.4 or (b) by Owner, if Contractor is determined to be in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 and Section 40.1.4.

40.3 EXPORT CONTROLS.

40.3.1 The Parties agree to comply with all applicable United States ("**U.S.**") and non-U.S. export control and economic sanctions laws in the performance of this Agreement, including any restrictions or conditions regarding the export, re-export, or other transfer of the Deliverables that are in effect now or are hereafter imposed by the U.S. or other Government Authority. Each Party shall be responsible for its own compliance with applicable export control and economic sanctions laws with regards to their Affiliates, employees, facilities and activities. These restrictions and conditions include (a) restrictions and export licensing requirements governing the export, re-export, or other transfer to other persons, entities, or countries of the Deliverables, (b) restrictions and export licensing requirements governing the export or other transfer of foreign-developed information that incorporates the Deliverables, (c) any applicable U.S. and other restrictions on the export, re-export, or other transfer of the Deliverables to countries, entities and persons that are subject to U.S. or other applicable sanctions, embargoes,

or other prohibitions and (d) any applicable U.S. or other restrictions on the export or other transfer of the direct product of U.S. or other origin technical data (collectively, the “**Export Controls**”). Contractor shall provide Owner written Notice prior to transferring any Deliverable, commodity, software or technology that is: (i) controlled at a level greater than EAR99 under the Export Administration Regulations (“**EAR**”); or (ii) subject to the jurisdiction of an export control regime other than the EAR.

40.3.2 Each Party acknowledges that the other Party would not have an adequate remedy at law for money damages if the covenants contained in this Section 40.3 were breached and that any such breach would cause the other Party irreparable harm. Accordingly, each Party agrees that, in the event of any breach or threatened breach of the terms of this Section 40.3 by such Party, the other Party, in addition to any other remedies that it may have, shall be entitled, individually or jointly, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance.

40.4 SUBCONTRACTORS; INDEMNIFICATION.

40.4.1 Contractor agrees that with regard to any activities conducted pursuant to this Agreement, it will require its Subcontractors to agree to and comply with contractual provisions substantially equivalent to those contained in this Article 40.

40.4.2 Contractor agrees to indemnify and hold Owner, the Owner’s Affiliates and their respective shareholders, directors, officers, employees, agents, consultants or representatives harmless from any claims by Government Authorities for fines and penalties arising out of Contractor’s violation of Anti-Corruption Laws or Export Controls.

41. MISCELLANEOUS.

41.1 FURTHER ASSURANCES AND EXPENSES.

The Parties undertake to act fairly and in good faith and use their reasonable efforts in relation to the performance and implementation of this Agreement and to take such other reasonable measures as may be necessary for the realization of its purposes and objectives, including, at the request of another Party, without further consideration, promptly executing and delivering or causing to be executed and delivered to such Party such assistance, or consents or other instruments in addition to those required by this Agreement, in form and substance satisfactory to such Party, as such Party may reasonably deem necessary or desirable to implement anything contained herein. Each Party shall pay its own costs and expenses in relation to the negotiation, preparation, execution and carrying into effect of this Agreement and the JV Agreement which, in the case of Contractor, constitute Non-Reimbursable Costs hereunder.

41.2 RECORD RETENTION.

Contractor agrees to retain for a period of five (5) years from the date of Final Completion all records relating to its performance of the Work, and to cause all Subcontractors

and Agent For Contractors engaged in connection with the Work to retain for the same period all their records relating to the Work.

41.3 NO WAIVER.

No waiver of any of the terms and conditions of this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. The failure of a Party to insist, in any instance, on the performance of any of the terms and conditions hereof shall not be construed as a waiver of such Party's right in the future to insist on such performance.

41.4 SEVERABILITY.

The invalidity or unenforceability, in whole or in part, of any portion or provision of this Agreement will not affect the validity or enforceability of any other portion or provision hereof. Any invalid or unenforceable portion or provision shall be deemed severed from this Agreement and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain such invalid or unenforceable portion or provision; provided, however, the Parties agree to negotiate in good faith to replace the invalid or unenforceable provision with a valid and enforceable provision that will, to the extent possible, preserve the intended economic positions of the Parties.

41.5 BINDING ON SUCCESSORS.

This Agreement shall be binding on the Parties hereto and on their respective successors, heirs and permitted assigns.

41.6 GOVERNING LAW.

41.6.1 THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS. Each of the Parties hereby submits to the non-exclusive jurisdiction of the federal courts or state of New York courts with venue in the State of New York for the purposes of all legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby. Each of the Parties irrevocably waives, to the fullest extent permitted by applicable Law, any objection that it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. The Parties agree that a judgment in any suit, action or proceeding in such a court shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or by any other manner provided by law, and each of the Parties waives any defense or objection they may have regarding the validity or enforceability of any such judgment; provided, however, that such judgment shall not constitute a waiver of any rights of appeal. Nothing in this Section 41.6 shall be deemed to modify the provisions of Article 36.

41.6.2 EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

41.7 SET-OFF.

Notwithstanding anything to the contrary contained herein, any and all amounts owing or to be paid by Owner to Contractor hereunder, shall be subject to offset and reduction in an amount equal to any amounts that may be owing at any time by Contractor to Owner hereunder. Further, for the avoidance of doubt, with respect to anything contained herein that allows Owner to offset, set-off or draw against any Performance Security any amount then owed to Contractor, Owner shall have the express right to include in the amount offset, set-off or drawn under such Performance Security all of the reasonable costs and expenses it incurs in connection with enforcing such provision (including reasonable attorneys' and other consultants' fees).

41.8 AMENDMENT.

No amendment, modification or supplement of or to this Agreement shall be binding and effective unless in writing and signed by all of the Parties.

41.9 HEADINGS FOR CONVENIENCE ONLY.

The headings of the various sections contained herein are not part of this Agreement and are included solely for convenience of the Parties.

41.10 NONDISCRIMINATION.

Contractor agrees for and on behalf of itself and the JV Members that in the performance of the Work under this Agreement, it will not knowingly violate any applicable Laws prohibiting discrimination in employment.

41.11 COUNTERPART EXECUTION.

This Agreement may be executed by the Parties in any number of counterparts (and by each of the Parties on separate counterparts), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The .pdf or electronic signatures of the Parties shall be deemed original signatures, and .pdf or electronic copies hereof shall be deemed to constitute duplicate originals.

41.12 THIRD-PARTY BENEFICIARIES.

Except with respect to the rights of successors and permitted assigns as provided herein, any Person who purchases, leases or takes a security interest in an undivided interest in the Facility (including the Lenders) and the rights of indemnitees under Article 30, (a) nothing contained herein nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person that is not a Party, (b) no person that is not a Party shall have any

rights or interest, direct or indirect, in this Agreement or the services to be provided hereunder and (c) this Agreement is intended solely for the benefit of the Parties, and the Parties expressly disclaim any intent to create any rights in any third party as a third-party beneficiary to this Agreement or the services to be provided hereunder.

41.13 SURVIVAL OF OBLIGATIONS.

Notwithstanding anything to the contrary contained herein, any termination of this Agreement shall not relieve (a) any Party of its obligations with respect to confidentiality as set forth herein, (b) any Party of any obligation hereunder which expressly or by implication survives termination hereof (including the provisions of Articles 17, 21, 24, 29, 30, 36 and 41 and Section 6.4) and (c) any Party of its obligations or liabilities for loss or damage to another Party arising out of or caused by acts or omissions of such first Party prior to the effectiveness of such termination or arising out of such termination, and shall not relieve Contractor of its obligations and liabilities for the portions of the Work already performed prior to the date of termination.

41.14 ENTIRE AGREEMENT.

This Agreement embodies the entire agreement among the Parties relating to the specific subject matter hereof and supersedes all prior written agreements regarding the subject matter hereof, including the Original Agreement. The Parties shall not be bound by or liable for any documents proposed or submitted prior to the Restatement Date and not incorporated into (by reference or otherwise) or referred to in this Agreement, or by or for any statement, representation, promise, inducement or understanding of any kind or nature relating to the Work or any other matter covered by this Agreement which is not set forth or provided for herein. All waivers, releases, exclusions of and limitations on liability and remedies expressly stated herein shall apply to the Parties and their respective Affiliates and employees, regardless of whether arising in contract, warranty, tort (including negligence), statutory or strict liability or otherwise. Without limiting the generality of the foregoing, in no event shall (x) this Agreement be construed or interpreted to amend, modify or supplement the Phase 1 Agreement or (y) the Phase 1 Agreement be construed or interpreted to amend, modify or supplement this Agreement, in each case in any respect.

41.15 RELATIONSHIP.

Nothing contained herein shall be deemed to constitute, create, give effect to, constitute any commitment to, or otherwise recognize or contemplate a joint venture, partnership or formal business entity of any kind, and the rights and obligations of the Parties shall be expressly limited only to those expressly set forth herein. There shall be no other or implied obligations hereunder.

41.16 LIMITED RECOURSE.

The Parties' sole recourse for any damages or liabilities due pursuant to this Agreement shall be limited to the remedies provided under the Contractor Guarantees, the Performance

Security and the assets of the other Party and, except as provided in the Contractor Guarantees, without recourse individually or collectively to the assets of the members or the Affiliates of any other Party, the Lenders or their respective directors, agents, members, shareholders, managers, employees, representatives, partners and officers.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Restatement Date.

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: /s/ Jonathan Thayer
Name: Jonathan Thayer
Title: Chief Financial Officer

KZJV LLC

By: /s/ Paul Fellows
Name: Paul Fellows
Title: Manager

By: /s/ Matt Key
Name: Matt Key
Title: Manager

[Phase 2 EPC Agreement Signature Page]

EXHIBIT A

SCOPE OF WORK; APPLICABLE CODES AND STANDARDS

[Omitted]

EXHIBIT B
COMPENSATION

[Omitted]

EXHIBIT B-1

DIRECT COSTS AND NON-REIMBURSABLE COSTS

1. Direct Costs.

1.1 Direct Costs are comprised of Direct Labor Costs and Other Direct Costs.

1.1.1 **“Direct Labor Costs”** means the Non-Craft Direct Labor Costs and the Craft Direct Labor Costs, in each case, incurred by Contractor with respect to the performance of the Reimbursable Work, excluding in all cases any Non-Reimbursable Costs.

(a) **“Non-Craft Direct Labor Costs”** or **“Staff”** as used herein means, with respect to each category of Contractor’s non-craft employees identified in Exhibit C and the Personnel Authorization Assignment Form (PAAF), (i) the actual, verifiable and documented hours worked by such Contractor non-craft employees in the performance of the Reimbursable Work multiplied by (ii) the applicable rates set forth in Exhibit C for such Contractor non-craft employees.

(b) **“Craft Direct Labor Costs”** means, with respect to each category of Contractor’s craft employees identified in Exhibit C and the Personnel Authorization Assignment Form (PAAF), (i) the actual, verifiable and documented hours worked by such Contractor craft employees in the performance the Reimbursable Work multiplied by (ii) the applicable rates set forth in Exhibit C for such Contractor craft employees.

1.1.2 **“Other Direct Costs”** means the actual, verifiable and documented expenditures, other than (i) Direct Labor Costs and (ii) Contractor’s G&A (described in Section 3 below), incurred by Contractor while performing the Reimbursable Work, excluding in all cases any Non-Reimbursable Costs. Other Direct Costs include all costs incurred in connection with the Work including, without limitation, the following items, without duplication, unless such items are expressly stated to be Non-Reimbursable Costs:

(a) Facility expenses (including all payments made by Contractor to Subcontractors in connection with the performance of the Reimbursable Work), less amounts reimbursed or credited to Contractor by Subcontractors (including back charges for Work performed by Contractor to complete Subcontractor work or remedy Subcontractor Defects and Deficiencies, liquidated damages or otherwise);

(b) the cost of all Materials, plus related transportation, temporary storage for logistics receiving, protection and preservation, services of freight forwarding agents including logistics, boxing, packing, export preparation,

customs clearance and import duties required for the performance of the Reimbursable Work;

- (c) the cost of Permits required to be obtained by Contractor in the performance of the Reimbursable Work;
- (d) the costs of third party consultants, subject to Owner's prior approval (such approval not to be unreasonably withheld), and of manufacturers' supervisors, service and commissioning engineer / technicians and vendor service representatives required by Contractor to perform the Reimbursable Work;
- (e) the cost of inspection fees or other fees paid to Government Authorities or third party inspectors, required by Government Authorities to be paid by Contractor in the performance of the Reimbursable Work;
- (f) Contractor Taxes as provided for in Section 34.1 of the Agreement;
- (g) Specialized computer software or licenses, subject to Owner's prior approval;
- (h) all costs incurred by Contractor for repairing or replacing Defects or Deficiencies as provided for in Section 20.1.1 of the Agreement, including Subcontractor costs to repair or replace Defects or Deficiencies (to the extent payable to Subcontractors) and the cost of the enforcement of Subcontractor warranties with respect to the Reimbursable Work;
- (i) all costs incurred by Contractor for remedying physical damage to the Reimbursable Work or the property of Owner, its Affiliates, Owners Contractors, subcontractors and vendors and any and all costs to remove and reinstall the same;
- (j) currency forward contracts, hedges and options entered into by Contractor with Owner's prior approval solely with respect to the performance of the Reimbursable Work;
- (k) Contractor staff and craft relocation costs (in accordance with Contractor's relocation policy, as provided to Owner in writing and approved by Owner (such approval not to be unreasonably withheld), cost of living adjustment, uplifts, incentives, travel and subsistence expenses, per diem, safety and performance incentives, in each case, only if such costs were incurred by Contractor in connection with the performance of the Reimbursable Work;
- (l) Staff travel expenses reasonably required to perform the Reimbursable Work, including temporary duty costs, audits, and meetings at the Job Site or Owner's offices. Travel costs for international travel that is required to

perform the Reimbursable Work shall be pre-authorized by Owner. Travel shall be consistent with Contractor standard procedures, Owner Standards and subject to the following requirements:

- (1) travel policies approved by Owner;
 - (2) travel time shall be billed at the applicable labor billing rate set forth in Exhibit C and the Personnel Authorization Assignment Form (PAAF), unless pre-authorized in writing by Owner; and
 - (3) mileage for personal vehicles shall be billed per Contractor's normal mileage reimbursement policy.
- (m) All office space not located at or adjacent to the Job Site provided by Contractor to Owner or any Owner Contractor using the rates set forth in Exhibit C;
- (n) Job Site infrastructure, offices, lay down areas, temporary facilities (including offices, furnishings, fixtures, utilities, sewer, firewater systems and water), lunchrooms, craft support, facilities, safety facilities, safety and QA/QC equipment and testing apparatus, security, first aid, site cleaning or clearing as required, trash disposal, sanitary facilities, janitorial services, photography, model photographs, general drawing and office supplies (including but not limited to paper, pencils, pens, file folders, printed forms, stationary, paper cutters, staplers, drawing racks and computer discs), communications, reproduction or other graphic services, copy machines (including installation and maintenance) and all other equipment, materials, and specialty items and services required to complete the Reimbursable Work;
- (o) Hourly rates or unit rates, as specified in Exhibit C, incurred in connection with Reimbursable Work including module fabrication, ship offloading (of Owner Furnished Equipment and Materials and Agent-For Equipment and Materials) and barge transfer of modules to barges for transport to the Job Site. Hourly rates and unit rates shall apply equally and without adjustment to performance of all Work, regardless of (i) large or small quantities, (ii) elevations, (iii) positions within any applicable Facility module or component, (iv) location within the Job Site, (v) accessibility, (vi) constraints of the work permit system and Commissioning activities or (vii) and any other factor that would affect productivity in the completion of the applicable Work, including Work executed on transportation barges;
- (p) Contractor and Subcontractor cost of construction equipment, including equipment on standby as defined in the Facility equipment plan and equipment for Pre-Commissioning, Commissioning and start-up at the Job Site, required to perform the Reimbursable Work. Owner approval shall be

required for the Facility equipment plan and any stand-by other than short term stand-by of equipment; when stand-by is not approved then demobilization and remobilization costs shall be applicable. All Contractor owned equipment shall be charged at the rates set forth in Exhibit C. Construction equipment charges shall be consistent with the following:

- (1) mobilization and demobilization expenses (including unavoidable cancellation charges from Subcontracts upon termination) will be charged to Owner at the cost incurred by Contractor for equipment in the Mobilization Plan that is approved by Owner (such approval not to be unreasonably withheld);
- (2) each of (i) tires and tracks using the rates set forth in Exhibit C, (ii) labor and materials for long-term maintenance repairs and other service and repairs, and (iii) fuel, oil, and grease;
- (3) Operators are not included in the stated rates for equipment;
- (4) Third party rentals will be invoiced at cost;
- (5) equipment will not be overhauled/painted prior to removal from the Job Site; and
- (6) Contractor equipment assigned to the Work will be charged to Owner, and shall not exceed 50 hours per week for the first shift unless approved by Owner. Equipment utilized on the approved equipment plan on a second shift shall be billed shall not exceed 20 hours per week unless approved by Owner. To the extent that equipment is equipped with a smart meter that shows actual utilization, and the meter shows utilization of hours in excess of 50 hours for day shift and 20 hours for night shift if assigned, the equipment will be billed based on the actual meter hours. Equipment that is expected to have smart meters includes but not is limited to cranes, dozers, back hoes, roller/vibrators. Equipment charges apply to equipment which is verifiable and documented that is on standby for Work, Owner shall be notified weekly of all equipment on stand-by. To the extent the Contractor decides to pre-stage equipment prior to use, mobilizes equipment without prior Owner authorization, or equipment is stored on the Job Site prior to removal, neither storage nor equipment utilization will be invoiced. Contractor shall notify Owner of all pre-stage or stored equipment on the Job Site. Contractor shall provide a copy of the approved Mobilization Plan, proof of equipment utilization in the form of weekly equipment utilization summary timesheets signed by authorized Owner personnel for all equipment utilized. In the event equipment is approved for standby by Owner, equipment charges, as set forth in Exhibit C, shall apply. In order to substantiate equipment

charges in Contractor's invoice, Contractor shall provide proof of standby authorization, and provide weekly summary timesheet signed by Company authorized personnel for all equipment on standby.

- (q) commodities, supplies, rental tools, loss or damage to tools not included with ST&S, re-assembly of equipment after inspections or transportation, consumables, skip boxes, scaffolding replacement components, Connex and freight containers, and personnel protective equipment;
- (r) costs of commercial testing and inspection laboratories, soils testing and analysis consultants, x-ray testing/NDE/NDT, concrete and soil testing, stress relieving kits and supplies, etc. and similar third-party services required for the performance of the Reimbursable Work;
- (s) rental costs for vehicles for Contractor personnel necessary for the performance of the Reimbursable Work, only if such rental costs were incurred in compliance with Contractor's vehicle rental policy, Owner's Standards and per Owner's prior approval with respect to any changes to the vehicle rental policy or equipment plan. Aggregate rental costs for any vehicle shall not exceed the vehicle's fair market value;
- (t) Hazardous Substance cleanup, subject to the limitations set forth in Section 3.8.46 and Section 30.1.2 of the Agreement;
- (u) miscellaneous Job Site expenses necessary to perform the Reimbursable Work, including expenses to acquire, purchase, lease or pay for furniture, phones, copiers, printers, plotters, facsimile equipment, mail service, internet service, computers, training materials and equipment, networks, courier services, internal and external photocopying, related petty cash items, temporary facilities and supplies, utilities, miscellaneous Job Site services, specialty software requested by Owner or not normally used by Contractor and software maintenance (so long as notified to Owner prior to use);
- (v) Facility-specific entertainment and incentives consistent with Contractor policies, with any expense exceeding [***] per event requiring Owner's prior approval;
- (w) consumable spares and fluid fills of lubricants, all liquids and chemicals such as catalysts, chemicals, water, nitrogen, coolants, greases, lubricants, refrigerants and any topping off of these items and similar supplies, in each case required for construction, Pre-Commissioning, Commissioning and start-up;
- (x) Safety supplies and equipment (including PPE) for the Reimbursable Work;

- (y) costs incurred in replacing operating and Commissioning Spare Parts borrowed from Owner's inventory (excluding Spare Parts used in connection with Corrective Work);
- (z) costs incurred in obtaining and maintaining Facility-specific insurance policies required under the Agreement;
- (aa) costs of Facility-specific project attorney personnel hours and expenses as well as external attorney and claims consultant costs (specifically including for Subcontractor and Agent For Contractor claims) incurred by Contractor while performing the Reimbursable Work as provided for in Section 23.1.4 of the Agreement, but excluding attorney hours and expenses attendant to any dispute between Owner and Contractor/Guarantor arising under the Agreement or the Contractor Guarantee;
- (bb) costs to provide the Performance and Payment Bonds to Owner required under Section 9.2.1 of the Agreement;
- (cc) costs incurred by Contractor for Permitted Liens;
- (dd) uninsured losses and deductibles described in the Agreement; and
- (ee) costs associated with Subcontractor and Agent For Contractor change orders and claims including all settlement amounts, as provided for in Section 23.1.4 of the Agreement, to the extent not addressed in clause (aa).

Notes:

1. If there is no applicable rate contained in Exhibit C to the Agreement for any item, then a new rate shall be agreed by pro-rating, extrapolating or interpolating from rates for similar work contained within Exhibit C to the Agreement. Should there be no similar items, a new rate shall be calculated from analysis agreed between Owner and Contractor based on similar labor productivity to that in the rates in Exhibit C to the Agreement. The Contractor shall provide sufficient detail to demonstrate that the labor productivity used for new rates is compatible with those used in the Agreement. Once agreed, the new rates shall remain valid for the duration of one year and be adjusted yearly thereafter in accordance with Exhibit C.

2. In the event Contractor incurs a Direct Cost in a currency other than Dollars, Contractor shall convert the amount of such Direct Cost to Dollars using the official rate of foreign exchange between such currency and the Dollar published by the central bank or comparable national monetary authority of the jurisdiction to which such other currency relates on the Business Day immediately preceding the day on which such Direct Cost is invoiced to Owner in a Request for Payment. Contractor shall include details of the calculation of such rate of foreign exchange together with the relevant Request for Payment. In no event shall Owner be responsible for Contractor's foreign exchange hedging costs or other currency hedges except to the extent approved in accordance with clause (j) above.

2. Non-Reimbursable Costs.

Non-Reimbursable Costs include costs or expenses incurred by Contractor related to the following items:

- (a) Taxes based on or related to the net income, capital or net worth of Contractor or any Subcontractor;
- (b) costs and expenses incurred in connection with corporate training recruiting and corporate meetings not directly related to the Work, or public and/or business relations not directly related to the Work;
- (c) Liquidated damages required to be paid under the Agreement;
- (d) Amounts required to be paid under Section 5.1.2, Section 30.1.2 or Section 40.4.2 of the Agreement;
- (e) Any costs, expenses or other items included in Contractor's G&A as listed in Section 3 below;
- (f) Any additional general and administrative expenses, fees or mark-up of a Contractor Affiliate;
- (g) Sales and use taxes on construction equipment and Contractor's machinery, materials and other equipment to the extent not constituting a Direct Cost;
- (h) Owner Costs and Direct Costs for Indemnified Liens;
- (i) Owner Costs and Direct Costs to discharge and settle Subcontractor and Agent For Contractor claims arising from and solely attributable to the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel;
- (j) Costs, fees and expenses incurred by Contractor or required to be paid to Owner to the extent of Contractor's obligations under Sections 30.1.1, 30.1.2 and 30.1.3 of the Agreement;
- (k) Amounts required to be paid by Contractor under Section 31.3 of the Agreement, it being understood that such amounts shall not be treated as a Non-Reimbursable Cost for the purposes of Section 21.1(e) of the Agreement;
- (l) incidental, indirect, punitive or consequential damages or for loss of profit, product, revenue, contract or use to the extent waived by Owner pursuant to Section 21.2 of the Agreement;
- (m) Corrective Work performed during any Warranty Period in respect of which Substantial Completion was achieved prior to termination;

- (n) costs and expenses of any work outside the Scope of Work described in Exhibit A of the Agreement that was performed by Contractor prior to its having received an executed Change Order or authorization from Owner;
- (o) costs and expenses of performing that portion of the Work that Contractor knows to be a violation to any Laws or Permits;
- (p) Contractor's repayment to Owner of amounts previously paid by Owner under this Agreement that were determined to be a Non-Reimbursable Cost;
- (q) costs and expenses incurred by Contractor in connection with Section 30.1.1 of the Agreement;
- (r) costs of attorney hours and expenses attendant to any dispute between Owner and Contractor/Guarantor arising under the Agreement or the Contractor Guarantee;
- (s) the amount of any arbitral award rendered in favor of Owner under Section 36.1.3 of the Agreement and the costs of such arbitration to the extent it is determined by the tribunal that Contractor should be responsible for such costs; it being understood that such amounts shall not be treated as a Non-Reimbursable Cost for the purposes of Section 21.1(e) of the Agreement;
- (t) Contractor's capital or financing costs, including principal or interest on capital used for performance of the Work;
- (u) Amounts that Contractor is obligated to reimburse to Owner specified within the Agreement;
- (v) charitable contributions, unless approved in advance by Owner;
- (w) Contractor's costs incurred to achieve the "make good" obligations under Section 15.3.4 of the Agreement, except as provided in Section 15.3.4 of the Agreement;
- (x) any cost or expense described in Section 1 that (1) is not auditable and verifiable by Contractor's accounts and records or (2) was improperly incurred without Owner's approval where required;
- (y) any cost or expense paid to a Subcontractor that was not due and owing to such Subcontractor in accordance with the express terms of the relevant Subcontract or this Agreement; and
- (z) per-occurrence costs or expenses exceeding one thousand Dollars (\$1000) incurred by Contractor or any Subcontractor for dinners, lunches, social events or team building event, to the extent not approved by Owner.

3. Contractor's G&A

A multiplier of (i) [***] for all Direct Costs (other than Tax Costs) and (ii) [***] for all Tax Costs (each, a “**G&A Multiplier**”) will be applied across all such Direct Costs for G&A recovery. The applicable G&A Multiplier will recover the following applicable overhead costs:

- a) Home Office Executive Management
- b) Corporate Equipment Administration
- c) Marketing
- d) Corporate Accounting/Financial Reporting/Financial Analysis
- e) Corporate Risk Management Staff
- f) Human Resources (excluding Facility assigned Human Resources staff)
- g) Corporate Tax Staff (unless addressing Owner tax benefits)
- h) Corporate I/T Staff and I/T Infrastructure
- i) Corporate Treasury/Cash Management
- j) Internal Audit
- k) Corporate Training and Corporate Events
- l) Division and District Managers
- m) Corporate Legal Staff (non Facility-specific)
- n) Employee Benefit Administration
- o) Corporate offices and Corporate vehicles
- p) Corporate telecommunications and computer hardware
- q) Corporate Software and licenses

In no event shall the G&A Multiplier apply to any general and administrative expenses, fees or mark-up of a Contractor Affiliate.

EXHIBIT B-2

[NOT USED]

[Omitted]

EXHIBIT B-3

COVER COSTS EXAMPLES

[Omitted]

EXHIBIT B-4

PAYMENT PROCEDURES

[Omitted]

EXHIBIT C

CONTRACTOR RATES

[Omitted]

EXHIBIT D

SCHEDULE MILESTONES

[Omitted]

EXHIBIT E
PROJECT SCHEDULE

[Omitted]

EXHIBIT F
CONTRACT FORMS

[Omitted]

EXHIBIT F-1

FORM OF CONTRACTOR CERTIFICATE FOR PARTIAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-2

FORM OF SUBCONTRACTOR CERTIFICATE FOR PARTIAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-3

FORM OF CONTRACTOR CERTIFICATE FOR FINAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-4

FORM OF SUBCONTRACTOR CERTIFICATE FOR FINAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-5

FORM OF CONSENT AND AGREEMENT

[Omitted]

EXHIBIT F-6

FORMS OF CONTRACTOR GUARANTEE

[Omitted]

EXHIBIT F-7

FORM OF REQUEST FOR PAYMENT

[Omitted]

EXHIBIT F-8

FORM OF LIMITED NOTICE TO PROCEED

[Omitted]

EXHIBIT F-9A

FORM OF PERFORMANCE BOND

[Omitted]

EXHIBIT F-9B

FORM OF PAYMENT BOND

[Omitted]

EXHIBIT F-10

FORM OF CHANGE ORDER

[Omitted]

EXHIBIT F-11

FORM OF LNG PRODUCTION SYSTEM MECHANICAL COMPLETION CERTIFICATE

[Omitted]

EXHIBIT F-12

FORM OF LNG PRODUCTION SYSTEM RFSU CERTIFICATE

[Omitted]

EXHIBIT F-13

FORM OF NOTICE TO PROCEED

[Omitted]

EXHIBIT F-14

FORM OF TITLE INSURANCE INDEMNITY UNDERTAKING

[Omitted]

EXHIBIT F-15

FORM OF PAYMENT STATUS AFFIDAVIT (CONTRACTOR)

[Omitted]

EXHIBIT F-16

FORM OF SUBCONTRACTOR'S PAYMENT STATUS AFFIDAVIT

[Omitted]

EXHIBIT F-17

[NOT USED]

[Omitted]

EXHIBIT F-18

FORM OF CERTIFICATE OF INCENTIVE PERFORMANCE MILESTONE ACHIEVEMENT

[Omitted]

EXHIBIT G

TRAINING REQUIREMENTS

[Omitted]

EXHIBIT H

SCHEDULE OF MAJOR VENDORS

[Omitted]

EXHIBIT I

PROGRESS REPORTING AND PROGRESS MEETINGS

[Omitted]

EXHIBIT J

DOCUMENT CONTROL AND INFORMATION MANAGEMENT

[Omitted]

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LIST OF CONTRACTOR'S KEY PERSONNEL

[Omitted]

EXHIBIT L

PERMITS, LICENSES AND GOVERNMENT APPROVALS

[Omitted]

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RELIED UPON INFORMATION

[Omitted]

EXHIBIT N

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[Omitted]

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[Omitted]

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MECHANICAL COMPLETION, COMMISSIONING, START-UP AND SUBSTANTIAL COMPLETION

[Omitted]

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[Omitted]

EXHIBIT R

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[Omitted]

EXHIBIT S

LNG PRODUCTION SYSTEM HANDOVER PACKAGES

[Omitted]

EXHIBIT T

REQUIREMENTS FOR SIMULTANEOUS OPERATION

[Omitted]

EXHIBIT U

HEALTH, SAFETY, SECURITY AND ENVIRONMENT REQUIREMENTS

[Omitted]

EXHIBIT V

FIRST FILLS AND CATALYSTS

[Omitted]

EXHIBIT W

[RESERVED]

[NOT USED]

EXHIBIT X
[RESERVED]
[NOT USED]

EXHIBIT Y

COORDINATION PROCEDURE

[Omitted]

EXHIBIT Z
[RESERVED]
[NOT USED]

EXHIBIT AA

INCENTIVE PERFORMANCE MILESTONES, INCENTIVE LEVELS AND ELIGIBLE POSITIONS

[Omitted]

Certain identified information has been omitted from this document because (i) it is not material and is the type that the Company customarily and actually treats as private or confidential, and/or (ii) if disclosure would constitute a clearly unwarranted invasion of personal privacy and has been marked with “[*]” to indicate where omissions have been made.**

VENTURE GLOBAL PLAQUEMINES LNG, LLC,

as Issuer,

and

VENTURE GLOBAL GATOR EXPRESS, LLC,

as the Guarantor,

AND EACH GUARANTOR THAT MAY BECOME PARTY HERETO

INDENTURE

Dated as of April 21, 2025

REGIONS BANK,

as Trustee

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- Exhibit B FORM OF CERTIFICATE OF TRANSFER
- Exhibit C FORM OF CERTIFICATE OF EXCHANGE
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- Exhibit G FORM OF CERTIFICATE OF ACQUIRING INSTITUTIONAL ACCREDITED INVESTOR

- Exhibit H FORM OF NET SHORT REPRESENTATION

- Exhibit I AMENDED AND RESTATED COMMON SECURITY AND ACCOUNT AGREEMENT

INDENTURE dated as of April 21, 2025 among Venture Global Plaquemines LNG, LLC, a Delaware limited liability company (the “*Company*”), Venture Global Gator Express, LLC (“*Gator Express*”) and any other Guarantors (as defined herein) that may become a party hereto from time to time, and Regions Bank, as Trustee.

The Company, the Guarantors and the Trustee agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders (as defined herein) of Notes (as defined herein).

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 *Definitions.*

“*2033 Notes*” means the \$1,250,000,000 aggregate principal amount of the Company’s 7.50% senior secured notes due 2033, issued under this Indenture on the date hereof.

“*2035 Notes*” means the \$1,250,000,000 aggregate principal amount of the Company’s 7.75% senior secured notes due 2035, issued under this Indenture on the date hereof.

“*A&R Common Terms Agreement*” has the meaning given to the term “Common Terms Agreement” in Schedule A of the A&R CSAA.

“*A&R Credit Facility Agreement*” means the Amended and Restated Credit Facility Agreement, dated as of the Credit Facility Upsize Closing Date, by and among the Company as the borrower, Gator Express, the Credit Facility Lender Parties party thereto from time to time, the Credit Facility Agent and, solely for purposes of Section 3.06 thereof, the Collateral Agent.

“*A&R CSAA*” means the Amended and Restated Common Security and Account Agreement, dated as of the Credit Facility Upsize Closing Date, among the Company as the borrower, Gator Express, each Senior Creditor Group Representative on its own behalf and on behalf of the relevant Senior Creditor Group, the Intercreditor Agent, the Collateral Agent and the Account Bank, as amended by that certain Amendment No. 2 to the Common Terms Agreement and Amendment No. 1 to the Common Security and Account Agreement, dated as of May 15, 2024. For purposes of this Indenture, references to the A&R CSAA refer to the A&R CSAA attached as Exhibit I hereto, as in effect on the Notes Issue Date.

“*A&R Intercreditor Agreement*” has the meaning given to the term “Intercreditor Agreement” in Schedule A of the A&R CSAA.

“*Abandonment*” has the meaning given in Schedule A of the A&R CSAA.

“*Acceptable Bank*” has the meaning given in Schedule A of the A&R CSAA.

“*Acceptable Debt Service Reserve LC*” has the meaning given in Schedule A of the A&R CSAA.

“*Account Bank*” has the meaning given in Schedule A of the A&R CSAA.

“*ACQ*” means annual contract quantity as set forth in the applicable LNG SPA.

“*Additional Debt Service Reserve Account(s)*” has the meaning given in Schedule A of the A&R CSAA.

“*Additional Notes*” means Notes (other than the Initial Notes) issued under this Indenture in accordance with Section 2.01(d) and Exhibit F.

“*Additional Proceeds Prepayment Account*” has the meaning given in Schedule A of the A&R CSAA.

“*Additional Qualifying LNG SPA*” means any LNG SPA that meets each of the following conditions but does not meet the conditions to be a Qualifying LNG SPA:

- (a) such LNG SPA has a term of at least two (2) years;
- (b) such LNG SPA is entered into with a counterparty that either (i) has an Investment Grade rating (or has its obligations guaranteed by an entity that has an Investment Grade rating) or (ii) has consolidated net tangible assets of at least \$3,000,000,000 for each mtpa or portion thereof (or has its obligations guaranteed by an entity that has such consolidated net tangible assets); and
- (c) no Material Adverse Effect occurs, or could reasonably be expected to occur, as a result of entering into such LNG SPA, taken as a whole;

provided that, no Additional Qualifying LNG SPA shall constitute a Qualifying Indenture LNG SPA unless the Company or its Restricted Subsidiaries have other Qualifying LNG SPAs for at least 19.7 mtpa of ACQ.

“*Advance*” has the meaning given in Schedule A of the A&R CSAA.

“*Affiliate*” has the meaning given in Schedule A of the A&R CSAA.

“*Agent*” means any Registrar, co-registrar, Paying Agent or additional paying agent.

“*Applicable Law*” means, except as the context may otherwise require, all applicable laws (including common law), rules, regulations, ordinances, judgments, decrees, injunctions, writs and orders of any Governmental Authority.

“*Applicable Procedures*” means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and Clearstream that apply to such transfer or exchange.

“*Approved Owner*” has the meaning given in Schedule A of the A&R CSAA.

“*Asset Sale*” means:

- (a) the sale, lease, conveyance or other disposition of any assets or rights; *provided* that, except in connection with a Permitted Pipeline Sale or a Permitted CFCo Contribution, the sale, lease, conveyance or other disposition of all or substantially all of the assets of the Company and its Restricted Subsidiaries, taken as a whole, or of Gator Express and its Restricted Subsidiaries, taken as a whole, will be governed by the provisions of Section 5.01 and not by the provisions of Section 4.12; and
- (b) the issuance of Equity Interests in Gator Express or any of the Company’s or Gator Express’s Restricted Subsidiaries or the sale of Equity Interests in Gator Express or any of the Company’s or Gator Express’s Subsidiaries.

Notwithstanding the preceding, none of the following items will be deemed to be an Asset Sale:

- (i) any single transaction or series of related transactions that involves assets having a Fair Market Value of less than \$100,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto);
- (ii) a transfer of assets between or among the Company, Gator Express and/or its respective Restricted Subsidiaries; *provided* that, this clause (ii) shall not apply to any transfer of assets by the Company and/or its Restricted Subsidiaries, on the one hand, to Gator Express and/or its Subsidiaries, on the other hand, made following or in contemplation of a Permitted Pipeline Sale;
- (iii) dispositions in compliance with any applicable court or governmental order;
- (iv) an issuance of Equity Interests by a Restricted Subsidiary to the Company or Gator Express or to any other Restricted Subsidiary; *provided* that, this clause (iv) shall not apply to an issuance of Equity Interests by a Restricted Subsidiary of the Company to Gator Express and/or its Subsidiaries entered into following or in contemplation of a Permitted Pipeline Sale;
- (v) the sale, lease or other disposition of (A) products, services, inventory or accounts receivable in the ordinary course of business or (B) obsolete, superfluous or replaced assets, or assets that are not, or cease to be, necessary for the construction and operation of the Development;
- (vi) the sale, transfer or other disposition of cash or Authorized Investments;

- (vii) the settlement, release, waiver or surrender of contract, tort or other claims in the ordinary course of business or a grant of a Lien not prohibited by this Indenture;
- (viii) a Restricted Payment made in accordance with this Indenture, a Permitted Investment or a Permitted Payment;
- (ix) the sale or other disposition of LNG (or other commercial products);
- (x) the sale of Gas in the ordinary course of business;
- (xi) the sale or other disposition of Permitted Investments;
- (xii) the sale of LNG, liquefaction and other services in the ordinary course of business;
- (xiii) the transfer or novation of Permitted Hedging Instruments in accordance with the Finance Documents;
- (xiv) conveyance of gas interconnection or metering facilities to gas transmission companies and conveyance of electricity substations to electricity providers pursuant to its electricity purchase arrangements for operating the Project Facilities;
- (xv) any transaction or series of transactions permitted by Section 4.27 or Section 4.28;
- (xvi) any single transaction or series of related transactions pursuant to the terms of an agreement existing on the Notes Issue Date;
- (xvii) the sale, transfer, conveyance or other disposition of carbon credits, tax credits or similar attributes or credits; and
- (xviii) (A) any Permitted CFCo Contribution (inclusive of any disposition, contribution or transfer pursuant to the Common Facilities Agreement, once entered into in accordance with the terms of this Indenture, if the date of such transfer is later than the initial Permitted CFCo Contribution) and (B) any issuance, sale or other disposition of Equity Interests in CFCo in connection with an External Expansion pursuant to the terms of the Common Facilities Agreement; provided, in the case of this clause (B), that (1) the Company and/or Guarantor receives a payment from the applicable External LNG/CCS Entity equal to the lesser of (x) fair market value of the Equity Interest in CFCo being purchased (assuming, for purposes of such fair market determination, the contribution of the assets by the Company, Gator Express or any Restricted Subsidiary of the assets that will be subject to the Common Facilities Agreement) and (y) the remaining cost basis of the Company and/or Guarantor in respect of the

Common Facilities allocable to the Equity Interest in CFCo being purchased (such amount, the “*External LNG/CCS Entity Reimbursement Payment*”) and (2) the Company and/or Guarantor repay in full in cash any PDE Senior Debt associated with Permitted Development Expenditures for the External Expansion being pursued by the applicable External LNG/CCS Entit(ies).

“*Authorized Investments*” has the meaning given in Schedule A of the A&R CSAA.

“*Authorized Officer*” has the meaning given in Schedule A of the A&R CSAA.

“*Bankruptcy*” has the meaning given in Schedule A of the A&R CSAA.

“*Bankruptcy Code*” has the meaning given in Schedule A of the A&R CSAA.

“*Bankruptcy Law*” means the Bankruptcy Code and any other state or federal insolvency, reorganization, moratorium or similar law for the relief of debtors.

“*Base Committed Quantity*” means not less than 19.7 mtpa of LNG from the Project, being the aggregate ACQ under all Qualifying LNG SPAs then in effect (except the Excess Capacity LNG SPAs) at the Notes Issue Date; *provided*, in each case, that following the full payment of the required amount upon any LNG SPA Mandatory Prepayment and/or LNG SPA Mandatory Offer, the Base Committed Quantity will be equal to the aggregate ACQ under the Qualifying LNG SPAs used to calculate the amount of Senior Debt that the Company is not required to repay upon an Indenture LNG SPA Prepayment Event under Section 4.21; *provided, further*, that upon incurrence of any Internal Expansion Senior Debt, the Base Committed Quantity shall be adjusted to take into account the aggregate ACQ under the Qualifying LNG SPAs that have been taken into account for debt sizing purposes in order to incur such Internal Expansion Senior Debt, with such adjustment becoming effective at financial close of such Internal Expansion Senior Debt.

“*Base Construction Term Loan Commitment*” means the Initial Base Construction Term Loan Commitment and the Incremental Base Construction Term Loan Commitment of any Construction Term Lender pursuant to the A&R Credit Facility Agreement, as the same may be increased in accordance with the A&R Credit Facility Agreement or as the same may be reduced in accordance with the A&R Credit Facility Agreement, and “*Base Construction Term Loan Commitments*” means such commitments of all Construction Term Lenders in the aggregate.

“*Basket Expansion Amount*” means, with respect to any dollar basket where this defined term is used, an amount equal to the product of (a) the initial basket sizing referenced herein multiplied by (b) (i) the sum of (A) the 20.0 mtpa plus (B) the nameplate capacity of any Internal Expansion divided by (ii) 20.0 mtpa.

“*beneficial owner*” has the meaning assigned to such term in Rule 13d-3 and Rule 13d-5 under the Exchange Act, except that in calculating the beneficial ownership of any particular “person” (as that term is used in Section 13(d)(3) of the Exchange Act), such “person” will be

deemed to have beneficial ownership of all securities that such “person” has the right to acquire by conversion or exercise of other securities, whether such right is currently exercisable or is exercisable only after the passage of time. The terms “*beneficially owns*” and “*beneficially owned*” have a corresponding meaning.

“*BHES*” means Baker Hughes Energy Services LLC.

“*Board of Directors*” means:

- (a) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board;
- (b) with respect to a partnership, the board of directors, members or managers of the general partner of the partnership;
- (c) with respect to a limited liability company, the managing member or members or managers or any controlling committee of managing members or managers thereof; and
- (d) with respect to any other Person, the board, managers or committee of such Person serving a similar function.

“*Bridge Lease Agreement*” means that certain Bridge Lease Agreement, dated as of October 7, 2021, among the Company and Mammoet, as supplemented by the Limited Procurement Order, dated as of November 10, 2021, and as further supplemented by the Mobilization Notice, dated as of February 28, 2022, Change Order No. 1, dated as of May 11, 2023 and Change Order No. 2, dated as of December 28, 2023.

“*Business Day*” has the meaning given in Schedule A of the A&R CSAA.

“*Business Interruption Insurance Proceeds*” has the meaning given in Schedule A of the A&R CSAA.

“*Calculation Date*” means the last day of the month immediately preceding the date on which a Restricted Payment is made.

“*Calculation Period*” means, on any Calculation Date, for purposes of calculating Historical DSCR or Projected Fixed DSCR in connection with a Restricted Payment:

- (a) in the case of Historical DSCR, the period commencing 12 months prior to, and ending on, the applicable Calculation Date; *provided* that, prior to the first anniversary of the Phase 2 Facility Substantial Completion, the Calculation Period shall mean the period beginning on the first day of the first full month following the Phase 2 Facility Substantial Completion, and ending on the Calculation Date; and

- (b) in the case of Projected Fixed DSCR, the period commencing on the first day after the applicable Calculation Date through the following 12 month period (with such ratio being calculated on a *pro forma* basis giving effect to such Restricted Payment).

“*Capital Stock*” means:

- (a) in the case of a corporation, corporate stock or shares in the capital of such corporation;
- (b) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;
- (c) in the case of a partnership or limited liability company, partnership interests (whether general or limited or membership interests (however designated)); and
- (d) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person;

provided that any instrument evidencing Indebtedness convertible or exchangeable into Capital Stock, whether or not such instrument includes any right of participation with Capital Stock, shall not be deemed to be Capital Stock unless and until such instrument is so converted or exchanged.

“*Cash Flow*” means, with respect to any period, all funds received or, as applicable in the relevant context, projected to be received by the Obligors during such period, without duplication, including:

- (a) amounts received by the Company under the LNG SPAs (including in respect of Supplemental Quantities sold by the Company as permitted under Section 8.4 of the A&R Common Terms Agreement and in respect of quantities of LNG sold by the Company prior to the Project Phase 2 Completion Date as permitted under Section 8.5 of the A&R Common Terms Agreement;
- (b) earnings on funds held in the Secured Accounts (excluding interest and investment earnings that accrue on the amounts on deposit in any of the Senior Facilities Debt Service Reserve Account or any account established to prefund interest on any Senior Debt), if any, in any case, that are not transferred to the Revenue Account pursuant to the A&R CSAA;
- (c) any amounts deposited in the Insurance/Condemnation Proceeds Account to the extent applied to the payment of Operation and Maintenance Expenses or Project Costs in accordance with Article 5 of the A&R CSAA;
- (d) all cash paid to the Obligors during such period as Business Interruption Insurance Proceeds;

- (e) proceeds from the transfer, sale or disposition of assets or rights of the Obligors in the ordinary course of business in accordance with Section 12.17 of the A&R Common Terms Agreement (other than as set forth in sub-clause (vi) below) to the extent such proceeds have been or will be used to pay Operation and Maintenance Expenses;
- (f) amounts paid to each Obligor under any Material Project Agreement;
- (g) amounts received by each Obligor under Permitted Hedging Instruments other than in respect of interest rates;
- (h) solely with respect to the calculation of Historical DSCR, (I) all cash paid to the Company and/or its Restricted Subsidiaries during the applicable period from any direct or indirect owner of the Company and/or its Restricted Subsidiaries by way of equity contribution or Subordinated Debt (as permitted pursuant to the terms of the Senior Debt Instruments then in effect) and (II) in the case of the first Restricted Payment made after the expiry or termination of any period during which the making of Restricted Payments has been restricted, any cash then on deposit in the Secured Accounts (without double counting any other amounts of Cash Flow taken into account in the calculation of the Historical DSCR);
- (i) with respect to the calculation of Projected Fixed DSCR for any purpose other than such calculation under Section 11 of the A&R Common Terms Agreement, and for any period, any cash projected to be on deposit in the Secured Accounts at the commencement of such period as a result of a restriction on the making of Restricted Payments applicable prior to such period; and
- (j) with respect to the calculation of Projected Fixed DSCR for any purpose other than such calculation under Section 4.06(a)(2), any cash projected to be on deposit in the Secured Accounts at the commencement of such period as a result of a restriction on making of Restricted Payments applicable prior to such period (without double counting any other amounts of Cash Flow taken into account in the calculation of the Projected Fixed DSCR);

but excluding, in each case:

- (i) all amounts required to be deposited in the Insurance/Condemnation Proceeds Account used to reimburse Equity Funding;
- (ii) all proceeds of Senior Debt that are used to reimburse Drawstop Equity Contributions;
- (iii) proceeds of the final Advance on the Project Phase 2 Completion Date;
- (iv) the proceeds of the Project Phase 2 Completion Date Distribution;
- (v) proceeds of third-party liability insurance;

- (vi) proceeds from the sale, lease or other disposition of obsolete, superfluous or replaced assets, or assets that are not, or cease to be, necessary for the construction and operation of the Development, as described in sub-clause (B) of clause (v) under the definition of “Asset Sale” hereunder and dispositions of Project Property if an Obligor replaces such Project Property within 180 days following such disposition or has obtained a commitment to replace such Project Property within 180 days following such disposition and replaces such Project Property within 270 days following such disposition;
- (vii) proceeds of Senior Debt and other Indebtedness (and corresponding amounts received by the Obligors pursuant to any guarantees) permitted by Section 4.08 other than amounts received under Permitted Hedging Instruments included under clause (g) above;
- (viii) except as provided in clause (h) above, Equity Funding received from the Sponsor or any direct or indirect holders of equity interests of the Company; and
- (ix) any cash deposited into the Additional Proceeds Prepayment Account.

“*Cash Flow Available for Debt Service*” means for any Calculation Period, the amount equal to (a) Cash Flow for such period (provided that, for any period given prior to the Project Phase 2 Completion Date such Cash Flow shall be limited to Cash Flow from the Phase 1 Project Facilities) minus (b) Operation and Maintenance Expenses for such period; provided that Operation and Maintenance Expenses included in the calculation of Historical DSCR and Projected Fixed DSCR will exclude (i) that portion of Operation and Maintenance Expenses arising with respect to the Phase 2 LNG Facility prior to the Project Phase 2 Completion Date that are Project Costs and in the case of an Internal Expansion, arising prior to the completion date of such Internal Expansion and that are pre-completion project costs of such Internal Expansion, (ii) that portion of Operation and Maintenance Expenses that are Required Capital Expenditures and (iii) Operation and Maintenance Expenses arising (A) with respect to the Phase 1 Project Facilities, from and after the Project Phase 1 Completion Date, related to Permitted Completion Costs in respect of the Phase 1 Project Facilities, (B) with respect to the Phase 2 LNG Facility, from and after the Project Phase 2 Completion Date, related to Permitted Completion Costs in respect of the Phase 2 LNG Facility, and (C) with respect to an Internal Expansion, from and after the completion date of such Internal Expansion, outstanding punchlist item costs associated with such Internal Expansion, in each case for the purposes of clauses (ii)(A), (B) and (C), for which sufficient reserves are on deposit in the Construction Account or Completion Reserve Account or Expansion engineering, procurement and/or construction contract, as applicable, that are paid out of Senior Debt or Equity Funding.

“*Catastrophic Casualty Event*” means any Event of Loss where Insurance Proceeds or Condemnation Proceeds are received in an aggregate amount for a single loss or related series of losses exceeding \$1,500,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto); provided that, in the event Insurance Proceeds or

Condemnation Proceeds are received in an aggregate amount for a single loss or related series of losses exceeding such amount, then such amounts shall not be a Catastrophic Casualty Event if (a) the applicable amount of such proceeds does not exceed \$3,000,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) and (b) either:

- (i) the Company has obtained and delivered to the Trustee a Rating Reaffirmation in respect of the Notes on the basis of the underlying Event of Loss and the Company's applications of Insurance Proceeds or Condemnation Proceeds in respect thereof; or
- (ii) the Company has repaid Senior Debt in an amount equal to the difference between (A) the aggregate principal amount of Senior Debt then outstanding plus the aggregate principal amount of undrawn Facility Debt Commitments minus (B) the maximum amount of Senior Debt that can be incurred such that it is capable of being amortized to a zero balance through the termination date of the last to terminate of the Qualifying LNG SPAs then in effect (after giving effect to any Event of Loss and force majeure provisions contained therein) and produces an Projected Fixed DSCR of at least 1.40:1.00 through the terms of such Qualifying LNG SPAs, with such calculation using all such Qualifying LNG SPAs in respect of which there is in effect their Required Export Authorizations which are not Impaired, and using an interest rate equal to the weighted average interest rate of all Senior Debt (other than Working Capital Debt) then outstanding.

"CB&I" means CB&I Storage Tanks Solutions LLC (as assignee of CB&I LLC).

"CFCo" means a new subsidiary formed for the purposes of holding all or a portion of the Project and/or the Project Facilities, which may include storage tanks, the perimeter wall, marine berths, natural gas pre-treatment units, power facilities, pipelines and other common assets that may be shared directly or indirectly with any External LNG/CCS Entity.

"CFCo Collateral Agent" means the collateral agent, for the benefit of the Company and any External LNG/CCS Entity, holding a Lien over certain assets of CFCo.

"Change of Control" means:

- (a) The Company becomes aware (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) that any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act), other than one or more of the Sponsors, Qualified Owners or Approved Owners, is or becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act, except that for purposes of this clause (a) such person shall be deemed to have "beneficial ownership" of all shares that any such person has the right to acquire, whether such right is exercisable immediately or only after the passage of time), directly or indirectly, of more than 50% of the total voting power of the Voting Stock of the Company or (for the purposes of this clause (a), such other person shall be deemed to beneficially own any Voting Stock of a Person held by any other Person (the "parent entity"), if such other

person is the beneficial owner (as defined above in this clause (a)), directly or indirectly, of more than 50% of the voting power of the Voting Stock of such parent entity); provided that, the consummation of any such transaction resulting in such person owning more than 50% of the total voting power of the Voting Stock of the Company will not be considered a Change of Control if immediately following such transaction, the direct or indirect holders of the Voting Stock of the holding company are substantially the same as the holders of the Company's Voting Stock immediately prior to such transaction;

- (b) the sale, assignment, conveyance, transfer, lease or other disposition (other than by way of a merger or consolidation), in one or a series of related transactions, of all or substantially all of the assets of the Company and Gator Express and their respective Restricted Subsidiaries taken as a whole to any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) other than a Restricted Subsidiary or one or more of the Sponsors, Qualified Owners or Approved Owners, other than a transaction following which each transferee becomes an Obligor in respect of the Notes;
- (c) the members or stockholders, as applicable, of the Company adopt a plan or proposal for liquidation or dissolution of the Company; or
- (d) the Pledgor shall cease to directly maintain 100% of the voting and economic interests in the Company or Gator Express (other than, with respect to Gator Express, in the case of a Permitted Pipeline Sale).

For the avoidance of doubt, notwithstanding anything to the contrary set forth in any of the foregoing, a Permitted CFCo Contribution that is a contribution of "substantially all" assets under applicable law shall in no event result in a Change of Control.

"Change of Control Triggering Event" means the occurrence of a Change of Control; *provided* that, on and following the Project Phase 2 Completion Date, a Change of Control shall not be deemed to have occurred if the Company shall have received letters from any two Recognized Credit Rating Agencies (or if only one Recognized Credit Rating Agency is then rating the Notes, the Company shall have received a letter from that Recognized Credit Rating Agency) to the effect that the Recognized Credit Rating Agency has considered the contemplated Change of Control and that, if such event occurs, there would be no downgrading in the rating such Recognized Credit Rating Agency would provide for the Notes as of the date of such event.

"Chevron" means Chevron U.S.A. Inc.

"China Gas" means China Gas Hongda Energy Trading Co., Ltd.

"Clearstream" means Clearstream Banking, S.A.

"CNOOC" means CNOOC Gas and Power Singapore Trading & Marketing Pte. Ltd.

“*Code*” means the U.S. Internal Revenue Code of 1986, as amended.

“*Collateral*” means any property right or interest subject to a Security Interest.

“*Collateral Agent*” means Royal Bank of Canada as the trustee named under the A&R CSAA as collateral agent for the Secured Parties.

“*Company*” has the meaning set forth in the recitals hereto.

“*Completion Reserve Account*” has the meaning given in Schedule A of the A&R CSAA.

“*Condemnation Proceeds*” has the meaning given in Schedule A of the A&R CSAA.

“*Constitutional Documents*” means certificates of formation, limited liability company agreements, partnership agreements, certificates of incorporation, bylaws or any similar entity organizational or constitutive document.

“*Construction Account*” has the meaning given in Schedule A of the A&R CSAA.

“*Construction Contractors*” means the Phase 1 Construction Contractors and the Phase 2 Construction Contractors.

“*Construction Dock and Marine Offloading Facilities Construction Agreement*” means that certain Construction Agreement Relating to Construction Dock and Marine Offloading Facilities, dated as of August 19, 2020, between the Company and Weeks-Massman, as amended by Amendment No. 1 to Construction Agreement (Construction Dock and Marine Offloading Facilities), dated as of July 1, 2021, Amendment No. 2 to Construction Agreement (Construction Dock and Marine Offloading Facilities), dated as of July 8, 2021, Amendment No. 3 to Construction Agreement (Construction Dock and Marine Offloading Facilities), dated as of October 8, 2021, Amendment No. 4 to Construction Agreement (Construction Dock and Marine Offloading Facilities), dated as of August 5, 2022, and Amendment No. 5 to Construction Agreement (Construction Dock and Marine Offloading Facilities), dated as of September 1, 2022 and Change Order No. 1, dated as of May 13, 2022, Change Order No. 2, dated as of August 5, 2022, Change Order No. 3, dated as of October 25, 2022 and Change Order No. 4, dated as of March 2, 2023, and as supplemented by Anticipated Limited Notice to Proceed dated as of September 24, 2020, Limited Notice to Proceed No. 2 (Construction Dock and Marine Offloading Facilities), dated as of July 8, 2021, Notice to Proceed, dated as of November 5, 2021, Notice of Achievement of Early Completion Bonus, dated as of January 30, 2023, Certification of Substantial Completion, dated as of February 24, 2023, Notice of Substantial Completion – Construction Dock, Notice of Substantial Completion – Marine Offloading Facilities, and Notice of Substantial Completion, dated as of March 3, 2023.

“*Construction Term Lenders*” means, as context requires, an Initial Term Lender (as defined in the A&R Credit Facility Agreement) or an Incremental Term Lender (as defined in the A&R Credit Facility Agreement) or both and each other Person that acquires the rights and obligations of any such Construction Term Lender in accordance with the A&R Credit Facility

Agreement but excluding any Person that has assigned all of its rights and obligations under the A&R Credit Facility Agreement (other than in connection with the sale of participations) and Loan Participants.

“*Construction Term Loan Availability Period*” means the period commencing on the Credit Facility Initial Closing Date and ending on the earliest of:

- (a) the Phase 2 LNG Facility Date Certain;
- (b) the Project Phase 2 Completion Date;
- (c) the date the Construction Term Loan Commitments are fully utilized or of any cancellation or termination of all of the remaining Construction Term Loan Commitments pursuant to the A&R Common Terms Agreement; and
- (d) the date the Required Lenders (as defined in the A&R Credit Facility Agreement) terminate their commitments under the A&R Credit Facility Agreement upon the occurrence and during the Continuance of a Loan Facility Event of Default.

“*Construction Term Loan Commitment*” means the Base Construction Term Loan Commitment and the Contingency Reserve Construction Term Loan Commitment of any Construction Term Lender and “*Construction Term Loan Commitments*” means such commitments of all term lenders under the A&R Credit Facility Agreement in the aggregate.

“*Contingency Reserve Account*” has the meaning given in Schedule A of the A&R CSAA.

“*Contingency Reserve Construction Term Loan Commitment*” means the Initial Contingency Reserve Construction Term Loan Commitment and the Incremental Contingency Reserve Construction Term Loan Commitment of any Construction Term Lender pursuant to the A&R Credit Facility Agreement, as the same may be reduced in accordance with the A&R Credit Facility Agreement, and “*Contingency Reserve Construction Term Loan Commitments*” means such commitments of all Construction Term Lenders in the aggregate.

“*Continuing*” (including, with its corresponding meaning, the terms “*Continuance*” and “*Continuation*”) means:

- (a) with respect to any Loan Facility Declared Default, Declared Event of Default or other comparable event of default or termination event under any other Senior Debt Instrument or Permitted Hedging Instrument, that such event of default or termination event has occurred without the need for declaration, or been declared by required Senior Creditor action, in each case in conformity with the requirements of the A&R Common Terms Agreement or such other Senior Debt Instrument or Permitted Hedging Instrument, as the case may be, and no Cessation Notice or similar notice shall have been given with respect thereto;

- (b) with respect to any Unmatured Loan Facility Event of Default, Unmatured Event of Default or other unmatured default or termination event under any other Senior Debt Instrument or Permitted Hedging Instrument, that such unmatured default or termination event has occurred and has not been waived or cured; and
- (c) with respect to any Loan Facility Event of Default, Event of Default or other event of default or termination event under any other Senior Debt Instrument or Permitted Hedging Instrument, that such event of default or termination event has occurred and has not been declared, waived or cured.

“*Control Agreements*” has the meaning given in Schedule A of the A&R CSAA.

“*Corporate Trust Office*” means the office of the Trustee at which at any particular time its corporate trust business in the continental United States shall be principally administered, which office as of the date of this instrument is located at the address specified in Section 13.02, or, in the case of any of such offices or agency, such other address as the Trustee may designate from time to time by notice to the Company.

“*Covered Modification*” means any modification, consent or waiver under any Finance Document requiring the vote of the Trustee as a Senior Creditor Group Representative, including, for the avoidance of doubt, those set forth in Section 7.2(a), Section 7.2(b), and Section 7.2(c) of the A&R CSAA.

“*Credit Facility Agent*” means Natixis, New York Branch, as facility agent under the A&R Credit Facility Agreement.

“*Credit Facility Initial Closing Date*” means May 25, 2022.

“*Credit Facility Lender Parties*” means the Credit Facility Lenders and the Issuing Banks under the A&R Credit Facility Agreement.

“*Credit Facility Lenders*” means the “Lenders” under the A&R Credit Facility Agreement.

“*Credit Facility Upsize Closing Date*” means March 13, 2023.

“*Custodian*” means the Trustee, as custodian with respect to the Notes in global form, or any successor entity thereto.

“*Debottlenecking Expenditures*” means any Permitted Development Expenditure made for debottlenecking purposes.

“*Debt Service*” has the meaning given in Schedule A of the A&R CSAA.

“*Debt Service Reserve Account*” has the meaning given in Schedule A of the A&R CSAA.

“*Decision*” has the meaning given in Schedule A of the A&R CSAA.

“*Definitive Note*” means a certificated Note registered in the name of the Holder thereof, issued in accordance with Section 2.06, and, in the case of Initial Notes, substantially in the form of Exhibit A-1 and Exhibit A-3 except that such Note shall not bear the Global Note Legend and shall not have the “Schedule of Exchanges of Interests in the Global Note” attached thereto.

“*Depository*” means a common depository for Euroclear and Clearstream.

“*Derivative Instrument*” with respect to a Person, means any contract, instrument or other right to receive payment or delivery of cash or other assets to which such Person or any Affiliate of such Person that is acting in concert with such Person in connection with such Person’s investment in the Notes (other than a Screened Affiliate) is a party (whether or not requiring further performance by such Person), the value and/or cash flows of which (or any material portion thereof) are materially affected by the value and/or performance of the Notes and/or the creditworthiness of the Company.

“*Development*” means the Project Phase 1 Development, the Project Phase 2 Development and, if applicable, any Internal Expansion Development. “*Develop*” and “*Developed*” shall have corresponding meanings.

“*Development Expenditures*” means, for any period, the aggregate amount of all expenditures of the Obligors or CFCo payable during such period that, in accordance with GAAP, are or should be included in “purchase of property, plant and equipment” or similar items reflected in the consolidated statement of cash flows of the Obligors.

“*Direct Agreements*” has the meaning given in Schedule A of the A&R CSAA.

“*Disqualified Stock*” means any Capital Stock that, by its terms (or by the terms of any security into which it is convertible, or for which it is exchangeable, in each case, at the option of the holder of the Capital Stock), or upon the happening of any event, matures or is mandatorily redeemable, pursuant to a sinking fund obligation or otherwise, or redeemable at the option of the holder of the Capital Stock, in whole or in part, on or prior to the date that is 91 days after the date on which the Notes mature. Notwithstanding the preceding sentence, any Capital Stock that would constitute Disqualified Stock solely because the holders of the Capital Stock have the right to require the Company or Gator Express to repurchase such Capital Stock upon the occurrence of a change of control or an asset sale will not constitute Disqualified Stock if the terms of such Capital Stock provide that the Company or Gator Express, as applicable, may not repurchase or redeem any such Capital Stock pursuant to such provisions unless such repurchase or redemption complies with the requirements of Section 4.06. The amount of Disqualified Stock deemed to be outstanding at any time for purposes of this Indenture will be the maximum amount that the Obligors may become obligated to pay upon the maturity of, or pursuant to any mandatory redemption provisions of, such Disqualified Stock, exclusive of accrued dividends.

“*Domestic Subsidiary*” means any Restricted Subsidiary of the Company or Gator Express that was formed under the laws of the United States or any state of the United States or

the District of Columbia or that guarantees or otherwise provides direct credit support for any Indebtedness of the Company or Gator Express.

“*Drawstop Equity Contributions*” has the meaning given in Schedule A of the A&R CSAA.

“*EDF*” means Électricité de France, S.A.

“*EnBW*” means Energie Baden-Württemberg AG.

“*ENTACT*” means ENTACT Environmental Services, Inc.

“*Electronic Means*” means the following communications methods: e-mail, facsimile transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Trustee, or another method or system specified by the Trustee as available for use in connection with its services hereunder.

“*EPC Contractor*” means KZJV LLC.

“*Equity Funding*” has the meaning given in Schedule A of the A&R CSAA.

“*Equity Interests*” has the meaning given in Schedule A of the A&R CSAA.

“*Euroclear*” means Euroclear Bank S.A./N.V.

“*Event of Loss*” means any event that causes any Project Facilities, or any portion thereof, to be damaged, destroyed or rendered unfit for normal use for any reason whatsoever, and, in each case, shall include an Event of Taking.

“*Event of Taking*” has the meaning given in Schedule A of the A&R CSAA.

“*Excelerate*” means Excelerate Gas Marketing, Limited Partnership.

“*Excess Capacity LNG SPA*” means the Phase 1 Excess Capacity LNG SPA and the Phase 2 Excess Capacity LNG SPA.

“*Exchange Act*” means the Securities Exchange Act of 1934, as amended.

“*Expansion*” means the development of any mixed refrigerant liquefaction blocks, modules and supporting facilities in addition to the Project Facilities, related loading, transportation and storage facilities and/or any carbon capture and sequestration facilities or other facilities, whether developed as an Internal Expansion or External Expansion.

“*Export Authorization*” has the meaning given in Schedule A of the A&R CSAA.

“*External Expansion*” means any Expansion of the Project Facilities that is not an Internal Expansion.

“*External LNG/CCS Assets*” means one or more pipelines, trains, and related storage, loading and other ancillary infrastructure (including, without limitation, carbon capture and sequestration facilities), if any, constructed at or adjacent to the site of, the Development and is not owned by the Company or a Restricted Subsidiary.

“*External LNG/CCS Entity*” means the entity undertaking development of External LNG/CCS Assets.

“*Exxon*” means ExxonMobil LNG Asia Pacific (EMLAP), a registered business name of ExxonMobil Asia Pacific Pte. Ltd.

“*Facility Agreements*” has the meaning given in Schedule A of the A&R CSAA.

“*Facility Debt Commitment*” has the meaning given in Schedule A of the A&R CSAA.

“*Facility Lenders*” has the meaning given in Schedule A of the A&R CSAA.

“*Fair Market Value*” means the value that would be paid by a willing buyer to an unaffiliated willing seller in a transaction not involving distress or necessity of either party, determined in good faith by the Board of Directors, board of managers or similar body, or the member(s) of the Company (unless otherwise provided in this Indenture).

“*FERC Order*” has the meaning given in Schedule A of the A&R CSAA.

“*Finance Documents*” has the meaning given in Schedule A of the A&R CSAA; *provided that* such term shall include any other document designated as a Finance Document by the Company and the Collateral Agent (on instruction from Requisite Secured Parties).

“*Fitch*” has the meaning given in Schedule A of the A&R CSAA.

“*FTA Authorization*” has the meaning given in Schedule A of the A&R CSAA.

“*GAAP*” has the meaning given in Schedule A of the A&R CSAA.

“*Gas*” has the meaning given in Schedule A of the A&R CSAA.

“*Gas Hedge Provider*” has the meaning given in Schedule A of the A&R CSAA.

“*Gas Transportation Agreements*” means:

- (a) Amended and Restated Precedent Agreement (240,000 Dth/d MDQ), dated as of December 21, 2020, by and between the Company and Texas Eastern Transmission, LP;
- (b) Amended and Restated Precedent Agreement (1,260,000 Dth/d MDQ), dated as of December 21, 2020, by and between the Company and Texas Eastern

Transmission, LP, as superseded by the service agreement described therein, and as amended by the Waiver Letter, dated as of December 8, 2021;

- (c) Second Amended and Restated Precedent Agreement, dated as of December 9, 2021, by and between the Company and Tennessee Gas Pipeline Company, L.L.C.;
- (d) Amended and Restated Precedent Agreement for Firm Natural Gas Transportation Service re: East Lateral Xpress Project, dated as of December 17, 2021, by and between the Company and Columbia Gulf Transmission, LLC as amended by the First Amendment thereto dated as of September 27, 2022, and the Second Amendment thereto dated as of April 3, 2023; and
- (e) Amended and Restated Precedent Agreement – Anchor Shipper for Firm Transportation Service, dated as of September 30, 2019, by and between the Company and Gator Express.

“*Gator Express*” has the meaning set forth in the recitals hereto.

“*Gator Express Pipeline*” means the two lateral pipelines that are collectively approximately 26 miles long (and related facilities) connecting the LNG Facility to the existing interstate and intrastate natural gas pipeline system to receive feed gas for liquefaction and the power plant in each case, as described in the application filed by Gator Express, pursuant to Section 7(c) of the Natural Gas Act, and its subsequent filings, in FERC Docket No. CP17-67.

“*Global Note Legend*” means (i) in the case of the Initial Notes, the legend set forth in Section 2.06(g)(2) and (ii) in the case of any Additional Notes, a legend required or permitted by Section 2.01(d).

“*Global Notes*” means, individually and collectively, each of the Restricted Global Notes, the Unrestricted Global Notes and any Additional Notes issued as a Global Note, deposited with or on behalf of and registered in the name of the Depositary or its nominee, issued in accordance with Section 2.01 and Section 2.06.

“*Governmental Authorities*” has the meaning given in Schedule A of the A&R CSAA.

“*Government Securities*” means securities that are:

- (a) direct obligations of the United States of America for the timely payment of which its full faith and credit is pledged;
- (b) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America; or
- (c) money market securities that invest solely in the foregoing,

which, in any case, are not callable or redeemable at the option of the issuers thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act), as custodian with respect to any such Government Securities or a specific payment of principal of or interest on any such Government Securities held by such custodian for the account of the holder of such depository receipt; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the Government Securities or the specific payment of principal of or interest on the Government Securities evidenced by such depository receipt.

“*Guarantor*” means Gator Express and any Subsidiary of the Company or Gator Express that accedes to the A&R CSAA from time to time as permitted under the Finance Documents then in effect as a Guarantor for the benefit of all Senior Creditors, pursuant to Section 11.15 (*Additional Guarantors*) of the A&R CSAA.

“*Gulf Interstate*” means Gulf Interstate Engineering Company.

“*Hedging Bank*” has the meaning given in Schedule A of the A&R CSAA.

“*Hedging Instruments*” has the meaning given in Schedule A of the A&R CSAA.

“*Hedging Termination Amount*” has the meaning given in Schedule A of the A&R CSAA.

“*Historical DSCR*” means for any Calculation Period, the ratio of:

- (a) the Cash Flow Available for Debt Service for such period; to
- (b) Debt Service for such period (other than (i) pursuant to voluntary prepayments or mandatory prepayments, (ii) LC Costs, (iii) interest in respect of the Senior Debt paid prior to the end of the Construction Term Loan Availability Period (or, if no Loans or Senior Debt Commitments remain outstanding, any debt service that was pre-funded by the incurrence of Permitted Senior Debt, one of the use of proceeds of which was expressly for this purpose), (iv) under any Permitted Hedging Instruments in respect of interest rates, in each case paid prior to the end of the Construction Term Loan Availability Period, (v) net payable amounts under Permitted Hedging Instruments that are not in respect of interest rates, (vi) Hedging Termination Amounts, (vii) Working Capital Debt and any Debt Service payable thereunder and (viii) for any period prior to the Project Phase 2 Completion Date, (A) Senior Debt Obligations with respect to Construction Term Loan Commitments other than Debt Service and (B) pursuant to Permitted Hedging Instrument with respect to the Incremental Senior Debt);

provided that, in respect of any measurement period occurring prior to the first full year after the Project Phase 1 Completion Date, each of clauses (a) and (b) shall be calculated on an annualized basis for such Calculation Period.

“*Holder*” means a Person in whose name a Note is registered.

“*LAI Global Note*” means a Global Note issued in accordance with 2.01(c)(1)(B) hereof.

“*Immaterial Subsidiary*” means, as of any date, any Restricted Subsidiary whose total assets, as of that date, are less than \$25,000,000 and whose total revenues for the most recent 12-month period do not exceed \$25,000,000.

“*Impairment*” has the meaning given in Schedule A of the A&R CSAA. “*Impair*” and “*Impaired*” shall have a corresponding meaning.

“*Incremental Base Construction Term Loan Commitment*” means the incremental commitment of a Construction Term Lender to make or otherwise fund a Construction Term Loan pursuant to the A&R Credit Facility Agreement, and “*Incremental Base Construction Term Loan Commitments*” means such commitments of all Construction Term Lenders in the aggregate.

“*Incremental Contingency Reserve Construction Term Loan Commitment*” means the incremental commitment of a Construction Term Lender to make or otherwise fund a Construction Term Loan pursuant to the A&R Credit Facility Agreement, and “*Incremental Contingency Reserve Construction Term Loan Commitments*” means such commitments of all Construction Term Lenders in the aggregate.

“*Incremental Senior Debt*” means the incremental Senior Debt Obligations incurred under the A&R Credit Facility Agreement as of the Credit Facility Upsize Closing Date.

“*Indebtedness*” has the meaning given in Schedule A of the A&R CSAA.

“*Indenture Payment Date*” for the applicable series of Notes issued under this Indenture shall mean May 1 and November 1 of each year, commencing November 1, 2025, with respect to the initial series of notes issued under this Indenture and for each other applicable series, the meaning specified in the applicable supplemental indenture pertaining to such series.

“*Independent Accountants*” means any independent firm of accountants of recognized standing in the relevant jurisdiction.

“*Independent Engineer*” means Lummus Consultants International LLC and any replacement thereof appointed (a) pursuant to the terms of the A&R Common Terms Agreement if Loans or Senior Debt Commitments in connection therewith are outstanding or (b) if no Loans or Senior Debt Commitments in connection therewith are outstanding, by the Requisite Secured Parties, and if no Event of Default shall then be Continuing, after consultation with the Company.

“*Indirect Participant*” means a Person who holds a beneficial interest in a Global Note through a Participant.

“Initial Base Construction Term Loan Commitment” means the commitment of a Construction Term Lender to make or otherwise fund a Construction Term Loan pursuant to the A&R Credit Facility Agreement prior to the Credit Facility Upsize Closing Date, and *“Initial Base Construction Term Loan Commitments”* means such commitments of all Construction Term Lenders in the aggregate.

“Initial Contingency Reserve Construction Term Loan Commitment” means the commitment of a Construction Term Lender to make or otherwise fund a Construction Term Loan pursuant to the A&R Credit Facility Agreement prior to the Credit Facility Upsize Closing Date, and *“Initial Contingency Reserve Construction Term Loan Commitments”* means such commitments of all Construction Term Lenders in the aggregate.

“Initial LNG Buyers” means the Phase 1 Initial LNG Buyers and the Phase 2 Initial LNG Buyers.

“Initial LNG SPA Guarantees” means the Phase 1 Initial LNG SPA Guarantees and the Phase 2 Initial LNG SPA Guarantees.

“Initial LNG SPAs” means the Phase 1 Initial LNG SPAs and the Phase 2 Initial LNG SPAs

“Initial Notes” means, collectively, the 2033 Notes and the 2035 Notes.

“Initial Permitted Senior Debt Hedging Instruments” has the meaning given in Schedule A of the A&R CSAA.

“Initial Purchasers” means, with respect to the Initial Notes, Mizuho Securities USA LLC, BBVA Securities Inc., RBC Capital Markets, LLC, Scotia Capital (USA) Inc., Loop Capital Markets LLC, J.P. Morgan Securities LLC, BofA Securities, Inc., SMBC Nikko Securities America, Inc., MUFG Securities Americas Inc., Goldman Sachs & Co. LLC, Santander US Capital Markets LLC, ING Financial Markets LLC, Natixis Securities Americas LLC, ICBC Standard Bank Plc, Deutsche Bank Securities Inc., Truist Securities, Inc., Wells Fargo Securities, LLC, National Bank of Canada Financial Inc., R. Seelaus & Co., LLC, Academy Securities, Inc., Raymond James & Associates, Inc., DZ Financial Markets LLC, Regions Securities LLC, Nomura Securities International, Inc. and with respect to any Additional Notes, the purchaser or purchasers of such Additional Notes from the Company.

“Inpex” means Inpex Energy Trading Singapore Pte. Ltd.

“Institutional Accredited Investor” means an institution that is an “accredited investor” as defined in Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) under the Securities Act, who is not also a QIB.

“Insurance/Condemnation Proceeds Account” has the meaning given in Schedule A of the A&R CSAA.

“Insurance Proceeds” has the meaning given in Schedule A of the A&R CSAA.

“*Intercreditor Agent*” has the meaning given in Schedule A of the A&R CSAA.

“*Interest Payment Date*” for the applicable series of Notes issued under this Indenture shall mean May 1 and November 1 of each year, commencing November 1, 2025, with respect to the initial series of notes issued under this Indenture and for each other applicable series, the meaning specified in the applicable supplemental indenture pertaining to such series, or if any such day is not a Business Day, the next succeeding Business Day.

“*Internal Expansion Development*” means the expansion of the Project to develop, engineer, construct and operate any Internal Expansion of the Project.

“*Investment*” means, for any Person:

- (a) the acquisition (whether for cash, property of such Person, services or securities or otherwise) of capital stock, bonds, notes, debentures, partnership or other ownership interests or other securities of any other Person or any agreement to make any such acquisition (including any “short sale” or any other sale of any securities at a time when such securities are not owned by the Person entering into such sale);
- (b) the making of any deposit with, or advance, loan or other extension of credit to, any other Person (including the purchase of property from another Person subject to an understanding or agreement, contingent or otherwise, to resell such property to such Person, but excluding any such advance, loan or extension of credit having a term not exceeding 90 days representing the purchase price of inventory or supplies sold in the ordinary course of business); and
- (c) the entering into of any guarantee of, or other contingent obligation (other than an indemnity which is not a guarantee) with respect to, Indebtedness or other liability of any other Person;

provided, that Investment shall not include amounts deposited pursuant to the escrow agreement entered with respect to disputed amounts under any engineering, procurement and construction contract then in effect.

“*Investment Grade*” means one long-term unsecured credit rating equal to or better than (a) Baa3 by Moody’s, (b) BBB- by S&P, (c) BBB- by Fitch or (d) any comparable credit ratings by any other nationally recognized statistical rating organizations.

“*Investment Grade LNG Buyer*” means an LNG Buyer that:

- (a) has, or has its obligations guaranteed by an entity that has, at least two Investment Grade ratings;
- (b) has, or has its obligations guaranteed by an entity that has, one Investment Grade rating and a tangible net worth of at least \$3,000,000,000 per mtpa of LNG committed to be purchased by such LNG Buyer pursuant to its LNG SPA; or

- (c) for the purposes of LNG SPAs under Section 4.06, Section 4.21, or Section 4.29, has its obligations under the applicable LNG SPA in an amount equal to the greater of (i) 50% of the total undiscounted present value of the projected payments thereunder during the remaining term of such LNG SPA and (ii) 100% of the total undiscounted present value of its projected payments thereunder during the lesser of (A) the succeeding five (5) years under such LNG SPA and (B) the remaining term of such LNG SPA, supported by a letter of credit issued by an Acceptable Bank.

“*Issuing Bank*” has the meaning given to it in the A&R Credit Facility Agreement.

“*LC Costs*” has the meaning given in Schedule A of the A&R CSAA.

“*Leases*” means:

- (a) Ground Lease Agreement (Parcel 2), dated as of July 19, 2021, between the Company and the Plaquemines Port Harbor and Terminal District; and
- (b) Ground Lease Agreement (Laydown Area), dated as of July 19, 2021, between the Company and the Plaquemines Port Harbor and Terminal District.

“*Lien*” has the meaning given in Schedule A of the A&R CSAA.

“*LNG*” has the meaning given in Schedule A of the A&R CSAA.

“*LNG Buyer*” has the meaning given in Schedule A of the A&R CSAA.

“*LNG Facility*” or “*Facility*” means the Phase 1 LNG Facility and the Phase 2 LNG Facility, collectively.

“*LNG Production System Substantial Completion*” has the meaning assigned to such term in the Phase 1 EPC Contract.

“*LNG SPA*” has the meaning given in Schedule A of the A&R CSAA.

“*LNG SPA Mandatory Prepayment*” has the meaning given in Schedule A of the A&R CSAA.

“*Loan Facility Declared Default*” has the meaning given in Schedule A of the A&R CSAA.

“*Loan Facility Event of Default*” has the meaning given in Schedule A of the A&R CSAA.

“*Loan Participant*” means each Person (other than a natural Person, or a holding company, investment vehicle or trust for, or owned and operated for the primary benefit of, a natural Person) to whom a Facility Lender may sell participations from time to time.

“*Loans*” has the meaning given in Schedule A of the A&R CSAA.

“*Long Derivative Instruments*” means, as to any person, a Derivative Instrument (i) the value of which to such person generally increases, and/or the payment or delivery obligations of such person under which generally decrease, with positive changes in the financial performance and/or position of the Company and/or (ii) the value of which to such person generally decreases, and/or the payment or delivery obligations of such person under which generally increase, with negative changes in the financial performance and/or position of the Company.

“*LPS1*” means the systems and sub-systems comprising a portion of the Phase 1 LNG Facility and including the first four (4) blocks thereof.

“*LPS2*” means the systems and sub-systems comprising a portion of the Phase 1 LNG Facility and including two (2) blocks thereof.

“*LPS3*” means the systems and sub-systems comprising a portion of the Phase 1 LNG Facility and including three (3) blocks.

“*LPS4*” means the systems and sub-systems comprising a portion of the Phase 1 LNG Facility and including three (3) blocks.

“*LPS5*” means the systems and sub-systems comprising a portion of the Phase 2 LNG Facility and including three (3) blocks.

“*LPS6*” means the systems and sub-systems comprising a portion of the Phase 2 LNG Facility and including three (3) blocks.

“*Mammoet*” means Mammoet USA South, Inc.

“*Manager*” has the meaning given in Schedule A of the A&R CSAA.

“*Material Adverse Effect*” has the meaning given in Schedule A of the A&R CSAA.

“*Material Construction Contracts*” means the Phase 1 Material Construction Contracts and the Phase 2 Material Construction Contracts.

“*Material Project Agreements*” means the Phase 1 Material Project Agreements, the Phase 2 Material Project Agreements and any Common Facilities Agreement.

“*Material Project Counterparties*” means each of the Phase 1 Material Project Counterparties and the Phase 2 Material Project Counterparties.

“*Moody’s*” has the meaning given in Schedule A of the A&R CSAA.

“*Mortgage*” has the meaning given in Schedule A of the A&R CSAA.

“*mtpa*” means million tonnes per annum.

“*Net Cash Proceeds*” has the meaning given in Schedule A of the A&R CSAA.

“*Net Short*” means, with respect to a noteholder or beneficial owner, as of a date of determination, either (i) the value of its Short Derivative Instruments exceeds the sum of (x) the value of its notes plus (y) the value of its Long Derivative Instruments as of such date of determination or (ii) it is reasonably expected that such would have been the case were a Failure to Pay or Bankruptcy Credit Event (each as defined in the 2014 ISDA Credit Derivatives Definitions) to have occurred with respect to the Company immediately prior to such date of determination.

“*NFE*” means NFE North Trading, LLC.

“*Non-FTA Authorization*” has the meaning given in Schedule A of the A&R CSAA.

“*Non-Recourse Debt*” means Indebtedness:

- (1) as to which none of the Pledgor, the Company, Gator Express nor any of their Restricted Subsidiaries (a) provides credit support of any kind (including any undertaking, agreement or instrument that would constitute Indebtedness) or (b) is directly or indirectly liable as a guarantor or otherwise; and
- (2) as to which the lenders have been notified in writing that they will not have any recourse to the stock or assets of the Company, Gator Express or any of their Restricted Subsidiaries (other than the Equity Interests of an Unrestricted Subsidiary).

“*Non-U.S. Person*” means a Person who is not a U.S. Person.

“*Notes*” means the Initial Notes and any Additional Notes, unless the context otherwise requires.

“*Notes Issue Date*” for the applicable series of Notes issued under this Indenture shall have the meaning specified in this Indenture with respect to the initial series of notes issued under this Indenture and for each other applicable series, the meaning specified in the applicable supplemental indenture pertaining to such series.

“*Note Guarantee*” means the guarantee by each Guarantor of the Company’s obligations under this Indenture and the Notes, as set forth in the provisions of this Indenture.

“*Obligors*” means the Company, Gator Express and any other Guarantor; *provided* that, from and after a Permitted Pipeline Sale, Gator Express shall not be an Obligor under this Indenture.

“*Offering Memorandum*” means that certain confidential offering memorandum, dated as of April 15, 2025, pursuant to which the Initial Notes were first offered to eligible purchasers in a private placement.

“*Officer’s Certificate*” means a certificate signed by one Authorized Officer of the Company, which officer must be the principal executive officer, the principal financial officer, the treasurer or the principal accounting officer, that meets the requirements of Section 13.05 hereof.

“*Operation and Maintenance Expenses*” has the meaning given in Schedule A of the A&R CSAA.

“*Operational*” has the meaning given in Schedule A of the A&R CSAA.

“*Operator*” has the meaning given in Schedule A of the A&R CSAA.

“*Opinion of Counsel*” means an opinion or opinions from legal counsel who is reasonably acceptable to the Trustee, that meets the requirements of Section 13.05. The counsel may be an employee of, or counsel to, the Company, any Subsidiary of the Company or the Trustee.

“*Orlen*” means Orlen S.A.

“*Parent Guarantees*” means the Phase 1 Parent Guarantees and the Phase 2 Parent Guarantees.

“*Participant*” means, with respect to the Depositary, Euroclear or Clearstream, a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear and Clearstream).

“*Performance Liquidated Damages*” has the meaning given in Schedule A of the A&R CSAA.

“*Permit*” has the meaning given in Schedule A of the A&R CSAA.

“*Permitted Business*” means (a) the development, construction, operation, expansion, reconstruction, debottlenecking, improvement, maintenance and ownership of the Development (including, without limitation, any carbon capture and sequestration facilities relating to the Development) or related to or using by-products of the Development, all activity reasonably necessary or undertaken in connection with the foregoing and any activities incidental or related to any of the foregoing, including, the development, construction, operation, maintenance, financing and ownership of any facilities reasonably related to the Development or related to or using by-products of the Development and (b) the buying, selling, storing and transportation of hydrocarbons for use in connection with the Development or related to or using by-products of the Development.

“*Permitted Completion Costs*” has the meaning given in Schedule A of the A&R CSAA.

“*Permitted Development Expenditures*” means Development Expenditures that:

- (a) are required by applicable law or regulations, any consent from a Governmental Authority, Industry Standards or Prudent Industry Practice applicable to the Development;
- (b) are otherwise used for the Development (including, without limitation, any carbon capture and sequestration project related to the Development); or
- (c) are otherwise used for an Internal Expansion or any Common Facilities; and

are funded from (i) Equity Funding not otherwise committed to other expenditure for the Development, (ii) Insurance Proceeds and Condemnation Proceeds to the extent permitted by Article 5 (*Insurance and Condemnation Proceeds and Performance Liquidated Damages*) of the A&R CSAA or proceeds of dispositions to the extent permitted by Section 12.17 of the A&R Common Terms Agreement while in effect or any equivalent provision of any other Senior Debt Instrument, or if no Senior Debt Instrument is then in effect, the provisions of such Senior Debt Instrument immediately prior to its termination, (iii) Retained Excess Cash Flow, (iv) PDE Senior Debt permitted to be incurred pursuant to Section 4.09(d) hereof or (v) in the case of CFCo, funds received from any External LNG/CCS Entity, in the case of each of the foregoing sub-clauses (i), (ii), (iii) and (iv), in which use for the contemplated development could not reasonably be expected to have a Material Adverse Effect.

“*Permitted Finance Costs*” means, for any period, the sum of all amounts of principal, interest, fees and other amounts payable in relation to Indebtedness (other than Senior Debt and other than LC Costs and other amounts payable in relation to Indebtedness that constitute Operation and Maintenance Expenses) permitted by Section 12.14(b) of the A&R Common Terms Agreement (including guarantees thereof permitted under Section 12.15 of the A&R Common Terms Agreement during such period) *plus* all amounts payable during such period pursuant to Permitted Hedging Instruments that are not secured, *plus* any amounts required to be deposited in margin accounts pursuant to Permitted Hedging Instruments; *provided* that Permitted Finance Costs will not include funds categorized as Operation and Maintenance Expenses under the last sentence of the definition thereof. For purposes of this Indenture, “*Permitted Finance Costs*” shall include amounts payable in relation to Indebtedness (other than Senior Debt and other than LC Costs and other amounts payable in relation to Indebtedness that constitute Operation and Maintenance Expenses) permitted by this Indenture, and shall not include funds categorized as Operation and Maintenance Expenses under the exception thereunder for obligations to repay advances in relation to secured Permitted Hedging Instruments or Indebtedness permitted by this Indenture.

“*Permitted Hedging Instrument*” means (a) each Initial Permitted Senior Debt Hedging Instrument; (b) each Upsize Permitted Senior Debt Hedging Instrument or (c) a Hedging Instrument entered into by the Company in the ordinary course of business, including any Hedging Instrument entered into in connection with forward sale or factoring contracts related to Pre-Completion Revenues and that (i) is with a Hedging Bank, a Gas Hedge Provider or any other party that is a counterparty to a Hedging Instrument, and (ii) is entered for non-speculative purposes and is on arm’s-length terms.

“*Permitted Investment*” means:

- (a) Authorized Investments;
- (b) by way of trade credit in the ordinary course of business;
- (c) as specifically contemplated under the Finance Documents to which the Trustee is a party or by the terms of a Material Project Agreement as long as (i) such Material Project Agreement was in place on the Notes Issue Date, but only to the extent permitted by such Material Project Agreement on the Notes Issue Date, (ii) such Material Project Agreement was approved by the Intercreditor Agent at a time when at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith were outstanding or (iii) such Investment does not exceed \$30,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) in the aggregate with all other Investments permitted under this clause ~~(c)~~(iii);
- (d) advance payments to contractors in the ordinary course of business on usual commercial terms;
- (e) Investments among and between the Company, Gator Express and/or their Restricted Subsidiaries;
- (f) any Investment by the Company, Gator Express and/or their Restricted Subsidiaries in a Person, if as a result of such investment such Person is merged or consolidated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company, Gator Express and/or their Restricted Subsidiaries;
- (g) Investments existing on the Notes Issue Date;
- (h) repurchases of the Senior Notes;
- (i) Investments received as a result of a foreclosure by the Company, Gator Express and/or their Restricted Subsidiaries with respect to any secured investment in default;
- (j) surety and performance bonds and workers’ compensation, utility, lease, tax, performance and similar deposits and prepaid expenses in the ordinary course of business, including cash deposits incurred in connection with Gas purchases;
- (k) any Investment in any Person solely in exchange for the issuance of Equity Interests (other than Equity Interests that constitute Indebtedness) of the Company or Gator Express;
- (l) amounts deposited pursuant to the escrow agreement entered into with respect to disputed amounts under any engineering, procurement and construction contract

or another construction contract with respect to development of the Project Facilities as permitted under the Finance Documents;

- (m) advances, deposits and prepayments for purchases of any assets, including any Equity Interests;
- (n) guarantees of Indebtedness pursuant to Section 4.08;
- (o) Investments pursuant to Permitted Hedging Instruments;
- (p) any Investment made as a result of the receipt of non-cash consideration from an Asset Sale that was made pursuant to and in compliance with Section 4.12;
- (q) any Investments received in compromise or resolution of (i) obligations of trade creditors or customers that were incurred in the ordinary course of business of the Company, Gator Express and/or their Restricted Subsidiaries, including pursuant to any plan of reorganization or similar arrangement upon the bankruptcy or insolvency of any trade creditor or customer; or (ii) litigation, arbitration or other disputes with Persons who are not Affiliates;
- (r) (i) advances to or reimbursements of employees for moving, entertainment and travel expenses, drawing accounts and similar expenditures in the ordinary course of business; and (ii) loans or advances to employees made in the ordinary course of business of the Company, Gator Express and/or their Restricted Subsidiaries in an aggregate principal amount not to exceed \$5,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) at any one time outstanding;
- (s) advances to customers or suppliers in the ordinary course of business that are, in conformity with GAAP, recorded as accounts receivable, prepaid expenses or deposits on the balance sheet of the Company, Gator Express and/or their Restricted Subsidiaries and endorsements for collection or deposit arising in the ordinary course of business;
- (t) any Investment by the Company or any Restricted Subsidiary in a Person that is engaged in a Similar Business if as a result of such Investment:
 - (i) such Person becomes a Restricted Subsidiary; or
 - (ii) such Person, in one transaction or a series of related transactions, is merged, consolidated or amalgamated with or into, or transfers or conveys substantially all of its assets to, or is liquidated into, the Company, Gator Express or a Restricted Subsidiary, and, in each case, any Investment held by such Person; provided that such Investment was not acquired by such Person in contemplation of such acquisition, merger, consolidation or transfer;

- (u) the Permitted CFCo Contribution; and
- (v) other Investments in any Person having an aggregate Fair Market Value (measured on the date each such Investment was made and without giving effect to subsequent changes in value), when taken together with all other Investments made pursuant to this clause (v) that are at the time outstanding not to exceed \$100,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto).

“*Permitted Liens*” means:

- (a) Liens for taxes not delinquent or being contested in good faith and by appropriate proceedings in relation to which appropriate reserves are maintained and liens for customs duties that have been deferred in accordance with the laws of any applicable jurisdiction;
- (b) deposits or pledges to secure obligations under workmen’s compensation, old age pensions, social security or similar laws or under unemployment insurance;
- (c) deposits or other financial assurances to secure bids, tenders, contracts (other than for borrowed money), leases, concessions, licenses, statutory obligations, surety and appeal bonds (including any bonds permitted under the Material Construction Contracts and any other engineering, procurement or construction contracts), performance bonds and other obligations of like nature arising in the ordinary course of business and cash deposits incurred in connection with Gas purchases;
- (d) mechanics’, workmen’s, materialmen’s, suppliers’, warehouse, Liens of lessors and sublessors or other like Liens arising or created in the ordinary course of business with respect to obligations that are not due or that are being contested in good faith;
- (e) servitudes, easements, rights of way, encroachments and other similar encumbrances burdening the Project Facilities’ land that are granted in the ordinary course, imperfections of title on real property, and restrictive covenants, zoning restrictions, licenses or conditions on the grant of real property (in relation to such real property); *provided* that such servitudes, easements, rights of way, encroachments and other similar encumbrances, imperfections, restrictive covenants, restrictions, licenses or conditions do not materially interfere with the Development as contemplated in the Finance Documents and the Material Project Agreements;
- (f) Liens to secure Indebtedness permitted by clauses (i) and (q) of Section 4.08;
- (g) the Security Interests;

- (h) Liens in the ordinary course of business arising from or created by operation of applicable law or required in order to comply with any applicable law;
- (i) Liens in the ordinary course of business over any assets (the aggregate value of which assets at the time any such Lien is granted does not exceed \$200,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto));
- (j) contractual or statutory rights of set-off (including netting) granted to the Obligors' bankers, (i) under any Permitted Hedging Instrument or any Material Project Agreement as long as (A) such Material Project Agreement was in place on the Notes Issue Date but only to the extent permitted by such Material Project Agreement on the Notes Issue Date, (B) such Material Project Agreement was approved by the Intercreditor Agent at a time when at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith were outstanding or (C) the amount of collateral affected by such Lien does not exceed \$30,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) in the aggregate with all other Liens permitted under this clause (C); and (ii) that could not reasonably be expected to cause a Material Adverse Effect;
- (k) deposits or other financial assurances to secure reimbursement or indemnification obligations in respect of letters of credit or in respect of letters of credit put in place by an Obligor and payable to suppliers, service providers, insurers or landlords in the ordinary course of business;
- (l) Liens that are scheduled exceptions to the coverage afforded by a Title Policy on the Notes Issue Date or later date of amendment of a Title Policy or delivery of a new Title Policy;
- (m) legal or equitable encumbrances (other than any attachment prior to judgment, judgment lien or attachment in aid of execution on a judgment) deemed to exist by reason of the existence of any pending litigation or other legal proceeding if the same is effectively stayed or the claims secured thereby are being contested in good faith and by appropriate proceedings and an appropriate reserve has been established in respect thereof in accordance with GAAP;
- (n) the Liens created pursuant to the Real Property Documents;
- (o) Liens created by any fee owner under a Lease, to the extent permitted by such Lease;
- (p) Liens by any Obligor in favor of any other Obligor;
- (q) Liens arising out of judgments or awards not constituting an Event of Default so long as an appeal or proceeding for review is being prosecuted in good faith and

for the payment of which adequate cash reserves, bonds or other cash equivalent security have been provided or are fully covered by insurance (other than any customary deductible); and

- (r) Liens arising from Sharing Arrangements permitted as described in Section 4.28.

“*Permitted Payments*” means, without duplication as to amounts allowed to be distributed under any other provision of the A&R Common Terms Agreement:

- (a) payments to an Affiliate of the Company to permit such Affiliate to pay its reasonable accounting, legal and administrative expenses when due, in an aggregate amount not to exceed \$10,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) per calendar year (escalating annually in accordance with the applicable Material Project Agreements); and
- (b) (i) with respect to any periods (or portions thereof), the amount sufficient to permit *pro rata* distributions to each direct or indirect equity holder of the Obligors to pay U.S. federal, state, local or non-U.S. income or similar Taxes (including estimated taxes) attributable to its direct or indirect interests in the Obligors for each taxable year, as reasonably determined by the Obligors (a) utilizing an assumed tax rate equal to the highest combined marginal U.S. federal, state and local income tax rate applicable to an individual resident in, or a corporation doing business in, the State of New York, whichever is higher, and (b)(1) taking into account the character of income (e.g., as ordinary or capital gain), (2) taking into account Medicare taxes under Section 1411 of the Code, (3) taking into account any applicable limitations with respect to deductions, and (4) ignoring the effects of Sections 199A, 734 and 743 of the Code .

“*Permitted Pipeline Sale*” means any sale of the Capital Stock of Gator Express or the Gator Express Pipeline to a Qualified Pipeline Owner which satisfies the following conditions: (a) after giving effect to any such sale, and taking into account any payments to be made by the Company to Gator Express or the owner of the Gator Express Pipeline through the terms of the Qualifying LNG SPAs, the amount of all Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding after giving effect to such sale, is capable of being amortized to a zero balance by the termination date of the last to terminate of the Qualifying LNG SPAs then in effect and produces a Projected Fixed DSCR that is not less than 1.40:1.00 through the terms of such Qualifying LNG SPAs, with such calculations using such Qualifying LNG SPAs in respect of which there is in effect their Required Export Authorizations which are not Impaired, and using an interest rate equal to the weighted average interest rate of all Senior Debt (other than Working Capital Debt) then outstanding; (b) no Event of Default or Unmatured Event of Default has occurred and is Continuing or would reasonably be expected to occur as a result of such sale; (c) the Company has (i) retained existing gas transportation agreements in place between the Company and Gator Express prior to giving effect to such sale, or (ii) entered into one or more binding agreements with Gator Express (or the owner of the Gator Express Pipeline) relating to the Company’s use

of the Gator Express Pipeline so that the Company is able to perform its obligations in accordance with the Qualifying LNG SPAs through the last to terminate of such Qualifying LNG SPAs, in each case, through the terms of such Qualifying LNG SPAs (each such agreement contemplated by this clause (c), a “PPS Gas Agreement”); (d) a Direct Agreement is in place with respect to each PPS Gas Agreement; (e) each PPS Gas Agreement entered into pursuant to clause (c)(ii) above (if any) is undertaken on fair and commercially reasonable terms that are not less favorable in the aggregate to the Company than would be obtained in a comparable agreement with independent parties acting at arm’s length (or, if there is no comparable arm’s-length transaction, then on terms reasonably determined by the Board of Directors (or equivalent governing body) of the Company to be fair and reasonable); (f) such sale is consummated in compliance with the FERC Order and, after giving effect to such sale, the FERC Order remains in full force and effect; (g) the Company shall have delivered to the Trustee a certificate of an Authorized Officer of the Company certifying that no Material Adverse Effect will occur, or would reasonably be expected to occur, as a result of such sale; (h) the Company shall have received letters from any two Recognized Credit Rating Agencies (or if only one Recognized Credit Rating Agency is then rating the Notes of such series, the Company shall have received a letter from that Recognized Credit Rating Agency) to the effect that the Recognized Credit Rating Agency has considered the contemplated sale and that, if such sale occurs, there would be no downgrading in the rating such Recognized Credit Rating Agency would provide for the Notes of such series as of the date of such sale; and (i) the Trustee has received a certificate of an Authorized Officer of the Company confirming that each of the conditions set forth in clauses (a) through (h) above has been satisfied and setting forth the calculation of Projected Fixed DSCR in clause (a) above.

“*Permitted Refinancing Indebtedness*” means any Indebtedness of the Company, Gator Express or any of their Restricted Subsidiaries incurred under clauses (i) or (j) of the definition of “Permitted Indebtedness,” issued in exchange for, or the net proceeds of which are used to renew, refund, refinance, replace, defease or discharge other Indebtedness of the Company, Gator Express or any of their Restricted Subsidiaries (other than intercompany Indebtedness); *provided* that the principal amount (or accreted value, if applicable) of such Permitted Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Indebtedness renewed, refunded, refinanced, replaced, defeased or discharged (plus all accrued interest on the Indebtedness, any amounts deposited in a debt service reserve or similar reserve account in connection with the issuance of such Permitted Refinancing Indebtedness and the amount of all fees and expenses, including premiums and discounts incurred in connection therewith).

“*Permitted Senior Debt*” means Senior Debt permitted to be incurred from time to time under the Finance Documents.

“*Permitted Senior Debt Hedging Instrument*” means a Permitted Hedging Instrument in respect of which the Hedging Banks have acceded to the A&R CSAA.

“*Person*” has the meaning given in Schedule A of the A&R CSAA.

“*Petronas*” means Petronas LNG Ltd.

“Phase 1 Construction Contractors” means the EPC Contractor, the Pipeline Contractors, BHES, UOP, Weeks-Massman, CB&I and Mammoet.

“Phase 1 EPC Contract” means that certain Third Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, between the Company and KZJV.

“Phase 1 EPC Contract Guaranty” means each of (i) the Guaranty, dated as of April 21, 2021, by KBR, Inc. for the benefit of the Company and (ii) the Guaranty, dated as of April 21, 2021, by Zachry Holdings, Inc. for the benefit of the Company.

“Phase 1 Excess Capacity LNG SPA” means the LNG Sales and Purchase Agreement (FOB) (Phase 1), dated as of September 14, 2021, by and between the Company and Venture Global Commodities, LLC, as amended by Amendment No. 1 to LNG Sales and Purchase Agreement (FOB), dated as of February 3, 2022, and Amendment No. 2 to LNG Sales and Purchase Agreement (FOB), dated as of April 12, 2022.

“Phase 1 Fabrication and Assembly Agreement” means that certain Fabrication and Assembly Agreement (Phase 1), dated as of November 10, 2023, by and between the Company and Performance Contractors, Inc., as amended by that certain Amendment No. 1 to Fabrication and Assembly Agreement (Phase 1) dated as of May 29, 2024.

“Phase 1 Facility Substantial Completion” has the meaning given to the term “Facility Substantial Completion” in the Phase 1 EPC Contract.

“Phase 1 Initial LNG Buyers” means EDF, Sinopec, CNOOC, Shell and Orlen.

“Phase 1 Initial LNG SPA Guarantees” means:

- (a) the Parent Company Guarantee, dated as of December 21, 2021, by CNOOC Gas and Power Group Co., Ltd. in favor of the Company;
- (b) Guarantee, dated as of March 1, 2022, by Shell USA, Inc. in favor of the Company; and
- (c) any other guarantee delivered to the Company under a Phase 1 Initial LNG SPA.

“Phase 1 Initial LNG SPAs” means the following LNG SPAs entered into between the Company and the Phase 1 Initial LNG Buyers or Venture Global Commodities, LLC, as applicable, on or before the Credit Facility Initial Closing Date:

- (a) LNG Sales and Purchase Agreement (FOB), dated as of September 28, 2018, by and between the Company and Orlen, as amended by Amendment No. 1 to LNG Sales and Purchase Agreement (FOB), dated as of June 12, 2019, and Amendment No. 2 to LNG Sales and Purchase Agreement (FOB), dated as of September 2, 2021, and as supplemented by the Letter, dated as of June 25, 2021,

the Letter, dated as of November 22, 2021 and the Letter, dated as of March 11, 2022;

- (b) LNG Sales and Purchase Agreement (FOB), dated as of February 24, 2020, by and between the Company and EDF, as amended by Amendment No. 1 to LNG Sales and Purchase Agreement (FOB), dated as of March 11, 2022 and as supplemented by the Letter, dated as of November 9, 2020, and as amended by Amendment No. 2 to LNG Sales and Purchase Agreement (FOB), dated as of May 25, 2022;
- (c) LNG Sales and Purchase Agreement (FOB), dated as of September 1, 2021, by and between the Company and Sinopec, as supplemented by the Letter, dated as of September 28, 2021 and the Letter, dated as of March 15, 2022 and as amended by Amendment No. 1 to LNG Sales and Purchase Agreement (FOB), dated as of May 18, 2022;
- (d) LNG Sales and Purchase Agreement (DPU), dated as of September 1, 2021, by and between the Company and Sinopec, as supplemented by the Letter, dated as of September 28, 2021 and the Letter, dated as of March 15, 2022 and as amended by Amendment No. 1 to LNG Sales and Purchase Agreement (DPU), dated as of May 18, 2022;
- (e) LNG Sales and Purchase Agreement (FOB), dated as of December 9, 2021, by and between the Company and CNOOC, as supplemented by the Letter, dated as of March 15, 2022;
- (f) LNG Sales and Purchase Agreement (FOB), dated as of February 25, 2022, by and between the Company and Shell; and
- (g) the Phase 1 Excess Capacity LNG SPA.

“*Phase 1 LNG Facility*” means the approximately 13.33 mtpa nameplate first phase of the Project, consisting of twelve integrated single mixed refrigerant liquefaction blocks and supporting facilities, four natural gas pre-treatment units (each capable of supporting approximately 5.0 mtpa of LNG production capacity), two 200,000 cubic meter cryogenic LNG storage tanks, a marine terminal with two LNG berthing docks that can accommodate vessels up to at least 200,000 cubic meters in capacity, and a nominal 611 megawatt (720 megawatt peak) inside the fence, air-cooled combined-cycle gas-fired power plant with an approximately 255 megawatt of additional gas-fired turbine power generation, in each case (i) with related onsite utilities and supporting infrastructure and (ii) as such facilities may be improved, replaced, modified, changed or expanded in accordance with the Finance Documents.

“*Phase 1 LNG Facility Date Certain*” has the meaning given in Schedule A of the A&R CSAA.

“Phase 1 LTS Purchase Order” means that certain Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of January 19, 2022, among the Company and BHES, as amended by Change Order No. 1 under the Purchase Order Contract for the Sale of Liquefaction Train System, dated as of September 30, 2021, Change Order No. 02 under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of February 25, 2022, Change Order No. 3 under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of October 24, 2022, Change Order No. 4 under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of April 7, 2023, Change Order No. 5 under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of May 18, 2023, Change Order No. 6 under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of December 29, 2023, Change Order No. 7 under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of October 7, 2024 and Change Order No. 8 under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of March 13, 2025, and as supplemented by Limited Notice to Proceed Under the Purchase Order Contract for the Sale of Liquefaction Train System, dated as of September 30, 2021, Full Notice to Proceed Under the Amended and Restated Purchase Order Contract for the Sale of Liquefaction Train System, dated as of February 25, 2022, and the Letter Agreement re: UOP Pre-Treatment System, dated as of December 22, 2021 and Letter Agreement re: UOP Pre-Treatment System, dated as of May 23, 2022.

“Phase 1 Marine Works Construction Agreement” means that certain Construction Agreement Relating to Marine Works, dated as of October 8, 2021, among the Company and Weeks-Massman, as amended by Change Order No. 1, dated as of October 11, 2022, Change Order No. 2, dated as of January 31, 2023, Change Order No. 3, dated as of May 22, 2023, Change Order No. 4, dated as of December 28, 2023, Change Order No. 5, dated as of April 1, 2024, Change Order No. 6, dated as of April 1, 2024, Change Order No. 7, dated as of August 29, 2024 and Change Order No. 8, dated as of January 29, 2025, and as supplemented by Anticipated Limited Notice to Proceed, dated as of October 11, 2021, Notice to Proceed, dated as of March 14, 2022, Substantial Completion Certificate – Marine Terminal Two Substantial Completion, dated as of April 30, 2024, Notice of Marine Terminal Two Substantial Completion, dated as of May 2, 2024, Substantial Completion Certificate – Marine Terminal One, dated as of June 28, 2024, Substantial Completion Certificate – PAR Setting and Pipe Way Trestle, dated as of July 10, 2024, Notice of Marine Terminal Two Substantial Completion, dated as of July 12, 2024, Substantial Completion Certificate – Certificate of Marine Works PAR Setting and Accessway Trestle Substantial Completion, dated as of June 12, 2024, Notice of PAR Setting and Pipe Way Trestle Substantial Completion, dated as of July 10, 2024, Substantial Completion Certificate – Marine Works Project, dated as of July 15, 2024 and Notice of Marine Works Substantial Completion, dated as of August 23, 2024.

“Phase 1 Material Construction Contracts” means, together, each of the following documents:

- (a) the Phase 1 EPC Contract;

- (b) the Pipeline Construction Contracts;
- (c) the Phase 1 LTS Purchase Order;
- (d) the PIS 2021 Purchase Order;
- (e) the PIS 2022 Purchase Order;
- (f) the Phase 1 Pretreatment Contract;
- (g) the Phase 1 Marine Works Construction Agreement;
- (h) the Construction Dock and Marine Offloading Facilities Construction Agreement;
- (i) the Storm Surge Wall Construction Agreement;
- (j) the Phase 1 Storage Tanks EPC Contract;
- (k) the Bridge Lease Agreement; and
- (l) the Phase 1 Fabrication and Assembly Agreement.

“Phase 1 Material Project Agreements” means:

- (a) the Phase 1 Initial LNG SPAs (except the Phase 1 Excess Capacity LNG SPA);
- (b) the Phase 1 Initial LNG SPA Guarantees;
- (c) the Phase 1 Material Construction Contracts;
- (d) the Gas Transportation Agreements;
- (e) the Service Agreements (other than the agreement described in clauses (g), (h) and (i) of the definition thereof);
- (f) from and after the entry into such agreement, the agreement described in clause (g), (h) and (i) of the definition of *“Service Agreements”*;
- (g) the Site Works Contracts;
- (h) the Leases;
- (i) the Phase 1 Parent Guarantees;
- (j) prior to the Project Phase 2 Completion Date, the Access License Agreements;
- (k) the Pipeline Service Agreements; and

(l) any Subsequent Material Project Agreement with respect to the Phase 1 Project Facilities,

provided, however, that the Supplemental Phase 1 LNG SPA shall not be a Phase 1 Material Project Agreement and that any Phase 1 Material Project Agreement shall cease to be a Phase 1 Material Project Agreement when all material obligations thereunder have been performed and paid in full.

“Phase 1 Material Project Counterparties” means each of the Phase 1 Construction Contractors, the Phase 1 Initial LNG Buyers, CNOOC Gas and Power Group Co., Ltd., Shell USA, Inc., Texas Eastern Transmission, LP, Tennessee Gas Pipeline Company, L.L.C., Columbia Gulf Transmission, LLC, Baker Hughes Holdings LLC, General Electric Company, CB&I STS Holdings LLC, Honeywell International Inc., KBR, Inc., Zachry Holdings, Inc., Plaquemines Tug Services, LLC, the Manager, the Operator, the Pipeline Operator, WT Byler Co., Inc., Remedial Construction Services, ENTACT Environmental Services, Inc., The Plaquemines Port Harbor and Terminal District, Plaquemines Land Ventures, LLC and each other party (other than an Obligor) to a Phase 1 Material Project Agreement.

“Phase 1 Parent Guarantees” means:

- (a) Guaranty Agreement, dated as of February 26, 2021, by Baker Hughes Holdings LLC for the benefit of the Company, relating to the Phase 1 LTS Purchase Order;
- (b) Parent Guaranty Agreement, dated as of March 26, 2021, by General Electric Company for the benefit of BHES and the Company, relating to the PIS 2021 Purchase Order;
- (c) Guaranty Agreement, dated as of February 26, 2021, by Baker Hughes Holdings LLC for the benefit of the Company, relating to the PIS 2021 Purchase Order;
- (d) Guaranty Agreement, dated as of February 8, 2022, by Baker Hughes Holdings LLC for the benefit of the Company, relating to the PIS 2022 Purchase Order;
- (e) Parent Guaranty Agreement, dated as of February 24, 2022, by General Electric Company for the benefit of BHES and the Company, as supplemented by Letter Agreement, dated as of February 24, 2022, by and between General Electric Company, BHES and the Company, relating to the PIS 2022 Purchase Order;
- (f) Parent Guarantee, dated as of April 12, 2019, by CB&I STS Holdings LLC (as assignee of McDermott International, Ltd. (as assignee of McDermott International, Inc.)), in favor of the Company, as assigned pursuant to the Assignment, Assumption, and Amendment Agreement, dated as of November 8, 2021, by and among McDermott International, Inc., McDermott International, Ltd., the Company and CB&I LLC and the Assignment, Assumption, and Amendment Agreement, dated as of February 1, 2024, by and among McDermott

International, Ltd., CB&I STS Holdings LLC, CB&I LLC, CB&I and the Company;

- (g) Parent Guarantee (Phase 1), dated as of April 12, 2019, by Honeywell International Inc. in favor of the Company;
- (h) Parent Guarantee, dated as of March 11, 2022, by Keller Holdings, Inc. in favor of the Company; and
- (i) each Phase 1 EPC Contract Guaranty.

“Phase 1 Pretreatment Contract” means that certain Third Amended and Restated Engineering and Procurement Agreement (Phase 1), dated as of November 10, 2023, between the Company and UOP, as amended by Change Order No. 1, dated as of August 26, 2022, Change Order No. 2, dated as of December 12, 2023, Change Order No. 3, dated as of August 29, 2024 and Change Order No. 4, dated as of January 22, 2025, and as supplemented by Limited Notice to Proceed No. 1, dated as of September 27, 2021, Anticipated Limited Notice to Proceed, dated as of November 16, 2021, and Notice to Proceed, dated April 29, 2022, and supplemented with that certain Fourth Amended and Restated Natural Gas Integrated Pretreatment Block License Agreement (Phase 1), dated as of April 3, 2025.

“Phase 1 Project Facilities” has the meaning given in Schedule A of the A&R CSAA.

“Phase 1 Punch List Amount” has the meaning given in Schedule A of the A&R CSAA.

“Phase 1 Storage Tanks EPC Contract” means that certain LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1) dated April 12, 2019, between the Company and CB&I, as assigned pursuant to the Assignment, Assumption, and Amendment Agreement, dated as of February 1, 2024, by and among McDermott International, Ltd., CB&I STS Holdings LLC, CB&I LLC, CB&I and the Company and as amended by Amendment No. 1 to LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1), dated as of June 30, 2020, Amendment No. 2 to LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1), dated as of August 13, 2020, Amendment No. 3 to LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1), dated as of September 3, 2020, Amendment No. 4 to LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1), dated as of September 17, 2020, Amendment No. 5 to LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1), dated as of December 2, 2022, Change Order No. 1, dated as of November 16, 2021, Change Order No. 2, dated as of March 17, 2022, Change Order No. 3, dated as of August 8, 2022, Change Order No. 4, dated as of April 24, 2023, Change Order No. 5, dated as of December 29, 2023, Change Order No. 6, dated as of January 25, 2024, Change Order No. 7, dated as of April 1, 2024 and Change Order No. 8, dated as of March 13, 2025, and as supplemented by Limited Notice to Proceed No. 1, dated as of September 25, 2020, Notice to Proceed, dated as of September 30, 2021, Waiver, dated as of November 2, 2021, Notice of Tank One Ready for Cooldown, dated as of July 15, 2024, Tank One - Substantial Completion Certificate, dated as of August 24, 2024, Notice of Take One Substantial Completion, dated as of October 29, 2024, Tank One Final

Completion Certificate, dated as of September 30, 2024, Notice of Tank One Final Completion, dated as of October 30, 2024, Tank Two Ready for Cooldown Certificate, dated as of October 28, 2024, Tank Two – Substantial Completion Certificate, dated as of October 29, 2024, and Notice of Tank Two Substantial Completion, dated as of November 12, 2024.

“*Phase 2 Construction Contractors*” means the EPC Contractor, BHES, UOP, Weeks-Massman, and CB&I.

“*Phase 2 EPC Contract*” means that certain Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, between the Company and KZJV.

“*Phase 2 EPC Contract Guaranty*” means each of (i) the Guaranty, dated as of January 10, 2023, by KBR, Inc. for the benefit of the Company and (ii) the Guaranty, dated as of January 10, 2023, by Zachry Holdings, Inc. for the benefit of the Company.

“*Phase 2 Excess Capacity LNG SPA*” means the LNG Sales and Purchase Agreement (FOB) (Phase 2), dated as of September 14, 2021, by and between the Company and Venture Global Commodities, LLC, as amended by Amendment No. 1 thereto dated as of September 22, 2022.

“*Phase 2 Fabrication and Assembly Agreement*” means that certain Fabrication and Assembly Agreement (Phase 2), dated as of February 13, 2024, by and between the Company and Performance Contractors, Inc., as amended by that certain Amendment No. 1 to Fabrication and Assembly Agreement (Phase 2) dated as of May 29, 2024.

“*Phase 2 Facility Substantial Completion*” has the meaning given to the term “Facility Substantial Completion” in the Phase 2 EPC Contract.

“*Phase 2 Initial LNG Buyers*” means NFE, Petronas, Exxon, EnBW, Chevron, China Gas and Excelerate.

“*Phase 2 Initial LNG SPA Guarantees*” means:

- (a) Guarantee, dated as of March 2, 2022, by New Fortress Energy Inc. in favor of the Company;
- (b) Guarantee, dated as of February 21, 2023, by China Gas Holdings Limited in favor of the Company;
- (c) Guarantee, dated as of February 22, 2023, by Excelerate Energy Limited Partnership in favor of the Company; and
- (d) any other guarantee delivered to the Company under a Phase 2 Initial LNG SPA.

“*Phase 2 Initial LNG SPAs*” means the following LNG SPAs entered into between the Company and the Phase 2 Initial LNG Buyers or Venture Global Commodities, LLC, as applicable, on or before the Credit Facility Upsize Closing Date:

- (a) LNG Sales and Purchase Agreement (FOB), dated as of March 2, 2022, by and between the Company and NFE;
- (b) LNG Sales and Purchase Agreement (FOB), dated as of April 29, 2022, by and between the Company and Petronas;
- (c) LNG Sales and Purchase Agreement (FOB), dated as of April 29, 2022, by and between the Company and Exxon;
- (d) LNG Sales and Purchase Agreement (FOB), dated as of June 10, 2022, by and between the Company and EnBW, as modified by the Notice of ACQ Increase dated September 29, 2022;
- (e) LNG Sales and Purchase Agreement (FOB), dated as of June 15, 2022, by and between the Company and Chevron;
- (f) LNG Sales and Purchase Agreement (FOB), dated as of February 21, 2023, by and between the Company and China Gas;
- (g) LNG Sales and Purchase Agreement (FOB), dated as of February 22, 2023, by and between the Company and Excelerate; and
- (h) the Phase 2 Excess Capacity LNG SPA.

“*Phase 2 LNG Facility*” means the approximately 6.67 mtpa nameplate second phase of the Project, consisting of six integrated single mixed refrigerant liquefaction blocks and supporting facilities, two natural gas pre-treatment units (each capable of supporting 5.0 mtpa of LNG production capacity), two 200,000 cubic meter cryogenic LNG storage tanks, one LNG berthing dock that can accommodate vessels up to at least 200,000 cubic meters in capacity, and the balance of a nominal 611 megawatt (720 megawatt peak) inside-the-fence, air-cooled combined-cycle gas-fired power plant not completed in respect of the Phase 1 Project Facilities with an additional 25 megawatt gas-fired turbine with selective catalyst reduction to meet peak demand requirements, in each case (i) with related onsite utilities and supporting infrastructure and (ii) as such facilities may be improved, replaced, modified, changed or expanded in accordance with the Finance Documents.

“*Phase 2 LNG Facility Date Certain*” has the meaning given in Schedule A of the A&R CSAA.

“*Phase 2 LTS Purchase Order*” means that certain Purchase Order Contract for the Sale of Liquefaction Train System (Phase 2), dated as of August 5, 2022, among the Company and BHES, as amended by Change Order No. 01, dated as of April 7, 2023, Change Order No. 02, dated as of May 24, 2023, and Change Order No. 03, dated as of August 29, 2024, and as

supplemented by Limited Notice to Proceed, dated as of September 15, 2022, and Full Notice to Proceed, dated as of December 15, 2022.

“Phase 2 Marine Works Construction Agreement” means that certain Construction Agreement Relating to Marine Works, dated as of October 10, 2022, among the Company and Weeks-Massman, as amended by Change Order No. 1, dated as of July 25, 2023, Change Order No. 2, dated as of April 1, 2024 and Change Order No. 3, dated as of December 3, 2024, as supplemented by Anticipated Limited Notice to Proceed, dated as of October 14, 2022, Notice to Proceed, dated as of March 13, 2023, Certificate of Marine Works (Phase 2) Project Substantial Completion Certificate, dated as of November 8, 2024, and Notice of Substantial Completion Certificate – Marine Terminal Phase 2, dated as of December 3, 2024.

“Phase 2 Material Construction Contracts” means, together, each of the following documents:

- (a) the Phase 2 EPC Contract;
- (b) the Phase 2 LTS Purchase Order;
- (c) the PIS 2022 Purchase Order;
- (d) the Phase 2 Pretreatment Contract;
- (e) the Phase 2 Marine Works Construction Agreement;
- (f) the Phase 2 Storage Tanks EPC Contract; and
- (g) the Phase 2 Fabrication and Assembly Agreement.

“Phase 2 Material Project Agreements” means:

- (a) the Phase 2 Initial LNG SPAs (except the Phase 2 Excess Capacity LNG SPA);
- (b) the Phase 2 Initial LNG SPA Guarantees;
- (c) the Phase 2 Material Construction Contracts;
- (d) the Gas Transportation Agreements;
- (e) the Service Agreements (other than the agreement described in clauses (g), (h) and (i) of the definition thereof);
- (f) from and after the entry into such agreement, the agreement described in clause (g), (h) and (i) of the definition of *“Service Agreements”*;
- (g) the Leases;
- (h) the Phase 2 Parent Guarantees;

- (i) prior to the Project Phase 2 Completion Date, the Access License Agreements;
- (j) the Pipeline Service Agreements; and
- (k) any Subsequent Material Project Agreement with respect to the Phase 2 LNG Facility,

provided, however, any Phase 2 Material Project Agreement shall cease to be a Phase 2 Material Project Agreement when all material obligations thereunder have been performed and paid in full.

“Phase 2 Material Project Counterparties” means each of the Phase 2 Construction Contractors, the Phase 2 Initial LNG Buyers, New Fortress Energy Inc., China Gas Holdings Limited, Excelerate Energy Limited Partnership, Texas Eastern Transmission, LP, Tennessee Gas Pipeline Company, L.L.C., Columbia Gulf Transmission, LLC, Baker Hughes Holdings LLC, General Electric Company, CB&I STS Holdings LLC, Honeywell International Inc., KBR, Inc., Zachry Holdings, Inc., Plaquemines Tug Services, LLC, the Manager, the Operator, the Pipeline Operator, The Plaquemines Port Harbor and Terminal District, Plaquemines Land Ventures, LLC and each other party (other than an Obligor) to a Phase 2 Material Project Agreement.

“Phase 2 Parent Guarantees” means:

- (a) Guaranty Agreement, dated as of February 8, 2022, by Baker Hughes Holdings LLC for the benefit of the Company, relating to the PIS 2022 Purchase Order;
- (b) Parent Guaranty Agreement, dated as of February 24, 2022, by General Electric Company for the benefit of BHES and the Company, as supplemented by Letter Agreement, dated as of February 24, 2022, by and between General Electric Company, BHES and the Company, relating to the PIS 2022 Purchase Order;
- (c) Parent Guarantee (Phase 2), dated as of April 12, 2019, by CB&I STS Holdings LLC (as assignee of McDermott International, Ltd. (as assignee of McDermott International, Inc.)), in favor of the Company, pursuant to the Assignment, Assumption, and Amendment Agreement, dated as of February 1, 2024, by and among McDermott International, Ltd., CB&I STS Holdings LLC, CB&I LLC, CB&I and the Company and the Assignment, Assumption, and Amendment Agreement, dated as of November 8, 2021, by and among McDermott International, Inc., McDermott International, Ltd., the Company and CB&I LLC;
- (d) Guaranty Agreement, dated as of August 5, 2022, by Baker Hughes Holdings LLC for the benefit of the Company, relating to the Phase 2 LTS Purchase Order;
- (e) Parent Guarantee (Phase 2), dated as of April 12, 2019, by Honeywell International Inc. in favor of the Company; and
- (f) each Phase 2 EPC Contract Guaranty.

“Phase 2 Pretreatment Contract” means that certain Second Amended and Restated Engineering and Procurement Agreement (Phase 2), dated as of February 12, 2024, among the Company and UOP, as amended by Change Order No. 1 dated August 29, 2024 and Change Order No. 2 dated March 13, 2025, as supplemented by Anticipated Limited Notice to Proceed, dated as of August 26, 2022 and Notice to Proceed, dated as of February 22, 2023, and supplemented with that certain Third Amended and Restated Natural Gas Integrated Pretreatment Block License Agreement (Phase 2), dated as of April 3, 2025.

“Phase 2 Storage Tanks EPC Contract” means that certain LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 2) dated April 12, 2019, between the Company and CB&I, as assigned pursuant to the Assignment, Assumption, and Amendment Agreement, dated as of February 1, 2024, by and among McDermott International, Ltd., CB&I STS Holdings LLC, CB&I LLC, CB&I and the Company, as amended by that certain Amendment No. 1 to LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 2), dated as of June 25, 2021, Amendment No. 2 to LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 2), dated as of September 29, 2021, as assigned by the Company to the Sponsor by that certain Assignment and Assumption Agreement between the Company and the Sponsor dated March 31, 2022, and as assigned back from the Sponsor to the Company by that certain Assignment and Assumption Agreement between the Sponsor and the Company dated as of March 13, 2023, and as modified by Change Order No. 1, dated as of June 6, 2022, Change Order No. 2, dated as of October 28, 2022, Change Order No. 3, dated as of December 2, 2022, Change Order No. 4, dated as of January 30, 2023, Change Order No. 5, dated as of April 25, 2023, Change Order No. 6, dated as of December 29, 2023, Change Order No. 7, dated as of January 25, 2024 and Change Order No. 8, dated as of March 13, 2025, and as supplemented by Notice to Proceed, dated as of March 31, 2022.

“Pipeline Construction Contracts” means (i) that certain Pipeline Construction Agreement, dated as of August 12, 2021, between Gator Express and Sunland Construction, as amended by Change Order No. 1, dated as of February 9, 2022, Change Order No. 2, dated as of July 11, 2022, Change Order No. 3, dated as of February 14, 2023, Change Order No. 4, dated as of May 30, 2023, Change Order No. 5, dated as of December 29, 2023, Change Order No. 6, dated as of January 25, 2024, Change Order No. 7, dated as of May 13, 2024, Change Order No. 8, dated as of January 22, 2025, Change Order No. 9, dated as of January 22, 2025 and Change Order No. 10, dated as of March 13, 2025, and as supplemented by Limited Notice to Proceed No. 1, dated as of November 12, 2021, Limited Notice to Proceed No. 2, dated as of November 12, 2021, Limited Notice to Proceed No. 3, dated as of January 26, 2022, Limited Notice to Proceed No. 4, dated as of April 14, 2022, Limited Notice to Proceed No. 5, dated as of May 3, 2022, Limited Notice to Proceed No. 6, dated as of May 13, 2022, and Notice of Mechanical Completion, dated as of November 3, 2023, and (ii) that certain Engineering, Procurement and Construction Management Agreement, dated as of August 25, 2021, between Gator Express and Gulf Interstate Engineering Company, as amended by Amendment No. 1, dated as of March 3, 2023, and as supplemented by Full Notice to Proceed, dated as of October 11, 2021, and as amended by Change Order No. 1, dated as of January 18, 2022, Change Order No. 2, dated as of March 3, 2022, Change Order No. 3, dated as of December 13, 2022, Change Order No. 4, dated

as of February 22, 2023, Change Order No. 5, dated as of June 19, 2023, Change Order No. 6, dated as of August 28, 2023, Change Order No. 07, dated as of October 16, 2023, Change Order No. 08, dated as of August 29, 2024, Change Order No. 9, dated as of November 15, 2024 and Change Order No. 10, dated as of March 13, 2025.

“*Pipeline Contractors*” means Sunland Construction and Gulf Interstate Engineering Company.

“*Pipeline Operator*” means Gator Express Operations, LLC, a limited liability company organized under the laws of the state of Delaware.

“*Pipeline Service Agreements*” means:

- (a) Firm Transportation Service Agreement, dated as of April 18, 2022, by and between Gator Express and the Company;
- (b) Interruptible Transportation Service Agreement, dated as of April 18, 2022, by and between Gator Express and the Company;
- (c) Service Agreement for Rate Schedule FT-1, dated as of January 31, 2021, by and between the Company and Texas Eastern Transmission, LP;
- (d) Interconnect Agreement (Gator Express M&R 74530), dated as of August 26, 2020, between Gator Express and Texas Eastern Transmission, LP, as amended by Amendment to Interconnect Agreement, dated as of April 29, 2022;
- (e) Amended and Restated Interconnect Agreement (Gator Express Meter Fac 4095), dated as of March 31, 2022, between Gator Express and Tennessee Gas Pipeline Company, L.L.C.;
- (f) FTS-1 Service Agreement No. 265290-2, dated as of March 25, 2025, between Columbia Gulf Transmission, LLC and the Company, as supplemented by the Negotiated Rate Letter Agreement, dated as of March 25, 2025;
- (g) Discounted Rate Agreement, dated as of February 14, 2023, between Tennessee Gas Pipeline Company, L.L.C. and the Company; and
- (h) Gas Transportation Agreement, dated as of February 14, 2023, between Tennessee Gas Pipeline, L.L.C. and the Company.

“*PIS 2021 Purchase Order*” means that certain Purchase Order Contract for the Sale of Power Island System, dated as of February 26, 2021, by and between the Company and BHES, as amended by Amendment No. 1 to Purchase Order Contract for the Sale of Power Island System, dated as of March 26, 2021, as modified by Change Order No. 01, dated as of September 28, 2021, Change Order No. 02, dated as of April 30, 2022, Change Order No. 03, dated as of December 23, 2022, Change Order No. 04, dated as of December 23, 2022, Change Order No. 5, dated as of December 29, 2023, Change Order No. 6, dated as of December 21,

2023, Change Order No. 7, dated as of April 1, 2024, Change Order No. 8, dated as of May 23, 2024, Change Order No. 9, dated as of May 23, 2024, Change Order No. 10, dated as of August 29, 2024, Change Order No. 11, dated as of November 18, 2024 and Change Order No. 12, dated as of January 27, 2025, and as supplemented by the Full Notice to Proceed Under the Purchase Order Contract for the Sale of Power Island System, dated as of November 18, 2021, and the Letter Agreement re: UOP Pre-Treatment System, dated as of December 22, 2021, and the Letter Agreement re: UOP Pre-Treatment System, dated as of May 23, 2022.

“*PIS 2022 Purchase Order*” that certain Purchase Order Contract for the Sale of Power Island System, dated as of February 3, 2022, by and between the Company and BHES, as amended by the Change Order No. 01, dated as of December 31, 2022, Change Order No. 02, dated as of March 24, 2023, Change Order No. 03, dated as of May 12, 2023, Change Order No. 04, dated as of December 29, 2023, Change Order No. 05, dated as of December 29, 2023, Change Order No. 06, dated as of March 22, 2024, Change Order No. 07, dated as of August 29, 2024, Change Order No. 08, dated as of November 18, 2024, and Change Order No. 09, dated as of January 28, 2025, and as supplemented by the Full Notice to Proceed for Tranche A only under the Purchase Order Contract for the Sale of Power Island System, dated as of February 3, 2022, as supplemented by the Full Notice to Proceed only for Tranche B under the Purchase Order Contract for the Sale of Power Island System, dated as of September 30, 2022 Letter Agreement re: UOP Pre-Treatment System, dated as of May 23, 2022, and Letter Agreement re: UOP Pre-Treatment System, dated as of October 13, 2022.

“*Pledge Agreement*” is the pledge agreement, dated as of the Credit Facility Initial Closing Date, between Pledgor and Collateral Agent for the Secured Parties.

“*Pledgor*” means Plaquemines LNG Pledgor, LLC, a limited liability company organized under the laws of the State of Delaware.

“*Pledgor Reaffirmation Agreement*” means the Reaffirmation and Acknowledgment Agreement, dated as of the Credit Facility Upsize Closing Date, by and between the Pledgor and the Collateral Agent.

“*PPS Gas Agreement*” has the meaning given in the definition of Permitted Pipeline Sale.

“*Pre-Completion Revenues*” has the meaning given in Schedule A of the A&R CSAA.

“*Private Placement Legend*” means (a) in the case of the Initial Notes, the legend set forth in Section 2.06(g)(1) and (b) in the case of any Additional Notes any legend required or permitted by Section 2.01(d).

“*Project*” means (a) the approximately 20.0 mtpa nameplate LNG liquefaction and export project located alongside the Mississippi River in Plaquemines Parish, Louisiana, consisting of the Phase 1 Project Facilities and the Phase 2 LNG Facility plus (b) any Internal Expansion Development.

“*Project Costs*” has the meaning given in Schedule A of the A&R CSAA.

“*Projected Fixed DSCR*” means, unless otherwise provided in this Indenture (a) for purposes of Section 4.06 during the Calculation Period; and (b) for all other purposes, during the applicable period beginning no earlier than (i) the first Indenture Payment Date to occur after the Phase 1 LNG Facility Date Certain or Phase 2 LNG Facility Date Certain, as applicable, or (ii) if the Commercial Operation Date with respect to all of the Foundation LNG SPAs has occurred, the first Indenture Payment Date to occur after the incurrence of Indebtedness, entering into of a Sharing Arrangement, commencement of an LNG SPA Mandatory Offer, or consummation of a merger, consolidation, conversion, continuance or sale, assignment, transfer, lease, conveyance or other disposition of assets, as applicable, the ratio of:

(a) in all cases other than Section 4.06:

- (i) the Cash Flow Available for Debt Service projected for such period, *provided* that, Cash Flow is calculated solely to reflect (A) the fixed price component under applicable Qualifying LNG SPAs (or, in the case of Additional Senior Debt, Internal Expansion Senior Debt or Replacement Debt, the applicable Qualifying Indenture LNG SPAs), (B) expected interest and investment earnings paid to the Company, Gator Express and/or its respective Restricted Subsidiaries (other than, following a Permitted Pipeline Sale, Gator Express and its Restricted Subsidiaries) during such period, (C) amounts expected to be paid to the Company, Gator Express and/or its respective Restricted Subsidiaries (other than, following a Permitted Pipeline Sale, Gator Express and its Restricted Subsidiaries) during such period as Business Interruption Insurance Proceeds and (D) the fixed expenses that could reasonably be expected to be incurred by the Company, Gator Express and/or its respective Restricted Subsidiaries (other than, following a Permitted Pipeline Sale, Gator Express and its Restricted Subsidiaries) if the Material Project Counterparties were not lifting any cargos under the Qualifying LNG SPAs (or, in the case of Additional Senior Debt, Internal Expansion Senior Debt or Replacement Debt, the applicable Qualifying Indenture LNG SPAs); *provided* that the “fixed price component” shall be the price component identified as such in the applicable LNG SPA or such other price component approved by the Intercreditor Agent (at any time when Loans or Senior Debt Commitments remain outstanding) as the fixed price component; to
- (ii) Senior Debt Obligations projected to be paid in such period (taking into account Permitted Hedging Instruments) (other than (A) pursuant to voluntary prepayments or mandatory prepayments, (B) with respect to Senior Debt that has bullet maturities or balloon payments at maturity or scheduled principal payments in the final year prior to maturity, such balloon payments and such scheduled principal payments in such final year, (C) Working Capital Debt and any Debt Service payable thereunder, (D) LC Costs, (E) interest in respect of the Senior Debt paid prior to the end of the Construction Term Loan Availability Period (or, if no Loans or

Senior Debt Commitments remain outstanding, any debt service that was pre-funded by the incurrence of Permitted Senior Debt, one of the use of proceeds of which was expressly for this purpose), (F) under any Permitted Hedging Instruments in respect of interest rates, in each case paid prior to the end of the Construction Term Loan Availability Period, (G) net payable amounts under Permitted Hedging Instruments that are not in respect of interest rates and (H) for any period prior to the Project Phase 2 Completion Date, (A) Senior Debt Obligations with respect to the Construction Term Loan Commitments other than Debt Service and (B) pursuant to Permitted Hedging Instrument with respect to the Incremental Senior Debt); and

(b) in the case of Section 4.06:

- (i) the Cash Flow Available for Debt Service projected for such period; to
- (ii) Senior Debt Obligations projected to be paid in such period (other than (A) pursuant to voluntary prepayments or mandatory prepayments, (B) with respect to Senior Debt that has bullet maturities or balloon payments at maturity or scheduled principal payments in the final year prior to maturity, such balloon payments and such scheduled principal payments in such final year, (C) Working Capital Debt and any Debt Service payable thereunder, (D) LC Costs, (E) interest in respect of the Senior Debt paid prior to the end of the Construction Term Loan Availability Period (or, if no Loans or Senior Debt Commitments remain outstanding, any debt service that was pre-funded by the incurrence of Permitted Senior Debt, one of the use of proceeds of which was expressly for this purpose), (F) under any Permitted Hedging Instruments in respect of interest rates, in each case paid prior to the end of the Construction Term Loan Availability Period, (G) net payable amounts under Permitted Hedging Instruments that are not in respect of interest rates) and (H) for any period prior to the Project Phase 2 Completion Date, (A) Senior Debt Obligations with respect to the Construction Term Loan Commitments other than Debt Service and (B) pursuant to Permitted Hedging Instrument with respect to the Incremental Senior Debt).

“*Project Facilities*” has the meaning given in Schedule A of the A&R CSAA.

“*Project Phase 1 Completion Date*” means the date upon which all of the conditions set forth in Section 14.1 (*Conditions to Occurrence of the Project Phase 1 Completion Date*) of the A&R Common Terms Agreement have been either satisfied, or, in each case, waived by the Requisite Intercreditor Parties.

“*Project Phase 1 Development*” means the financing, development, engineering, acquisition, ownership, occupation, construction, equipping, testing, commissioning, completing, insurance, repair, operation, maintenance and use of the Phase 1 Project Facilities and the

purchase, transportation and sale of Gas and the production, storage and sale of LNG, the export of LNG from the Phase 1 Project Facilities, the transportation of Gas to the Phase 1 Project Facilities by an Obligor or third parties, and the sale of other services or other products or by-products of the Phase 1 Project Facilities and all activities incidental thereto, in each case in accordance with the Transaction Documents.

“*Project Phase 2 Completion Date*” means the date upon which all of the conditions set forth in Section 14.3 (*Conditions to Occurrence of the Project Phase 2 Completion Date*) of the A&R Common Terms Agreement have been either satisfied, or, in each case, waived by the Requisite Intercreditor Parties.

“*Project Phase 2 Completion Date Distribution*” means an amount equal to any amounts remaining on deposit in the Construction Account after giving effect to the application of clauses (iii)(A) through (iii)(E) of Section 14.4(c) (*Project Phase 2 Completion Date Waterfall*) of the A&R Common Terms Agreement.

“*Project Phase 2 Development*” means the expansion of the Project to develop, engineer, construct and operate the Phase 2 LNG Facility.

“*Project Property*” has the meaning given in Schedule A of the A&R CSAA.

“*Prudent Industry Practice*” has the meaning given in Schedule A of the A&R CSAA.

“*QIB*” means a “qualified institutional buyer” as defined in Rule 144A.

“*Qualified Owner*” has the meaning given in Schedule A of the A&R CSAA.

“*Qualified Pipeline Operator*” means any Person that, directly or indirectly through a Subsidiary or a controlled Affiliate, within the last five (5) years, is engaged in the business of procuring or transporting at least 1.0 Bcf of natural gas per day.

“*Qualified Pipeline Owner*” means any Person that directly or through an affiliate, (i) is (or is a Subsidiary or a controlled Affiliate of) a Qualified Pipeline Operator, (ii) has engaged a Qualified Pipeline Operator to operate the Gator Express Pipeline, (iii) has engaged with one or more Affiliates of the Sponsor to operate the Gator Express Pipeline or (iv) has provided the Intercreditor Agent with a certificate from the Independent Engineer stating that such Person (or its designated operator) is qualified to operate the Gator Express Pipeline.

“*Qualified Transporter*” has the meaning given in Schedule A of the A&R CSAA.

“*Qualifying Indenture LNG SPAs*” means, collectively the Qualifying LNG SPAs and Additional Qualifying LNG SPAs.

“*Qualifying LNG SPA*” has the meaning given in Schedule A of the A&R CSAA.

“*Qualifying Term*” means (a) with respect to any Qualifying LNG SPA that is a Replacement Indenture Qualifying LNG SPA, a term at least longer than the lesser of (i) as long

as the remaining term of the Initial LNG SPA it is replacing and (ii) the term necessary to, taken together with each other Qualifying LNG SPA, to amortize all Senior Debt assuming a Projected Fixed DSCR of at least 1.40:1.00 for each quarter through the last quarter in which such Senior Debt would be amortized, and (b) with respect to any other Qualifying LNG SPA, the term of such LNG SPA used in the relevant Projected Fixed DSCR calculation when determining the quantum of Senior Debt that could be incurred based on the revenues projected to be generated under such LNG SPA.

“*Rating Reaffirmation*” means, with respect to any matter under this Indenture requiring a Rating Reaffirmation, that any two Recognized Credit Rating Agencies that are then rating the Notes (or, if only one Recognized Credit Rating Agency is then rating the Notes, such agency) have considered the matter and confirmed that, if implemented (or if such matter is an Event of Default, if such event continued), they would reaffirm the then current rating or provide a more favorable rating.

“*Real Estate*” has the meaning given in Schedule A of the A&R CSAA.

“*Real Property Documents*” has the meaning given in Schedule A of the A&R CSAA.

“*Recognized Credit Rating Agency*” means S&P, Fitch, Moody’s, or any successor to S&P, Fitch, Moody’s, so long as such agency is a “nationally recognized statistical rating organization” registered with the SEC.

“*Regulation S*” means Regulation S promulgated under the Securities Act.

“*Regulation S Global Note*” means a Regulation S Temporary Global Note or Regulation S Permanent Global Note, as appropriate.

“*Regulation S Permanent Global Note*” means a permanent Global Note issued in accordance with the second paragraph of Section 2.01(c).

“*Regulation S Temporary Global Note*” means a temporary Global Note issued in accordance with the first paragraph of Section 2.01(c).

“*Remedial Construction Services*” means Remedial Construction Services, L.P.

“*Replacement Assets*” means (a) non-current assets that will be used or useful in a Permitted Business or (b) substantially all the assets of a Permitted Business or a majority of the voting stock of any Person engaged in a Permitted Business that will become on the date of acquisition thereof a Restricted Subsidiary.

“*Replacement Material Contract*” has the meaning given in Schedule A of the A&R CSAA.

“*Required Capital Expenditures*” has the meaning given in Schedule A of the A&R CSAA.

“Required Export Authorization” means, with respect to a Required LNG SPA at any time, (a) the Non-FTA Authorization, (b) the FTA Authorization and (c) any other Export Authorization which the Company designates as a “Required Export Authorization” pursuant to this Indenture, to the extent that at such time, the volumes permitted to be exported under the FTA Authorization, the Non-FTA Authorization or such other Export Authorization, as the case may be, are required in order to enable the sale of such Required LNG SPA’s share of the then-applicable Base Committed Quantity of LNG in accordance with the terms of such Required LNG SPA. For the avoidance of doubt, the Non-FTA Authorization is a Required Export Authorization for each of the Initial LNG SPAs (other than the Excess Capacity LNG SPAs) in effect on the Notes Issue Date and until otherwise determined in accordance with Section 4.21.

“Required LNG SPA” means any of the Qualifying LNG SPAs required to be maintained as described in Section 4.29.

“Requisite Intercreditor Parties” has the meaning given in Section 1.1 (*Definitions*) of the A&R Intercreditor Agreement.

“Requisite Secured Parties” means the requisite percentage of Senior Creditors required under the A&R CSAA with respect to a specific Decision in order to make such Decision and provide the required instruction to the Collateral Agent.

“Reserve Amount” means, as of any date, an amount necessary to pay principal and interest in respect of the Notes projected to be due and payable on the next Payment Date (assuming that no Event of Default will occur during such period) taking into account, with respect to interest, the amount of interest that would accrue on the aggregate principal amount of the Notes outstanding for the covered six month period; provided that (a) the Notes projected to be due and payable for purposes of this calculation shall not include any voluntary or mandatory prepayment; and (b) for purposes of the calculation of the scheduled principal payments in respect of any Notes, any scheduled principal or final balloon payments in respect of the Notes in the final year prior to maturity shall not be taken into account and instead only the equivalent of the principal payment on the immediately preceding Payment Date for payment of principal prior to such payment shall be taken into account.

“Responsible Officer” means, when used with respect to the Trustee, any officer within the corporate trust department of the Trustee (or any successor division or unit of the Trustee) located at the Corporate Trust Office of the Trustee and also means, in the case of Section 7.01(c)(2), and the second sentence of Section 7.05, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject and, in each case, who shall have direct responsibility for the administration of this Indenture.

“Restricted Definitive Note” means a Definitive Note bearing the Private Placement Legend.

“Restricted Global Note” means a Global Note bearing the Private Placement Legend.

“*Restricted Payment*” means (a) any dividend or other distribution by the Company (in cash, property of the Company, securities, obligations, or other property) on, or other dividends or distributions on account of, or the setting apart of money for a sinking or other analogous fund for, or the purchase, redemption, retirement or other acquisition by the Company of, any portion of any membership interest in the Company and (b) all payments (in cash, property of the Company, securities, obligations, or other property) of principal of, interest on and other amounts with respect to, or other payments on account of, or the setting apart of money for a sinking or other analogous fund for, or the purchase, redemption, retirement or other acquisition by the Company of, any Indebtedness owed to Pledgor or any other Person party to a pledge agreement or any Affiliate thereof, including any Subordinated Debt. Restricted Payments shall not include (i) payments under the Service Agreements (which shall be paid in accordance with Section 4.7 of the A&R CSAA), (ii) Permitted Payments (which shall be paid in accordance with Sections 4.5(b)(ii)(D), 4.5(c)(ii)(D), and/or 4.7 of the A&R CSAA) and (iii) any of the payments in (a) or (b) above (whether in cash, securities, obligations or otherwise) made among any of the Obligor.

“*Restricted Period*” means the 40-day distribution compliance period as defined in Regulation S.

“*Restricted Subsidiary*” of a Person means any Subsidiary of such Person that is not an Unrestricted Subsidiary. As of the Notes Issue Date, neither the Company nor Gator Express has any Subsidiaries. For the avoidance of doubt, CFCo (if and when formed in accordance with this Indenture) shall be a Restricted Subsidiary.

“*Retained Excess Cash Flow*” has the meaning given in Schedule A of the A&R CSAA.

“*Revenue Account*” has the meaning given in Schedule A of the A&R CSAA.

“*Rule 144*” means Rule 144 promulgated under the Securities Act.

“*Rule 144A*” means Rule 144A promulgated under the Securities Act.

“*Rule 144A Global Note*” means a Global Note issued in accordance with Section 2.01(c)(1)(A).

“*Rule 903*” means Rule 903 promulgated under the Securities Act.

“*Rule 904*” means Rule 904 promulgated under the Securities Act.

“*S&P*” means Standard & Poor’s Ratings Services, a division of McGraw-Hill Financial, Inc., or any successor thereto.

“*Screened Affiliate*” means any Affiliate of a noteholder (i) that makes investment decisions independently from such noteholder and any other Affiliate of such noteholder that is not a Screened Affiliate, (ii) that has in place customary information screens between it and such noteholder and any other Affiliate of such noteholder that is not a Screened Affiliate and such screens prohibit the sharing of information with respect to the Company or its Subsidiaries, (iii)

whose investment policies are not directed by such noteholder or any other Affiliate of such noteholder that is acting in concert with such noteholder in connection with its investment in the Notes, and (iv) whose investment decisions are not influenced by the investment decisions of such noteholder or any other Affiliate of such noteholder that is acting in concert with such Holder in connection with its investment in the Notes.

“*SEC*” means the U.S. Securities and Exchange Commission.

“*Secured Accounts*” has the meaning given in Schedule A of the A&R CSAA.

“*Secured Parties*” means the Senior Creditors, the Senior Creditor Group Representatives, the Intercreditor Agent, the Collateral Agent and the Account Bank.

“*Securities Act*” means the U.S. Securities Act of 1933, as amended.

“*Security Documents*” means the A&R CSAA and any other document, agreement, notice, mortgage, instrument or filing creating and/or perfecting any Lien required to be created or perfected by the A&R CSAA or any other Finance Document and shall include the Pledge Agreement, the Pledgor Reaffirmation Agreement any deed of trust or mortgage entered into pursuant to Section 3.2(e) of the A&R CSAA, including the Mortgage, any Patent or Trademark security agreement entered into pursuant to Section 3.5(f) of the A&R CSAA, and any account control agreement (including the Control Agreements) entered into pursuant to Section 4.12(a) of the A&R CSAA.

“*Security Enforcement Action*” has the meaning given in Schedule A of the A&R CSAA.

“*Security Interests*” means the Liens created or purported to be created by or pursuant to the Security Documents.

“*Senior Creditor*” means a provider of Senior Debt that benefits from the A&R CSAA, including the Facility Lenders, any Senior Noteholders and each Hedging Bank that is party to, or accedes to, the A&R CSAA.

“*Senior Creditor Group*” has the meaning given in Schedule A of the A&R CSAA.

“*Senior Creditor Group Representative*” has the meaning given in Schedule A of the A&R CSAA.

“*Senior Debt*” means the Upsized Senior Debt, the Working Capital Debt, the Senior Notes, any Internal Expansion Senior Debt, any other permitted Additional Senior Debt (including such as may be incurred under any Senior Notes, or any other Senior Debt Instrument), obligations arising under the Permitted Senior Debt Hedging Instruments, any Permitted Additional Working Capital Debt and any Replacement Debt, in each case benefiting from the Security Interests created under and pursuant to the A&R CSAA and incurred from time to time as permitted by the Finance Documents.

“*Senior Debt Commitments*” has the meaning given in Schedule A of the A&R CSAA.

“*Senior Debt Instrument*” has the meaning given in Schedule A of the A&R CSAA.

“*Senior Debt Obligations*” has the meaning given in Schedule A of the A&R CSAA, *provided that*, for the avoidance of doubt, Senior Debt Obligations shall include the Company’s obligations to pay: (a) all principal, interest and premiums on the Notes; and (b) all commissions, fees, reimbursements, indemnities, prepayment premiums and other amounts payable to the Holders hereunder; in each case whether such obligations are present, future, actual or contingent and including the payment of amounts that would become due under the Senior Debt Instruments or the Permitted Senior Debt Hedging Instruments but for the operation of the automatic stay under Section 362(a) of the Bankruptcy Code.

“*Senior Facilities Debt Service Reserve Account*” has the meaning given in Schedule A of the A&R CSAA.

“*Senior Facilities Reserve Amount*” has the meaning given in Schedule A of the A&R CSAA.

“*Senior Noteholder*” has the meaning given in Schedule A of the A&R CSAA.

“*Senior Notes*” means the notes to be issued (or Facility Agreement to be entered into in the case of a “term loan B” financing that the Company has elected to be treated as an Indenture) pursuant to any Indenture.

“*Service Agreements*” means:

- (a) the Amended and Restated Operation and Maintenance Agreement, dated as of March 13, 2023, by and between the Company and the Operator;
- (b) the Administrative Services Agreement, dated as of April 19, 2022, by and between the Company and the Manager;
- (c) the Pipeline Operation and Maintenance Agreement, dated as of April 19, 2022, by and between Gator Express and the Pipeline Operator;
- (d) the Administrative Services Agreement, dated as of April 19, 2022, by and between Gator Express and the Manager;
- (e) the Field Services Agreement, dated as of May 2, 2022, between the Company and BHES, as amended by that certain Amendment No. 1 to Field Services Agreement, dated as of February 27, 2023, as further amended by that certain Amendment No. 2 to Field Services Agreement, dated as of August 7, 2024, as supplemented by the Notice to Proceed, dated as of March 22, 2023, as further supplemented by the Supplemental Notice to Proceed, dated as of May 23, 2023, as further supplemented by the Supplemental Notice to Proceed, dated as of September 5, 2023, as further supplemented by the Supplemental Notice to Proceed Under the Field Services Agreement, dated as of December 20, 2023, and

Supplemental Notice to Proceed Under the Field Services Agreement, dated as of April 12, 2024;

- (f) the Technical Advisor Services Agreement, dated as of April 6, 2022, between the Company and UOP, as amended by that certain Amendment No. 1 to Technical Advisor Services Agreement, dated as of March 6, 2023;
- (g) the Agreement for Tug Services, dated as of October 4, 2022, by and between the Company and Plaquemines Tug Services, LLC;
- (h) the Shipping Agency Agreement, dated as of December 29, 2023, by and between the Company and Venture Global Commodities, LLC; and
- (i) the Long-Term Service Agreement, dated as of December 12, 2024, by and between the Company and BHES.

“*Shell*” means Shell NA LNG LLC.

“*Short Derivative Instruments*” means, as to any person, a Derivative Instrument (i) the value of which to such person generally decreases, and/or the payment or delivery obligations of such person under which generally increase, with positive changes in the financial performance and/or position of the Company and/or (ii) the value of which to such person generally increases, and/or the payment or delivery obligations of such person under which generally decrease, with negative changes in the financial performance and/or position of the Company.

“*Similar Business*” means any business, service or activity conducted by the Company, Gator Express or the Restricted Subsidiaries on the Notes Issue Date or any business or other activities conducted by any entity that is similar, reasonably related, complementary, incidental or ancillary thereto or a reasonable extension, development or expansion thereof.

“*Sinopec*” means China Petroleum & Chemical Corp.

“*Site Works Contracts*” means:

- (a) the Agent for Contract (Agreement Terms) between the Company and WT Byler Co., Inc., dated as of December 10, 2021, as supplemented by Limited Notice to Proceed No. 1, dated as of December 15, 2021, Limited Notice to Proceed No. 2, dated as of January 3, 2022, as amended by Amended Limited Notice to Proceed No. 2, effective as of January 12, 2022, Amended and Extended Limited Notice to Proceed No. 2, effective as of March 30, 2022 and Amended and Extended Limited Notice to Proceed No. 2, effective as of April 30, 2022;
- (b) the Agent for Contract (Agreement Terms) between the Company and Remedial Construction Services, dated as of December 9, 2021, as supplemented by Limited Notice to Proceed No. 1, dated as of December 16, 2021, Limited Notice to Proceed No. 2, Rev 1, dated as of January 6, 2022, Amended Limited Notice to Proceed No. 2, Rev 1, dated as of February 9, 2022, Amended Limited Notice to

Proceed No. 2, Rev 2, effective as of March 31, 2022 and Amended Limited Notice to Proceed No. 2, Rev 3, effective as of April 30, 2022;

- (c) the Agent for Contract (Agreement Terms) between the Company and ENTACT, dated as of November 11, 2021, as supplemented by Limited Notice to Proceed No. 1, dated as of November 23, 2021, Limited Notice to Proceed No. 1A, dated as of December 16, 2021 and Limited Notice to Proceed No. 2, dated as of January 3, 2022, as amended by Amended Limited Notice to Proceed No. 2, effective as of January 12, 2022, Amended and Extended Limited Notice to Proceed No. 2, effective as of March 30, 2022 and Amended and Extended Limited Notice to Proceed No. 2, effective as of April 30, 2022 and Change Order No. 0001, dated as of April 20, 2022, Change Order No. 0002, dated as of April 20, 2022 and Change Order No. 0003, dated as of April 20, 2022;
- (d) Agent for Contract (Agreement Terms), dated as of May 12, 2022, by and between the Company and State Service Co., Inc. as supplemented by Notice to Proceed, dated as of May 13, 2022; and
- (e) Agent for Contract (Agreement Terms), dated as of May 12, 2022, by and between the Company and Berry Contracting, L.P. dba Bay Ltd. as supplemented by Notice to Proceed, dated as of May 13, 2022.

“*Sponsor*” means Venture Global LNG, Inc., a corporation organized under the laws of the State of Delaware.

“*State of New York*,” “*New York*” or “*NY*” means the State of New York in the United States.

“*Storm Surge Wall Construction Agreement*” means that certain Construction Agreement relating to a Storm Surge Wall dated as of August 19, 2020, between the Company and Weeks-Massman, as amended by Amendment No. 1 to Construction Agreement (Storm Surge Wall), dated as of July 1, 2021, Amendment No. 2 to Construction Agreement (Storm Surge Wall), dated as of July 8, 2021, Amendment No. 3 to Construction Agreement (Storm Surge Wall), dated as of October 8, 2021, Amendment No. 4 to Construction Agreement (Storm Surge Wall), dated as of July 14, 2022, and Amendment No.5 to Construction Agreement (Storm Surge Wall), dated as of August 5, 2022, Change Order No. 1, dated as of July 28, 2021, and Change Order No. 2, dated as of September 10, 2021, Change Order No. 3, dated as of May 12, 2022, Change Order No. 4, dated as of August 5, 2022, Change Order No. 5, dated as of August 12, 2022, and Change Order No. 6, dated as of May 22, 2023, and as supplemented by Anticipated Limited Notice to Proceed, dated as of September 24, 2020, Limited Notice to Proceed No. 2 (Storm Surge Wall), dated as of July 8, 2021, Notice to Proceed, dated as of November 5, 2021, Certification of Substantial Completion, dated as of February 24, 2023, Certification of Storm Surge Wall Substantial Completion, dated as February 24, 2023, and Notice of Substantial Completion Certificate – Storm Surge Wall, dated as of March 3, 2023.

“*Subordinated Debt*” means any unsecured debt or obligation that ranks subordinate in right of payment to the Notes on the basis set forth in a subordination agreement in a form attached to the A&R Common Terms Agreement, and if no Loans or Senior Debt Commitments in connection therewith remain outstanding, in the form attached to this Indenture.

“*Subsequent Material Project Agreements*” means any contract, agreement, letter agreement or other instrument (other than a Real Property Document) to which an Obligor becomes a party after the Credit Facility Initial Closing Date that:

- (a) replaces or substitutes for an existing Material Project Agreement (including a Replacement Material Contract);
- (b) with respect to any Gas supply contract between any Obligor and any Gas supplier or any Gas transportation contract between any Obligor and any Qualified Transporter, (i) contains obligations and liabilities that are in excess of \$150,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) per year and (ii) is for a term that is greater than seven years;
- (c) with respect to any contract for the delivery and sale of LNG between any Obligor and any LNG Buyer, (i) contains obligations and liabilities that are in excess of \$300,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) per year and (ii) is for a term that is greater than seven years; *provided* that no LNG SPA that is not a Qualifying LNG SPA (or any guarantee thereof) shall constitute a Subsequent Material Project Agreement;
- (d) except as provided in clauses (b) and (c) above, contains obligations and liabilities equal to or in excess of \$150,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) per year and a committed term of at least five years, with respect to any other contract;
- (e) is a guarantee provided in favor of any Obligor by a guarantor or a counterparty under a Subsequent Material Project Agreement; or
- (f) replaces or substitutes any existing agreement described in clauses (a) through (e) above.

For the purposes of this definition, any series of related transactions shall be considered as one transaction, and all contracts, agreements, letter agreements or other instruments in respect of such transactions shall be considered as one contract, agreement, letter agreement or other instrument, as applicable. Subsequent Material Project Agreements that are executed in a form previously attached to a Material Project Agreement (or Subsequent Material Project Agreement approved by the Intercreditor Agent (acting at the direction of the Requisite Intercreditor Parties)) will not be subject to the prior Intercreditor Agent approval requirements set forth in Section 12.5 (*Material Project Agreements*) of the A&R Common Terms Agreement; *provided* that, the notice requirements in Section 10.3(o) and 10.3(p) (*Notices*) of the A&R Common Terms Agreement shall apply to such Subsequent Material Project Agreements.

“*Subsidiary*” has the meaning given in Schedule A of the A&R CSAA.

“*Supplemental Indenture*” means any indenture supplemental to this Indenture governing the terms and conditions of any Additional Notes issued from time to time pursuant to Section 2.01(d), in each case, to the extent that the Indebtedness evidenced by any Additional Notes, and the terms and conditions of any such Indebtedness, Additional Notes and Supplemental Indenture, are permitted by this Indenture, including Article 4.

“*Sunland Construction*” means Sunland Construction, Inc.

“*Supplemental Phase 1 LNG SPA*” has the meaning given in Schedule A of the A&R CSAA.

“*Supplemental Quantity*” has the meaning given in Schedule A of the A&R CSAA.

“*Taxes*” has the meaning given in Schedule A of the A&R CSAA.

“*TIA*” means the Trust Indenture Act of 1939, as amended.

“*Title Policy*” has the meaning given in Schedule A of the A&R CSAA.

“*Transaction Documents*” means, collectively, the Finance Documents and the Material Project Agreements.

“*Trustee*” means Regions Bank until a successor replaces it in accordance with the applicable provisions of this Indenture and thereafter means the successor serving hereunder.

“*Unmatured Event of Default*” means an event that, with the giving of notice, lapse of time or making of a determination, would constitute an Event of Default.

“*Unmatured Loan Facility Event of Default*” has the meaning given in Schedule A of the A&R CSAA.

“*United States*” or “*U.S.*” means the United States of America.

“*Unrestricted Definitive Note*” means a Definitive Note that does not bear and is not required to bear the Private Placement Legend.

“*Unrestricted Global Note*” means a Global Note that does not bear and is not required to bear the Private Placement Legend.

“*Unrestricted Subsidiary*” means any Subsidiary of the Company or Gator Express that is designated by the Board of Directors (or equivalent governing body) of the Company or Gator Express, respectively, as an Unrestricted Subsidiary pursuant to a resolution of the Board of Directors (or equivalent governing body), but only to the extent that such Subsidiary:

- (a) has no Indebtedness other than Non-Recourse Debt;

- (b) except as permitted in Section 4.13, is not party to any agreement, contract, arrangement or understanding with the Company, Gator Express or any of their Restricted Subsidiaries unless the terms of any such agreement, contract, arrangement or understanding are no less favorable to the Company, Gator Express or such Restricted Subsidiary than those that might be obtained at the time from Persons who are not Affiliates of the Company or Gator Express;
- (c) is a Person with respect to which none of the Company, Gator Express and any of their Restricted Subsidiaries has any direct or indirect obligation (i) to subscribe for additional Equity Interests or (ii) to maintain or preserve such Person's financial condition or to cause such Person to achieve any specified levels of operating results; and
- (d) has not guaranteed or otherwise directly or indirectly provided credit support for any Indebtedness of the Company, Gator Express and any of their Restricted Subsidiaries.

“UOP” means UOP LLC.

“Upsize Permitted Senior Debt Hedging Instrument” means each Permitted Senior Debt Hedging Instrument identified as such in Schedule C (*List of Senior Creditors, Senior Creditor Group Representatives, Senior Debt Commitments / Obligations, Senior Debt Instruments / Permitted Senior Debt Hedging Instruments, Addresses for Notice and Facility Lenders Facility Office*) to the A&R CSAA as of the Credit Facility Upsize Closing Date.

“Upsized Senior Debt” has the meaning given in Schedule A of the A&R CSAA.

“U.S. Person” means a U.S. Person as defined in Rule 902(k) promulgated under the Securities Act.

“Voting Stock” of a Person means all classes of Capital Stock of such Person then outstanding and normally entitled to vote in the election of directors or other Persons performing similar functions.

“Weeks-Massman” means Weeks-Massman, A Joint Venture, a general partnership between Weeks Marine, Inc. and Massman Construction Co.

“Working Capital Debt” means senior secured, subordinated or unsecured Indebtedness (which, if secured on a *pari passu* basis, shall constitute Senior Debt), under one or more working capital and/or letter of credit facilities, for working capital purposes (including in the forms of undrawn commitments and outstanding indebtedness).

Other Definitions.

Term	Defined in Section
<i>“2033 Call Date”</i>	3.07
<i>“2033 Make-Whole Price”</i>	3.07
<i>“2035 Call Date”</i>	3.07
<i>“2035 Make-Whole Price”</i>	3.07
<i>“Accession Agreement”</i>	10.02
<i>“Additional Senior Debt”</i>	4.09
<i>“Applicable Internal Expansion Debt Assets”</i>	4.09
<i>“Applicable Tax Law”</i>	7.02
<i>“Asset Sale Offer”</i>	3.09
<i>“Authentication Order”</i>	2.02
<i>“Cessation Notice”</i>	6.04
<i>“Change of Control Offer”</i>	4.17
<i>“Change of Control Payment”</i>	4.17
<i>“Change of Control Payment Date”</i>	4.17
<i>“Common Facilities”</i>	4.11
<i>“Common Facilities Agreement”</i>	4.11
<i>“Court Determination”</i>	6.05
<i>“Covenant Certificate”</i>	4.09
<i>“Covenant Defeasance”</i>	8.03
<i>“Covenant Satisfaction Officer’s Certificate”</i>	6.05
<i>“Declared Event of Default”</i>	6.02
<i>“Directing Holder”</i>	6.05
<i>“DTC”</i>	2.03
<i>“Event of Default”</i>	6.01
<i>“Excess Loss Proceeds Offer”</i>	3.09
<i>“Excess Loss Proceeds”</i>	4.19
<i>“Excess Proceeds”</i>	4.12
<i>“Export Authorization Remediation”</i>	4.21
<i>“Fundamental Modification”</i>	9.03
<i>“Indenture LNG SPA Prepayment Event”</i>	4.21
<i>“Indenture Payment Default”</i>	6.01
<i>“Instructing Officers”</i>	13.02
<i>“Instructions”</i>	13.02
<i>“Internal Expansion”</i>	4.11
<i>“Internal Expansion Equity Funding Commitment”</i>	4.11
<i>“Internal Expansion Senior Debt”</i>	4.09
<i>“Legal Defeasance”</i>	8.02

Term	Defined in Section
<i>“Litigation”</i>	6.05
<i>“LNG SPA Mandatory Offer”</i>	3.09
<i>“LNG SPA Mandatory Offer Amount”</i>	4.21
<i>“LNG SPA Mandatory Prepayment Amount (CTA Calculation)”</i>	4.21
<i>“LNG SPA Mandatory Prepayment Amount (CTA/Indenture Calculation)”</i>	4.21
<i>“Noteholder Direction”</i>	6.05
<i>“Offer Amount”</i>	3.09
<i>“Offer Period”</i>	3.09
<i>“Paying Agent”</i>	2.03
<i>“Permitted CFCo Contribution”</i>	4.11
<i>“PDE Senior Debt”</i>	4.09
<i>“PLD Excess Proceeds”</i>	4.20
<i>“PLD Excess Proceeds Offer”</i>	3.09
<i>“Position Representation”</i>	6.05
<i>“Purchase Date”</i>	3.09
<i>“Qualifying LNG SPA”</i>	4.29
<i>“Registrar”</i>	2.03
<i>“Replacement Indenture Qualifying LNG SPA”</i>	4.29
<i>“Replacement Debt”</i>	4.09
<i>“Reversion Date”</i>	4.45
<i>“Rule 144A Information”</i>	4.03
<i>“Sharing Arrangement”</i>	4.28
<i>“Successor Guarantor”</i>	11.04
<i>“Treasury Rate”</i>	3.07
<i>“Verification Covenant”</i>	6.05
<i>“Verification Covenant Officer’s Certificate”</i>	6.05

Section 1.03 *Rules of Construction*

(a) Unless the context otherwise requires:

(1) the table of contents and headings are for convenience only and shall not affect the interpretation of this Indenture;

(2) unless otherwise specified, references to articles, sections, clauses, appendices, exhibits, schedules or annexes are references to articles, sections, clauses, appendices, exhibits, schedules or annexes to this Indenture;

(3) references to any party to this Indenture or any other document or agreement shall include its successors and permitted transferees and assigns;

(4) an “authorization” includes an authorization, consent, approval, resolution, license, exemption, filing, registration and notarization;

(5) “law” shall be construed as any law (including common or customary law), statute, constitution, decree, judgment, treaty, regulation, directive, by-law, order, ordinance or any other legislative measure of any government, supranational, local government, statutory or regulatory body or court, in each case having the force of law;

(6) unless as otherwise provided, any reference to assignment of a person’s rights and/or obligations shall be construed to refer to assignment, transfer or novation of those rights and/or obligations;

(7) any reference to the actions or omissions of agents, representatives or authorized persons shall refer only to actions or omissions taken in connection with the agency, representation or authorization;

(8) the omission of the word “any” or the phrase “if any” with respect to anything shall not imply that the thing exists or is required, notwithstanding the inclusion of such word or phrase (for clarity) in other provisions;

(9) any reference to an action being taken “pursuant to” an agreement or document, or any specified provision thereof, shall be construed to mean “pursuant to and in compliance with” the requirements of such agreement, document or provision;

(10) in some instances, a word or reference that, pursuant to these rules of interpretation, is not necessary (for example, inclusion of both the singular and plural), may be included for emphasis or clarity, and any such usage shall not give rise to any negative implication in relation to any other usage, which other usage shall nonetheless be interpreted strictly in accordance with the rules of interpretation set forth herein;

(11) a term has the meaning assigned to it;

(12) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(13) “or” is not exclusive;

(14) “including” means “including without limitation” whether or not stated;

(15) words in the singular include the plural, and in the plural include the singular;

(16) “will” shall be interpreted to express a command and shall be construed to have the same meaning and effect as the word “shall”;

(17) provisions apply to successive events and transactions;

(18) references to sections of or rules under the Securities Act will be deemed to include substitute, replacement of successor sections or rules adopted by the SEC from time to time; and

(19) references to any document, agreement or instrument means such document, agreement or instrument as it may be amended, amended and restated or otherwise modified in accordance with its terms.

(b) Any references herein to “*this Indenture*,” is a reference to this indenture as described in the first paragraph hereof. References in this Indenture to “*an Indenture*,” “*any Indenture*,” or “*the Indenture*” and to “*Senior Notes*” and “*the Senior Notes*,” are references to the defined terms “*Indenture*” and “*Senior Notes*” in the A&R CSAA. For purposes of the A&R CSAA, this Indenture is an “*Indenture*,” and the Notes will be “*Senior Notes*.”

ARTICLE 2

THE NOTES

Section 2.01 *Form and Dating.*

(a) *General.* The terms and provisions contained in the Notes will constitute, and are hereby expressly made, a part of this Indenture and the Company, the Guarantors and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

(b) *Global Notes.* Except as otherwise provided in this Section 2.01, Notes issued in global form (and the Trustee’s certificate of authentication of such Notes) will be substantially in the form of Exhibit A-1, A-2, A-3 or A-4 (including the Global Note Legend thereon and the “*Schedule of Exchanges of Interests in the Global Note*” attached thereto). Each such Note will be dated the date of its authentication. Except as otherwise provided in this Section 2.01, Notes issued in definitive form will be substantially in the form of Exhibit A-1 and A-3 (but without the Global Note Legend thereon and without the “*Schedule of Exchanges of Interests in the Global Note*” attached thereto) in an aggregate denomination equal to (i) in the case of the 2033 Notes, \$1,250,000,000 and (ii) in the case of the 2035 Notes, \$1,250,000,000 and (iii) in the case of any Additional Notes the aggregate initial principal amount of such Notes. Each Global Note will represent such of the outstanding Notes as will be specified therein and each shall provide that it represents the aggregate principal amount of outstanding Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as appropriate, to reflect exchanges and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby will be made by the Trustee

or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06.

(c) *Temporary Global Notes*. Notes offered and sold in reliance on Regulation S will be issued in a denomination equal to the outstanding principal amount of such Notes initially in the form of Exhibit A-2 or A-4. Such Notes will be deposited on behalf of the purchasers of the Notes represented thereby with or on behalf of, and registered in the name of, the Depositary or the nominee of the Depositary for the accounts of designated agents holding on behalf of Euroclear or Clearstream, duly executed by the Company and authenticated by the Trustee as hereinafter provided. The Restricted Period will be terminated upon the receipt by the Trustee of:

(1) a written certificate from the Depositary, together with copies of certificates from Euroclear and Clearstream certifying that they have received certification of non-United States beneficial ownership of 100% of the aggregate principal amount of the Regulation S Temporary Global Note (except to the extent of any beneficial owners thereof who acquired an interest therein during the Restricted Period pursuant to another exemption from registration under the Securities Act and who will take delivery of a beneficial ownership interest in (A) a Global Note substantially in the form of Exhibit A-1 or A-3, bearing the Global Note Legend and the Private Placement Legend, deposited with or on behalf of, and registered in the name of, the Depositary or its nominee, and issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A or (B) a Global Note bearing the Global Note Legend and the Private Placement Legend, deposited with or on behalf of, and registered in the name of, the Depositary or the nominee of the Depositary, and issued in a denomination equal to the outstanding principal amount of Notes sold to Institutional Accredited Investors), all as contemplated by Section 2.06(b) hereof; and

(2) an Officer's Certificate from the Company.

Following the termination of the Restricted Period with respect to any Notes, beneficial interests in the Regulation S Temporary Global Note will be exchanged, pursuant to the Applicable Procedures, for beneficial interests in a permanent Global Note, which will be in the form of Exhibit A-1 or A-3 bearing the Global Note Legend and the Private Placement Legend, deposited with or on behalf of, and registered in the name of, the Depositary or the nominee of the Depositary, and issued in a denomination equal to the outstanding principal amount of the Regulation S Temporary Global Note upon expiration of the Restricted Period. Simultaneously with the authentication of the Regulation S Permanent Global Note, the Trustee will cancel the Regulation S Temporary Global Note. The aggregate principal amount of the Regulation S Temporary Global Note and the Regulation S Permanent Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(3) *Euroclear and Clearstream Procedures Applicable*. The provisions of the “*Operating Procedures of the Euroclear System*” and “*Terms and Conditions Governing Use of Euroclear*” and the “*General Terms and Conditions of Clearstream Banking*” and “*Customer Handbook*” of Clearstream will be applicable to transfers of beneficial

interests in the Regulation S Temporary Global Note and the Regulation S Permanent Global Note that are held by Participants through Euroclear or Clearstream.

(d) *Additional Notes*. Subject to compliance with the provisions of this Indenture, the Company may from time to time after the Notes Issue Date issue Additional Notes as provided in Exhibit F, which is incorporated by reference in this Section 2.01(d).

Section 2.02 *Execution and Authentication.*

At least one Authorized Officer must sign the Notes for the Company by manual or electronic signature.

If an Authorized Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note will nevertheless be valid.

A Note will not be valid until authenticated by the manual signature of the Trustee. The signature will be conclusive evidence that the Note has been authenticated under this Indenture.

The Trustee will, upon receipt of a written order of the Company signed by at least one Authorized Officer (an “*Authentication Order*”), authenticate Notes for original issue that may be validly issued under this Indenture, including any Additional Notes. The aggregate principal amount of Notes outstanding at any time may not exceed the aggregate principal amount of Notes authorized for issuance by the Company pursuant to one or more Authentication Orders, except as provided in Section 2.07.

The Trustee may appoint an authenticating agent acceptable to the Company to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or an Affiliate of the Company.

The Initial Notes and the Additional Notes shall be treated as a single class for all purposes under this Indenture, and unless the context otherwise requires, all references to the Notes shall include the Initial Notes and any Additional Notes. Nothing in this paragraph shall be deemed to modify, replace or otherwise affect the restrictions on transfer applicable to Restricted Notes set forth in Section 2.06.

Section 2.03 *Registrar and Paying Agent; Depositary.*

The Company will maintain an office or agency where Notes may be presented for registration of transfer or for exchange (“*Registrar*”) and an office or agency where Notes may be presented for payment (“*Paying Agent*”). The Registrar will keep a register of the Notes and of their transfer and exchange. The Company may appoint one or more co-registrars and one or more additional paying agents. The term “*Registrar*” includes any co-registrar and the term “*Paying Agent*” includes any additional paying agent. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company will notify the Trustee in writing

of the name and address of any Agent not a party to this Indenture. If the Company fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Company or any of its Subsidiaries may act as Paying Agent or Registrar.

The Company initially appoints The Depository Trust Company (“DTC”) to act as Depository with respect to the Global Notes.

The Company initially appoints the Trustee to act as the Registrar and Paying Agent and to act as Custodian with respect to the Global Notes.

Section 2.04 *Paying Agent to Hold Money in Trust.*

The Company will require each Paying Agent other than the Trustee to agree in writing that the Paying Agent will hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal, premium, or interest on the Notes, and will notify the Trustee of any default by the Company in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Company at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Company or a Subsidiary) will have no further liability for the money. If the Company or a Subsidiary acts as Paying Agent, it will segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Company, the Trustee will serve as Paying Agent for the Notes.

Section 2.05 *Holder Lists.*

The Trustee will preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Company on its own behalf and on behalf of the Guarantors will furnish to the Trustee at least seven Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders.

Section 2.06 *Transfer and Exchange.*

(a) *Transfer and Exchange of Global Notes.* A Global Note may not be transferred except as a whole by the Depository to a nominee of the Depository, by a nominee of the Depository to the Depository or to another nominee of the Depository, or by the Depository or any such nominee to a successor Depository or a nominee of such successor Depository. All Global Notes will be exchanged by the Company for Definitive Notes if:

- (1) the Company delivers to the Trustee notice from the Depository that it is unwilling or unable to continue to act as Depository for the Global Notes or that it has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depository is not appointed by the Company within 120 days after the date of such notice from the Depository;

(2) the Company, at its option, determines that the Global Notes (in whole but not in part) should be exchanged for Definitive Notes and delivers a written notice to such effect to the Trustee; *provided* that in no event shall the Regulation S Temporary Global Note be exchanged by the Company for Definitive Notes prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3)(ii)(B) under the Securities Act; or

(3) there has occurred and is Continuing an Event of Default with respect to the Notes.

Upon the occurrence of either of the preceding events in (1) or (2) above, Definitive Notes shall be issued in such names as the Depositary shall instruct the Trustee. Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.10. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.06 or Sections 2.07 or 2.10, shall be authenticated and delivered in the form of, and shall be, a Global Note. A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a), however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06(b) or (c).

(b) *Transfer and Exchange of Beneficial Interests in the Global Notes*. The transfer and exchange of beneficial interests in the Global Notes will be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes will be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also will require compliance with either subparagraph (1) or (2) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(1) *Transfer of Beneficial Interests in the Same Global Note*. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; *provided, however*, that prior to the expiration of the Restricted Period, transfers of beneficial interests in the Regulation S Temporary Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person (other than the Initial Purchasers of the Notes). Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(1).

(2) *All Other Transfers and Exchanges of Beneficial Interests in Global Notes*. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(1), the transferor of such beneficial interest must deliver to the Registrar either:

(A) both:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase; or

(B) both:

(i) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged; and

(ii) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above;

provided that in no event shall Definitive Notes be issued upon the transfer or exchange of beneficial interests in the Regulation S Temporary Global Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903 under the Securities Act.

Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(h).

(3) *Transfer of Beneficial Interests to Another Restricted Global Note.* A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(2) and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in the Rule 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B, including the certifications in item (1) thereof;

(B) if the transferee will take delivery in the form of a beneficial interest in the Regulation S Temporary Global Note or the Regulation S Permanent Global Note, then the transferor must deliver a certificate in the form of Exhibit B, including the certifications in item (2) thereof; and

(C) if the transferee will take delivery in the form of a beneficial interest in the IAI Global Note, then the transferor must deliver a certificate in the form of Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(4) *Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note.* A beneficial interest in any Restricted Global Note may be exchanged by any Holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(2) and the Registrar receives the following:

(A) if the Holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C, including the certifications in item (1)(a) thereof; or

(B) if the Holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B, including the certifications in item (4) thereof; and, in each such case set forth in this clause (4), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar and the Company to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to this clause (4) at a time when an Unrestricted Global Note has not yet been issued, the Company shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to this clause (4).

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) *Transfer or Exchange of Beneficial Interests for Definitive Notes.*

(1) *Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes.* If any Holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such

beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such Holder in the form of Exhibit C, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit B, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B, including the certifications in item (3)(a) thereof;

(E) if such beneficial interest is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(F) if such beneficial interest is being transferred to the Company or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B, including the certifications in item (3)(b) thereof; or

(G) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B, including the certifications in item (3)(c) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h), and the Company shall execute and the Trustee shall authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the Holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or Indirect Participant. The Trustee shall deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange

for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(1) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(2) *Beneficial Interests in Regulation S Temporary Global Note to Definitive Notes.* Notwithstanding Sections 2.06(c)(1)(A) and (C), a beneficial interest in the Regulation S Temporary Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to (A) the expiration of the Restricted Period and (B) the receipt by the Registrar of any certificates required pursuant to Rule 903(b)(3) (ii)(B) under the Securities Act, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(3) *Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes.* A Holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only if the Registrar receives the following:

(A) if the Holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C, including the certifications in item (1)(b) thereof; or

(B) if the Holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B, including the certifications in item (4) thereof;

and, in each such case set forth in this clause (3), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar and the Company to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(4) *Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes.* If any Holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon satisfaction of the conditions set forth in Section 2.06(b)(2), the Trustee will cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h), and the Company will execute and the Trustee will authenticate and deliver to the Person designated in the instructions a Definitive Note in the appropriate principal amount. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(4) will be registered in such name or names and in such authorized denomination or denominations as the Holder of such

beneficial interest requests through instructions to the Registrar from or through the Depositary and the Participant or Indirect Participant. The Trustee will deliver such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(4) will not bear the Private Placement Legend.

(d) *Transfer and Exchange of Definitive Notes for Beneficial Interests.*

(1) *Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes.* If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder in the form of Exhibit C, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a QIB in accordance with Rule 144A, a certificate to the effect set forth in Exhibit B, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate to the effect set forth in Exhibit B, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred pursuant to an exemption from the registration requirements of the Securities Act in accordance with Rule 144, a certificate to the effect set forth in Exhibit B, including the certifications in item (3)(a) thereof;

(E) if such Restricted Definitive Note is being transferred to an Institutional Accredited Investor in reliance on an exemption from the registration requirements of the Securities Act other than those listed in subparagraphs (B) through (D) above, a certificate to the effect set forth in Exhibit B hereto, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable;

(F) if such Restricted Definitive Note is being transferred to the Company or any of its Subsidiaries, a certificate to the effect set forth in Exhibit B hereto, including the certifications in item (3)(b) thereof; or

(G) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate to the effect set forth in Exhibit B, including the certifications in item (3)(c) thereof,

the Trustee will cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the appropriate Restricted Global Note, in the case of clause (B) above, the Rule 144A Global Note, in the case of clause (C) above, the Regulation S Global Note, in the case of clause (E) above, the IAI Global Note and in all other cases, the appropriate Unrestricted Global Note.

(2) *Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if the Registrar receives the following:

(A) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit C, including the certifications in item (1)(c) thereof; or

(B) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder in the form of Exhibit B, including the certifications in item (4) thereof;

and, in each such case set forth in this clause (2), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar and the Company to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(2), the Trustee will cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(3) *Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes.* A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee will cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to subparagraphs (2) or (3) above at a time when an Unrestricted Global Note has not yet been issued, the Company will issue and, upon receipt of an Authentication Order in accordance with Section 2.02, the Trustee will authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) *Transfer and Exchange of Definitive Notes for Definitive Notes.* Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar will register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder must present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder must provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e).

(1) *Restricted Definitive Notes to Restricted Definitive Notes.* Any Restricted Definitive Note may be transferred to and registered in the name of Persons who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made pursuant to Rule 144A, then the transferor must deliver a certificate in the form of Exhibit B, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904, then the transferor must deliver a certificate in the form of Exhibit B, including the certifications in item (2) thereof; and

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act, then the transferor must deliver a certificate in the form of Exhibit B, including the certifications, certificates and Opinion of Counsel required by item (3) thereof, if applicable.

(2) *Restricted Definitive Notes to Unrestricted Definitive Notes.* Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if the Registrar receives the following:

(A) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit C, including the certifications in item (1)(d) thereof; or

(B) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder in the form of Exhibit B, including the certifications in item (4) thereof;

and, in each such case set forth in this clause (2), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(3) *Unrestricted Definitive Notes to Unrestricted Definitive Notes.* A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) *[Reserved]*.

(g) *Legends.* The following legends will appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture or any Supplemental Indenture governing Additional Notes.

(1) *Private Placement Legend.*

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

“THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF VENTURE GLOBAL PLAQUEMINES LNG, LLC THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT IN ACCORDANCE WITH THE SECURITIES ACT AND ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ONLY (A) TO VENTURE GLOBAL PLAQUEMINES LNG, LLC, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT, (C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (D) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN

INSTITUTIONAL “ACCREDITED INVESTOR” WITHIN THE MEANING OF RULE 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF \$250,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT OR (F) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH CLAUSES (C), (D) OR (E) ABOVE, A DULY COMPLETED AND SIGNED CERTIFICATE (THE FORM OF WHICH MAY BE OBTAINED FROM THE TRUSTEE) MUST BE DELIVERED TO THE TRUSTEE. PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH (F) ABOVE, VENTURE GLOBAL PLAQUEMINES LNG, LLC RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY RULE 144 EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.”

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraphs (b) (4), (c)(3), (c)(4), (d)(2), (d)(3), (e)(2) or (e)(3) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) will not bear the Private Placement Legend.

(2) *Global Note Legend.* Each Global Note will bear a legend in substantially the following form:

“THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO

SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITARY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.”

(3) *Regulation S Temporary Global Note Legend.* The Regulation S Temporary Global Note will bear a legend in substantially the following form:

“THE RIGHTS ATTACHING TO THIS REGULATION S TEMPORARY GLOBAL NOTE, AND THE CONDITIONS AND PROCEDURES GOVERNING ITS EXCHANGE FOR CERTIFICATED NOTES, ARE AS SPECIFIED IN THE INDENTURE (AS DEFINED HEREIN). NEITHER THE HOLDER NOR THE BENEFICIAL OWNERS OF THIS REGULATION S TEMPORARY GLOBAL NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF INTEREST HEREON.”

(h) *Cancellation and/or Adjustment of Global Notes.* At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note will be returned to or retained and canceled by the Trustee in accordance with Section 2.11. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note will be reduced accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect

such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note will be increased accordingly and an endorsement will be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) *General Provisions Relating to Transfers and Exchanges.*

(1) To permit registrations of transfers and exchanges, the Company will execute and the Trustee will authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 or at the Registrar's request.

(2) No service charge will be made to a Holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Company may require payment of a sum sufficient to cover any transfer tax or similar governmental charge payable in connection therewith (other than any such transfer taxes or similar governmental charge payable upon exchange or transfer pursuant to Section 2.10, Section 3.06, Section 3.09, Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 and Section 9.06).

(3) The Registrar will not be required to register the transfer of or exchange of any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(4) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes will be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(5) Neither the Registrar nor the Company will be required:

(A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the day of any selection of Notes for redemption under Section 3.02 and ending at the close of business on the day of selection;

(B) to register the transfer of or to exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part; or

(C) to register the transfer of or to exchange a Note between a record date and the next succeeding Interest Payment Date.

(6) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Company may deem and treat the Person in whose name any

Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Company shall be affected by notice to the contrary.

(7) The Trustee will authenticate Global Notes and Definitive Notes in accordance with the provisions of Section 2.02.

(8) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile.

(9) None of the Trustee or any Agent shall have any responsibility or obligation to any beneficial owner in a Global Note, an agent member of the Depositary or other Person with respect to the accuracy of the records of the Depositary or its nominee or of any agent member of the Depositary, with respect to any ownership interest in the Notes or with respect to the delivery to any agent member of the Depositary, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount, under or with respect to such Notes. All notices and communications to be given to the Holders and all payments to be made to Holders under the Notes and this Indenture shall be given or made only to or upon the order of the registered holders (which shall be the Depositary or its nominee in the case of the Global Note). The rights of beneficial owners in the Global Note shall be exercised only through the Depositary subject to the applicable procedures. The Trustee and each Agent shall be entitled to rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners. The Trustee and each Agent shall be entitled to deal with the Depositary, and any nominee thereof, that is the registered holder of any Global Note for all purposes of this Indenture relating to such Global Note (including the payment of principal, premium, if any, and interest, and the giving of instructions or directions by or to the owner or holder of a beneficial ownership interest in such Global Note) as the sole holder of such Global Note and shall have no obligations to the beneficial owners thereof. None of the Trustee or any Agent shall have any responsibility or liability for any acts or omissions of the Depositary with respect to such Global Note, for the records of any such depositary, including records in respect of beneficial ownership interests in respect of any such Global Note, for any transactions between the Depositary and any agent member of the Depositary or between or among the Depositary, any such agent member of the Depositary and/or any holder or owner of a beneficial interest in such Global Note, or for any transfers of beneficial interests in any such Global Note.

(10) Notwithstanding the foregoing, with respect to any Global Note, nothing herein shall prevent the Company, the Trustee, any Agent, or any agent of the Company or the Trustee from giving effect to any written certification, proxy or other authorization furnished by any Depositary (or its nominee), as a Holder, with respect to such Global Note or shall impair, as between such Depositary and owners of beneficial interests in

such Global Note, the operation of customary practices governing the exercise of the rights of such Depositary (or its nominee) as Holder of such Global Note.

(11) None of the Trustee or any Agent shall have any obligation or duty to monitor, determine or inquire as to compliance with any restrictions on transfer imposed under this Indenture or under applicable law with respect to any transfer of any interest in any security (including any transfers between or among Depositary participants, members or beneficial owners in any Global Note) other than to require delivery of such certificates and other documentation or evidence as are expressly required by, and to do so if and when expressly required by, the terms of this Indenture, and to examine the same to determine substantial compliance as to form with the express requirements hereof.

Section 2.07 *Replacement Notes.*

If any mutilated Note is surrendered to the Trustee or the Company and the Trustee receives evidence to its satisfaction of the destruction, loss or theft of any Note, the Company will issue and the Trustee, upon receipt of an Authentication Order, will authenticate a replacement Note if the Trustee's requirements are met. If required by the Trustee or the Company, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Company to protect the Company, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Company may charge for its expenses in replacing a Note.

Every replacement Note is an additional obligation of the Company and will be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08 *Outstanding Notes.*

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09, a Note does not cease to be outstanding because the Company or an Affiliate of the Company holds the Note; however, Notes held by the Company or an Affiliate of the Company shall not be deemed to be outstanding for purposes of Section 3.07.

If a Note is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replacement Note is held by a "protected purchaser" under the uniform commercial code.

If the principal amount of any Note is considered paid under Section 4.01, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Company, a Subsidiary or an Affiliate of any thereof) holds, on a redemption date or maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes will be deemed to be no longer outstanding and will cease to accrue interest.

Section 2.09 *Treasury Notes.*

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Company or any Guarantor, or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Company or any Guarantor, will be considered as though not outstanding, except that for the purposes of determining whether the Trustee will be protected in relying on any such direction, waiver or consent, only Notes that the Trustee actually knows are so owned will be so disregarded.

Section 2.10 *Temporary Notes.*

Until certificates representing Notes are ready for delivery, the Company may prepare and the Trustee, upon receipt of an Authentication Order, will authenticate temporary Notes. Temporary Notes will be substantially in the form of certificated Notes but may have variations that the Company considers appropriate for temporary Notes and as may be reasonably acceptable to the Trustee. Without unreasonable delay, the Company will prepare and the Trustee will authenticate definitive Notes in exchange for temporary Notes.

Holders of temporary Notes will be entitled to all of the benefits of this Indenture.

Section 2.11 *Cancellation.*

The Company at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent will forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee and no one else will cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and will dispose of canceled Notes in accordance with its customary procedures (subject to the record retention requirement of the Exchange Act). Certification of the disposition of all canceled Notes will be delivered to the Company. The Company may not issue new Notes to replace Notes that it has paid or that have been delivered to the Trustee for cancellation.

Section 2.12 *Defaulted Interest.*

If the Company defaults in a payment of interest on the Notes, it will pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest, to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01. The Company will notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment. The Company will fix or cause to be fixed each such special record date and payment date; *provided* that no such special record date may be less than 10 days prior to the related

payment date for such defaulted interest. At least 15 days before the special record date, the Company (or, upon the written request of the Company, the Trustee in the name and at the expense of the Company) will deliver Holders a notice that states the special record date, the related payment date and the amount of such interest to be paid.

ARTICLE 3

REDEMPTION AND OFFERS TO PURCHASE NOTES

Section 3.01 *Notices to Trustee.*

If the Company elects to redeem Notes pursuant to the optional redemption provisions of Section 3.07, it must furnish to the Trustee, at least 10 days but not more than 60 days before a redemption date, an Officer's Certificate setting forth:

- (1) the Section of this Indenture pursuant to which the redemption shall occur;
- (2) the redemption date;
- (3) the series, or more than one series, if applicable, of Notes to be redeemed;
- (4) the principal amount of Notes to be redeemed;
- (5) the redemption price; and
- (6) the CUSIP number of the Notes to be redeemed.

Section 3.02 *Selection of Notes to Be Redeemed.*

If less than all of the Notes are to be redeemed at any time, or less than all of the Notes of a particular series are to be redeemed, the Trustee will select Notes for redemption by lot, on a *pro rata* basis (*provided* that, in the case of Global Notes, the Depositary may select Global Notes for redemption pursuant to its Applicable Procedures) and, if applicable, with such adjustments that may be deemed appropriate by the Trustee so that only Notes in denominations of \$2,000 or whole multiples of \$1,000 in excess thereof will be purchased unless otherwise required by law, Depositary requirements, or applicable stock exchange requirements; *provided* that if only Notes of a particular series are to be redeemed, such selection by the Trustee shall be limited to Notes of such series.

No Notes of \$2,000 or less can be redeemed in part. In the event of partial redemption, the particular Notes to be redeemed will be selected, unless otherwise provided herein, not less than 10 nor more than 60 days prior to the redemption or purchase date by the Trustee from the outstanding Notes not previously called for redemption.

The Trustee will promptly notify the Company in writing of the Notes selected for redemption and, in the case of any Note selected for partial redemption, the principal amount thereof to be redeemed. Notes and portions of Notes selected will be in amounts of \$2,000 or

whole multiples of \$1,000 in excess thereof; except that if all of the Notes of a Holder are to be redeemed, the entire outstanding amount of Notes held by such Holder, even if not in the amount of \$2,000 or a whole multiple of \$1,000 thereof, shall be redeemed. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption also apply to portions of Notes called for redemption.

Section 3.03 *Notice of Redemption.*

At least 10 days but not more than 60 days before a redemption date, the Company will deliver a notice of redemption to each Holder whose Notes are to be redeemed at its registered address with a copy to the Trustee, except that redemption notices may be delivered more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes of a series or a satisfaction and discharge of this Indenture pursuant to Article 8 or 12.

The notice will identify the Notes to be redeemed and will state:

- (1) the redemption date;
- (2) the redemption price;
- (3) if any Note is being redeemed in part, the portion of the principal amount of such Note to be redeemed and that, after the redemption date upon surrender of such Note, a new Note or Notes in principal amount equal to the unredeemed portion will be issued in the name of the Holder upon cancellation of the original Note;
- (4) the name and address of the Paying Agent;
- (5) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;
- (6) that, unless the Company defaults in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the redemption date;
- (7) the paragraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed; and
- (8) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Notes.

At the Company's request, the Trustee will give the notice of redemption in the Company's name and at its expense; *provided, however*, that the Company has delivered to the Trustee, at least 45 days prior to the redemption date (unless a shorter period is acceptable to the Trustee), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

Any redemption or notice of any redemption may, at the Company's discretion, be subject to one or more conditions precedent, including, but not limited to, completion of any debt

or equity financing, acquisition or other corporate transaction or event, and, at Company's discretion, the redemption date may be delayed until such time as any or all of such conditions have been satisfied. In addition, the Company may provide in any notice of redemption that payment of the redemption price and the performance of the Company's obligations with respect to such redemption may be performed by another person; *provided, however*, that the Company will remain obligated to pay the redemption price and perform its obligations with respect to such redemption in the event such other person fails to do so and all conditions to such redemption, if any, are satisfied.

Section 3.04 *Effect of Notice of Redemption.*

Once notice of redemption is delivered in accordance with Section 3.03, Notes called for redemption become irrevocably due and payable on the redemption date at the redemption price.

Section 3.05 *Deposit of Redemption or Purchase Price.*

At least one Business Day prior to the redemption date, the Company will deposit or will cause to be deposited with the Trustee or with the Paying Agent money sufficient to pay the redemption price of and accrued interest, if any, on all Notes to be redeemed on that date. The Trustee or the Paying Agent will promptly return to the Company any money deposited with the Trustee or the Paying Agent by the Company in excess of the amounts necessary to pay the redemption price of, and accrued interest, if any, on, all Notes to be redeemed.

If the Company complies with the provisions of the preceding paragraph, on and after the redemption date, interest will cease to accrue on the Notes or the portions of Notes called for redemption. If a Note is redeemed on or after an interest record date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest shall be paid to the Person in whose name such Note was registered at the close of business on such record date. If any Note called for redemption is not so paid upon surrender for redemption because of the failure of the Company to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the redemption or purchase date until such principal is paid, and to the extent lawful on any interest not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01.

Section 3.06 *Notes Redeemed in Part.*

Upon surrender of a Note that is redeemed in part, the Company will issue and, upon receipt of an Authentication Order, the Trustee will authenticate for the Holder at the expense of the Company a new Note equal in principal amount to the unredeemed portion of the Note surrendered.

Section 3.07 *Optional Redemption.*

At any time or from time to time, prior to November 1, 2032 (the "2033 Call Date"), the Company may, at its option, redeem all or a part of the 2033 Notes at a redemption price equal to the 2033 Make-Whole Price plus accrued and unpaid interest on such 2033 Notes, if any, up to

but excluding the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“2033 Make-Whole Price” with respect to any 2033 Notes to be redeemed, means an amount equal to the greater of:

- (1) 100% of the principal amount of such 2033 Notes, without any premium, penalty or charge; and
- (2) an amount equal to the sum of the present values of the remaining scheduled payments of principal and interest from the redemption date to the 2033 Call Date (assuming the principal amount is scheduled to be paid on the 2033 Call Date and not including any portion of such payments of interest accrued and paid on the redemption date) discounted back to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 50 basis points.

At any time or from time to time, on or after the 2033 Call Date, the Company may, at its option, redeem all or a part of the 2033 Notes, at a redemption price equal to 100% of the principal amount of the 2033 Notes to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date, without any premium, penalty or charge (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

At any time or from time to time, prior to November 1, 2034 (the “2035 Call Date”), the Company may, at its option, redeem all or a part of the 2035 Notes at a redemption price equal to the 2035 Make-Whole Price plus accrued and unpaid interest on such 2035 Notes, if any, up to but excluding the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“2035 Make-Whole Price” with respect to any 2035 Notes to be redeemed, means an amount equal to the greater of:

- (1) 100% of the principal amount of such 2035 Notes, without any premium, penalty or charge; and
- (2) an amount equal to the sum of the present values of the remaining scheduled payments of principal and interest from the redemption date to the 2035 Call Date (assuming the principal amount is scheduled to be paid on the 2035 Call Date and not including any portion of such payments of interest accrued and paid on the redemption date) discounted back to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 50 basis points.

At any time or from time to time, on or after the 2035 Call Date, the Company may, at its option, redeem all or a part of the 2035 Notes, at a redemption price equal to 100% of the principal amount of the 2035 Notes to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date, without any premium, penalty or charge (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“*Treasury Rate*” means, as of any redemption date, the yield to maturity as of the earlier of (a) such redemption date or (b) the date on which obligations under this Indenture are defeased or satisfied and discharged, of United States Treasury securities with a constant maturity (as compiled and published in the most recent Selected Interest Rates (Daily) H.15 which has become publicly available at least two Business Days (but not more than five Business Days) prior to such date (or, if such release is not so published or available, any publicly available source of similar market data selected by the Company in good faith)) most nearly equal to the period from such date to the 2033 Call Date or the 2035 Call Date, as applicable, on which the principal of the Notes of the applicable series being redeemed will be paid in full; *provided, however*, that if the period from such date to such 2033 Call Date or 2035 Call Date, as applicable, is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such date to such 2033 Call Date or 2035 Call Date, as applicable, is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The notice of redemption with respect to the foregoing redemption need not set forth the 2033 Make-Whole Price or 2035 Make-Whole Price, as applicable, but only the manner of calculation thereof. The Company will determine the redemption price (including any 2033 Make-Whole Price or 2035 Make-Whole Price, as applicable) and will notify the Trustee of the redemption price (including any 2033 Make-Whole Price or 2035 Make-Whole Price, as applicable) with respect to any redemption promptly, and the Trustee shall not be responsible for such calculation or determination or for verification thereof.

Section 3.08 *Open Market Purchases; No Mandatory Redemption or Sinking Fund.*

The Company, Gator Express and their respective Restricted Subsidiaries may at any time and from time to time purchase Notes in the open market or otherwise. The Company is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

Section 3.09 *Offer to Purchase by Application of Excess Proceeds, Excess Loss Proceeds, PLD Excess Proceeds and LNG SPA Mandatory Offer Amount.*

In the event that, pursuant to Section 4.12, Section 4.19, Section 4.20, or Section 4.21, the Company is required to commence an offer to all Holders to purchase Notes (an “*Asset Sale Offer*,” an “*Excess Loss Proceeds Offer*,” a “*PLD Excess Proceeds Offer*” or a “*LNG SPA Mandatory Offer*” respectively), it will follow the procedures specified below.

The Asset Sale Offer, the Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, shall be made to all Holders of Notes of each series and all holders of all other Senior Debt (or will prepay such Senior Debt) then outstanding containing provisions similar to those set forth in this Indenture with respect to offers to purchase or redeem or requirements to prepay (i) with the proceeds of sales of assets, (ii) with the proceeds of an event of loss, (iii) with the proceeds of PLD Excess Proceeds, or (iv) as a result of LNG SPA prepayment events, to purchase, redeem or repay, as applicable, the maximum principal amount of Notes of each series and such other Senior Debt that may be purchased, redeemed or repaid out of such proceeds. The Asset Sale Offer, the Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, with respect to all Holders will remain open for a period of at least 20 Business Days following its commencement and not more than 30 Business Days, except to the extent that a longer period is required by applicable law (the “*Offer Period*”). No later than three Business Days after the termination of the Offer Period (the “*Purchase Date*”), the Company will apply all Excess Proceeds, Excess Loss Proceeds, PLD Excess Proceeds or LNG SPA Mandatory Offer Amount, as applicable (the “*Offer Amount*”), to the purchase of Notes of each series and such other Senior Debt (on a *pro rata* basis, if applicable, pursuant to the *pro rata* payment provisions in the A&R CSAA) or, if less than the Offer Amount has been tendered, all Notes and other Indebtedness tendered in response to the Asset Sale Offer, the Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable. Payment for any Notes so purchased will be made in the same manner as interest payments are made hereunder.

If the Purchase Date is on or after an interest record date and on or before the related Interest Payment Date, any accrued and unpaid interest, if any, will be paid to the Person in whose name a Note is registered at the close of business on such record date, and no additional interest will be payable to Holders who tender Notes pursuant to the Asset Sale Offer, the Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable.

If Holders of not less than 90% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in any of a Change of Control Offer, Asset Sale Offer, Excess Loss Proceeds Offer, PLD Excess Proceeds Offer or LNG SPA Mandatory Offer, as applicable, and the Company, or any third party making a Change of Control Offer, Asset Sale Offer, Excess Loss Proceeds Offer, PLD Excess Proceeds Offer or LNG SPA Mandatory Offer, as applicable, in lieu of the Company as described below, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Company will have the right, upon not less than 10 nor more than 60 days’ prior notice (given not more than 30 days following such purchase, in the case of a Change of Control Offer described above), to redeem all Notes that remain outstanding following such purchase at the applicable redemption price in cash equal to the price offered to each holder (excluding any early tender or incentive fee) plus, to the extent not included in such price, accrued and unpaid interest, if any, to the applicable redemption date.

Upon the commencement of an Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, the Company will deliver a notice to each of the Holders, with a copy to the Trustee. The notice will contain all

instructions and materials necessary to enable such Holders to tender Notes pursuant to the Asset Sale Offer, the Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable. The notice, which will govern the terms of the Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, will state:

- (1) that the Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, is being made pursuant to this Section 3.09 and Section 4.12, Section 4.19, Section 4.20, or Section 4.21, as applicable, and the length of time the Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, will remain open;
- (2) the Offer Amount, the purchase price and the Purchase Date;
- (3) that any Note not tendered or accepted for payment will continue to accrete or accrue interest;
- (4) that, unless the Company defaults in making such payment, any Note accepted for payment pursuant to the Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, will cease to accrete or accrue interest after the Purchase Date;
- (5) that Holders electing to have a Note purchased pursuant to an Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, may elect to have Notes purchased in integral multiples of \$2,000 and integral multiples of \$1,000 in excess thereof only;
- (6) that Holders electing to have Notes purchased pursuant to an Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, will be required to surrender the Note, with the form entitled “*Option of Holder to Elect Purchase*” attached to the Notes completed, or transfer by book-entry transfer, to the Company, a Depositary, if appointed by the Company, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;
- (7) that Holders will be entitled to withdraw their election if the Company, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;
- (8) that, if the aggregate principal amount of Notes and other Senior Debt tendered by Holders thereof or required to be prepaid, exceeds the Offer Amount, the Notes, and such other Senior Debt, shall be purchased on a *pro rata* basis as determined

pursuant to the A&R CSAA and, in the case of Global Notes, the Depositary shall select the Notes of each series or portions thereof to be purchased pursuant to its policies and procedures or, in the case of certificated Notes, the Trustee will select the Notes or portions thereof to be purchased by lot, on a *pro rata* basis; *provided* that, in the case of Global Notes, the Depositary may select Global Notes for redemption pursuant to its Applicable Procedures (and, if applicable, with respect to the Notes, with such adjustments as may be deemed appropriate by the Trustee so that only Notes in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof, will be purchased); and

(9) that Holders whose Notes were purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered (or transferred by book-entry transfer).

On or before the Purchase Date, the Company will, to the extent lawful, accept for payment, on a *pro rata* basis to the extent necessary, the Offer Amount of Notes or portions thereof tendered pursuant to the Asset Sale Offer, Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, or if less than the Offer Amount has been tendered, all Notes tendered, and will deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating that such Notes or portions thereof were accepted for payment by the Company in accordance with the terms of this Section 3.09. The Company, the Depositary or the Paying Agent, as the case may be, will promptly (but in any case not later than five days after the Purchase Date) mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes tendered by such Holder and accepted by the Company for purchase, and the Company will promptly issue a new Note, and the Trustee, upon written request from the Company, will authenticate and mail or deliver (or cause to be transferred by book entry) such new Note to such Holder, in a principal amount equal to any unpurchased portion of the Note surrendered. Any Note not so accepted shall be promptly mailed or delivered by the Company to the Holder thereof. The Company will publicly announce the results of the Asset Sale Offer, the Excess Loss Proceeds Offer, the PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer, as applicable, on the Purchase Date.

ARTICLE 4

COVENANTS

Section 4.01 *Payment of Notes.*

The Company will pay or cause to be paid the principal of, premium, if any, and interest, if any, on, the Notes of each series on the dates and in the manner provided in the Notes of each series. Principal, premium, if any, and interest, if any, will be considered paid on the date due if the Paying Agent, if other than the Company or a Subsidiary thereof, holds as of 12:00 p.m. Eastern Time on the due date money deposited by the Company in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest, if any, then due.

The Company will (a) pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to 0.50% per annum in excess of the then applicable interest rate on the Notes of each series to the extent lawful and (b) pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the rate equal to 0.50% per annum in excess of the then applicable interest rate on the Notes of such series to the extent lawful.

Section 4.02 *[Reserved]*.

Section 4.03 *Reporting Requirements*.

(a) If the Company becomes subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act, then the Company will furnish to the Trustee, within 15 days after the Company files them with the SEC, copies of its annual reports and of the information, documents and other reports (or copies of such portions of any of the foregoing as the SEC may by rules and regulations prescribe) that the Company is required to file with the SEC pursuant to Section 13 or 15(d) of the Exchange Act.

(b) The Company will, so long as any Notes are outstanding and are “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act, furnish to the Trustee and to the Holders and beneficial owners of the Notes, upon their request, the information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act (or any successor provision thereto) (“*Rule 144A Information*”), if at the time of such request the Company is not a reporting company under Section 13 or Section 15(d) of the Exchange Act or exempt from reporting pursuant to Rule 12g3-2(b) thereunder.

So long as any of the Notes are outstanding, the Company will furnish or cause to be furnished to the Trustee (a) within 60 days following the end of the first three fiscal quarters of each fiscal year, consolidated unaudited statements of income of each Obligor for such period and for the period from the beginning of the respective fiscal year to the end of such period and the consolidated unaudited statements of cash flow of each Obligor for the period from the beginning of the respective fiscal year to the end of such period setting forth, in each case, in comparative form the corresponding figures for the corresponding period in the preceding fiscal year, and the related balance sheet as of the end of such period, setting forth in comparative form the corresponding figures as of the end of the prior fiscal year and (b) within 120 days after the end of each fiscal year (or in the case of financial statements for the fiscal year ended December 31, 2025, within 150 days after the end of such fiscal year), its consolidated annual financial statements, audited by the Independent Accountants, in each case prepared in accordance with GAAP, subject, in the case of a quarterly financial statement, to the absence of notes and normal year-end audit adjustments. Notwithstanding anything set forth to the contrary in this Section 4.03, to the extent any information is not provided within the time periods specified herein and such information is subsequently provided, the Company shall be deemed to have satisfied its obligations with respect thereto at such time and any Unmatured Event of Default or Event of Default with respect thereto shall be deemed to have been cured.

(c) The Company will be deemed to have satisfied the reporting requirements of this Section 4.03 (i) at any time that the Company is subject to the reporting requirements of Section 13 or 15(d) of the Exchange Act or is a voluntary filer, the Company has filed such reports (within the time periods required above) containing such information with the SEC via the EDGAR (or successor) filing system, or (ii) at any time that the Company does not file such reports with the SEC via the EDGAR (or a successor) filing system, the Company makes such reports available electronically (including by posting to a non-public, password-protected website) pursuant to this Section 4.03 within the time periods required above. The Trustee shall have no duty to review or analyze reports delivered to it. Delivery of the above reports and other documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute actual or constructive notice or knowledge of any information contained therein or determinable from information contained therein, including the Company's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates). The Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, the Company's compliance with its covenants under this Indenture or with respect to any reports or other documents filed with the SEC or EDGAR or any website under this Indenture.

Section 4.04 *Compliance Certificate.*

(a) The Company will deliver to the Trustee, accompanying the annual financial statements as described in Section 4.03 of this Indenture, a statement regarding compliance with this Indenture in an Officer's Certificate also confirming that, to the signing officer's knowledge, no Event of Default or Unmatured Event of Default has occurred and is Continuing which has not been waived, or, if the same has occurred, a description of any measures taken or proposed to be taken by the Company to address the same.

(b) So long as any of the Notes are outstanding, upon becoming aware of any Unmatured Event of Default or Event of Default, the Company is required to deliver to the Trustee an Officer's Certificate specifying such Unmatured Event of Default or Event of Default and what action the Company is taking or proposes to take with respect thereto.

Section 4.05 *Taxes.*

Each of the Company, Gator Express and their respective Restricted Subsidiaries (or, for the purposes of this Section 4.05, if such entity is a disregarded entity for U.S. federal income tax purposes, its owner for U.S. federal income tax purposes) will pay or cause to be paid all material Taxes (if any) imposed on it or its property by any Governmental Authority, when due, giving effect to any applicable extensions, unless these are being contested in good faith and by appropriate proceedings and an appropriate reserve has been established in respect thereof in accordance with GAAP.

Section 4.06 *Restricted Payments.*

Restricted Payments by the Company, Gator Express or any Restricted Subsidiary may be made up to once monthly from each relevant account; *provided* that each of the following conditions has been satisfied:

- (a) with respect to any Restricted Payment to be made on or prior to the Project Phase 1 Completion Date having occurred:
 - (1) no Event of Default or Unmatured Event of Default has occurred and is Continuing or would reasonably be expected to occur as a result of such Restricted Payment;
 - (2) [reserved];
 - (3) no LNG SPA Mandatory Prepayment or Indenture LNG SPA Prepayment Event, as the case may be, has occurred and is continuing in respect of which the LNG SPA Mandatory Offer required by the occurrence of such event in accordance with Section 4.21 has not been made and all tendered Notes purchased;
 - (4) the Company shall have delivered to the Trustee a Covenant Certificate of an Authorized Officer of the Company certifying that it has access to sufficient committed or available funds or funds reasonably anticipated to be available necessary to achieve Phase 1 Facility Substantial Completion on or before the Phase 1 LNG Facility Date Certain and, upon Phase 1 Facility Substantial Completion, will have sufficient funds to fund the Senior Facilities Debt Service Reserve Account and each Additional Debt Service Reserve Account to the then required level;
 - (5) the sum of (A) amounts on deposit in the Contingency Reserve Account, (B) the aggregate amount of restricted cash on the Company's balance sheet available for the payment of contingency necessary to achieve Project Phase 1 Completion Date and (c) committed or available funds and funds reasonably anticipated to be available to achieve Phase 1 Facility Substantial Completion equals or exceeds the sum of (1) then-current Reserve Amount, (2) the amount required to be funded in the Senior Facilities Debt Service Reserve Account (or, if the Senior Facilities Debt Service Reserve Account is not yet required to be funded, the amount that will be required to be funded therein on the first date on which it is required to be funded) and (3) the amount required to be funded into each other Additional Debt Service Reserve Account (if any) (or, if any such Additional Debt Service Reserve Account is not yet required to be funded, the amount that will be required to be funded therein on the first date on which such Additional Debt Service Reserve Account is required to be funded);
 - (6) unless, as of the date such Restricted Payment is to be made, the Notes are Investment Grade, the Independent Engineer shall have certified to the Trustee that it concurs with the Company's certifications in clause (a)(3) and (a)(5) above;

(7) (A) either the Additional Debt Service Reserve Account opened for the Notes or the Contingency Reserve Account is funded (with cash or an Acceptable Debt Service Reserve LC) in an amount no less than the then-current Reserve Amount and (B) either the Contingency Reserve Account (as contemplated by clause (a)(5) above) or the Senior Facilities Debt Service Reserve Account and each other Additional Debt Service Reserve Account (if any), as applicable, is funded (in each case, with cash or Acceptable Debt Service Reserve LCs) in the amount required by the applicable Finance Document; and

(8) the Trustee has received a Covenant Certificate of an Authorized Officer of the Company confirming that each of the conditions set forth in clauses (a)(1) through (a)(7) above has been satisfied.

(b) with respect to any Restricted Payment to be made after the Project Phase 1 Completion Date and on or prior to the Project Phase 2 Completion Date having occurred:

(1) no Event of Default or Unmatured Event of Default has occurred and is Continuing or would reasonably be expected to occur as a result of such Restricted Payment;

(2) no LNG SPA Mandatory Prepayment or Indenture LNG SPA Prepayment Event, as the case may be, has occurred and is continuing in respect of which the LNG SPA Mandatory Offer required by the occurrence of such event in accordance with the provisions described in Section 4.21 has not been made and all tendered notes purchased;

(3) the Company shall have delivered to the Trustee a Covenant Certificate of an Authorized Officer of the Company certifying that it has access to sufficient committed or available funds or funds reasonably anticipated to be available necessary to achieve Phase 2 Facility Substantial Completion on or before the Phase 2 LNG Facility Date Certain and, upon Phase 2 Facility Substantial Completion, will have sufficient funds to fund the Senior Facilities Debt Service Reserve Account and each Additional Debt Service Reserve Account to the then required level;

(4) the sum of (A) amounts on deposit in the Contingency Reserve Account, (B) the aggregate amount of restricted cash on the Company's balance sheet available for the payment of contingency necessary to achieve Project Phase 2 Completion Date and (C) committed or available funds and funds reasonably anticipated to be available to achieve Phase 2 Facility Substantial Completion equals or exceeds the sum of (1) then-current Reserve Amount, (2) the amount required to be funded in the Senior Facilities Debt Service Reserve Account (or, if the Senior Facilities Debt Service Reserve Account is not yet required to be funded, the amount that will be required to be funded therein on the first date on which it is required to be funded) and (3) the amount required to be funded into each other Additional Debt Service Reserve Account (if any) (or, if any such Additional Debt Service Reserve Account is not yet required to be funded, the amount that will be required to be funded therein on the first date on which such Additional Debt Service Reserve Account is required to be funded);

(5) unless, as of the date such Restricted Payment is to be made, the Notes are Investment Grade, the Independent Engineer shall have certified to the Trustee that it concurs with the Company's certifications in clause (b)(2) and (b)(4) above;

(6) (A) either the Additional Debt Service Reserve Account opened for the Notes or the Contingency Reserve Account is funded (with cash or an Acceptable Debt Service Reserve LC) in an amount no less than the then-current Reserve Amount and (B) either the Contingency Reserve Account (as contemplated by clause (b)(4) above) or the Senior Facilities Debt Service Reserve Account and each other Additional Debt Service Reserve Account (if any), as applicable, is funded (in each case, with cash or Acceptable Debt Service Reserve LCs) in the amount required by the applicable Finance Document; and

(7) the Trustee has received a Covenant Certificate of an Authorized Officer of the Company confirming that each of the conditions set forth in clauses (b)(1) through (b)(6) above has been satisfied.

(c) with respect to any Restricted Payment to be made on or after the date on which the Project Phase 2 Completion Date occurs:

(1) no Event of Default or Unmatured Event of Default has occurred and is Continuing or would occur as a result of such Restricted Payment;

(2) the Historical DSCR and the Projected Fixed DSCR, each for the Calculation Period, are both at least 1.20:1;

(3) (A) the Additional Debt Service Reserve Account opened for the Notes is funded (with cash or an Acceptable Debt Service Reserve LC) in an amount no less than the then-current Reserve Amount and (B) the Senior Facilities Debt Service Reserve Account and each other Additional Debt Service Reserve Account (if any) is funded (in each case, with cash or Acceptable Debt Service Reserve LCs) in the amount required by the applicable Finance Document;

(4) no LNG SPA Mandatory Prepayment or Indenture LNG SPA Prepayment Event, as the case may be, has occurred and is continuing in respect of which the LNG SPA Mandatory Offer required by the occurrence of such event in accordance with Section 4.21 has not been made and all tendered Notes purchased;

(5) each of the Project Phase 1 Completion Date and the Project Phase 2 Completion Date has occurred, as evidenced by the certificate of the Independent Engineer delivered pursuant to Section 4.36 (it being understood that such certificate shall only be required with respect to the first Restricted Payment to be made on or after the date on which each of the Project Phase 1 Completion Date and the Project Phase 2 Completion Date occurs); and

(6) the Trustee has received a Covenant Certificate of an Authorized Officer of the Company confirming that each of the conditions set forth in clauses (c)(1) through (c)(4) above has been satisfied and setting forth the calculation of Historical DSCR and Projected Fixed DSCR in clause (c)(2) above.

In addition to the Restricted Payments contemplated by clauses (a), (b) and (c), the Obligors shall be permitted to make Restricted Payments (A) to reimburse equity contributed to the Obligors to complete or repair the Project Facilities in respect of which performance liquidated damages were subsequently received, to commence repairs or to replace property subject to loss prior to receipt of insurance proceeds or condemnation proceeds or to pay Project Costs at times when loans were not available under the A&R Credit Facility Agreement, (B) as permitted by the A&R Common Terms Agreement and the A&R CSAA on the project completion date under the A&R Common Terms Agreement with revenues earned prior to the Project Phase 2 Completion Date, (C) so long as no Event of Default or Unmatured Event of Default has occurred and is continuing, certain tax distributions as permitted by the A&R Common Terms Agreement, (D) so long as no Event of Default or Unmatured Event of Default has occurred and is continuing, with the net proceeds of Additional Senior Debt incurred on or after the date on which the Project Phase 2 Completion Date occurs, (E) to reimburse the funding of the Drawstop Equity Contributions in accordance with the A&R CSAA, and (F) the issuance of Equity Interests (other than Disqualified Stock) of CFCo to the Company and/or Gator Express.

Section 4.07 Dividend and Other Payment Restrictions Affecting Subsidiaries.

(a) Each of the Company and Gator Express will not, and will not permit any of its respective Restricted Subsidiaries to, directly or indirectly, create or permit to exist or become effective any consensual encumbrance or restriction on the ability of any Restricted Subsidiary to:

(1)

(A) pay dividends or make any other distributions on its Capital Stock to the Company, Gator Express or any of their Restricted Subsidiaries, or with respect to any other interest or participation in, or measured by, its profits; or

(B) pay any indebtedness owed to the Company, Gator Express or any of their Restricted Subsidiaries;

(2) make loans or advances to the Company, Gator Express or any of their Restricted Subsidiaries; or

(3) sell, lease or transfer any of its properties or assets to the Company, Gator Express or any of their Restricted Subsidiaries.

(b) The restrictions in Section 4.07(a) will not apply to encumbrances or restrictions existing under or by reason of:

- (1) agreements or instruments governing existing Indebtedness as in effect on the Notes Issue Date and any amendments, restatements, modifications, increases, renewals, supplements, refundings, replacements or refinancings of those agreements or instruments; *provided* that, the amendments, restatements, modifications, increases, renewals, supplements, refundings, replacements or refinancings are no more restrictive, taken as a whole, with respect to such dividend and other payment restrictions than those contained in those agreements or instruments on the Notes Issue Date;
- (2) the Finance Documents;
- (3) applicable law, rule, regulation or order;
- (4) customary non-assignment provisions in contracts and licenses entered into in the ordinary course of business;
- (5) purchase money obligations for property acquired in the ordinary course of business and capital lease obligations that impose restrictions on the property purchased or leased;
- (6) any agreement for the sale or other disposition of a Restricted Subsidiary that restricts distributions by that Restricted Subsidiary pending the sale or other disposition;
- (7) Indebtedness permitted pursuant to Section 4.08, including Replacement Debt; *provided* that in the case of Replacement Debt the restrictions contained in the agreements governing such Replacement Debt are not materially more restrictive, taken as a whole, than those contained in the agreements governing the Indebtedness being refinanced;
- (8) Liens permitted to be incurred pursuant to Section 4.14 that limit the right of the debtor to dispose of the assets subject to such Liens;
- (9) provisions limiting the disposition or distribution of assets or property in joint venture agreements, asset sale agreements, sale-leaseback agreements, stock sale agreements, security agreements, mortgages, purchase money agreements and other similar agreements or instruments entered into with the approval of the Board of Directors (or equivalent governing body) of the Company, Gator Express, the Pledgor or the applicable Restricted Subsidiary, which limitation is applicable only to the assets that are the subject of such agreements;
- (10) Permitted Hedging Instruments;
- (11) restrictions on cash or other deposits or net worth imposed by customers under contracts entered into in the ordinary course of business; or
- (12) in respect of CFCo, the Common Facilities Agreement.

Section 4.08 *Limitation on Indebtedness.*

Each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to incur Indebtedness or to issue preferred stock; *provided* that, the Company and any Guarantor may incur any of the following:

(a) Senior Debt, including the Upsized Senior Debt and any Additional Senior Debt, incurred in accordance with Section 4.09;

(b) Indebtedness expressly contemplated by a Finance Document to which the Trustee is a party (including guarantees permitted by Section 4.25);

(c) Indebtedness incurred in the ordinary course of business pursuant to a Material Project Agreement;

(d) Subordinated Debt;

(e) intercompany Indebtedness between or among the Company, Gator Express and any of their respective Restricted Subsidiaries (unless in the case of Gator Express and its Subsidiaries, a Permitted Pipeline Sale has occurred, in which case, no such intercompany Indebtedness between the Company or any of its Restricted Subsidiaries on the one hand, and Gator Express or any of its Subsidiaries, on the other hand, shall be permitted under this clause (e)); *provided, however*, that:

(1) if the Company or any Guarantor is the obligor on such Indebtedness and the payee is not the Company or a Guarantor, such Indebtedness must be unsecured and expressly subordinated to the prior payment in full in cash of all Senior Debt Obligations then due with respect to the Notes, in the case of the Company, or the Note Guarantee, in the case of a Guarantor; and

(2)

(A) any subsequent issuance or transfer of Equity Interests that results in any such Indebtedness being held by a Person other than the Company, Gator Express or a Restricted Subsidiary of the Company or Gator Express; and

(B) any sale or other transfer of any such Indebtedness to a Person that is not either the Company, Gator Express or a Restricted Subsidiary of the Company or Gator Express,

will be deemed, in each case, to constitute an incurrence of such Indebtedness by the Company, Gator Express or such Restricted Subsidiary, as the case may be, that was not permitted by this clause (e);

(f) Indebtedness incurred under Permitted Hedging Instruments not covered under clause (a);

(g) Indebtedness in respect of any bankers' acceptances, letters of credit, warehouse receipts or similar facilities, in each case, incurred in the ordinary course of business;

(h) purchase money Indebtedness and capital leases or guarantees of the same, in a principal amount not exceeding \$200,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) in the aggregate outstanding at any one time to finance the purchase or lease of assets for the Development other than those financed with the proceeds of Senior Debt; *provided* that, if such obligations are secured, they are secured only by Liens upon the assets being financed;

(i) other unsecured Indebtedness in an aggregate amount not to exceed \$400,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) for general corporate purposes, including all Permitted Refinancing Indebtedness thereof;

(j) other unsecured Indebtedness in an aggregate amount not to exceed \$1,000,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) to finance Debottlenecking Expenditures or an Internal Expansion, including all Permitted Refinancing Indebtedness thereof; *provided* that the foregoing shall be in addition to any PDE Senior Debt otherwise permitted to be incurred under this Indenture;

(k) to the extent constituting Indebtedness, indebtedness arising from honoring by a bank or other financial institution of a check, draft or similar instrument drawn against insufficient funds in the ordinary course or other cash management services in the ordinary course of business;

(l) Indebtedness in respect of netting services, overdraft protections and otherwise in connection with deposit accounts;

(m) contingent liabilities incurred in the ordinary course of business, including the acquisition or sale of goods, services, supplies or merchandise in the normal course of business, the endorsement of negotiable instruments received in the normal course of business and indemnities provided under any of the Finance Documents or Material Project Agreements;

(n) to the extent constituting Indebtedness, obligations in respect of performance bonds, bid bonds, appeal bonds, surety bonds, indemnification obligations, obligations to pay insurance premiums, take-or-pay obligations contained in supply agreements and similar obligations incurred in the ordinary course of business;

(o) trade debt, trade accounts, purchase money obligations or other similar Indebtedness incurred in the ordinary course of business, which (i) is not more than 90 days past due or (ii) is being contested in good faith and by appropriate proceedings;

(p) Indebtedness in an amount not to exceed \$500,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) to finance restoration of the Development following damage, loss or destruction of all or a material portion of the Project Facilities or an Event of Taking, including any refinancing thereof;

(q) Indebtedness consisting of the financing of insurance premiums in customary amounts consistent with the operations and business of the Company, Gator Express and their Restricted Subsidiaries in the ordinary course of business;

(r) to the extent constituting Indebtedness, the transactions contemplated by, or in respect of, the Bridge Lease Agreement; and

(s) operating leases that are re-categorized as capital leases as a result of ASC 842.

For purposes of determining compliance with this Section 4.08, in the event that an item of Indebtedness meets the criteria of more than one of the categories of Indebtedness permitted pursuant to the paragraphs (a) through (s) of this Section 4.08, the Company will be permitted to classify or divide such item of Indebtedness on the date of its incurrence, or later reclassify or redivide all or a portion of such item of Indebtedness, in any manner that complies with this covenant. The accrual of interest, the accretion or amortization of original issue discount, the payment of interest on any Indebtedness in the form of additional Indebtedness with the same terms, or the reclassification of preferred stock as Indebtedness due to a change in accounting principles will not be deemed to be an incurrence of Indebtedness for purposes of this covenant; *provided* that, in each such case, the amount of any such accrual, accretion or payment of Indebtedness constituting Senior Debt is included in Senior Debt Obligations of the Company as accrued. Notwithstanding any other provision of this covenant, the maximum amount of Indebtedness that the Company, Gator Express or any Restricted Subsidiary may incur pursuant to this covenant shall not be deemed to be exceeded solely as a result of fluctuations in exchange rates or currency values.

The amount of any Indebtedness outstanding as of any date will be:

(a) the accreted value of the Indebtedness, in the case of any Indebtedness issued with original issue discount; and

(b) in respect of Indebtedness of another Person secured by a Lien on the assets of the specified Person, the least of:

(1) the Fair Market Value of such asset at the date of determination;

(2) the amount of the Indebtedness of the other Person; and

(3) the principal amount of the Indebtedness, in the case of any other Indebtedness.

Section 4.09 *Incurrence of Senior Debt.*

(a) *Working Capital Debt.* For so long as no Event of Default or Unmatured Event of Default has occurred and is Continuing or would occur after giving effect to the incurrence of the Working Capital Debt, the Company may incur Working Capital Debt in an amount that, at any point in time, does not in the aggregate exceed the sum of (a) \$500,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) *plus* (b) the

aggregate amount of working capital that the Company reasonably expects will need to be available to the Development (including pursuant to letters of credit) in order to purchase, transport or store Gas and/or meet credit support requirements under Gas purchase, transport or storage agreements in order to supply the LNG amounts contemplated under all LNG SPAs then in effect, *plus* (c) an amount equivalent to the then-applicable Senior Facilities Reserve Amount required to be deposited in the Senior Facilities Debt Service Reserve Account pursuant to Section 4.5(i) of the A&R CSAA or, if no such amount is then required, an amount equivalent to the Senior Facilities Reserve Amount that is reasonably expected to be required in respect of such Senior Debt, *plus* (d) an amount equivalent to the then-applicable amount required to be deposited in any Additional Debt Service Reserve Account in favor of other Senior Debt, if any.

In connection with the incurrence of any Working Capital Debt:

(1) the provider of Working Capital Debt (or a Senior Creditor Group Representative on its behalf) that is secured shall accede as a Senior Creditor to the A&R CSAA and the A&R Common Terms Agreement and the A&R Intercreditor Agreement, if such agreements are still outstanding, and shall share *pari passu* in the Collateral; and

(2) in respect of Working Capital Debt that is secured, the Intercreditor Agent shall have received a certificate from an Authorized Officer at least three Business Days prior to the incurrence of such Working Capital Debt that (i) identifies each Senior Creditor Group Representative for, and each holder of, any such Working Capital Debt, and (ii) attaches a copy of each proposed Senior Debt Instrument relating to any such Working Capital Debt.

(b) *Replacement Debt*. At any time and from time to time, the Company may incur replacement senior secured, subordinated or unsecured debt (which, if secured on a *pari passu* basis, shall constitute Senior Debt) (collectively, “*Replacement Debt*”), so long as:

(1) in the case of any Replacement Debt to be incurred following the occurrence of the Project Phase 2 Completion Date (as defined in the A&R Common Terms Agreement), Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding after giving effect to the incurrence of the Replacement Debt is capable of being amortized to a zero balance by the termination date of the last to terminate of the Qualifying Indenture LNG SPAs then in effect and produces a Projected Fixed DSCR of at least 1.40:1.00 for the period commencing on the first Indenture Payment Date to occur after the date of incurrence of such Replacement Debt through the terms of such Qualifying Indenture LNG SPAs (with such ratio being calculated using such Qualifying Indenture LNG SPAs and using an interest rate equal to the weighted average interest rate of Senior Debt (excluding Working Capital Debt) outstanding after giving effect to the incurrence of the Replacement Debt and the prepayment or repayment of the existing Senior Debt or cancellation of the applicable Senior Debt Commitments); and

(2) in the case of all Replacement Debt, regardless of when incurred, such Replacement Debt is incurred for the permitted refinancing or prepayment in whole or in

part of existing Senior Debt including by way of renewal, replacement, redemption or discharge thereof, (and provisions, costs, prepayment premiums, fees or expenses associated with the Replacement Debt or the prepaid Senior Debt, as applicable (including without duplication (i) any Hedging Termination Amount with respect to any Permitted Hedging Instrument subject to the refinancing with the proposed Replacement Debt; (ii) any amounts required to be deposited in a debt service reserve or similar reserve (or any interest during construction) account in connection with the issuance of such Replacement Debt; and (iii) any incremental carrying costs of such Replacement Debt (including any increased interest during construction) associated with any such cancellation, prepayment or redemption, or incurred in connection with the proposed Replacement Debt)), or the permitted replacement of existing unutilized commitments of a Senior Creditor Group (or, within a Senior Creditor Group, of any Facility Lender).

Any provider of secured Replacement Debt (or a Senior Creditor Group Representative on its behalf) will accede to the A&R CSAA and will share *pari passu* or on a junior basis in the Collateral.

(c) *Internal Expansion Senior Debt.* Following the occurrence of LNG Production System Substantial Completion for LPS2, the Company may incur Senior Debt to finance an Internal Expansion (“*Internal Expansion Senior Debt*”), so long as each of the following conditions is satisfied and the Company shall have delivered to the Trustee an Officer’s Certificate meeting the requirements of this Indenture and containing the certifications expressly provided in this Indenture (“*Covenant Certificate*”) from an Authorized Officer of the Company certifying that such conditions have been satisfied:

- (1) the Company shall have delivered to the Trustee a Covenant Certificate of an Authorized Officer of the Company certifying that LNG Production System Substantial Completion for LPS2 has occurred;
- (2) the design, development, construction and operation of such Internal Expansion is permitted by Section 4.11(a);
- (3) no Event of Default or Unmatured Event of Default has occurred and is Continuing;
- (4) in the event any mixed refrigerant liquefaction blocks, modules, pretreatment facilities and supporting facilities being financed with the proceeds of such Internal Expansion Senior Debt, any related loading, transportation and storage facilities, any related LNG SPA or any related engineering, construction and procurement (collectively, the “*Applicable Internal Expansion Debt Assets*”) are not part of the Collateral, prior to the incurrence of such Internal Expansion Senior Debt, the applicable Obligor will deliver such additional agreements and supplements to the Security Documents as are necessary or advisable in order to subject such Applicable Internal Expansion Debt Assets to the Security Interests at the time such Internal Expansion Senior Debt is incurred;

(5) any Required LNG SPAs are then in effect and there is no material payment default or breach thereunder (or, for any new Required LNG SPA related to LNG to be produced from the Internal Expansion, remain subject only to customary conditions that could be satisfied upon taking an investment decision with respect to the Internal Expansion);

(6) the amount of all Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding after giving effect to the incurrence of Internal Expansion Senior Debt is capable of being amortized to a zero balance by the termination date of the last to terminate of the Qualifying Indenture LNG SPAs then in effect and incremental Qualifying Indenture LNG SPAs entered into in respect of sales of LNG associated with the Internal Expansion, and produces a Projected Fixed DSCR of at least 1.40:1.00 for the period commencing on the first Indenture Payment Date to occur after the “facility substantial completion deadline” (as defined in the applicable engineering, procurement and/or construction contracts) or comparable term, in each case, with respect to the Applicable Internal Expansion Debt Assets, through the terms of such Qualifying Indenture LNG SPAs (with such ratio calculated using such Qualifying Indenture LNG SPAs and using an interest rate equal to the weighted average interest rate of Senior Debt (excluding Working Capital Debt) outstanding after giving effect to the incurrence of the Internal Expansion Senior Debt);

(7)

(A) so long as at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, the Company has obtained the consent of the Facility Lenders pursuant to the A&R Common Terms Agreement if such consent is required under the A&R Common Terms Agreement or a Facility Agreement prior to the incurrence of Internal Expansion Senior Debt; or

(B) the Company has obtained and delivered to the Trustee a Rating Reaffirmation in respect of the Notes on the basis of the incurrence of such Internal Expansion Senior Debt;

(8) the final maturity date of the Internal Expansion Senior Debt is no earlier than the “facility substantial completion deadline” (as defined in the applicable engineering, procurement and/or construction contracts) or comparable term, in each case, with respect to the Applicable Internal Expansion Debt Assets; and

(9) the Internal Expansion Senior Debt does not benefit from any security or guarantee from the Obligors or the Sponsor or its Affiliates (other than cash or letters of credit provided by the Sponsors or their Affiliates to fund the Senior Facilities Debt Service Reserve Account, any Additional Debt Service Reserve Account or any other reserve account required by such Internal Expansion Senior Debt) that is in addition to any security or guarantee from such Persons provided in respect of the Upsized Senior

Debt unless such security or guarantee is provided for the equal and ratable benefit of each Senior Creditor.

Any provider of Internal Expansion Senior Debt (or a Senior Creditor Group Representative on its behalf) that is secured will accede as a Senior Creditor to the A&R CSAA and, if a Facility Lender, the A&R Intercreditor Agreement and A&R Common Terms Agreement, and will share *pari passu* in the Collateral.

(d) *Permitted Development Expenditure Senior Debt.* The Company may incur Senior Debt to finance a Permitted Development Expenditure (“*PDE Senior Debt*”) so long as each of the following conditions is satisfied and the Company shall have delivered to the Trustee a Covenant Certificate of an Authorized Officer of the Company certifying that such conditions have been satisfied:

(1) (a) the design, development, construction and operation of such Permitted Development Expenditure is permitted as described under Section 4.10 and (b) the aggregate amount of PDE Senior Debt used or to be used for Permitted Development Expenditures is less than \$600,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto);

(2) no Event of Default or Unmatured Event of Default has occurred and is Continuing;

(3) any Required LNG SPAs are then in effect and there is no material payment default or breach thereunder; and

(4) the PDE Senior Debt does not benefit from any security or guarantee from the Obligors or the Sponsor or its Affiliates that is in addition to any security or guarantee from such Persons provided in respect of the Upsized Senior Debt unless such security or guarantee is provided for the equal and ratable benefit of each Senior Creditor.

Any PDE Senior Debt incurred by the Company or a Restricted Subsidiary shall be repaid in full in connection with any sale, lease, conveyance or other disposition of Equity Interests in CFCo to an External LNG/CCS Entity (including using the proceeds of any External LNG/CCS Entity Reimbursement Payment).

(e) *Additional Senior Debt.* The Company may incur additional Senior Debt (“*Additional Senior Debt*”), so long as each of the following conditions is satisfied and the Company shall have delivered to the Trustee a Covenant Certificate of an Authorized Officer of the Company certifying that such conditions have been satisfied:

(1) no Event of Default or Unmatured Event of Default has occurred and is Continuing;

(2) any Required LNG SPAs are then in effect and there is no material payment default or breach thereunder;

(3) after incurrence of such Additional Senior Debt, Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding after giving effect to the incurrence of the Additional Senior Debt is capable of being amortized to a zero balance by the termination date of the last to terminate of the Qualifying Indenture LNG SPAs then in effect and produces a Projected Fixed DSCR of at least 1.40:1.00 for the period commencing on the first Indenture Payment Date to occur after the date of incurrence of such Additional Senior Debt through the terms of such Qualifying Indenture LNG SPAs (with such ratio being calculated using such Qualifying Indenture LNG SPAs and using an interest rate equal to the weighted average interest rate of Senior Debt (excluding Working Capital Debt) outstanding after giving effect to the incurrence of the Additional Senior Debt);

(4) such Additional Senior Debt does not benefit from any security or guarantee from the Obligors or the Sponsors or their Affiliates (other than cash or letters of credit provided by the Sponsors or their Affiliates to fund the Senior Facilities Debt Service Reserve Account, any Additional Debt Service Reserve Account or any other reserve account required by such Additional Senior Debt) that is in addition to any security or guarantee from such Persons provided in respect of the Upsized Senior Debt unless such security or guarantee is provided for the equal and ratable benefit of each Senior Creditor; and

(5) such Additional Senior Debt is permitted to be incurred under all Senior Debt Instruments then in effect and subject to the terms and conditions in such Senior Debt Instruments to the incurrence of such Additional Senior Debt.

Section 4.10 *Permitted Development Expenditures.*

The Company, Gator Express and any of their respective Restricted Subsidiaries may make, or provide CFCo with funds to make, Development Expenditures that qualify as Permitted Development Expenditures in accordance with the applicable definition thereof. In addition, for the avoidance of doubt, a Development Expenditure may also be made in connection with an Internal Expansion or as a result of permitted modifications of an engineering, procurement and construction contract.

Section 4.11 *Expansions.*

(a) *Internal Expansions.* The Company, Gator Express or any of their respective Restricted Subsidiaries (excluding, for the avoidance of doubt, CFCo), subject to satisfaction of the conditions set forth in Section 4.11(b) below, will have the right to modify existing facilities, and to construct the following additional facilities, including acquiring land for the location of such additional facilities:

(1) any mixed refrigerant liquefaction blocks, modules, pretreatment facilities and supporting facilities (including power facilities) in addition to the LNG Facilities and related storage, transportation, loading, unloading and other facilities and equipment;

- (2) other facilities for producing, storing, loading or unloading LNG or other products required for or associated with the production of LNG;
- (3) expansion of existing pipelines or construction of new pipelines, and related infrastructure;
- (4) other additions or modifications of then-existing Project Facilities (including in support of a Permitted Business); and
- (5) the construction of Project Facilities or other infrastructure pursuant to a Sharing Arrangement permitted under Section 4.28;

(such expansions and/or modifications (and which in each case are not Debottlenecking Expenditures) are referred to as “*Internal Expansions*” and each an “*Internal Expansion*”); *provided that*, notwithstanding the conditions set forth in Section 4.11(b) below, the Company, Gator Express or any of their respective Restricted Subsidiaries may at any time after LNG Production System Substantial Completion for LPS1 (a) conduct front-end engineering, development and design work related to any such Internal Expansion; (b) prepare and submit applications for Permits related to any such Internal Expansion; (c) undertake early works and/or pre-construction activities; (d) enter into one or more contracts or agreements in respect of any Internal Expansion so long as any such expenditures do not have any material impact on the construction or operations of the Phase 1 Project Facilities or the Phase 2 LNG Facility; and (e) enter into a construction contract or construction contracts with respect to the development of mixed refrigerant liquefaction blocks, modules, pretreatment facilities and supporting facilities in addition to the LNG Facilities, and related loading, transportation and storage facilities; *provided that*, any such expenses listed in the foregoing clauses (1) through (5) shall be paid solely using the amounts listed in clauses (i) through (v) of the definition of “Permitted Development Expenditures.”

(b) *Conditions to Internal Expansion.* The Company, Gator Express or any of their respective Restricted Subsidiaries may exercise their foregoing rights in relation to an Internal Expansion if the following conditions are satisfied and the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that such conditions have been satisfied:

- (1) the Company has provided to the Trustee a funding plan and certifies to the Trustee that such funding plan covers the full amount of costs in respect thereof in order to achieve substantial completion of the mixed refrigerant liquefaction blocks, modules, pretreatment facilities and supporting facilities, and related loading, transportation and storage facilities comprising the Internal Expansion, a budget and construction schedule of the Internal Expansion, with an appropriate contingency and identifying the source of funds to cover such costs (being permitted Internal Expansion Senior Debt, additional funding (including contributions in the form of Subordinated Debt or Equity Funding) from the Sponsor under an equity commitment agreement (“*Internal Expansion Equity Funding Commitment*”) and/or Development-generated

funds that are projected by the Company to be freely available for Restricted Payments as set forth in sub-clause (6)(C) below);

(2) no Material Adverse Effect will occur, or would reasonably be expected to occur, as a result of the implementation of such proposed Internal Expansion (including, without limitation, the construction, ownership or operation thereof);

(3) the Independent Engineer shall have certified to the Trustee that it has reviewed and concurs with the Company's cost estimate under clause (1) above and the Company's certification in clause (2) above;

(4) the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that:

(A) all material Permits from a Governmental Authority required in respect of the implementation of such proposed Internal Expansion (excluding any FERC order or Export Authorizations which are addressed in sub-clauses (B) and (C) below) have been obtained or the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that it reasonably expects such material consents can be obtained by the Obligor when necessary without material expense or delay to construction of the Internal Expansion;

(B) a FERC order with respect to the Internal Expansion: (i) has been obtained (ii) is in full force and effect, and (iii) is free from conditions and requirements (y) the compliance with which could reasonably be expected to have a Material Adverse Effect or (z) that the applicable Obligor does not expect to be able to satisfy on or prior to the commencement of the relevant stage of the development of the Internal Expansion, except to the extent that failure to satisfy such condition or requirement would not reasonably be expected to have a Material Adverse Effect;

(C) to the extent an Internal Expansion relates to additional LNG production, each Export Authorization in respect of the quantum of sales contemplated in connection with the Internal Expansion: (i) has been obtained, (ii) is in full force and effect and (iii) is free from conditions and requirements (y) the compliance with which could reasonably be expected to have a Material Adverse Effect or (z) that the applicable Obligor does not expect to be able to satisfy on or prior to the commencement of the relevant stage of the development of the Internal Expansion except to the extent that failure to satisfy such condition or requirement would not reasonably be expected to have a Material Adverse Effect;

(D) the Company has used reasonable commercial efforts to obtain insurance with respect to the proposed Internal Expansion consistent with the requirements of Section 4.23 taking into account the type and value of the Internal Expansion; and

(E) the engineering, procurement and construction contracts associated with the proposed Internal Expansion are in effect and no material payment default exists thereunder;

(5) no Event of Default or Unmatured Event of Default has occurred and is Continuing;

(6) if the funding plan delivered under clause (1) above for any Internal Expansion contemplates that:

(A) Internal Expansion Senior Debt is a source of funding, then (i) such Senior Debt is permitted under Section 4.09(c) and Section 4.09(d) and (ii) the cost of such Internal Expansion that is not covered (if applicable) by Internal Expansion Senior Debt is covered by Internal Expansion Equity Funding Commitments as described in sub-clause (B) below and/or Development-generated funds meeting the requirements under sub-clause (C) below;

(B) Internal Expansion Equity Funding Commitments are a source of funding, then the commitment of the Sponsor to provide such Internal Expansion Equity Funding Commitments is set forth in an irrevocable equity commitment agreement and the Company's rights under such funding commitments have been assigned to the Collateral Agent for the benefit of the Senior Creditors, and the Obligors have obtained a direct agreement with the Collateral Agent in respect of each such funding commitment from the entity providing such funding commitment; and

(C) Development-generated funds are a source of funding, then such funds are projected by the Company to be freely available for Restricted Payments (taking into account the condition to the making of Restricted Payments in Section 4.06(c)(2), but no others), such projection to be detailed, based on reasonable assumptions and certified by an Authorized Officer to the Trustee. This certification will not require any further determination by the Trustee.

(c) *Creation of Common Facilities Company.*

(1) The Company may form a new subsidiary for the purposes of holding all or a portion of the Project and/or the Project Facilities, which may include storage tanks, the perimeter wall, marine berths, natural gas pre-treatment units, power facilities, pipelines and other common assets that may be shared directly or indirectly with any External LNG/CCS Entity (such new subsidiary, "CFCo" and any such Project Facilities held by CFCo, the "*Common Facilities*"); and

(2) Subject to the satisfaction of the conditions set forth in Section 4.11(d) below, the Company, Gator Express or any of their respective Restricted Subsidiaries may contribute such Common Facilities owned by the Company, Gator Express or any

such Restricted Subsidiaries to CFCo (such contribution, a “*Permitted CFCo Contribution*”).

(d) *Conditions to CFCo Contribution.* The Company, Gator Express or any of their respective Restricted Subsidiaries may exercise their rights in relation to a Permitted CFCo Contribution under Section 4.11(c) above if the following conditions are satisfied and the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that such conditions have been satisfied:

(A) no Event of Default or Unmatured Event of Default has occurred and is Continuing;

(B) no Material Adverse Effect will occur, or would reasonably be expected to occur, as a result of the implementation of such proposed contribution of the Common Facilities to CFCo (or the usage or operation of the Common Facilities by CFCo for the benefit of the applicable External LNG/CCS Entity);

(C) the Company shall have delivered to the Trustee a Covenant Certificate of an Authorized Officer of the Company certifying that:

(i) all material Permits from a Governmental Authority required in respect of the implementation of such proposed contribution of the Common Facilities to CFCo (excluding any FERC order which is addressed in sub-clause (ii) below) have been obtained or the Company and/or CFCo shall have delivered to the Trustee a Covenant Certificate of an Authorized Officer of the Company certifying that it reasonably expects such material Permits can be obtained by the Obligors and/or CFCo when necessary without material expense or delay to the Company or CFCo;

(ii) a FERC order with respect to contribution of the Common Facilities to CFCo: (1) has been obtained, (2) is in full force and effect, and (3) is free from conditions and requirements (A) the compliance with which could reasonably be expected to have a Material Adverse Effect or (B) that the applicable Obligor does not expect to be able to satisfy on or prior to the commencement of the relevant stage of the development of the contribution of the Common Facilities to CFCo, in either case, except to the extent that failure to satisfy such condition or requirement would not reasonably be expected to have a Material Adverse Effect;

(iii) CFCo has obtained insurance with respect to the Common Facilities consistent with the requirements set forth in Section 4.23 taking into account the type and value of the Common Facilities; and

(iv) CFCo is a subsidiary of the Company owned by the Company and either (1) the Company’s ownership in CFCo is at least in

the following proportion: (I) nameplate capacity of the Project Facilities as compared to (II) nameplate capacity of the facilities of the External LNG/CCS Entity or (2) either (A) so long as at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, the Company has obtained the consent of the Facility Lenders pursuant to the A&R Common Terms Agreement, or (B) the Company has obtained and delivered to the Trustee a Rating Reaffirmation in respect of the notes on the basis of the proposed ownership of CFCo;

(D) CFCo has (i) entered into one or more common facilities agreements with the Company, Gator Express or any of their respective Restricted Subsidiaries and/or any External LNG/CCS Entity (all such agreements, collectively, the “*Common Facilities Agreement*”) and (ii) granted a lien in favor of a CFCo Collateral Agent, for the benefit of the Company and any External LNG/CCS Entity, over the Common Facilities owned by CFCo, subject to customary exceptions and perfection requirements;

(E) CFCo (either directly or through contractual arrangements with the Company, the External LNG/CCS Entity or one or more of their Affiliates with the requisite operational capability and experience) has sufficient operational capability and experience to operate the common facilities subject to the Common Facilities Agreement to ensure that the Company is able to satisfy all of its obligations under the Qualifying Indenture LNG SPAs then in effect, in each case, in accordance with all material permits (including each FERC Order and each Export Authorization); and

(F) (i) the Independent Engineer shall have certified to the Trustee that it has reviewed and concurs with the Company’s certification in clause (B) above and (ii) either (A) so long as at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, the Company has obtained the consent of the Facility Lenders pursuant to the A&R Common Terms Agreement if such consent is required under the A&R Common Terms Agreement or a Facility Agreement prior to the proposed contribution of the Common Facilities to CFCo or (B) the Company has obtained and delivered to the Trustee a Rating Reaffirmation in respect of the notes on the basis of the proposed contribution of the Common Facilities to CFCo (and taking into account each Common Facilities Agreement, the technical and financial viability of the External Expansion and the intercreditor arrangements in respect of the liens granted pursuant to clause (D)(ii) above).

Section 4.12 *Asset Sales.*

(a) The Pledgor will not, and each of the Company and Gator Express will not, and will not permit any of its respective Restricted Subsidiaries to, consummate an Asset Sale unless each of the following conditions is satisfied and the Company shall have delivered to the Trustee

a certificate of an Authorized Officer of the Company certifying that such conditions have been satisfied:

(1) the Pledgor, the Company or Gator Express (or the Restricted Subsidiary, as the case may be) receives consideration at the time of the Asset Sale equal to the Fair Market Value of the assets or Equity Interests issued or sold or otherwise disposed of; and

(2) at least 90% of the consideration therefor received by the Pledgor, the Company, Gator Express or such Restricted Subsidiary, as the case may be, is in the form of cash, Authorized Investments or Replacement Assets or a combination thereof. For purposes of this provision, each of the following will be deemed to be cash:

(A) any liabilities, as shown on the most recent consolidated balance sheet (or as would be shown on the consolidated balance sheet as of the date of such Asset Sale) of the Company, Gator Express or any Restricted Subsidiary (other than contingent liabilities and liabilities that are by their terms subordinated to the Notes or any Note Guarantee) that are assumed by the transferee of any such assets pursuant to a written novation agreement that releases the Company, Gator Express or such Restricted Subsidiary from further liability therefor; and

(B) any securities, Notes or other obligations received by the Company, Gator Express or such Restricted Subsidiary from such transferee that are converted by the Company, Gator Express or such Restricted Subsidiary into cash or Authorized Investments within 90 days after such Asset Sale, to the extent of the cash or Authorized Investments received in that conversion.

The Net Cash Proceeds of any Permitted Pipeline Sale shall be contributed as equity or via an intercompany loan (to the extent not otherwise prohibited under Section 4.08) by the Pledgor to the Company, and neither Gator Express nor any of its Restricted Subsidiaries shall be released as a Guarantor and no applicable Security Interests shall be released in accordance Section 11.05 until such Net Cash Proceeds shall have been so contributed.

(b) Within 12 months after the receipt of any Net Cash Proceeds from an Asset Sale, the Company or Gator Express (or the applicable Restricted Subsidiary, as the case may be) may apply an amount equal to such Net Cash Proceeds:

(1) to repay any Senior Debt in accordance with the applicable Senior Debt Instrument; or

(2) to make any capital expenditure or to purchase Replacement Assets (or enter into a commitment to make such capital expenditure or to purchase such Replacement Assets); *provided* that (i) such capital expenditure or purchase is consummated within the later of (x) 12 months after the receipt of the Net Cash Proceeds from the related Asset Sale and (y) 12 months after the date of such commitment and (ii)

if such capital expenditure or purchase is not consummated within the period set forth in subclause (i), the amount not so applied will be deemed to be Excess Proceeds.

(c) Pending the final application of any Net Cash Proceeds, the Company, Gator Express or the applicable Restricted Subsidiary may reduce Working Capital Debt or other revolving credit borrowings or otherwise invest the Net Cash Proceeds in any manner that is not prohibited by this Indenture.

(d) An amount equal to any Net Cash Proceeds from Asset Sales that are not applied or invested as provided in the preceding paragraphs of this Section 4.12 will constitute “*Excess Proceeds*.” If, on any date, the aggregate amount of Excess Proceeds exceeds \$600,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto), then within ten Business Days after such date, the Company will make an Asset Sale Offer in accordance with Section 3.09. The offer price or prepayment amount in any Asset Sale Offer will be equal to 100% of the principal amount of the Notes of each series plus accrued and unpaid interest, if any, to, but excluding, the date of purchase, and will be payable in cash. If any Excess Proceeds remain unapplied after consummation of an Asset Sale Offer, the Company, Gator Express and their Restricted Subsidiaries may use those Excess Proceeds for any purpose not otherwise prohibited by this Indenture. Upon completion of each Asset Sale Offer, the amount of Excess Proceeds will be reset at zero.

(e) Notwithstanding the foregoing, other than in connection with a Permitted Pipeline Sale or a Permitted CFCo Contribution, the sale, conveyance or other disposition of all or substantially all of the assets of the Company, Gator Express and their respective Restricted Subsidiaries, taken as a whole, will be governed by the provisions of Section 5.01 and not by the provisions of this Section 4.12.

(f) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Asset Sale Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of Section 3.09 or this Section 4.12, or compliance with the provisions of Section 3.09 or this Section 4.12 would constitute a violation of any such laws or regulations, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under Section 3.09 or this Section 4.12 by virtue of such compliance.

(g) If the Trustee, on behalf of the Holders, receives any Net Cash Proceeds to be applied to the prepayment of Senior Debt and this Indenture does not require the Company to make an Asset Sale Offer pursuant to this Section 4.12, the Company shall instruct the Trustee in an Officer’s Certificate to deposit such proceeds in the Construction Account or the Revenue Account, as applicable, and the Trustee shall be required to make such deposit.

(h) Pending their application, all Net Cash Proceeds while held by the Company in an Account will be invested as Authorized Investments in which the Collateral Agent has a perfected Security Interest for the benefit of the Secured Parties, subject only to Permitted Liens.

The Company and Gator Express, as applicable, will grant to the Collateral Agent, on behalf of the Secured Parties, a security interest, subject only to Permitted Liens, on any property or assets purchased, rebuilt, repaired, replaced or constructed with such Excess Proceeds on the terms set forth in this Indenture and the Security Documents.

Section 4.13 *Transactions with Affiliates.*

Each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to, directly or indirectly, enter into any transaction or agreement with or for the benefit of any of their Affiliates involving aggregate payments or consideration in excess of \$100,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) except for:

- (a) transactions or agreements required by applicable law or regulation;
- (b) transactions or agreements required or contemplated by the A&R CSAA;
- (c) transactions or agreements contemplated by any Material Project Agreement and entered into in the ordinary course of business (but not the entering into of a Material Project Agreement or an agreement that, pursuant to the terms of this Indenture, becomes a Material Project Agreement);
- (d) transactions or agreements undertaken on fair and commercially reasonable terms that are not less favorable in the aggregate to the Company, Gator Express or such Restricted Subsidiary than would be obtained in a comparable agreement with independent parties acting at arm's length (or, if there is no comparable arm's-length transaction, then on terms reasonably determined by the Board of Directors (or equivalent governing body) of the Company or Gator Express to be fair and reasonable);
- (e) transactions or agreements between or among the Company, Gator Express and/or their Restricted Subsidiaries; *provided* that, this clause (e) shall not apply to any transactions or agreements between or among the Company and/or its Restricted Subsidiaries, on the one hand, and Gator Express and/or its Subsidiaries, on the other hand, entered into following or in contemplation of a Permitted Pipeline Sale;
- (f) Subordinated Debt between or among the Company, Gator Express and/or their Restricted Subsidiaries and any of their Affiliates (unless in the case of Gator Express and its Subsidiaries, a Permitted Pipeline Sale has occurred, in which case, no such Subordinated Debt between the Company or any of its Restricted Subsidiaries, on the one hand, and Gator Express or any of its Subsidiaries, on the other hand, shall be permitted under this clause (f));
- (g) (i) any Sharing Arrangement with an Affiliate of the Company or Gator Express or (ii) any agreement with an Affiliate of the Company or Gator Express that provides for the sharing of the laydown areas, staging facilities or equipment, cargos, jetty capacity, power, pretreated gas or similar equipment, supplies, and materials; *provided*, in each case, that the terms of such agreement provide for the recovery by the Company, Gator Express or their

respective Restricted Subsidiaries, as the case may be, of at least the incremental Operation and Maintenance Expenses associated with operations pursuant to such agreement and the Company, Gator Express or such Restricted Subsidiary has entered into the required Security Documents in respect of its rights under such agreements; *provided further* that, this clause (g) shall not apply to any arrangement between or among the Company and/or its Restricted Subsidiaries, on the one hand, and Gator Express and/or its Subsidiaries, on the other hand, entered into following or in contemplation of a Permitted Pipeline Sale;

(h) any employment agreement, employee benefit plan, officer or director indemnification agreement or any similar arrangement entered into by the Company, Gator Express or a Restricted Subsidiary, as the case may be, in the ordinary course of business and payments pursuant thereto;

(i) transactions with a Person (other than (i) an Unrestricted Subsidiary of the Company or Gator Express or (ii) a Permitted Pipeline Sale, Gator Express or any Affiliate of Gator Express) that is an Affiliate of the Company or Gator Express solely because the Company or Gator Express owns, directly or through a Restricted Subsidiary, an Equity Interest in, or controls, such Person;

(j) any issuance of Equity Interests (other than Disqualified Stock) of the Company or Gator Express to Affiliates of the Company or Gator Express; *provided* that, this clause (j) shall not apply to any issuance of Equity Interests of the Company to Gator Express following or in contemplation of a Permitted Pipeline Sale;

(k) Permitted Investments permitted under Section 4.18 or Restricted Payments permitted under Section 4.06;

(l) Permitted Payments;

(m) any contracts, agreements or understandings existing as of the Notes Issue Date or disclosed in the Offering Memorandum, and any amendments to or replacements of such contracts, agreements or understandings permitted under the Finance Documents to which the Trustee is a party;

(n) any arrangements entered into in accordance with the provisions in Section 4.27 and Section 4.28;

(o) a Permitted Pipeline Sale; and

(p) (i) the Permitted CFCo Contribution, (ii) thereafter, transactions between the Company and Gator Express, on one hand, and CFCo, on the other hand, that are permitted under the Common Facilities Agreement and (iii) issuance of Equity Interests (other than Disqualified Stock) of CFCo to the Company and/or Gator Express.

Prior to entering into any agreement with an Affiliate pursuant to clause (d) above, and involving aggregate consideration in excess of \$100,000,000 (or, if an Internal Expansion has

been pursued, the Basket Expansion Amount applicable thereto), the Company shall deliver to the Trustee a Covenant Certificate from an Authorized Officer of the Company as to the satisfaction of the applicable condition set forth in such clause (d).

Section 4.14 *Liens.*

Subject to Section 3 of the A&R CSAA, each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to assume, incur, permit or suffer to exist any Lien on any of their assets, whether now owned or hereafter acquired, except for Permitted Liens.

Section 4.15 *Nature of Business.*

Each of the Company and Gator Express will not, and will not permit any of its respective Restricted Subsidiaries to engage in any business or activities other than the Permitted Businesses, except to such extent as would not be material to the Company, Gator Express and their Restricted Subsidiaries, taken as a whole.

Section 4.16 *Maintenance of Existence.*

Subject to Section 5.01, the Company and each Guarantor shall do all things necessary to maintain: (a) its corporate, limited liability company or partnership, as applicable, existence in its jurisdiction of organization; *provided* that the foregoing shall not prohibit conversion into another form of entity or continuation in another jurisdiction and (b) the power and authority (corporate and otherwise) necessary under the applicable law to own its properties and to carry on the business of the Development. Each of the Company and the Guarantors shall not dissolve, liquidate, and shall not take any action to amend or modify its corporate constituent or governing documents where such amendment would be adverse in any material respect to the Holders.

Section 4.17 *Change of Control.*

(a) If a Change of Control Triggering Event occurs and the exceptions set forth in Section 4.17(e) do not apply, the Company will be required to make an offer to repurchase all of the Notes (a “*Change of Control Offer*”) for payment (a “*Change of Control Payment*”) in cash equal to 101% of the aggregate principal amount of the Notes repurchased, plus accrued and unpaid interest, if any, to the date of repurchase (“*Change of Control Payment Date*,” which date will be no earlier than the date of the corresponding Change of Control). No later than 30 days following any Change of Control, the Company will deliver a notice to each Holder with a copy to the Trustee describing the transaction or transactions that constitute the Change of Control and stating:

(1) that the Change of Control Offer is being made pursuant to this Section 4.17 and that all Notes tendered will be accepted for payment;

(2) the purchase price and the purchase date, which shall be no earlier than 30 days and no later than 60 days from the date such notice is delivered;

(3) that any Note not tendered will continue to accrete or accrue interest;

(4) that, unless the Company defaults in the payment of the Change of Control Payment, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrete or accrue interest after the Change of Control Payment Date;

(5) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender the Notes, with the form entitled "Option of Holder to Elect Purchase" attached to the Notes completed, or transfer by book-entry transfer, to the Paying Agent at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) that Holders will be entitled to withdraw their election if the Paying Agent receives, not later than the close of business on the second Business Day preceding the Change of Control Payment Date, a telegram, telex, facsimile transmission or letter setting forth the name of the Holder, the principal amount of Notes delivered for purchase, and a statement that such Holder is withdrawing his election to have the Notes purchased; and

(7) that Holders whose Notes are being purchased only in part will be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered, which unpurchased portion must be equal to \$2,000 in principal amount or an integral multiple of \$1,000 in excess thereof.

The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control. To the extent that the provisions of any securities laws or regulations conflict with this Section 4.17, or compliance with this Section 4.17 would constitute a violation of any such laws or regulations, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under this Section 4.17 by virtue of such compliance.

(b) On the Change of Control Payment Date, the Company will, to the extent lawful:

(1) accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer;

(2) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and

(3) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by the Company.

The Paying Agent will promptly mail (but in any case not later than five days after the Change of Control Payment Date) to each Holder of Notes properly tendered the Change of Control Payment for such Notes.

(c) The Company will publicly announce the results of the Change of Control Offer on or as soon as practicable after the Change of Control Payment Date.

(d) [Reserved].

(e) Notwithstanding anything to the contrary in this Section 4.17, the Company will not be required to make a Change of Control Offer upon a Change of Control if (1) a third party makes the Change of Control Offer in the manner, at the times and otherwise in compliance with the requirements set forth in this Section 4.17 and purchases all Notes properly tendered and not withdrawn under the Change of Control Offer, or (2) notice of redemption has been given pursuant to Section 3.03 with respect to a redemption of Notes pursuant to Section 3.07, unless and until there is a default in payment of the applicable redemption price.

(f) If the Change of Control Payment Date is on or after an interest record date but on or prior to the related interest payment date, then any accrued and unpaid interest shall be paid to the Person in whose name such note was registered at the close of business on such record date.

Section 4.18 *Limitation on Investments and Loans.*

Each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to make any Investments other than Permitted Investments.

Section 4.19 *Events of Loss.*

(a) If an Event of Loss (other than a Catastrophic Casualty Event) has occurred, Insurance Proceeds and Condemnation Proceeds, as applicable, received by the Company, Gator Express or any Restricted Subsidiary as a result thereof will be applied to rebuilding, repairing, replacing or constructing improvements to the Project Facilities, with no obligation to make any purchase of Notes.

(b) If an Event of Loss is a Catastrophic Casualty Event, then within 180 days following the Catastrophic Casualty Event, the Company will deliver to the Trustee:

(1) a written confirmation from a reputable contractor or engineer that the Project Facilities can be rebuilt, repaired, replaced or constructed and operating within 18 months following the time such proceeds are received (or, if committed to be reinvested during such 18-month period, within 12 months after the end of such 18-month period); and

(2) a certificate from an Authorized Officer certifying that the applicable entity has available from Insurance Proceeds or Condemnation Proceeds, as applicable, cash on hand, projected Cash Flow taking into account the impact of such event, binding equity commitments with respect to funds, anticipated insurance proceeds and/or available borrowings under Indebtedness permitted under Section 4.08 to complete the rebuilding, repair, replacement or construction described in sub-clause (a) above of this Section 4.19 and to pay debt service on its Indebtedness during the repair and restoration period.

(c) If a Catastrophic Casualty Event has occurred, but (i) the confirmation in Section 4.19(b)(1) and Section 4.19(b)(2) is not provided within the required 180 days or (ii) if provided, any Insurance Proceeds or Condemnation Proceeds received in connection therewith are not reinvested (or committed for investment by the Company, Gator Express or any Restricted Subsidiary) within the required 18-month period (or, if committed to be reinvested during such 18-month period, within 12 months after the end of such 18-month period), such proceeds will be deemed “*Excess Loss Proceeds*.”

(d) If on any date the aggregate amount of Excess Loss Proceeds exceeds \$1,000,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto), then within 15 Business Days after such date, the Company will make an Excess Loss Proceeds Offer in accordance with Section 3.09. Such purchase, redemption or repayment will be subject to the *pro rata* payment provisions in the A&R CSAA. The offer price or prepayment amount in any Excess Loss Proceeds Offer will be equal to 100% of the principal amount of the Notes of each series plus accrued but unpaid interest, if any, to, but excluding, the date of purchase, and will be payable in cash. If any Excess Loss Proceeds remain unapplied after consummation of an Excess Loss Proceeds Offer, the Company, Gator Express and their Restricted Subsidiaries may use those Excess Proceeds for any purpose not otherwise prohibited by this Indenture. Upon completion of each Excess Loss Proceeds Offer, the amount of Excess Loss Proceeds will be reset at zero.

(e) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with each repurchase of Notes pursuant to an Excess Loss Proceeds Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of Section 3.09 or this Section 4.19, or compliance with the provisions of Section 3.09 or this Section 4.19 would constitute a violation of any such laws or regulations, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under Section 3.09 or this Section 4.19 by virtue of such compliance.

(f) If the Trustee, on behalf of the Holders, receives any Insurance Proceeds or Condemnation Proceeds applied to the prepayment of Senior Debt and this Indenture does not require the Company to make an Excess Loss Proceeds Offer pursuant to this Section 4.19, the Company shall instruct in an Officer’s Certificate the Trustee to deposit such proceeds in the

Construction Account or the Revenue Account, as applicable, and the Trustee shall be required to make such deposit.

(g) Pending their application, all Insurance Proceeds and Condemnation Proceeds while held by the Company in an Account will be invested as Authorized Investments in which the Collateral Agent has a perfected Security Interest for the benefit of the Secured Parties, subject only to Permitted Liens. The Company and Gator Express will grant to the Collateral Agent, on behalf of the Secured Parties, a security interest, subject only to Permitted Liens, on any property or assets purchased, rebuilt, repaired, replaced or constructed with such Insurance Proceeds and Condemnation Proceeds on the terms set forth in this Indenture and the Security Documents.

Section 4.20 *Performance Liquidated Damages.*

(a) If no Loans or Senior Debt Commitments in connection therewith are outstanding and the Company, Gator Express or a Restricted Subsidiary has received Performance Liquidated Damages, it shall use such Performance Liquidated Damages, within the later of (i) 30 days following the Project Phase 2 Completion Date and (ii) 12 months following receipt thereof (or an additional 12 months if a commitment to complete, repair, refurbish or improve the Project Facilities is entered within 12 months following the receipt of such proceeds) to:

(1) complete, repair, refurbish or improve the Project Facilities in respect of which the Performance Liquidated Damages were paid or other Project Facilities under construction; or

(2) repay or reimburse providers of Equity Funding to the extent such Equity Funding was used to complete, repair, refurbish or improve the Project Facilities in respect of which the Performance Liquidated Damages were paid or other Project Facilities under construction.

(b) Any Performance Liquidated Damages that are not applied in the manner and within the time periods set forth in the foregoing paragraph will be deemed “*PLD Excess Proceeds*.”

(c) If on any date the aggregate amount of PLD Excess Proceeds exceeds \$200,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto), then within ten Business Days after such date, the Company shall make a PLD Excess Proceeds Offer in accordance with Section 3.09. The offer price in any PLD Excess Proceeds Offer will be equal to 100% of the principal amount of the Notes of each series, plus accrued but unpaid interest, if any, to, but excluding the date of purchase, and will be payable in cash. If any PLD Excess Proceeds remain after consummation of a PLD Excess Proceeds Offer, the Company may use those PLD Excess Proceeds for any purpose not otherwise prohibited by this Indenture. Upon completion of each PLD Excess Proceeds Offer, the amount of PLD Excess Proceeds for the purposes of this paragraph will be reset at zero.

(d) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with each repurchase of Notes pursuant to a PLD Excess Proceeds Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of Section 3.09 or this Section 4.20, or compliance with the provisions of Section 3.09 or this Section 4.20 would constitute a violation of any such laws or regulations, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under Section 3.09 or this Section 4.20 by virtue of such compliance.

(e) If the Trustee, on behalf of the Holders, receives any Performance Liquidated Damages applied to the prepayment of Senior Debt and this Indenture does not require the Company to make a PLD Excess Proceeds Offer pursuant to this Section 4.20, the Company shall instruct the Trustee in an Officer's Certificate to deposit such proceeds in the Construction Account or the Revenue Account, as applicable, and the Trustee shall be required to make such deposit.

(f) Pending their application, all Performance Liquidated Damages while held by the Company in an Account will be invested as Authorized Investments in which the Collateral Agent has a perfected Security Interest for the benefit of the Secured Parties, subject only to Permitted Liens. The Company and Gator Express will grant to the Collateral Agent, on behalf of the Secured Parties, a security interest, subject only to Permitted Liens, on any property or assets purchased, rebuilt, repaired, replaced or constructed with such Performance Liquidated Damages on the terms set forth in this Indenture and the Security Documents.

Section 4.21 *LNG SPA Mandatory Offer.*

(a) The Company shall make an LNG SPA Mandatory Prepayment as required by the A&R Common Terms Agreement and, for purposes of implementing the *pro rata* payment of Senior Debt Obligations provisions of the A&R CSAA, if either of the events set forth below occurs (each, an "*Indenture LNG SPA Prepayment Event*"), the Company will make an LNG SPA Mandatory Offer in accordance with Section 3.09 as set forth below:

(1) The Company breaches the LNG SPA maintenance covenant in Section 4.29; or

(2) with respect to a Required LNG SPA, a Required Export Authorization becomes Impaired and the Company does not (i) provide a remediation plan to the Trustee (setting forth in reasonable detail proposed steps to reinstate the Required Export Authorization or to modify its LNG SPA arrangements such that such Export Authorization is no longer a Required Export Authorization with respect to any or all of such Required LNG SPAs (each such item, an "*Export Authorization Remediation*")) within 30 days following such Impairment, and (ii) cause such Export Authorization Remediation to become effective within 6 months following the occurrence of such Impairment, which period is automatically extended by an additional 6 months to effect the Export Authorization Remediation if the Company certifies to the Trustee prior to the

termination of the initial 6-month period that (A) the Company is diligently pursuing its plan for the Export Authorization Remediation and (B) the Impairment of the Required Export Authorization could not reasonably be expected to result in a Material Adverse Effect during such subsequent cure period; *provided that* if no Loans or Senior Debt Commitments in connection therewith remain outstanding, the maximum period within which the Company shall effect such Export Authorization Remediation under sub-clause (b)(ii) is 12 months.

(b) To the extent any Loans or Senior Debt Commitments in connection therewith are outstanding and the Intercreditor Agent has approved any extension of the time period in which a remediation plan must be submitted or in which an Export Authorization Remediation must take effect, then the Company shall have the benefit of such extended period under this Indenture to submit such remediation plan or for such Export Authorization Remediation to take effect.

(c) For so long as at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, the Company shall make an LNG SPA Mandatory Prepayment in accordance with the provisions of the A&R Common Terms Agreement (including an LNG SPA Mandatory Offer in an amount as determined in accordance with the applicable *pro rata* payment of Senior Debt Obligations provisions of the A&R CSAA) in an amount as determined in accordance with the LNG SPA Mandatory Prepayment provisions of the A&R Common Terms Agreement (such amount, the “*LNG SPA Mandatory Prepayment Amount (CTA Calculation)*”).

(d) For so long as Loans or Senior Debt Commitments in connection therewith are outstanding but are less than \$1,000,000,000, the Company shall make an LNG SPA Mandatory Prepayment in accordance with the provisions of the A&R Common Terms Agreement (including an LNG SPA Mandatory Offer in an amount as determined in accordance with the applicable *pro rata* payment of Senior Debt Obligations provisions of the A&R CSAA) in an amount (such amount, the “*LNG SPA Mandatory Prepayment Amount (CTA/Indenture Calculation)*”) equal to the greater of:

- (1) the amount of the LNG SPA Mandatory Prepayment as required by the A&R Common Terms Agreement; and
- (2) the difference between:

(A) the aggregate principal amount of Senior Debt then outstanding plus the aggregate principal amount of undrawn Facility Debt Commitments, less

(B) the maximum amount of Senior Debt that can be incurred such that it is capable of being amortized to a zero balance through the termination date of the last to terminate of the Qualifying LNG SPAs then in effect (including any Replacement Indenture Qualifying LNG SPAs entered into to replace any LNG SPAs whose termination triggered the Indenture LNG SPA Prepayment Event) and produces a Projected Fixed DSCR of at least 1.40:1.00 through the terms of such Qualifying LNG SPAs, with such calculation using all such Qualifying LNG

SPAs in respect of which there is in effect their Required Export Authorizations which are not Impaired, and using an interest rate equal to the weighted average interest rate of all Senior Debt (other than Working Capital Debt) then outstanding.

(e) For so long as there are no Loans or Senior Debt Commitments in connection therewith outstanding, the Company shall make an LNG SPA Mandatory Offer in accordance with Section 3.09 in an aggregate amount (such amount, the “*LNG SPA Mandatory Offer Amount*”) equal to:

(1) the aggregate principal amount of Notes and other Senior Debt then outstanding, *less*

(2) the maximum amount of Senior Debt that can be incurred such that it is capable of being amortized to a zero balance through the termination date of the last to terminate of the Qualifying LNG SPAs then in effect (including any new Qualifying LNG SPAs entered into to replace an LNG SPA whose termination triggered the Indenture LNG SPA Prepayment Event) and produces a Projected Fixed DSCR of at least 1.40:1.00 through the terms of such Qualifying LNG SPAs, with such calculation using all such Qualifying LNG SPAs in respect of which there is in effect their Required Export Authorizations which are not Impaired, and using an interest rate equal to the weighted average interest rate of all Senior Debt (other than Working Capital Debt) then outstanding.

(f) The offer price in any LNG SPA Mandatory Offer will be equal to 100% of the principal amount of the Notes of each series, plus accrued but unpaid interest, if any, to but excluding the date of purchase and will be payable in cash.

(g) In the event that the principal amount of Notes tendered pursuant to the LNG SPA Mandatory Offer, together with accrued but unpaid interest thereon to, but excluding, the date of purchase, is:

(1) in the case of an LNG SPA Mandatory Offer made pursuant to Section 4.21(c), less than the *pro rata* portion of the LNG SPA Mandatory Prepayment Amount (CTA Calculation) that is required to be applied toward the LNG SPA Mandatory Offer pursuant to the *pro rata* payment of Senior Debt Obligation provisions of the A&R CSAA, the amount of the difference shall be applied as if it was a Senior Debt Obligation (other than Notes) to be prepaid in accordance with the LNG SPA Mandatory Prepayment provisions of the A&R Common Terms Agreement;

(2) in the case of an LNG SPA Mandatory Offer made pursuant to Section 4.21(d), less than the *pro rata* portion of the LNG SPA Mandatory Prepayment Amount (CTA/Indenture Calculation) that is required to be applied toward the LNG SPA Mandatory Offer pursuant to the *pro rata* payment of Senior Debt Obligation provisions of the A&R CSAA, the amount of the difference shall be applied as if it was a Senior

Debt Obligation (other than Notes) to be prepaid in accordance with the LNG SPA Mandatory Prepayment provisions of the A&R Common Terms Agreement; and

(3) in the case of an LNG SPA Mandatory Offer made pursuant to the Section 4.21(e), less than the LNG SPA Mandatory Offer Amount, the Company shall not have any further obligations with respect to such LNG SPA Mandatory Offer.

(h) The Company will comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws and regulations are applicable in connection with each repurchase of Notes pursuant to a LNG SPA Mandatory Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of Section 3.09 or this Section 4.21 or compliance with the provisions of Section 3.09 or this Section 4.21 would constitute a violation of any such laws or regulations, the Company will comply with the applicable securities laws and regulations and will not be deemed to have breached its obligations under Section 3.09 or this Section 4.21 by virtue of such compliance.

Section 4.22 *Access.*

Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, grant the Trustee or its designee from time to time, including during the pendency of an Unmatured Event of Default or an Event of Default, upon 15 days' advance notice but no more than twice per calendar year (unless an Unmatured Event of Default or an Event of Default has occurred and is Continuing, in which case such access shall be granted upon reasonable prior written notice) reasonable access to all of its books and records and the physical facilities of the Development. All such inspections must be conducted during normal business hours, subject to the confidentiality arrangements pursuant to the confidentiality provisions of the A&R CSAA, in a manner that does not disrupt the operation of the Development; *provided*, that the Company may redact pricing terms, sensitive technical information and/or other sensitive commercial information in any LNG SPAs, construction contracts or Material Project Agreements from the versions of such agreements made available to the Trustee or its designee. So long as an Unmatured Event of Default or an Event of Default has occurred and is Continuing, the reasonable fees and documented expenses of such persons will be for the account of the Obligors.

Section 4.23 *Insurance.*

Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, obtain and maintain insurance with financially sound insurers, in such form and amounts as necessary to insure the probable maximum loss for the Development, except where not available on commercially reasonable terms and for certain exceptions that are consistent with the requirements of the A&R Common Terms Agreement. The Company shall cause each insurance policy to name the Secured Parties and/or the Collateral Agent on behalf of the Secured Parties as named insureds, and in the case of any property insurance, loss payees to the extent provided under, in accordance with and pursuant to terms of, the A&R CSAA.

For so long as the Loans or Senior Debt Commitments in connection therewith are outstanding, the maintenance of insurance required to be procured and maintained pursuant to the insurance covenant of the A&R Common Terms Agreement shall be deemed to meet the insurance covenant in this Section 4.23.

Section 4.24 Compliance with Law.

Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, comply in all respects with all applicable laws, rules, regulations and orders (excluding tax laws, in respect of which Section 4.05 is applicable), except where such failure to comply would not reasonably be expected to have a Material Adverse Effect.

Section 4.25 Limitation on Guarantees.

Each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to guarantee the obligations of others, except for:

- (a) guarantees expressly contemplated by a Finance Document to which the Trustee is a party;
- (b) guarantees incurred in the ordinary course of business pursuant to a Material Project Agreement or other ordinary course agreements of the Company and/or Gator Express;
- (c) guarantees of the obligations of one or more of the Company, Gator Express or any of their respective Restricted Subsidiaries that are Indebtedness permitted under Section 4.08 hereof; and
- (d) guarantees of the obligations (other than debt obligations for borrowed money) of third parties in an aggregate amount not exceeding \$600,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto).

Section 4.26 Material Project Agreements.

Each of the Company and Gator Express will and will cause each of its respective Restricted Subsidiaries, as applicable, to (i) maintain in effect all Material Project Agreements to which it is a party and (ii) comply in all material respects with its payment and other material obligations under the Material Project Agreements, except in each case:

- (a) to the extent a Material Project Agreement is permitted to expire, be terminated or replaced under this Indenture or expires or is replaced in accordance with its terms;
- (b) to the extent provided in Section 4.21 and Section 4.29 in relation to LNG SPAs; or
- (c) to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect.

(d) Each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to agree to any material amendment of any Material Project Agreement to which it is or becomes a party (except as permitted in Section 4.30) unless (a) a copy of such amendment has been delivered to the Trustee on or in advance of the effective date thereof along with a certificate of an Authorized Officer of the Company certifying that the proposed amendment or termination would not reasonably be expected to have a Material Adverse Effect; or (b) the Company, Gator Express or the applicable Restricted Subsidiary has obtained the consent of the Intercreditor Agent, if at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, and if not, a majority of the Holders to such amendment.

(e) If the Company or Gator Express is requested by CFCo or the CFCo Collateral Agent to consent to CFCo's entry into any agreement or provide any other consent with respect to a material agreement, the Company or Gator Express shall be entitled to consent thereto based on the same standards and conditions as are set forth in this Section 4.26 for actions that may be taken with respect to the Material Project Agreements, applied in such case to CFCo and its applicable agreement; *provided* that no consent from any Person under this Indenture will be required for:

- (1) an agreement related to an expansion of the Common Facilities meeting the conditions of the Common Facilities Agreement and consistent with the applicable requirements and conditions set forth in Section 4.11(d);
- (2) an agreement under which CFCo's obligations and liabilities are solely pass-through, paid or otherwise reimbursed (in each case, in full) by an External LNG/CCS Entity rather than the Company or Gator Express; or
- (3) if approved by the Intercreditor Agent if at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, and if not, a majority of the Holders of the Notes to such amendment.

Section 4.27 *Customary Lifting and Balancing Arrangements.*

Each of the Company and Gator Express and/or any of its respective Restricted Subsidiaries may enter into one or more lifting and balancing arrangements with an External LNG/CCS Entity containing provisions for borrowing, loaning or supply of Gas and/or LNG *provided* that:

(a) such lifting and balancing arrangements are entered into on fair and commercially reasonable terms that are not less favorable in the aggregate to the Company, Gator Express and/or the applicable Restricted Subsidiary than would be obtained in a comparable agreement with independent parties acting at arm's length;

(b) the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that (i) after giving effect to such lifting and balancing arrangements (and any amendment thereto), the Company, Gator Express and their

Restricted Subsidiaries reasonably expect to be able to meet their performance and operational obligations under all then effective Material Project Agreements; (ii) no Material Adverse Effect would reasonably be expected to occur as a result of the implementation of the proposed lifting and balancing arrangement; and (iii) all conditions provided under this Section 4.27 have been satisfied; and

(c) each of the Company and Gator Express takes any action that may then be required to grant and perfect security over its rights, title and interest therein to the Senior Creditors as required by the A&R CSAA.

Any such agreements shall be automatically deemed to be Material Project Agreements when the conditions above are satisfied.

Section 4.28 *Sharing of Project Facilities.*

Each of the Company, Gator Express and/or any of its respective Restricted Subsidiaries may enter into one or more agreements for the (x) sharing, quiet enjoyment and use by CFCo or any External LNG/CCS Entity of any Project Facilities or Common Facilities, and of any capacity, and/or processing or storage rights of any of the foregoing and/or (y) for the sharing, quiet enjoyment, and use by the Company, Gator Express and/or any of their Restricted Subsidiaries of facilities of CFCo or an External LNG/CCS Entity, and of any capacity and/or processing or storage rights of any of the foregoing (each a “*Sharing Arrangement*”), in each case (whether on a capacity borrowing, lending or swap basis, a committed tolling or pooling basis or otherwise), subject only to the following conditions (and, in each case of CFCo, in accordance with the provisions described in Section 4.11(d)):

(a)

(1) the Sharing Arrangement does not involve any sale, lease or creation of a Lien over the assets of the Development, other than:

(A) (1) any sale, lease or Lien over Real Estate which: (i) is owned by the Company, Gator Express or a Restricted Subsidiary but is not reasonably necessary for siting, constructing or operating the Project Facilities (as then under construction and/or operation), (ii) would not otherwise materially adversely impact the construction and/or operation of the Project Facilities (as then under construction and/or operation) or their performance as contemplated under their applicable engineering, construction or procurement contract or (iii) could not reasonably be expected to have a Material Adverse Effect (with reasonable concurrence of the Independent Engineer in the case of reliance on clauses (i) or (ii)); and/or (2) any sale, lease or Lien over assets which: (i) is owned by CFCo, (ii) would not otherwise materially adversely impact the construction and/or operation of the Project Facilities (as then under construction and/or operation) or their performance as contemplated under their applicable engineering, construction or procurement contract and (iii) could not reasonably be expected to

have a Material Adverse Effect (with reasonable concurrence of the Independent Engineer in the case of reliance on clauses (i) and (ii));

(B) any Permitted Liens or any customary easements, related subordination and non-attornment provisions or similar Liens employed for the grant of quiet enjoyment rights of use over facilities whose use is shared by one or more entities and which could not reasonably be expected to have a Material Adverse Effect; and

(2) (A) Plaquemines LNG Operations, LLC or Gator Express Operations, LLC, as applicable, remains the operator of any applicable Project Facilities subject to such Sharing Arrangement and (B) in respect of the Common Facilities, CFCo or an affiliate thereof remains the operator of any applicable Common Facilities subject to such Sharing Arrangement;

(3) such Sharing Arrangement provides that, as a condition precedent to the commencement of any use, sharing or pooling of capacity in a facility that is owned by an External LNG/CCS Entity, that (A) such facility has reached substantial completion in accordance with the applicable engineering, construction and procurement contract or (B) such use, sharing or pooling of capacity relates solely to (1) access and/or easement rights to the site during development and/or construction activities associated with such facility or (2) sharing of facilities for testing and commissioning purposes prior to substantial completion in accordance with the applicable engineering, construction and procurement contract of such facility;

(4) the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company (to which the Independent Engineer has reasonably concurred) certifying that after giving effect to such proposed Sharing Arrangement, the Company and Gator Express will hold capacity and use rights across the Project Facilities (as supplemented by any facilities developed and used by CFCo and/or the External LNG/CCS Entity) sufficient for the Company and Gator Express to meet their obligations under all then-effective Material Project Agreements;

(5) each of the Company and Gator Express shall take all actions required to grant a perfected security interest over its rights, title and interest in the agreements evidencing such Sharing Arrangements to the Senior Creditors as required by the A&R CSAA (or any other Security Document executed pursuant thereto);

(6) no Event of Default or Unmatured Event of Default has occurred and is continuing or would occur as a result of the implementation of the Sharing Arrangement, and the Company so certifies; and

(7) the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that (A) all requirements described in this Section 4.28 have been complied with, (B) no Material Adverse Effect could reasonably be expected to arise as a result of implementing the proposed Sharing

Arrangements and (C) all material Permits from a Governmental Authority required in respect of the implementation of such proposed Sharing Arrangement have been obtained or the Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that it reasonably expects such material consents can be obtained by the Obligor when necessary without material expense or delay to implementation of the Sharing Arrangement; and

(b) the amount of all Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding after giving effect to such Sharing Arrangements is capable of being amortized to a zero balance by the termination date of the last to terminate of the Qualifying Indenture LNG SPAs then in effect and produces a Projected Fixed DSCR that is not less than the Projected Fixed DSCR derived from amortizing the amount of all Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding prior to giving effect to such Sharing Arrangements to a zero balance by the termination date of the last to terminate of such Qualifying Indenture LNG SPAs, in each case, through the terms of such Qualifying Indenture LNG SPAs, with such calculations using such Qualifying Indenture LNG SPAs and using an interest rate equal to (i) in the case of an amortization calculation after giving effect to such Sharing Arrangements, the weighted average interest rate of all such Senior Debt (excluding Working Capital Debt) outstanding after giving effect thereto and (ii) in the case of an amortization calculation prior to giving effect to such Sharing Arrangements, the weighted average interest rate of all such Senior Debt (excluding Working Capital Debt) outstanding prior to giving effect thereto.

Any such agreements shall be automatically deemed to be Material Project Agreements when the conditions above are satisfied.

Section 4.29 *LNG SPA Maintenance.*

The Company will make a mandatory offer to repurchase Notes in accordance with Section 4.21 if the Company fails to maintain Qualifying LNG SPAs providing for commitments to purchase LNG in quantities at least equal to the Base Committed Quantity unless, upon termination of any Qualifying LNG SPA, the Company enters into Qualifying Indenture LNG SPA(s) (each, a “*Replacement Indenture Qualifying LNG SPA*”) within 180 days following such termination to the extent necessary to meet the Base Committed Quantity, which period will be automatically extended by an additional 180 days if the Company provides a Covenant Certificate of an Authorized Officer of the Company to the Trustee prior to the termination of the initial 180-day period that:

(a) the Company intends to replace such terminated LNG SPA with one or more LNG SPAs that would be Qualifying LNG SPAs that enable the Company to meet the Base Committed Quantity requirement set forth above and is diligently pursuing such replacement; and

(b) the termination of such Qualifying LNG SPA would not reasonably be expected to result in a Material Adverse Effect during such subsequent cure period;

provided that (i) if any Loans or Senior Debt Commitments in connection therewith are outstanding and the Intercreditor Agent has approved an extension of any of the above cure periods, then the Company shall have the benefit of such extended cure period under this Indenture to replace such terminated LNG SPA and (ii) if no Loans or Senior Debt Commitments in connection therewith are outstanding, the period within which to replace such terminated LNG SPA will be twelve months.

A “*Qualifying LNG SPA*” comprises each of (i) the Initial LNG SPAs (other than the Phase 1 Excess Capacity LNG SPA and Phase 2 Excess Capacity LNG SPA), (ii) any LNG SPA entered into for a Qualifying Term in accordance with Section 4.31 and (iii) any other LNG SPA that meets each of the following conditions:

(a) With respect to any new LNG SPA or a Replacement Indenture Qualifying LNG SPA:

(1) for so long as at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, such LNG SPA is approved by the Intercreditor Agent;

(2) such LNG SPA is entered into for a Qualifying Term and is entered into (A) with an Investment Grade LNG Buyer (or guaranteed by an Investment Grade entity), (B) with a counterparty that is party to one of the Initial LNG SPAs (other than the Phase 1 Excess Capacity LNG SPA and Phase 2 Excess Capacity LNG SPA), (C) in the case of any LNG SPA that is a replacement of an LNG SPA referenced in clauses (c), (d) or (f) of the definition of “Phase 1 Initial LNG SPAs” or in clauses (c) or (e) of the definition of “Phase 2 Initial LNG SPAs,” an entity with consolidated net tangible assets of at least \$15,000,000,000 (or guaranteed by an entity with such consolidated net tangible assets), (D) in the case of any LNG SPA entered into in accordance with the provisions described below under Section 4.31 or any LNG SPA that is a replacement of an LNG SPA referenced in clauses (a), (b) or (e) of the definition of “Phase 1 Initial LNG SPAs” or in clauses (a), (b), (d), (f) or (g) of the definition of “Phase 2 Initial LNG SPAs,” so long as the Company has other Qualifying LNG SPAs for at least 14.75 mtpa of ACQ with counterparties that are an Investment Grade LNG Buyer (or guaranteed by an Investment Grade entity), an entity with consolidated net tangible assets of at least \$3,000,000,000 per 1.0 mtpa of ACQ (or guaranteed by an entity with such consolidated net tangible assets), or (E) for so long as at least \$1,000,000,000 of Loans or Senior Debt Commitments in connection therewith are outstanding, any entity approved pursuant to the terms of the Loans; or

(3) in the case of:

(A) any new LNG SPA, the Company has obtained and delivered to the Trustee a Rating Reaffirmation which takes into account the proposed LNG SPA and LNG Buyer; or

(B) one or more Replacement Indenture Qualifying LNG SPAs that replace one or more terminated LNG SPAs, the Company has obtained and delivered to the Trustee a Rating Reaffirmation which takes into account the Replacement Indenture Qualifying LNG SPAs and the LNG Buyers; and

(4) in the case of any LNG SPA providing for LNG on a delivered basis, such LNG SPA, taken together with all other such LNG SPAs then in effect, do not exceed 10.0 mtpa;

(b) in the case of clauses (a)(1), (a)(2) and (a)(4) above, no Material Adverse Effect occurs, or could reasonably be expected to occur, as a result of entering into such LNG SPA or, in the case of a Replacement Indenture Qualifying LNG SPA, the termination of the LNG SPA being replaced and the entering into of the Replacement Indenture Qualifying LNG SPA, taken as a whole.

The Company will notify the Trustee upon entry into any new Qualifying LNG SPA promptly (and in any event, within 30 days of entry into such agreement), which notice will provide (a) a description thereof to the Trustee consistent with the description of the Initial LNG SPAs in the Offering Memorandum, (b) a statement of whether the Non-FTA Authorization, FTA Authorization, both of the foregoing or any other Export Authorization(s) are Required Export Authorizations in respect of such Qualifying LNG SPA, in accordance with the definition of Required Export Authorization, together with reasonable background information to support such designation and (c) a certification to the effect set forth in clause (b) above. Any LNG SPA that becomes a Qualifying LNG SPA will automatically be deemed to be a Material Project Agreement.

Section 4.30 *Amendment of LNG SPAs.*

Except to the extent such amendment or modification is required by applicable law or regulation of any Governmental Authority, the Company will not agree to any amendment or modification to the terms or provisions of any Qualifying LNG SPA if such amendment or modification would or could reasonably be expected to have a Material Adverse Effect.

Section 4.31 *Sale of Supplemental Quantities.*

LNG SPAs may be entered into by the Company in respect of all or any portion of the Supplemental Quantity of LNG and such LNG SPAs may be of any duration, on any terms and to buyers of any credit quality; *provided* that (a) performance under such LNG SPAs would not reasonably be expected to have a Material Adverse Effect; and (b) entry into and the terms of such LNG SPA will not result in a breach of any Required LNG SPA then in effect.

Section 4.32 *Sale of Pre-Completion Quantities.*

The Company shall be permitted to enter into LNG SPAs in respect of any LNG produced or to be produced by the Phase 1 LNG Facility prior to the Project Phase 1 Completion Date or by the Phase 2 LNG Facility prior to the Project Phase 2 Completion Date, which LNG

SPAs may be of any duration, on any terms and to buyers of any credit quality; *provided* that, (a) the Required LNG SPAs are then in full force and effect and following the Project Phase 1 Completion Date, such LNG SPA in respect of Pre-Completion Quantities could not reasonably be expected to adversely affect in any material respect the Company's ability to perform its obligations under the Phase 1 Initial LNG SPAs (as certified to the Intercreditor Agent by an Authorized Officer of the Company); (b) any obligations in such LNG SPA with respect to the period occurring after the Commercial Operation Date (as defined in each such LNG SPA) satisfy Section 4.31; (c) the performance by the Company of its obligations under such LNG SPAs could not reasonably be expected to have a material adverse effect on the ability of the Company to perform its obligations under the Required LNG SPAs; and (d) the entry into and the terms of such LNG SPA shall not result in a breach or default of any Required LNG SPA then in effect or the Impairment of any then-required material Permit.

Section 4.33 *Export Authorizations*

The Company will use commercially reasonable efforts to maintain in full force and effect both the FTA Authorization and the Non-FTA Authorization, and shall comply therewith, except where failure to do so would not reasonably be expected to have a Material Adverse Effect.

Section 4.34 *FERC Order.*

Each of the Company and Gator Express will maintain in full force and effect and comply in all material respects with the FERC Order, except where failure to do so would not reasonably be expected to have a Material Adverse Effect.

The Company and Gator Express may amend or modify the FERC Order and any conditions thereof only to the extent that such amendment or modification would not reasonably be expected to have a Material Adverse Effect.

Section 4.35 *Hedging Arrangements.*

Each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to enter into Hedging Instruments other than Permitted Hedging Instruments.

Section 4.36 *Project Construction; Maintenance of Properties.*

(a) Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, use their respective commercially reasonable efforts to perform, or cause to be performed, all work and services required or appropriate in connection with the design, engineering, construction, testing and commencement of operations of the Development.

(b) On or prior to the Project Phase 1 Completion Date, the Trustee shall have received a certificate of the Independent Engineer confirming (1) that Facility Substantial Completion (as defined in the Phase 1 EPC Contract) has occurred pursuant to the Phase 1 EPC

Contract (subject to the completion of any punch list items thereunder), (2) that the applicable performance tests under each of the Phase 1 Material Construction Contracts have been successfully passed in accordance with such Phase 1 Material Construction Contract, (3) that the Phase 1 Project Facilities are Operational and (4) the Company has access to sufficient funds to fund the Phase 1 Punch List Amount (in addition to funds required to achieve the Project Phase 2 Completion Date by the Phase 2 LNG Facility Date Certain).

(c) On or prior to the Project Phase 2 Completion Date, the Trustee shall have received a certificate of the Independent Engineer confirming (a) that the Project Phase 2 Completion Date has occurred, (b) that Facility Substantial Completion (as defined in the Phase 2 EPC Contract) has occurred pursuant to the Phase 2 EPC Contract (subject to the completion of any punch list items thereunder), (c) that the applicable performance tests under each of the Phase 2 Material Construction Contracts have been successfully passed in accordance with such Phase 2 Material Construction Contract, (d) that the Phase 2 Project Facility is Operational and (e) the Company's calculation of the Permitted Completion Costs and that the Company has reserved an amount sufficient for the Permitted Completion Costs.

Section 4.37 *Maintenance of Liens.*

(a) Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, grant a security interest to the Collateral Agent in its right, title and interest in, to and under its property to the extent and in accordance with, and subject to the exclusions set forth in, the Security Documents and each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, take, or cause to be taken, all action reasonably required by the Collateral Agent to maintain and preserve the Security Interests created by the Security Documents to which it is a party and the priority of such Security Interests as set forth in such Security Documents.

(b) Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, from time to time execute or cause to be executed any and all further instruments (including financing statements, continuation statements and similar statements with respect to any Security Document) reasonably requested by the Collateral Agent for such purposes.

(c) Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, preserve and maintain good, legal and valid title to, or rights in, the Collateral free and clear of Liens other than Permitted Liens to the extent and in accordance with, and subject to the exclusions set forth in, the Security Documents. Each of the Company and Gator Express will, and will cause its respective Restricted Subsidiaries to, promptly discharge at the Obligors' cost and expense, any Lien (other than Permitted Liens) on the Collateral to the extent and in accordance with, and subject to the exclusions set forth in, the Security Documents.

Section 4.38 *Credit Rating Agencies.*

The Company will use its commercially reasonable efforts to cause each series of the Notes to be rated by at least two Recognized Credit Rating Agencies. If any Recognized Credit

Rating Agency ceases to be a “nationally recognized statistical rating organization” registered with the SEC or ceases to be in the business of rating securities of the type and nature of the Notes, the Company may replace the rating received from it with a rating from any other Recognized Credit Rating Agency.

Section 4.39 Additional Note Guarantees.

If the Company, Gator Express or any of their respective Restricted Subsidiaries acquires or creates another Domestic Subsidiary (other than CFCo), then such Domestic Subsidiary will (a) execute a supplemental indenture in the form attached hereto as Exhibit E (together with a corresponding Notation of Guarantee in the form attached hereto as Exhibit D), (b) accede to the A&R CSAA and become a “Guarantor” and “Obligor” thereunder, and in each case within 15 Business Days of the date on which such Domestic Subsidiary is acquired or created and (c) if applicable, execute the A&R Common Terms Agreement and any Facility Agreement as a guarantor and “Obligor” thereunder; *provided* that any such Domestic Subsidiary that is an Immaterial Subsidiary is not required to become a Guarantor until it ceases to be an Immaterial Subsidiary. The Company shall deliver an Opinion of Counsel to the Trustee as of the date of such accession to the A&R CSAA and execution of the supplemental indenture stating that such supplemental indenture and accession to the A&R CSAA are legal, valid and binding obligations of such Domestic Subsidiary enforceable against it in accordance with their respective terms.

Section 4.40 Designation of Restricted and Unrestricted Subsidiaries.

The Board of Directors (or equivalent governing body) of the Company may designate any Restricted Subsidiary of the Company to be an Unrestricted Subsidiary, and the Board of Directors (or equivalent governing body) of Gator Express may designate any Restricted Subsidiary of Gator Express to be an Unrestricted Subsidiary, in each case, if that designation would otherwise comply with the provisions of this Section 4.40. If a Restricted Subsidiary is designated as an Unrestricted Subsidiary, the aggregate Fair Market Value of all outstanding Investments owned by the Company, Gator Express and their Restricted Subsidiaries in the Subsidiary designated as an Unrestricted Subsidiary will be deemed to be an Investment made as of the time of the designation and will reduce the amount available under one or more clauses of the definition of Permitted Investments, as determined by the Company. That designation will only be permitted if the Investment would be permitted at that time and if the Restricted Subsidiary otherwise meets the definition of an Unrestricted Subsidiary.

Any designation of a Subsidiary of the Company or Gator Express as an Unrestricted Subsidiary will be evidenced to the Trustee by delivering to the Trustee a certified copy of a resolution of the Board of Directors (or equivalent governing body) of the Company or Gator Express, as applicable, giving effect to such designation and a certificate from an Authorized Officer certifying that such designation complied with the preceding conditions. If, at any time, any Unrestricted Subsidiary would fail to meet the preceding requirements as an Unrestricted Subsidiary, it will thereafter cease to be an Unrestricted Subsidiary for purposes of this Indenture and any Indebtedness of such Subsidiary will be deemed to be incurred by a Restricted Subsidiary as of such date and, if such Indebtedness is not permitted to be incurred as of such date by Section 4.08, the Company will be in default of the covenants described in such section.

The Board of Directors (or equivalent governing body) of the Company or Gator Express, as applicable, may at any time designate any Unrestricted Subsidiary to be a Restricted Subsidiary. Any such designation will be deemed to be an incurrence of Indebtedness by a Restricted Subsidiary of any outstanding Indebtedness of such Unrestricted Subsidiary, and such designation will only be permitted if (a) such Indebtedness is permitted by Section 4.08 calculated on a *pro forma* basis; and (b) no Event of Default or Unmatured Event of Default would be in existence following such designation.

Section 4.41 *Separateness.*

The Company and its Subsidiaries, as a consolidated group, and Gator Express and its Subsidiaries, as a consolidated group, shall each at all times:

- (a) observe all applicable entity procedures necessary to maintain its separate existence and formalities, including:
 - (i) maintain minutes or records of meetings of the members and/or managers of the Company and its Subsidiaries and Gator Express and its Subsidiaries;
 - (ii) act on behalf of itself only pursuant to due authorization of the members and/or managers, including, when applicable, any independent managers or members; and
 - (iii) conduct its own business in its own name and through authorized agents pursuant to its Constitutional Documents;
- (b) allocate fairly and reasonably any shared expenses, including overhead for shared office space or common employees (if any);
- (c) use separate stationery, invoices and checks bearing its own name;
- (d) prepare and maintain its own full and complete books, accounting records (including books of account and payroll, if any) and other documents and records, in each case which are separate and apart from the books, accounting records and other documents and records of the Sponsor or any Affiliate thereof;
- (e) maintain separate bank accounts in its own name or otherwise pursuant to the Finance Documents and make all investments by or on behalf of the Company and its Subsidiaries and Gator Express and its Subsidiaries solely in its name except as otherwise provided by the Finance Documents;
- (f) separate its property and not allow funds or other assets to be commingled with the funds and other assets of, held by, or registered in the name of the Sponsor or any Affiliate thereof, and maintain its assets in such a manner that it is not costly or difficult to identify or ascertain such assets, all except to the extent otherwise provided by the Finance Documents;

- (g) not hold itself out as being liable for the debts of the Sponsor or any Affiliate thereof and not guarantee the debts of the Sponsor or any Affiliate thereof except as permitted by the Finance Documents;
- (h) [reserved];
- (i) maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person, and not have its assets listed on the balance sheet of any other Person; *provided* that such Obligor may also report its financial statements on a consolidated or combined basis with one or more of its Affiliates in accordance with GAAP so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of the Company and its Subsidiaries and Gator Express and its Subsidiaries from such Affiliate(s) and to disclose the separate nature of the Company and its Subsidiaries; and Gator Express and its Subsidiaries indebtedness;
- (j) prepare and file its own tax returns separate from those of any Person except to the extent that the Company and its Subsidiaries and Gator Express and its Subsidiaries are treated as a “disregarded entity” for tax purposes and are not required to file tax returns under applicable law;
- (k) pay its own liabilities and expenses out of its own assets (except as provided under the Finance Documents);
- (l) pay the salaries of its own employees, if any, and maintain a sufficient number of employees in light of its contemplated business operations (either directly or through contractual arrangements to provide such services that such employees would provide) and not permit its employees, if any, to participate in or receive payroll benefits or pension plans of or from any of its Affiliates;
- (m) maintain adequate capitalization in light of its contemplated business and obligations;
- (n) hold itself out to third parties as a legal entity, separate and distinct and independent from any other entity, conduct its own business solely under its name and correct any known misunderstanding as to the separateness of the Obligors from any other Person;
- (o) procure that each of the Company and Gator Express shall have an independent director or manager; and
- (p) have and maintain Constitutional Documents which comply with the requirements of this Section 4.41;

provided that no limitation in this Section shall apply to the Company and its Subsidiaries as among one another or Gator Express and its Subsidiaries as among one another.

Section 4.42 *Use of Proceeds.*

The Company will use the proceeds of the Notes solely for purposes permitted in the applicable Finance Documents.

Section 4.43 *[Reserved].*

Section 4.44 *Application of Covenants to Gator Express and its Subsidiaries Following a Permitted Pipeline Sale.*

From and after the consummation of a Permitted Pipeline Sale, none of the covenants or prepayment provisions (except as set forth in the second paragraph in Section 4.12(a)) shall be applicable to Gator Express or any of its Subsidiaries. If a Permitted Pipeline Sale has occurred, the aggregate Fair Market Value of all outstanding Investments owned by the Company and its Restricted Subsidiaries in Gator Express or any of its Subsidiaries will be deemed to be an Investment made as of the time of the Permitted Pipeline Sale and will reduce the amount available under one or more clauses of the definition of Permitted Investments, as determined by the Company; *provided* that, such Permitted Pipeline Sale will only be permitted if each such Investment in Gator Express or any of its Subsidiaries would be permitted at that time as a Permitted Investment (other than under clause (e), (f), (k), (q), (r) or (s) of the definition thereof).

Section 4.45 *Changes in Covenants when Notes Rated Investment Grade.*

(a) If, on any date following the Notes Issue Date:

- (1) each series of the Notes becomes Investment Grade; and
- (2) no Unmatured Event of Default or Event of Default shall have occurred and be Continuing,

then, beginning on that day and continuing at all times thereafter regardless of any subsequent changes in the rating of the Notes, the covenants set forth in Section 5.01(c), Section 4.18 and Section 4.35 will no longer be applicable to the Notes.

(b) In addition, if, on any date following the date on which (1) the Company satisfies the conditions in clauses (1) and (2) of clause (a) above, then Section 4.13 will no longer be applicable to the Notes, beginning on such date and continuing until the Reversion Date (as defined below).

(c) If, on any date, the Notes cease to be Investment Grade, then on such date (the “*Reversion Date*”) Section 4.13 will be reinstated as if such section had never been suspended and will be applicable unless and until the conditions in clauses (1) and (2) of clause (a) above are satisfied. No Unmatured Event of Default, Event of Default or breach of any kind shall be deemed to exist under this Indenture or any series of Notes with respect to Section 4.13 and neither the Company nor any of its Subsidiaries shall bear any liability for any actions taken or events occurring during the Suspension Period (as defined below), or any actions taken at any time pursuant to any contractual obligation arising prior to the Reversion Date, regardless of

whether such actions or events would have been permitted if Section 4.13 remained in effect during such period. The period of time between the date of the suspension of Section 4.13 and the Reversion Date is referred to as the “Suspension Period.” The Company shall send written notice to the Trustee upon the commencement of any Suspension Period or the occurrence of any Reversion Date; *provided* that the failure to so notify the Trustee shall not be an Event of Default or Unmatured Event of Default. The Trustee shall have no duty to monitor the ratings of the Notes, shall not be deemed to have any knowledge of the ratings of the Notes and shall have no duty to notify Holders if the Notes achieve an Investment Grade Rating.

(d) In addition, on any date following the date on which the Company satisfies the conditions in clauses (1) and (2) of clause (a) above, the restrictions contained in the covenants set forth in Section 4.08 and Section 4.25 shall be of no further force and effect and shall be replaced with the following:

“Each of the Company and Gator Express will not and will not permit any of its respective Restricted Subsidiaries to incur Indebtedness or to issue preferred stock; *provided* that the Company and Gator Express and/or any of their Restricted Subsidiaries may incur Indebtedness and may issue preferred stock (i) permitted to be incurred and/or issued as described in paragraphs (a) through (s) of Section 4.08 (for the avoidance of doubt, including any Additional Senior Debt incurred in accordance with the provisions described under Section 4.09) and (ii) if either of the following conditions has been satisfied:

- (A) The Company shall have delivered to the Trustee a Covenant Certificate from an Authorized Officer of the Company certifying that the amount of all Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding, after giving effect to the incurrence of such Indebtedness, is capable of being amortized to a zero balance by the termination date of the last to terminate of the Qualifying Indenture LNG SPAs then in effect and produces a Projected Fixed DSCR of at least 1.40:1.00 through the terms of such Qualifying Indenture LNG SPAs (with such ratio calculated using such Qualifying Indenture LNG SPAs, and using an interest rate equal to the weighted average interest rate of Senior Debt (excluding Working Capital Debt) outstanding after giving effect to the incurrence of such Indebtedness and the application of the proceeds therefrom); or
- (B) The Company has obtained and delivered to the Trustee a Rating Reaffirmation in respect of the Notes after giving effect to the incurrence of such Indebtedness.

ARTICLE 5

SUCCESSORS

Section 5.01 *Merger, Liquidation, Sale of All Assets.*

The Company will not dissolve or liquidate nor consolidate with or merge with or into another Person (regardless of whether the Company is the surviving entity), convert into another

form of entity or continue in another jurisdiction, or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of the properties or assets of the Company and its Restricted Subsidiaries taken as a whole, in one or more related transactions, to another Person, unless:

(a) either (i) the Company is the surviving entity or (ii) the Person formed by or surviving such consolidation, merger, conversion or continuation (if other than the Company) or to which such sale, assignment, transfer, lease, conveyance or disposition is made is a corporation, limited liability company or partnership organized or existing under the laws of the United States, any state of the United States or the District of Columbia and assumes the Company's obligations under the Notes, this Indenture and the Security Documents pursuant to a supplemental indenture or appropriate modifications (if necessary) to the Security Documents;

(b) no Event of Default or Unmatured Event of Default would exist immediately after giving effect to such transaction or series of related transactions;

(c) the amount of all Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding after giving effect thereto, is capable of being amortized to a zero balance by the termination date of the last to terminate of the Qualifying LNG SPAs then in effect and produces a Projected Fixed DSCR that is not less than the lower of (i) 1.40:1.00 and (ii) the Projected Fixed DSCR derived from amortizing the amount of all Senior Debt (excluding Working Capital Debt and excluding all Indebtedness under Permitted Senior Debt Hedging Instruments) outstanding prior to giving effect thereto to a zero balance by the termination date of the last to terminate of such Qualifying LNG SPAs, in each case through the terms of such Qualifying LNG SPAs, with such calculations using such Qualifying LNG SPAs and using an interest rate equal to (i) in the case of an amortization calculation after giving effect to such consolidation or merger or sale, assignment, transfer, lease, conveyance or disposition, the weighted average interest rate of all such Senior Debt (excluding Working Capital Debt) outstanding after giving effect thereto and (ii) in the case of an amortization calculation prior to giving effect to such consolidation or merger or sale, assignment, transfer, lease, conveyance or disposition, the weighted average interest rate of all such Senior Debt (excluding Working Capital Debt) outstanding prior to giving effect thereto; and

(d) the Company shall have delivered to the Trustee a certificate from an Authorized Officer and an Opinion of Counsel, each stating that such consolidation or merger, conversion or continuation, or sale, assignment, transfer, lease, conveyance or disposition and such supplemental indenture and Security Documents, if any, comply with this Indenture and that all conditions precedent provided for in this Indenture relating to such transaction have been complied with and, with respect to such Opinion of Counsel, that such supplemental indenture and Security Documents, if any, constitute the Company's or the surviving Person's legal, valid and binding obligation, enforceable against it in accordance with its terms;

provided that, solely to the extent that any Permitted CFCo Contribution is a contribution of "substantially all" assets under applicable law, the foregoing shall not restrict in any way any Permitted CFCo Contribution that satisfies the conditions applicable thereto.

Section 5.02 *Successor Corporation Substituted.*

Upon any consolidation or merger, conversion or continuation, or sale, assignment, transfer, lease, conveyance or disposition or any transfer of all or substantially all of the assets of the Company in a transaction that is subject to, and that complies with the provisions of, Section 5.01, the successor Person formed by such consolidation, conversion or continuation, or into which the Company merged or to which such sale, assignment, transfer, lease, conveyance or disposition is made will succeed to, and be substituted for (so that from and after the date of such consolidation or merger, conversion or continuation, or sale, assignment, transfer, lease, conveyance or disposition, the provisions of this Indenture referring to the “Company” shall refer instead to the successor Person and not to the Company), and may exercise every right and power of, the Company under this Indenture and the Notes with the same effect as if such successor Person had been named as the Company in this Indenture and the Notes and thereafter the predecessor Company will have no continuing obligations under this Indenture, the Notes and the Security Documents (and such change shall not in any way constitute or be deemed to constitute a novation, discharge, rescission, extinguishment or substitution of the existing Indebtedness and any Indebtedness so effected shall continue to be the same obligation and not a new obligation).

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01 *Events of Default.*

The following events will be events of default under this Indenture (each, an “*Event of Default*”):

(a) Indenture Payment Default (an “*Indenture Payment Default*”):

- (1) the Company fails to pay principal amounts due on the Notes; *provided* that if failure to pay occurs due to a purely administrative error, the Company shall have three Business Days to cure such failure; or
- (2) the Company fails to pay interest or other amounts due on the Notes within thirty days of the same becoming due.

(b) Breach of Certain Covenants: except as specifically provided for in another Event of Default under this Section 6.01:

- (1) breach by the Company, Gator Express or any Restricted Subsidiary of any covenant described in Section 5.01;
- (2) failure by the Company to consummate a purchase of Notes when required pursuant to the provisions described under Section 4.12, Section 4.17, Section 4.19, Section 4.20 and Section 4.21;

(3) breach by the Company, Gator Express or any Restricted Subsidiary of any covenant described in Section 4.05, Section 4.08, Section 4.12 (to the extent not covered by the immediately preceding clause (2)), Section 4.14, Section 4.18, Section 4.24, Section 4.25 and Section 4.26; and in each case that is not corrected or cured within 30 days following the earlier of (A) any Obligor becoming aware of such failure; and (B) written notice from the Trustee or Holders of 33⅓% of the principal amount of Notes outstanding;

(4)

(A) breach by the Company, Gator Express or any Restricted Subsidiary of any covenant described in Section 4.13, Section 4.15, Section 4.33 and Section 4.36; or

(B) material breach by the Company, Gator Express or any Restricted Subsidiary of any of the other covenants in this Indenture or the Notes;

in the case of each of sub-clauses (A) and (B) of this clause (4), that is not corrected or cured within 90 days after the earlier of (i) any Obligor becoming aware of such breach and (ii) written notice from the Trustee or Holders of 33⅓% of the principal amount of Notes outstanding;

(5) any Permit required as described in Section 4.34 is Impaired and such Impairment could reasonably be expected to have a Material Adverse Effect unless such Impairment is cured no later than 90 days (or to the extent no Loans or Senior Debt Commitments in connection therewith are then outstanding, 360 days) following the occurrence thereof (or such longer period, if any, presented by any administrative, legal, regulatory or statutory time period applicable thereto; *provided* that if any Loans or Senior Debt Commitments in connection therewith are then outstanding, the Company shall have no more than 180 days in the aggregate to cure such Impairment); or

(6) material breach by the Pledgor of any covenant contained in the Pledge Agreement that is not corrected or cured within 30 days after the earlier of (A) the Pledgor or any Obligor becoming aware of such failure; and (B) written notice from the Trustee or Holders of 33⅓% of the principal amount of Notes outstanding.

(c) Bankruptcy: a Bankruptcy with respect to an Obligor, the Pledgor or, after a Permitted CFCo Contribution, CFCo has occurred.

(d) Abandonment: Abandonment of the Development has occurred and is continuing.

(e) Event of Taking: An Event of Taking that would reasonably be expected to have a Material Adverse Effect has occurred.

(f) **Security Interests Invalid:** Any of the Security Interests over a material portion of the Collateral ceases to be validly perfected in favor of the Collateral Agent on behalf of the Secured Parties.

(g) **Unsatisfied Judgments:** one or more final judgments for the payment of money in excess of \$300,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) in the aggregate (net of insurance proceeds which are reasonably expected to be paid), in each case, against an Obligor or the Pledgor or against any other Person where an Obligor or the Pledgor is liable to satisfy such judgment, which judgment is by one or more Governmental Authorities, courts, arbitral tribunals or other bodies having jurisdiction over any such entity, and such judgment or judgments remain unpaid, unstayed on appeal, undischarged, unbonded or undismissed for a period of 90 days after the date of entry of such judgment; *provided* that such 90-day period will be stayed if an appeal in respect of such judgment or judgments has been filed and not dismissed.

(h) **Unenforceability of this Indenture and Security Documents:** This Indenture, the A&R CSAA (including the guarantees in the A&R CSAA provided by the Guarantors) or any other Security Document (other than (i) a Direct Agreement in respect of any LNG SPA that is not a Required LNG SPA then in full force and effect or (ii) any Direct Agreement in the case where the occurrence of this Event of Default has been triggered by an event affecting the underlying Material Project Agreement and a mandatory offer to purchase under Section 4.12, Section 4.17, Section 4.19, Section 4.20 and Section 4.21 or other Event of Default is applicable) is:

(1) declared unenforceable in a final judgment of a court of competent jurisdiction against any party (other than the Trustee or Holders or any Senior Creditors);

(2) expressly repudiated in writing by any party thereto (other than the Trustee or Holders or any Senior Creditors);
or

(3) shall have been terminated (other than pursuant to the terms thereof following discharge in full of all obligations thereof or otherwise by agreement in writing of the parties thereto not as a result of an Event of Default hereunder).

(i) **Senior Debt Cross Payment Default/Cross-Acceleration Default:**

(1) Failure by any Obligor to pay when due any principal payments due on any Senior Debt (other than the Notes) in a principal amount over \$200,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) in the aggregate;

(2) failure by any Obligor to pay interest or other amounts on any Senior Debt (other than the Notes) in a principal amount over \$200,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) within three Business Days of such interest or other amounts becoming due; or

(3) commencement of a Security Enforcement Action in accordance with the A&R CSAA.

(j) Cross-Acceleration Default (other Indebtedness): A default with respect to any Indebtedness (other than any amount due in respect of Senior Debt Obligations and Subordinated Debt) of any Obligor in a principal amount over \$200,000,000 (or, if an Internal Expansion has been pursued, the Basket Expansion Amount applicable thereto) in the aggregate, which default has continued beyond any applicable grace period, to the extent that it causes the entire amount of such Indebtedness to become due and such Indebtedness remains unpaid or the acceleration of its stated maturity unrescinded.

Section 6.02 *Declaration of Declared Event of Default.*

The Trustee will, if so directed by the Holders of at least 33⅓% of the principal amount of Notes of such series outstanding, or Holders of at least 33⅓% of the principal amount of Notes of such series outstanding may, declare, by notice in writing to the Company (which notice, if given by the Holders, may also be delivered by the Holders to the Trustee), the occurrence of an Event of Default (an “*Declared Event of Default*”) on and at any time after the occurrence of an Event of Default, unless Holders of Notes of such series holding a greater percentage of the principal amount of Notes of such series direct the Trustee otherwise. An Event of Default also will be deemed to have occurred and been declared without such declaration or other notice upon the occurrence of an Event of Default described in Section 6.01(c)(1).

The Trustee will deliver a copy of any notice declaring the occurrence of an Event of Default (whether initially delivered by the Trustee or Holders) to the Collateral Agent pursuant to the A&R CSAA.

Section 6.03 *Acceleration.*

In the case of an Event of Default described in Section 6.01(c)(1), all Senior Debt Obligations under the Notes will accelerate automatically and will immediately become due and payable without presentment, demand, vote or other notice or action of any kind. Upon the occurrence and Continuation of any other Declared Event of Default, the Trustee or Holders of at least 33⅓% of the principal amount of Notes outstanding may declare all the Notes to be due and payable immediately, by notice in writing to the Company (which notice, if given by the Holders, shall also be delivered by the Holders to the Trustee), specifying the Event of Default. Upon any such declaration of acceleration, the Notes shall become due and payable immediately. Such notice may be included within a notice from the Trustee or the applicable Holders of the Notes declaring the occurrence of such Event of Default. The Trustee will deliver a copy of any notice of acceleration of the Senior Debt Obligations under the Notes (whether initially delivered by the Trustee or Holders) to the Collateral Agent pursuant to the A&R CSAA.

Section 6.04 *Waivers of Defaults and Acceleration.*

Holders of more than 50% in aggregate principal amount of the then outstanding Notes of such series by notice to the Trustee may on behalf of the Holders of all of the Notes of such

series waive a Continuing Unmatured Event of Default, Continuing Event of Default or Declared Event of Default, except a Continuing Unmatured Event of Default, Continuing Event of Default or Declared Event of Default in the payment of the principal of, premium, if any, or interest on, the Notes of such series (including in connection with an offer to purchase); *provided* that, the Holders of more than 50% in aggregate principal amount of the then outstanding Notes of such series may rescind an acceleration and its consequences, including any related payment default that resulted from such acceleration. Any notice delivered in respect of any such waiver or rescission shall be referred to as a “*Cessation Notice*.”

Upon any such waiver, such Unmatured Event of Default, Event of Default or Declared Event of Default shall cease to exist, and any Unmatured Event of Default, Event of Default or Declared Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture.

The Trustee will deliver a copy of any Cessation Notice received from Holders of more than 50% in aggregate principal amount of the then outstanding Holders of the Notes of such series to the Collateral Agent pursuant to the A&R CSAA.

Section 6.05 *Remedies of Holders.*

If a Declared Event of Default occurs and is Continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

Except as set forth in Section 6.07 and Section 6.12, a Holder of a Note may pursue any remedy with respect to this Indenture or the Notes of such series only if:

- (a) such Holder has previously given the Trustee written notice that an Event of Default is Continuing;
- (b) Holders of at least 33⅓% of the principal amount of Notes of such series outstanding make a written request to the Trustee to pursue the remedy;
- (c) such Holder or Holders have offered to the Trustee indemnity or security satisfactory to the Trustee against any loss, liability or expense;
- (d) the Trustee has not complied with such request within 60 days after the receipt of the request and the offer of security or indemnity; and
- (e) Holders of more than 50% in aggregate principal amount of the then outstanding Notes of such series have not given the Trustee a direction inconsistent with such request within such 60-day period.

Any notice of an Event of Default, notice of acceleration or instruction to the Trustee to provide a notice of an Event of Default, notice of acceleration or take any other action in connection with an Event of Default and/or acceleration of the Notes (a “*Noteholder Direction*”) provided by any one or more Holders (each a “*Directing Holder*”) must be accompanied by a

written representation from each such noteholder of Notes delivered to the Company and the Trustee that such noteholder is not (or, in the case such noteholder is DTC, or its nominee, that such noteholder is being instructed solely by beneficial owners that have represented to such noteholder that they are not) Net Short (a “*Position Representation*”), which representation, in the case of a Noteholder Direction relating to the delivery of a notice of an Event of Default shall be deemed a continuing representation until the resulting Event of Default is cured or otherwise ceases to exist or the Notes are accelerated. In addition, each Directing Holder is deemed, at the time of providing a Noteholder Direction, to covenant to provide the Company with such other information as the Company may reasonably request from time to time in order to verify the accuracy of such noteholder’s Position Representation within five Business Days of request therefor (a “*Verification Covenant*”). In any case in which the noteholder is DTC, or its nominee, any Position Representation or Verification Covenant required hereunder shall be provided by the beneficial owner of the Notes in lieu of DTC, or its nominee, and DTC shall be entitled to conclusively rely on such Position Representation and Verification Covenant in delivering its direction to the Trustee.

If, following the delivery of a Noteholder Direction, but prior to acceleration of the Notes, the Company determines in good faith that there is a reasonable basis to believe a Directing Holder was, at any relevant time, in breach of its Position Representation and provides to the Trustee an Officer’s Certificate stating that the Company has initiated litigation (“*Litigation*”) in a court of competent jurisdiction seeking a determination that such Directing Holder was, at such time, in breach of its Position Representation, and seeking to invalidate any Event of Default or acceleration that resulted from the applicable Noteholder Direction, the cure period with respect to such Event of Default shall be automatically stayed and the cure period with respect to such Event of Default shall be automatically reinstituted and any remedy stayed pending a final and non-appealable determination of a court of competent jurisdiction on such matter (a “*Court Determination*”). Once such Officer’s Certificate has been provided to the Trustee, the Trustee shall take no further action pursuant to the related Noteholder Direction until it has actual knowledge of a Court Determination. If, following the delivery of a Noteholder Direction, but prior to acceleration of the Notes, the Company provides to the Trustee an Officer’s Certificate (a “*Verification Covenant Officer’s Certificate*”) stating that a Directing Holder failed to satisfy its Verification Covenant, the cure period with respect to such Event of Default shall be automatically stayed and the cure period with respect to any Event of Default that resulted from the applicable Noteholder Direction shall be automatically reinstituted and any remedy stayed pending satisfaction of such Verification Covenant, and the Trustee shall take no further action pursuant to the related Noteholder Direction until the Company provides a subsequent Officer’s Certificate to the Trustee that such Verification Covenant has been satisfied (a “*Covenant Satisfaction Officer’s Certificate*”). The Company shall promptly deliver a Covenant Satisfaction Officer’s Certificate following satisfaction by the applicable Directing Holder of its Verification Covenant. Any breach of the Position Representation (as confirmed by a Court Determination) shall result in such noteholder’s participation in such Noteholder Direction being disregarded; and, if, without the participation of such noteholder, the percentage of Notes held by the remaining Holders that provided such Noteholder Direction would have been insufficient to validly provide such Noteholder Direction, such Noteholder Direction shall be void ab initio, with the effect that such Event of Default shall be deemed never to have

occurred, acceleration voided and the Trustee shall be deemed not to have received such Noteholder Direction or any notice of such Event of Default; *provided*, however, that this shall not invalidate any indemnity or security provided by any Directing Holder to the Trustee.

Notwithstanding anything in the preceding two paragraphs to the contrary, any Noteholder Direction delivered to the Trustee during the pendency of an Event of Default as the result of a bankruptcy or similar proceeding shall not require compliance with the foregoing paragraphs. For the avoidance of doubt, the Trustee shall be entitled to conclusively rely on any Noteholder Direction, Position Representation, Verification Covenant, Officer's Certificate or other document delivered to it in accordance with this Indenture, shall have no duty to monitor, inquire as to or investigate the accuracy of, or compliance with, any Position Representation or any Verification Covenant, verify any statements in any Officer's Certificate delivered to it, or otherwise make calculations, investigations or determinations or take any other actions with respect to Derivative Instruments, Net Shorts, Long Derivative Instruments, Short Derivative Instruments or otherwise and shall have no liability for ceasing to take any action, staying any remedy or otherwise failing to act in accordance with a Noteholder Direction during the pendency of Litigation or a Noteholder Direction after a Verification Covenant Officer's Certificate has been provided to it but prior to receipt of a Covenant Satisfaction Officer's Certificate. The Trustee shall have no liability to the Company, any noteholder or any other Person in acting in good faith pursuant to a Noteholder Direction without regard to any Position Representation or compliance with any Verification Covenant, and all such parties agree not to commence any legal proceedings against the Trustee in respect of, and agree that the Trustee will not be liable for, the delivery and accuracy of, or compliance with, any Position Representation or any Verification Covenant. A Position Representation may be substantially in the form of Exhibit H hereto with such other changes and information as reasonably requested by the Company and the Trustee, if applicable.

Section 6.06 *Control by Majority.*

Holders of more than 50% in aggregate principal amount of the then outstanding Notes of such series may direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or exercising any trust or power conferred on it. However, the Trustee may refuse to follow any direction that conflicts with law or this Indenture that the Trustee determines may be unduly prejudicial to the rights of other Holders (provided, however, that the Trustee shall not have an affirmative duty to determine whether any such direction is unduly prejudicial to the rights of any other Holders) or that may involve the Trustee in personal liability.

Section 6.07 *Rights of Holders to Receive Payment.*

Notwithstanding any other provision of this Indenture and subject to Section 6.12 hereof, the right of any Holder of a Note to receive payment of principal, premium, and interest on the Note, on or after the respective due dates expressed in the Note (including in connection with an offer to purchase), or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be impaired or affected without the consent of such Holder; *provided* that a Holder shall not have the right to institute any such suit for the enforcement of payment if

and to the extent that the institution or prosecution thereof or the entry of judgment therein would, under applicable law, result in the surrender, impairment, waiver or loss of the Lien of this Indenture upon any property subject to such Lien.

Section 6.08 *Collection Suit by Trustee.*

If an Event of Default specified in Section 6.01(a) with respect to the Notes occurs and is Continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Company for the whole amount of principal of, premium, and interest remaining unpaid on, the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09 *Trustee May File Proofs of Claim.*

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to the Company (or any other obligor upon the Notes), its creditors or its property and shall be entitled and empowered to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.07 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.10 *Priorities.*

If the Trustee collects any money pursuant to this Article 6, or, after an Event of Default, any money or other property distributable in respect of the Company's obligations under this Indenture, it shall pay out the money in the following order:

First: to the Trustee (including any predecessor trustee), its agents and attorneys for amounts due under Section 7.07, including payment of all compensation, expenses

and liabilities incurred, and all advances made, by the Trustee and the costs and expenses of collection;

Second: to Holders for amounts due and unpaid on the Notes for principal, premium and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium and interest, respectively; and

Third: to the Company or to such party as a court of competent jurisdiction shall direct.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.10.

Section 6.11 *Undertaking for Costs.*

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.11 does not apply to a suit by the Trustee, a suit by a Holder of a Note pursuant to Section 6.07, or a suit by Holders of more than 10% in aggregate principal amount of the then outstanding Notes of such series.

6.12 *Applicability of the A&R CSAA.*

In all cases of the pursuit of a remedy or an enforcement of the performance of any provision of this Indenture by the Trustee or by Holders if permitted under this Indenture, the Trustee and each Holder hereby consent and agree under this Indenture that, subject to any non-waivable rights held by a Holder with respect to pursuit of remedies under Applicable Law, any pursuit of a remedy or enforcement pursued under or pursuant to this Indenture, the Notes or the Note Guarantees shall be subject to the terms and conditions of the A&R CSAA. The Trustee and Holders agree that if Holders meet the criteria in this Indenture to pursue a remedy or enforcement of the performance of any provision of this Indenture directly, they shall be deemed to be doing so on behalf of the Trustee (in its capacity as Senior Creditor Group Representative of the Holders under this Indenture) for purposes of the A&R CSAA and, in pursuit of such remedy or enforcement of the performance of any provision of this Indenture, shall be subject to the terms and conditions of the A&R CSAA.

ARTICLE 7

TRUSTEE

Section 7.01 *Duties of Trustee.*

(a) If an Event of Default has occurred and is Continuing, the Trustee will exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of such person's own affairs.

(b) Except during the Continuance of an Event of Default:

(1) the duties of the Trustee will be determined solely by the express provisions of this Indenture and the Trustee need perform only those duties that are specifically set forth in this Indenture and no others, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(2) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee will examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts, statements, opinions or conclusions stated therein).

(c) The Trustee may not be relieved from liabilities for its own grossly negligent action, its own grossly negligent failure to act, or its own willful misconduct, except that:

(1) this paragraph does not limit the effect of paragraphs (b) and (e) of this Section 7.01;

(2) the Trustee will not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved that the Trustee was grossly negligent in ascertaining the pertinent facts; and

(3) the Trustee will not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.06.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to this Section 7.01.

(e) No provision of this Indenture will require the Trustee to expend or risk its own funds or incur any liability. The Trustee will be under no obligation to exercise any of its rights

and powers under this Indenture at the request of any Holders, unless such Holder has offered to the Trustee security and indemnity satisfactory to it against any loss, liability or expense.

(f) The Trustee will not be liable for interest on any money received by it except as the Trustee may agree in writing with the Company. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

Section 7.02 *Rights of Trustee.*

(a) The Trustee may conclusively rely upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, judgment, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. The Trustee need not investigate any fact or matter stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, judgment, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Company, personally or by agent or attorney at the sole cost of the Company and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both; *provided* that an Officer's Certificate or Opinion of Counsel will not be required if this Indenture requires the Company to deliver a certificate of an Authorized Officer of the Company in connection with such act or refrainment from acting. The Trustee will not be liable for any action it takes, suffers or omits to take in good faith in reliance on such Officer's Certificate, Opinion of Counsel, Covenant Certificate or a certificate of an Authorized Officer of the Company. The Trustee may consult with counsel and the advice of such counsel or any Opinion of Counsel will be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and will not be responsible for the misconduct or negligence of any agent appointed with due care.

(d) The Trustee will not be liable for any action it takes, suffers or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Company will be sufficient if signed by an Officer of the Company.

(f) The Trustee will be under no obligation to exercise any of the rights or powers vested in it by this Indenture at the request or direction of any of the Holders unless such Holders

have offered to the Trustee indemnity or security satisfactory to the Trustee against the losses, liabilities and expenses that might be incurred by it in compliance with such request or direction.

(g) The Trustee shall not be deemed to have notice of any Unmatured Event of Default or Event of Default unless a Responsible Officer of the Trustee has written notice thereof or unless written notice of such Unmatured Event of Default or Event of Default is received by a Responsible Officer of the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture and states that it is a notice of Unmatured Event of Default or Event of Default.

(h) The Trustee shall not be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control, including, without limitation, acts of God; earthquakes; fire; flood; terrorism; wars and other military disturbances; sabotage; epidemics; riots; interruptions; loss or malfunctions of utilities, computer (hardware or software) or communication services; accidents; labor disputes; acts of civil or military authority and governmental action.

(i) The rights, privileges, protections, immunities and benefits given to the Trustee, including, without limitation, its right to be indemnified, are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder (and under the other Finance Documents to which it is a party) and each agent, custodian and other Person employed to act hereunder or thereunder; *provided*, during an Event of Default, only the Trustee, and not any agent, shall be subject to the prudent person standard.

(j) The Trustee shall not be liable for any action taken, suffered, or omitted to be taken by it in good faith and reasonably believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Indenture.

(k) The Trustee may request that the Company deliver a certificate setting forth the names of individuals and/or titles of officers authorized at such time to take specified actions pursuant to this Indenture, which certificate may be signed by any person authorized to sign an Officer's Certificate, including any person specified as so authorized in any such certificate previously delivered and not superseded.

(l) Anything in this Indenture notwithstanding, in no event shall the Trustee be liable for special, indirect, incidental, punitive or consequential or other similar loss or damage of any kind whatsoever (including but not limited to loss of profit), even if the Trustee has been advised as to the likelihood of such loss or damage and regardless of the form of action.

(m) In order to comply with applicable tax laws, rules and regulations (inclusive of directives, guidelines and interpretations promulgated by competent authorities) in effect from time to time ("*Applicable Tax Law*") related to this Indenture, the Company agrees (i) to provide to the Trustee information about holders or other applicable parties and/or transactions (including any modification to the terms of such transactions) that is within the possession of the Company and reasonably requested by the Trustee so the Trustee can determine whether it has tax related

obligations under Applicable Tax Law, (ii) that the Trustee shall be entitled to make any withholding or deduction from payments under this Indenture to the extent necessary to comply with Applicable Tax Law for which the Trustee shall not have any liability, and (iii) to indemnify and hold harmless the Trustee for any losses it may suffer due to the actions it takes to comply with such Applicable Tax Law. The terms of this section shall survive the termination of this Indenture.

(n) The permissive rights of the Trustee to do things enumerated in this Indenture shall not be construed as duties.

(o) The Trustee shall neither be responsible for, nor chargeable with, knowledge of the terms and conditions of any other agreement, instrument, or document to which it is not a party, whether or not an original or a copy of such agreement has been provided to the Trustee.

Section 7.03 *Individual Rights of Trustee.*

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Company or any Affiliate of the Company with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest (as defined in Section 310(b) of the TIA) it must eliminate such conflict within 90 days or resign. Any Agent may do the same with like rights and duties. The Trustee is also subject to Sections 7.10.

Section 7.04 *Trustee's Disclaimer.*

(a) The Trustee will not be responsible for and makes no representation as to the validity or adequacy of this Indenture or the Notes, it shall not be accountable for the Company's use of the proceeds from the Notes or any money paid to the Company or upon the Company's direction under any provision of this Indenture, it will not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it will not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication.

(b) The Trustee will not be responsible for the existence, genuineness or value of any of the Collateral, for the validity, perfection, priority or enforceability of the Liens in any of the Collateral, whether impaired by operation of law or by reason of any action or omission to act on its part hereunder, except to the extent such action or omission constitutes gross negligence or willful misconduct on the part of the Trustee, for the validity or sufficiency of the Collateral or any agreement or assignment contained therein, for the validity of the title of the Company or the Pledgor to the Collateral, for insuring the Collateral or for the payment of taxes, charges, assessments or Liens upon the Collateral or otherwise as to the maintenance of the Collateral. The Trustee hereby disclaims any representation or warranty to the present and future holders of the Secured Obligations concerning the perfection of the Liens granted hereunder or in the value of any of the Collateral. The Trustee shall have no obligation to give, execute, deliver, file, record, authorize or obtain any financing statements, notices, instruments, documents,

agreements, consents or other papers as shall be necessary to (i) create, preserve, perfect or validate the security interest granted to the Collateral Agent pursuant to the Collateral Trust Agreement or (ii) enable the Collateral Agent to exercise and enforce its rights under the Collateral Trust Agreement with respect to such pledge and security interest. In addition, the Trustee shall have no responsibility or liability (i) in connection with the acts or omissions of the Company or the Pledgor in respect of the foregoing or (ii) for or with respect to the legality, validity and enforceability of any security interest created in the Collateral or the perfection and priority of such security interest. For purposes of the four preceding sentences, the terms “Collateral,” “Liens,” “Pledgor” and “Secured Obligations” shall have the meanings ascribed to such terms in the Collateral Trust Agreement.

(c) The sole responsibility of the Trustee with respect to Covenant Certificates from the Company (and any materials accompanying a Covenant Certificate, including reports or additional documents from the Company, Independent Engineers, rating agencies or other Persons) is to receive such Covenant Certificate and any accompanying materials and maintain its books and records with respect to any Covenant Certificate and accompanying materials so received. Without limiting the foregoing, the Trustee shall not be required to ascertain whether or not the Company is complying with its covenants under this Indenture in connection with the Company’s delivery of such Compliance Certificate and the Trustee shall not be required to make any determination, review or verification of any matter disclosed in a Compliance Certificate or with respect to any materials accompanying any Compliance Certificate. The Trustee’s receipt or acknowledgement of receipt of any such certification shall in no way constitute any consent or approval by the Trustee of the Company’s compliance with its covenants in this Indenture.

Section 7.05 *Notice of Defaults.*

If an Unmatured Event of Default or Event of Default occurs and is Continuing and if a Responsible Officer of the Trustee has written notice thereof, the Trustee will mail to Holders a notice of the Unmatured Event of Default or Event of Default within 90 days after it occurs. Except in the case of an Unmatured Event of Default or Event of Default in payment of principal of, premium or interest on, any Note, the Trustee may withhold the notice if and so long as a committee of its Responsible Officers in good faith determines that withholding the notice is in the interests of the Holders.

Section 7.06 *[Reserved].*

Section 7.07 *Compensation and Indemnity.*

(a) The Company will pay to the Trustee from time to time reasonable compensation for its acceptance of this Indenture and services hereunder and under the Finance Documents. The Trustee’s compensation will not be limited by any law on compensation of a trustee of an express trust. The Company will reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses will include the reasonable compensation, disbursements and expenses of the Trustee’s agents and counsel and of all Persons not regularly in its employ.

(b) The Company and the Guarantors will, jointly and severally, indemnify each of the Trustee or any predecessor trustee and their officers, agents, directors and employees for, and hold them harmless against, any and all loss, damage, claims, liability or expense, including taxes (other than taxes based upon, measured by or determined by the income of the Trustee), incurred by it arising out of or in connection with the acceptance or administration of its duties under this Indenture and the Finance Documents, including the costs and expenses of enforcing this Indenture or the Finance Documents against the Company and the Guarantors (including this Section 7.07) and defending itself against any claim (whether asserted by the Company, the Guarantors, any Holder or any other Person) or liability in connection with the exercise or performance of any of its powers or duties hereunder or thereunder, except to the extent any such loss, liability or expense may be attributable to its gross negligence or willful misconduct. The Trustee will notify the Company promptly of any third party claim for which it may seek indemnity. Failure by the Trustee to so notify the Company will not relieve the Company or any of the Guarantors of their obligations hereunder. The Company or such Guarantor will defend the claim and the Trustee will cooperate in the defense. The Trustee may have separate counsel and the Company will pay the reasonable fees and expenses of such counsel. Neither the Company nor any Guarantor need pay for any settlement made without its consent, which consent will not be unreasonably withheld.

(c) The obligations of the Company and the Guarantors under this Section 7.07 will survive the repayment of the Notes, the satisfaction and discharge of this Indenture, the termination for any reason of this Indenture and the resignation or removal of the Trustee.

(d) To secure the Company's and the Guarantors' payment obligations in this Section 7.07, the Trustee will have a Lien prior, to the extent set forth under the A&R CSAA, to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes. Such Lien will survive the satisfaction and discharge of this Indenture, the termination for any reason of this Indenture and the resignation or removal of the Trustee.

(e) When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(c)(i) occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

(f) "Trustee" for purposes of this Section shall include any predecessor Trustee; *provided, however*, that the negligence, willful misconduct or bad faith of any Trustee hereunder shall not affect the rights of any other Trustee hereunder.

Section 7.08 *Replacement of Trustee.*

(a) A resignation or removal of the Trustee and appointment of a successor Trustee will become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.08.

(b) The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Company. The Holders of more than 50% in aggregate principal amount of the then outstanding Notes may remove the Trustee by so notifying the Trustee and the Company in writing at least 30 days prior to the requested date of removal. The Company may remove the Trustee if:

- (1) the Trustee fails to comply with Section 7.10;
- (2) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;
- (3) a custodian or public officer takes charge of the Trustee or its property; or
- (4) the Trustee becomes incapable of acting.

(c) If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Company will promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, the Holders of more than 50% in aggregate principal amount of the then outstanding Notes may appoint a successor Trustee to replace the successor Trustee appointed by the Company.

(d) If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Company's expense), the Company, or the Holders of at least 10% in aggregate principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

(e) If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.10, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

(f) A successor Trustee will deliver a written acceptance of its appointment to the retiring Trustee and to the Company. Thereupon, the resignation or removal of the retiring Trustee will become effective, and the successor Trustee will have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee will mail a notice of its succession to Holders. The retiring Trustee will promptly transfer all property held by it as Trustee to the successor Trustee; *provided* all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.07. Notwithstanding replacement of the Trustee pursuant to this Section 7.08, the Company's obligations under Section 7.07 will continue for the benefit of the retiring Trustee.

Section 7.09 *Successor Trustee by Merger, etc.*

If the Trustee consolidates, merges or converts into, or transfers or sells all or substantially all of its corporate trust business to, another Person, the successor Person without any further act will be the successor Trustee. In case any Notes shall have been authenticated but not delivered by the Trustee then in office, any successor by merger, conversion or consolidation

to such authenticating Trustee may adopt such authentication and deliver the Notes so authenticated with the same effect as if such successor Trustee had itself authenticated such Notes.

Section 7.10 Eligibility; Disqualification.

There will at all times be a Trustee hereunder that is a Person organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least \$100,000,000 as set forth in its most recent published annual report of condition.

Section 7.11 Authorization to Enter Into Accession Agreement.

The Trustee is hereby authorized and directed by each of Holder of the Initial Notes to enter into the Accession Agreement and to exercise all the rights and perform all the obligations of a Secured Debt Holder Group Representative set out in the applicable Finance Documents, including, without limitation, making, on behalf of the Holders, any amendments or modifications as described in Section 9.03 and the agreements expressed to be made by Secured Debt Holders under the Finance Documents. In the execution of and performance under the Accession Agreement, the Trustee shall enjoy the rights, benefits, protections, immunities and indemnities granted to it under this Indenture.

Section 7.12 Trustee Protective Provisions.

Without duplication of any amounts the Trustee is entitled to recover under any indemnification provisions in the Finance Documents, the rights, privileges, protections, indemnities, immunities and benefits provided to the Trustee in this Indenture are in addition to, and are not intended to be in conflict with or limited by, any such provisions in the Finance Documents.

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance.

The Company may at any time, at the option of its Board of Directors (or equivalent governing body) evidenced by a resolution set forth in an Officer's Certificate, elect to have either Section 8.02 or 8.03 be applied to all outstanding Notes of any series upon compliance with the conditions set forth below in this Article 8.

Section 8.02 Legal Defeasance and Discharge.

Upon the Company's exercise under Section 8.01 of the option applicable to this Section 8.02, the Company and each of the Guarantors will, subject to the satisfaction of the conditions set forth in Section 8.04, be deemed to have been discharged from their obligations with respect

to all outstanding Notes of such series (including the Note Guarantees) on the date the conditions set forth below are satisfied (hereinafter, “*Legal Defeasance*”). For this purpose, Legal Defeasance means that the Company and the Guarantors will be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes of such series (including the Note Guarantees), which will thereafter be deemed to be “outstanding” only for the purposes of Section 8.05 and the other Sections of this Indenture referred to in clauses (1) and (2) below, and to have satisfied all their other obligations under such Notes, the Note Guarantees and this Indenture (and the Trustee, on demand of and at the expense of the Company, shall execute proper instruments acknowledging the same), except for the following provisions which will survive until otherwise terminated or discharged hereunder:

- (1) the rights of Holders of outstanding Notes of such series to receive payments in respect of the principal of, or interest or premium, if any, on, such Notes when such payments are due from the trust referred to in Section 8.04;
- (2) the Company’s obligations with respect to such Notes under Article 2 and Section 4.02;
- (3) the rights, powers, trusts, duties, indemnities and immunities of the Trustee hereunder and the Company’s and the Guarantors’ obligations in connection therewith; and
- (4) this Article 8.

Subject to compliance with this Article 8, the Company may exercise its option under this Section 8.02 notwithstanding the prior exercise of its option under Section 8.03.

Section 8.03 *Covenant Defeasance.*

Upon the Company’s exercise under Section 8.01 of the option applicable to this Section 8.03, the Company and each of the Guarantors will, subject to the satisfaction of the conditions set forth in Section 8.04, be released from each of their obligations under the covenants contained in Section 4.06 through Section 4.45 and Section 5.01(c) with respect to the outstanding Notes of such series on and after the date the conditions set forth in Section 8.04 are satisfied (hereinafter, “*Covenant Defeasance*”), and the Notes of such series will thereafter be deemed not “outstanding” for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but will continue to be deemed “outstanding” for all other purposes hereunder (it being understood that such Notes will not be deemed outstanding for accounting purposes).

For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes and Note Guarantees, the Company and the Guarantors may omit to comply with and will have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply will not constitute an Unmatured Event of Default or

Event of Default under Section 6.01, but, except as specified above, the remainder of this Indenture and such Notes and Note Guarantees will be unaffected thereby. In addition, upon the Company's exercise under Section 8.01 of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04, Section 6.01(b) through Section 6.01(d), will not constitute Events of Default.

Section 8.04 *Conditions to Legal or Covenant Defeasance.*

In order to exercise either Legal Defeasance or Covenant Defeasance under either Section 8.02 or 8.03:

(1) the Company must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, non-callable Government Securities, or a combination thereof, in such amounts as will be sufficient, without reinvestment, in the opinion of, or as certified by, a nationally recognized investment bank, appraisal firm, or firm of independent public accountants, to pay the principal of, or interest and premium, if any, on, the outstanding Notes of such series on the stated date for payment thereof or on the applicable redemption date, as the case may be, and the Company must specify whether the Notes of such series are being defeased to such stated date for payment or to a particular redemption date;

(2) in the case of an election under Section 8.02, the Company has delivered to the Trustee an Opinion of Counsel confirming that:

(A) the Company has received from, or there has been published by, the Internal Revenue Service a ruling;
or

(B) since the Notes Issue Date, there has been a change in the applicable federal income tax law,

(C) in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, the Holders of the outstanding Notes of such series will not recognize income, gain or loss for federal income tax purposes as a result of such Legal Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(3) in the case of an election under Section 8.03, the Company must deliver to the Trustee an Opinion of Counsel confirming that the Holders of the outstanding Notes of such series will not recognize income, gain or loss for federal income tax purposes as a result of such Covenant Defeasance and will be subject to federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(4) no Unmatured Event of Default or Event of Default shall have occurred and is Continuing on the date of such deposit (other than an Unmatured Event of Default)

or Event of Default resulting from the borrowing of funds to be applied to such deposit) and the deposit will not result in a breach or violation of, or constitute a default under, any other instrument to which the Company or any Guarantor is a party or by which the Company or any Guarantor is bound;

(5) such Legal Defeasance or Covenant Defeasance will not result in a breach or violation of, or constitute a default under, any material agreement or instrument (other than this Indenture) to which the Company, Gator Express or any of their respective Subsidiaries is a party or by which the Company, Gator Express or any of their respective Subsidiaries is bound;

(6) the Company must deliver to the Trustee an Officer's Certificate stating that the deposit was not made by the Company with the intent of preferring the Holders of such series over the other creditors of the Company with the intent of defeating, hindering, delaying or defrauding creditors of the Company or others;

(7) the Company must deliver to the Trustee an Officer's Certificate stating that all conditions precedent set forth in clauses (1) through (6) of this Section 8.04 have been complied with; and

(8) the Company must deliver to the Trustee an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions, qualifications and exclusions), stating that all conditions precedent set forth in clauses (2), (3) and (5) of this Section 8.04 have been complied with; *provided that*, the Opinion of Counsel with respect to clause (5) of this Section 8.04 may be to the knowledge of such counsel.

Section 8.05 *Deposited Money and Government Securities to be Held in Trust; Other Miscellaneous Provisions.*

Subject to Section 8.06, all money and non-callable Government Securities (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "Trustee") pursuant to Section 8.04 in respect of the outstanding Notes will be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium, if any, and interest, but such money need not be segregated from other funds except to the extent required by law.

The Company will pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or non-callable Government Securities deposited pursuant to Section 8.04 or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Notwithstanding anything in this Article 8 to the contrary, the Trustee will deliver or pay to the Company from time to time upon the request of the Company any money or non-callable Government Securities held by it as provided in Section 8.04 which, in the opinion of a nationally recognized firm of independent public accountants expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(1)), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 *Repayment to Company.*

Subject to applicable law, any money deposited with the Trustee or any Paying Agent, or then held by the Company, in trust for the payment of the principal of, premium or interest on, any Note and remaining unclaimed for two years after such principal, premium or interest has become due and payable shall be paid to the Company on its request or (if then held by the Company) will be discharged from such trust; and the Holder of such Note will thereafter be permitted to look only to the Company for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Company as trustee thereof, will thereupon cease; *provided, however*, that the Trustee or such Paying Agent, before being required to make any such repayment, may at the expense of the Company cause to be published once, in the New York Times and The Wall Street Journal (national edition), notice that such money remains unclaimed and that, after a date specified therein, which will not be less than 30 days from the date of such notification or publication, any unclaimed balance of such money then remaining will be repaid to the Company.

Section 8.07 *Reinstatement.*

If the Trustee or Paying Agent is unable to apply any U.S. dollars or non-callable Government Securities in accordance with Section 8.02 or 8.03, as the case may be, by reason of any order or judgment of any court or Governmental Authority enjoining, restraining or otherwise prohibiting such application, then the Company's and the Guarantors' obligations under this Indenture and the Notes and the Note Guarantees will be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03, as the case may be; *provided, however*, that, if the Company makes any payment of principal of, premium or interest on, any Note following the reinstatement of its obligations, the Company will be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 *Without Consent of Holders.*

Notwithstanding Section 9.02, the Company, the Guarantors and the Trustee may amend or supplement the Notes and this Indenture or the Note Guarantees without the consent of any Holder or any Rating Reaffirmation:

- (1) to cure any ambiguity, omission, mistake, defect or inconsistency;
- (2) to add covenants or defaults to this Indenture;
- (3) to modify the restrictive legends set forth on the face of the form of any series of Notes or modify the forms of certification;
- (4) to make any change that would provide any additional rights or benefits to Holders, increase the interest rate applicable to the Notes or that does not adversely affect the legal rights under this Indenture of any Holder;
- (5) to conform the text of this Indenture, the Note Guarantees or the Notes to any provision under the “*Description of Notes*” section of the Offering Memorandum to the extent that such provision was intended to be a verbatim or substantially verbatim recitation of a provision of any of the foregoing (as evidenced by an Officer’s Certificate delivered to the Trustee);
- (6) to add additional assets as Collateral;
- (7) to provide for uncertificated Notes in addition to or in place of certificated Notes (*provided*, however, that such uncertificated Notes are in “registered” form within the meaning of section 163 of the Code, and Treasury regulations thereunder);
- (8) to provide for assumption of an Obligor’s obligations by a successor pursuant to this Indenture;
- (9) to release a Guarantor from its Note Guarantee and terminate such Note Guarantee in accordance with this Indenture;
- (10) to comply with the requirements of the SEC in order to effect or maintain the qualification of this Indenture under the TIA;
- (11) to add any Note Guarantee;
- (12) to provide for the issuance of Additional Notes in accordance with the limitations set forth in this Indenture as of the Notes Issue Date;

(13) to evidence the succession of a new Trustee for any series of Notes; or

(14) to change or modify any provision or definition from the A&R CSAA, included or referred to in this Indenture, the Note Guarantees or the Notes, as applicable, to the extent such provision or definition is changed or modified in the A&R CSAA either (I) pursuant to Section 9.03 or (II) as otherwise permitted under the A&R CSAA.

Upon the request of the Company accompanied by a resolution of its Board of Directors authorizing the execution of any such amended or supplemental indenture, and upon receipt by the Trustee of the documents described in Section 7.02 and Section 9.07, the Trustee will join with the Company and the Guarantors in the execution of any amended or supplemental indenture authorized or permitted by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained. Any such amendment or waiver that imposes any obligation upon the Trustee or adversely affects the rights of the Trustee in its individual capacity will become effective only with the consent of the Trustee.

Section 9.02 With Consent of Holders.

Except as provided below in this Section 9.02, the Company and the Trustee may amend or supplement this Indenture (including Section 3.09, Section 4.12, Section 4.17, Section 4.19, Section 4.20, and Section 4.21) and the Notes and the Note Guarantees with the consent of the Holders of more than 50% in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class, or if such amendment or supplement relates solely to Notes of a particular series, the Holders of more than 50% in principal amount of the Notes of such series then outstanding (including consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes), and, subject to Sections 6.04 and Section 6.07, any existing Unmatured Event of Default or Event of Default (other than an Unmatured Event of Default or Event of Default in the payment of the principal of, premium or interest on, the Notes of such series, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture or the Notes or the Note Guarantees may be waived with the consent of the Holders of more than 50% in aggregate principal amount of the then outstanding Notes (including, without limitation, Additional Notes, if any) voting as a single class (including, without limitation, consents obtained in connection with a tender offer or exchange offer for, or purchase of, the Notes of such series). Section 2.08 shall determine which Notes of such series are considered to be “outstanding” for purposes of this Section 9.02.

Upon the request of the Company accompanied by a resolution of its Board of Directors (or equivalent governing body) authorizing the execution of any such amended or supplemental indenture or waiver, and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders as aforesaid, and upon receipt by the Trustee of the documents described in Section 7.02 and Section 9.07, the Trustee will join with the Company and the Guarantors in the execution of such amended or supplemental indenture or waiver unless such amended or supplemental indenture directly affects the Trustee’s own rights, duties or immunities under this Indenture or otherwise, in which case the Trustee may in its discretion, but will not be obligated to, enter into such amended or supplemental Indenture.

It is not necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment, supplement or waiver, but it is sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Company will deliver to the Holders affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Company to deliver such notice, or any defect therein, will not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver. Subject to Sections 6.04 and Section 6.07, the Holders of more than 50% in aggregate principal amount of the Notes (or if a waiver relates to less than all series of Notes, of such series then outstanding) voting as a single class may waive compliance in a particular instance by the Company with any provision of this Indenture or the Notes (or the Notes of such series, as applicable) or the Note Guarantees. However, without the consent of each Holder of each series of Notes affected, an amendment, supplement or waiver under this Section 9.02 may not (with respect to any Notes held by a non-consenting Holder):

- (1) reduce a noteholder voting threshold for consent to an amendment, supplement or waiver in this Indenture;
- (2) reduce the principal of or change the fixed maturity of any Note;
- (3) alter or waive any provisions or redemption payment with respect to the redemption of the Notes (other than notice provisions);
- (4) reduce the rate of or change the time for payment of interest on any Note;
- (5) waive an Unmatured Event of Default or Event of Default in respect of the payment of principal of or premium, if any, or interest on the Notes (except a rescission of acceleration of the Notes by the Holders of more than 50% in aggregate principal amount of the then outstanding Notes and a waiver of the payment default that resulted from such acceleration);
- (6) changes to the currency of the Notes;
- (7) make any change in the provisions of this Indenture relating to waivers of past Unmatured Events of Default or the rights of Holders to receive payments of principal of or premium, if any, or interest on the Notes; and
- (8) making any change in the preceding list of amendment and waiver provisions.

Section 9.03 *Decisions under Other Finance Documents.*

(a) Notwithstanding any provision of this Indenture or Section 7.2 of the A&R CSAA to the contrary, the Trustee shall be required, without the requirement of any vote or consent by the Holders, with respect to any Covered Modification, to vote as follows:

(1) for any Covered Modification at a time when no Loans or Senior Debt Commitments in connection therewith remain outstanding, the Trustee shall vote in favor of such Covered Modification so long as such Covered Modification causes the provisions of the Finance Documents that are being amended to be equally or more restrictive on the Obligors than the covenants in this Indenture, in each case, as set forth in a certificate of an Authorized Officer of the Company and an Opinion of Counsel, upon which the Trustee may conclusively rely and will be fully protected in so relying;

(2) for any Covered Modification at a time when the Loans or Senior Debt Commitments in connection therewith then outstanding are less than \$3,000,000,000, the Trustee shall vote in conformity with the Credit Facility Lenders to the extent that any such Covered Modification causes the provisions of the Finance Documents that are being amended to be equally or more restrictive on the Obligors than the covenants in this Indenture, in each case, as set forth in a certificate of an Authorized Officer of the Company and an Opinion of Counsel, upon which the Trustee may conclusively rely and will be fully protected in so relying;

(3) for any Covered Modification at a time when the Loans or Senior Debt Commitments in connection therewith then outstanding are greater than \$3,000,000,000, the Trustee shall vote in conformity with the Intercreditor Agent, in each case, as set forth in a certificate of an Authorized Officer of the Company and an Opinion of Counsel, upon which the Trustee may conclusively rely and will be fully protected in so relying;

provided, however, that the Trustee shall vote as follows for certain modifications to the Finance Documents described below (“*Fundamental Modifications*”):

(1) if any Loans or Senior Debt Commitments in connection therewith remain outstanding, the Trustee shall vote in conformity with the Credit Facility Lenders with respect to Fundamental Modifications set forth in Sections 7.2(b)(ii)(A), 7.2(b)(ii)(B), 7.2(b)(ii)(C), and 7.2(b)(ii)(D) of the A&R CSAA, or any other material modification to any Security Document, if the Fundamental Modification is not materially adverse to the Holders of the Notes, in each case, as set forth in a certificate from an Authorized Officer of the Company, upon which the Trustee may conclusively rely and will be fully protected in so relying, unless in any such case, such Fundamental Modification applies only to this Indenture;

(2) if any Loans or Senior Debt Commitments in connection therewith remain outstanding, the Trustee shall vote in conformity with the Term Lenders with respect to Fundamental Modifications set forth in Sections 7.2(a)(ii)(A), 7.2(a)(ii)(B) and 7.2(a)(ii)(C) of the A&R CSAA, if the Fundamental Modification contemplated thereby (i) does not result in the Notes receiving payments that are less than *pari passu* with the Loans (other than due to timing differences in when payments are due on the Notes in accordance with their terms), and (ii) does not result in a material adverse change, when considered together with all other Fundamental Modifications to any particular item specified in this clause, to (x) the priority of the waterfall of payments under Section 4.7(a)(i)-(v) of the A&R CSAA of any payment of principal, interest or other amounts

payable (whether by prepayment or otherwise) under the Notes or (y) the then-required funding under then effective Finance Documents of the Additional Debt Service Reserve Account in respect of the Notes, in each case, as set forth in a certificate from an Authorized Officer of the Company, upon which the Trustee may conclusively rely and will be fully protected in so relying;

(3) for any Fundamental Modifications set forth in Sections 7.2(a)(ii)(D), 7.2(a)(ii)(E), 7.2(a)(ii)(F), 7.2(b)(ii)(E) or 7.2(c) of the A&R CSAA, the Trustee shall vote at the direction of the Holders of the aggregate principal amount of the Notes as described in Article 9; and

(4) for any Fundamental Modifications made at a time when no Loans or Senior Debt Commitments in connection therewith remain outstanding, the Trustee shall vote at the direction of the aggregate principal amount of the Notes as set forth in Article 9;

(b) In accordance with the A&R CSAA, whenever there is a “Decision” that is requested of the Trustee as a Senior Creditor Group Representative and this Indenture does not otherwise expressly provide the manner in which the Trustee should vote in connection with such Decision:

(1) The Trustee and the Holders agree that any calculation or determination made by the Collateral Agent, and each Decision made or instruction given in accordance with the terms of the A&R CSAA shall, in the absence of manifest error, be binding upon the Trustee and the Holders;

(2) Except as otherwise expressly provided in this Indenture and the A&R CSAA, Holders of a majority in aggregate principal amount of the then outstanding Notes shall be entitled to vote with respect to such Decision and direct the Trustee with respect thereto (it being understood that the Trustee shall vote as a unanimous voting block the entire aggregate principal amount outstanding of the Notes in the manner directed by a majority of the Holders of the Notes outstanding), and absent such direction from a majority, the Trustee shall refrain from acting with respect to such Decision;

(3) Notwithstanding anything to the contrary herein, the Trustee shall not be required to provide any such direction, take any such action or exercise any discretionary rights or remedies herein, give any consent under any of the Finance Documents, enter into any agreement amending, modifying, supplementing or waiving any provision of any Finance Document or provide any direction to the Collateral Agent unless the Trustee shall have been expressly directed in writing to do so by a majority in aggregate principal amount of the then outstanding Notes and shall have received indemnity and security satisfactory to it from the Directing Holders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action, and any action taken or failure to act pursuant thereto shall be binding upon all the Holders. The Trustee shall not be required to provide any indemnity to the Collateral Agent in connection with providing a direction under the A&R CSAA, any such indemnity to be

provided by the Directing Holders. In no event and notwithstanding anything to the contrary in this Indenture, shall the Trustee be required to take any action that exposes it to personal liability or requires it to expend or risk its own funds or that is contrary to this Indenture or any applicable law. The Trustee shall have no liability or responsibility for any failure or delay on the part of any of the Company, the Collateral Agent in connection with performing their respective duties under the Finance Documents or the taking of any action or exercise of a remedy under any Finance Document.

Section 9.04 *[Reserved]*.

Section 9.05 *Revocation and Effect of Consents.*

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder of a Note is a continuing consent by the Holder of a Note and every subsequent Holder of a Note or portion of a Note that evidences the same debt as the consenting Holder's Note, even if notation of the consent is not made on any Note. However, any such Holder of a Note or subsequent Holder of a Note may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the amendment, supplement or waiver becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

Section 9.06 *Notation on or Exchange of Notes.*

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Company in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note will not affect the validity and effect of such amendment, supplement or waiver.

Section 9.07 *Trustee to Sign Amendments, etc.*

The Trustee will sign any amended or supplemental indenture, any waiver, or any Covered Modification or Fundamental Modification or other amendment, supplement or waiver authorized pursuant to this Article 9 if the amendment, supplement or waiver does not adversely affect the rights, duties, liabilities or immunities of the Trustee. The Company may not sign an amended or supplemental indenture until the Board of Directors (or the equivalent governing body) approves it. In executing any waiver, amendment or supplemental indenture any Covered Modification or Fundamental Modification or other amendment, supplement or waiver, the Trustee will be entitled to receive and (subject to Section 7.01) will be fully protected in relying upon an Officer's Certificate and an Opinion of Counsel stating that all covenants and conditions precedent to such waiver, amendment or supplement any Covered Modification or Fundamental Modification set forth in this Indenture, the A&R CSAA and any other applicable Finance Documents, as applicable, have been complied with.

ARTICLE 10

COLLATERAL AND SECURITY

Section 10.01 *Security.*

(a) The payment of the Notes, when due, and the performance of all other Senior Debt are secured on a first-priority basis, subject only to Permitted Liens, by security interests in all Collateral owned or at any time acquired by the Company and the Guarantors and by the equity in the Company and the Guarantors held by the Pledgor.

(b) The Company shall, and shall cause each of the Guarantors to, do or cause to be done all acts and things which may be required, or which the Collateral Agent from time to time may reasonably request, to assure and confirm that the Collateral Agent holds, for the benefit of the Holders and the other Senior Debt, duly created, enforceable and perfected Liens upon the Collateral as contemplated by this Indenture and the Senior Debt Instruments, so as to render the same available for the security and benefit of this Indenture and of the Notes, according to the intent and purposes hereof expressed subject in each case to any express provisions of any Senior Debt Instruments.

Section 10.02 *Security Documents.*

(a) The Notes, upon issuance and the execution and delivery of the Accession Agreement, will be Senior Debt for purposes of the A&R CSAA and the Security Documents. The Trustee shall be the Senior Creditor Group Representative for the Notes. The Holders shall be Senior Noteholders.

(b) Upon the execution and delivery of the Senior Creditor Group Representative Accession Agreement (which document shall be substantially in the form attached as Schedule D-1 to the A&R CSAA (the “*Accession Agreement*”), each Holder of the Initial Notes, by its acceptance of the Initial Notes instructs and directs the Trustee to execute and deliver the Accession Agreement, to which the Trustee and the Collateral Agent will be a party on the Notes Issue Date, the Notes will constitute additional New Senior Debt (as defined in the Accession Agreement) and Senior Debt Obligations that is *pari passu* with all other Senior Debt Obligations and will be secured by the Collateral equally and ratably with the all other Senior Debt Obligations.

(c) Each Holder (i) appoints the Trustee as Senior Creditor Group Representative of the Holders hereunder for purposes of the Accession Agreement and each Finance Document to which the Trustee is party on behalf of the Holders (ii) confirms that the Trustee, as Senior Creditor Group Representative is entitled to vote and give instructions to the Collateral Agent on behalf of the Holders and (iii) authorizes the Trustee, as Senior Creditor Group Representative to make the agreements set forth in the Accession Agreement on behalf of such Holder.

Section 10.03 *Collateral.*

(1) The Notes are secured, together with all other Senior Debt of the Company, equally and ratably by security interests granted to the Collateral Agent in all of the assets of the Company and the Guarantors.

Section 10.04 *Release of Security Interests.*

(a) With respect to the Notes or each series of Notes, the Collateral Agent's Liens upon Collateral will no longer secure the obligations with respect to the Notes or that series of Notes and the right of the Holders of such obligations to the benefits and proceeds of the Collateral Agent's Liens on Collateral will terminate and be discharged:

(1)

(A) upon satisfaction and discharge of this Indenture as set forth under in Section 12.01;

(B) upon a Legal Defeasance or Covenant Defeasance with respect to that series of Notes as set forth in Article 8; or

(C) upon payment in full in cash of the applicable Notes and all other related Note obligations that are outstanding, due and payable at the time the Notes are paid in full in cash; and

(2) in accordance with the A&R CSAA.

Section 10.05 *Release of Collateral.*

(a) Notwithstanding any provision of this Indenture to the contrary, Collateral may only be released from the Lien and security interest created by the Security Documents at any time or from time to time in accordance with the provisions of the A&R CSAA and the other Security Documents.

(b) No certificate shall be required in connection with any sale, transfer or other disposition of Collateral if such sale, transfer or other disposition does not constitute an Asset Sale or is otherwise expressly permitted by the terms of any Security Document and such Security Document does not require delivery of such certificate and no instrument of release or other action of the Collateral Agent is required in connection with such release.

(c) The release of any Collateral from the terms of this Indenture and the Security Documents will not be deemed to impair the security under this Indenture in contravention of the provisions hereof if and to the extent the Collateral is released pursuant to the terms of the Security Documents and none of the certificate delivery requirements under Article 10 shall affect or impair the ability of the Company to obtain the release of any Collateral to the extent the Company complies with its obligations to obtain such release under the A&R CSAA and the other Security Documents.

(d) Notwithstanding anything to the contrary set forth herein, in connection with the Trustee taking any action to release any Collateral, the Company shall deliver to the Trustee an Officer's Certificate and Opinion of Counsel stating that all covenants and conditions precedent provided for in the Indenture and the A&R CSAA to the release of the Collateral have been complied with.

Section 10.06 *Termination of Security Interest.*

Upon the payment in full of all obligations of the Company under this Indenture and the Notes, or upon Legal Defeasance, the Trustee will, at the request of the Company, deliver a certificate to the Collateral Agent stating that such obligations have been paid in full, and the Company shall instruct the Collateral Agent to release the Liens pursuant to this Indenture and the Security Documents (subject to the satisfaction of any release of Lien provisions set forth in the Security Documents).

ARTICLE 11

NOTE GUARANTEES

Section 11.01 *Note Guarantee.*

(a) Subject to this Article 11 and to the requirements of Section 11 of the A&R CSAA, each of the Guarantors hereby, jointly and severally, unconditionally reaffirms and confirms hereunder its guarantee made pursuant to Section 11 of the A&R CSAA to the Collateral Agent for the ratable benefit of each of the Secured Parties, including each Holder of a Note authenticated and delivered by the Trustee, irrespective of the validity and enforceability of this Indenture, the Notes or the obligations of the Company hereunder or thereunder, pursuant to which it has guaranteed that:

(1) the principal of, premium and interest on, the Notes will be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other obligations of the Company to the Holders or the Trustee hereunder or thereunder will be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and

(2) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise.

Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors will be jointly and severally obligated to pay the same immediately, subject to the A&R CSAA. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

(b) The Guarantors hereby agree that their obligations under the Note Guarantees are unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder of the Notes with respect to any provisions hereof or thereof, the recovery of any judgment against the Company, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. To the extent permitted by applicable law, each Guarantor hereby waives diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Company, any right to require a proceeding first against the Company, protest, notice and all demands whatsoever and covenant that this Note Guarantee will not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

(c) If any Holder or the Trustee is required by any court or otherwise to return to the Company, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Company or the Guarantors, any amount paid by either to the Trustee or such Holder, the Note Guarantee, to the extent theretofore discharged, will be reinstated in full force and effect.

(d) Each Guarantor agrees and confirms that the provisions of Section 11 of the A&R CSAA apply to its Note Guarantees.

Section 11.02 *Limitation on Guarantor Liability.*

Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Note Guarantee. To effectuate the foregoing intention, and to the extent permitted by applicable law, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of such Guarantor will be limited to the maximum amount that will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws, and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 11, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent transfer or conveyance.

Section 11.03 *Execution and Delivery of Note Guarantee Notation.*

To evidence its Note Guarantee set forth in Section 11.01, each Guarantor hereby agrees that a notation of such Note Guarantee substantially in the form attached as Exhibit D hereto or such other form as may be provided in any Supplemental Indenture will be endorsed by an Officer of such Guarantor on each Note authenticated and delivered by the Trustee and that this Indenture will be executed on behalf of such Guarantor by one of its Officers.

Each Guarantor hereby agrees that its Note Guarantee set forth in Section 11.01 will remain in full force and effect notwithstanding any failure to endorse on each Note a notation of such Note Guarantee.

If an Officer whose signature is on this Indenture or on the Note Guarantee no longer holds that office at the time the Trustee authenticates the Note on which a Note Guarantee is endorsed, the Note Guarantee will be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, will constitute due delivery of the Note Guarantee set forth in this Indenture on behalf of the Guarantors.

In the event that the Company or any of its Restricted Subsidiaries creates or acquires any Domestic Subsidiary after the date of this Indenture, if required by Section 4.25, the Company will cause such Domestic Subsidiary to comply with the provisions of Section 4.25 and this Article 11, to the extent applicable.

Section 11.04 *Guarantors May Consolidate, etc., on Certain Terms.*

Except as otherwise provided in Section 11.05, the Company will not permit any Guarantor to dissolve or liquidate nor consolidate with or merge with or into another Person (whether or not such Guarantor is the surviving entity), convert into another form of entity, continue in another jurisdiction, or (except in connection with a Permitted Pipeline Sale) sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its properties and assets, in one or more related transactions, to any Person (other than to or with or into the Company or another Guarantor) unless:

(a)

(1) the Person formed by or surviving such consolidation, merger, conversion or continuation (if other than the Guarantor) or to which such sale, assignment, transfer, lease, conveyance or disposition is made (the “*Successor Guarantor*”) is a Person (other than an individual) organized and existing under the same laws as the Guarantor was organized immediately prior to such transaction, or under the laws of the United States, any state of the United States or the District of Columbia;

(2) the Successor Guarantor, if other than such Guarantor, expressly assumes all the obligations of such Guarantor under this Indenture and the Security Documents and its Note Guarantee pursuant to a supplemental indenture, appropriate modifications (if necessary) to the Security Documents and Note Guarantee;

(3) no Event of Default or Unmatured Event of Default would exist immediately after giving effect to such transaction or series of related transactions; and

(4) the Company will have delivered to the Trustee a certificate from an Authorized Officer and an Opinion of Counsel, each stating that such consolidation or

merger, conversion or continuation, or sale, assignment, transfer, lease, conveyance or disposition and such supplemental indenture and Security Documents and Note Guarantee, if any, comply with this Indenture and the Security Documents and that all conditions precedent provided for in this Indenture and the Security Documents relating to such transaction have been complied with and, with respect to such Opinion of Counsel, that such supplemental indenture, Security Documents and Note Guarantee, if any, constitute the Guarantor's or such Successor Guarantor's legal, valid and binding obligation, enforceable against it in accordance with its terms; or

(b) the transaction does not violate the covenant described under Section 4.12;

provided, that the foregoing shall not restrict in any way any Permitted CFCo Contribution that satisfies the conditions applicable thereto.

In case of any such consolidation or merger, conversion or continuation, or sale, assignment, transfer, lease, conveyance or disposition and upon the assumption by the successor Person, by supplemental indenture, executed and delivered to the Trustee and satisfactory in form to the Trustee, of the Note Guarantee endorsed upon the Notes and the due and punctual performance of all of the covenants and conditions of this Indenture to be performed by the Guarantor, such successor Person will succeed to and be substituted for the Guarantor with the same effect as if it had been named herein as a Guarantor. Such successor Person thereupon may cause to be signed any or all of the Note Guarantees to be endorsed upon all of the Notes issuable hereunder which theretofore shall not have been signed by the Company and delivered to the Trustee. All the Note Guarantees so issued will in all respects have the same legal rank and benefit under this Indenture as the Note Guarantees theretofore and thereafter issued in accordance with the terms of this Indenture as though all of such Note Guarantees had been issued at the date of the execution hereof.

Except as set forth in Articles 4 and 5, nothing contained in this Indenture or in any of the Notes will prevent any consolidation or merger of a Guarantor with or into the Company or another Guarantor, or will prevent any sale or conveyance of the property of a Guarantor as an entirety or substantially as an entirety to the Company or another Guarantor.

Section 11.05 *Releases.*

The Note Guarantee of a Guarantor and the Security Interests granted by a Guarantor (and the Security Interests granted by the Company or Gator Express, as applicable, in respect of its ownership interests in a Guarantor or, as applicable, by the Pledgor in respect of its ownership interests in the Company or Gator Express) for the benefit of the Holders will be automatically and unconditionally released upon:

(a)

(1) any sale, exchange, disposition or transfer (by merger, consolidation or otherwise) made in compliance with the applicable provisions of this Indenture (including Section 4.12 and Section 4.11(c)) to a Person that is not (either before or after giving

effect to such transaction) the Company, Gator Express or a Restricted Subsidiary of either the Company or Gator Express of:

(A) all or substantially all of the Capital Stock of such Guarantor (and such Guarantor ceases to be a subsidiary of (x) in the case of any Guarantor other than Gator Express, the Company or Gator Express, as the case may be, or (y) in the case of Gator Express, the Pledgor, in each case, as a result of such sale, exchange, disposition or transfer); or

(B) all or substantially all of the assets of such Guarantor;

provided that, any such sale, exchange, disposition or transfer of all or substantially all of the Capital Stock of, or all or substantially all of the assets of, Gator Express may only occur if it is a Permitted Pipeline Sale; *provided further* that, if Gator Express is released as a Guarantor in accordance with the foregoing in connection with a Permitted Pipeline Sale, any Subsidiary of Gator Express that is a Guarantor shall also be released as a Guarantor and any Security Interests granted by such Subsidiary (and the Security Interests granted by Gator Express in respect of its ownership interests in such Subsidiary) shall also be released.

(2) designation of any Guarantor (other than Gator Express) as an Unrestricted Subsidiary in accordance with Section 4.40;

(3) exercise of Legal Defeasance or Covenant Defeasance, if any, pursuant to Article 8 or upon payment in full in cash of the applicable Notes and discharge of all other related Senior Debt Obligations that are outstanding, due and payable at the time the Notes are paid in full in cash and discharged;

(4) subject to the provisions described in Section 5.01, the merger or consolidation of any Guarantor with and into the Company, another Guarantor or a Person that will become a Guarantor substantially upon the consummation of such merger or consolidation, or upon the liquidation of such Guarantor following the transfer of all of its assets to the Company or another Guarantor;

(5) the Note Guarantees or Security Interests granted by the Company or any Guarantors being released and discharged pursuant to the A&R CSAA, as described in the A&R CSAA; or

(6) if otherwise permitted or required under the terms of this Indenture; and

(b) The Company delivering to the Trustee an Officer's Certificate and Opinion of Counsel stating that all conditions precedent provided in this Indenture and the A&R CSAA, as applicable, for the release of such Guarantor from its Note Guarantee or such Security Interests have been complied with.

If the requirements of clauses (a) and (b) above have been met, then upon request by the Company, the Trustee will (if required) execute an instrument evidencing the release of the Note Guarantee of such Guarantor and/or the applicable Security Interests.

Additionally, the Trustee will agree to release or assign the Note Guarantees held or made for the benefit of Holders on the date all outstanding amounts under the Notes have been redeemed, subject to reinstatement in the event any such payments are required to be returned.

In connection with the Trustee taking any action to release or assign any Note Guarantees and/or the applicable Security Interests, the Company shall deliver to the Trustee an Officer's Certificate and Opinion of Counsel stating that all covenants and conditions precedent provided in this Indenture and the A&R CSAA for the release of Security Interests have been complied with.

ARTICLE 12

SATISFACTION AND DISCHARGE

Section 12.01 *Satisfaction and Discharge.*

This Indenture will be discharged and will cease to be of further effect as to all Notes, or all Notes of a series, issued hereunder, when:

(a) either:

(1) all Notes (or all Notes of such series, as applicable) that have been authenticated and delivered (except lost, stolen or destroyed Notes that have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust or segregated and held in trust by the Company and thereafter repaid to the Company or discharged from such trust) have been delivered to the Trustee for cancellation; or

(2) all Notes (or all Notes of such series, as applicable) that have not been delivered to the Trustee for cancellation (A) have become due and payable or (B) will become due and payable within one year or are to be called for redemption within one year under irrevocable arrangements for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Company, and the Company or any Guarantor has irrevocably deposited or caused to be deposited with the Trustee cash, U.S. government obligations or a combination thereof in an amount sufficient, without reinvestment, in the opinion of, or as certified by, a nationally recognized investment bank, appraisal firm, or firm of independent public accountants to pay and discharge the entire indebtedness on the Notes, not theretofore delivered to the Trustee for cancellation, for principal of, premium, if any, and interest to the stated maturity or redemption date;

(b) no Unmatured Event of Default or Event of Default has occurred and is Continuing on the date of such deposit (other than an Unmatured Event of Default or Event of Default resulting from the borrowing of funds to be applied to such deposit);

(c) the Company has paid or caused to be paid all other sums then due and payable under this Indenture by the Company;

(d) the Company has delivered irrevocable instructions to the Trustee under this Indenture to apply the deposited money toward the payment of the Notes (or Notes of such series, as applicable) at maturity or on the redemption date, as the case may be; and

(e) the Company has delivered to the Trustee an Officer's Certificate and Opinion of Counsel to the effect that all conditions precedent under this Indenture relating to the discharge of the Notes (or Notes of such series, as applicable) have been complied with.

Section 12.02 *Application of Trust Money.*

Subject to the provisions of Section 8.06, all money deposited with the Trustee pursuant to Section 12.01 shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including the Company acting as its own Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal (and premium, if any) and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money or Government Securities in accordance with Section 12.01 by reason of any legal proceeding or by reason of any order or judgment of any court or Governmental Authority enjoining, restraining or otherwise prohibiting such application, the Company's and any Guarantor's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 12.01; *provided* that if the Company has made any payment of principal of, premium or interest on, any Notes because of the reinstatement of its obligations, the Company shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money or Government Securities held by the Trustee or Paying Agent.

ARTICLE 13

MISCELLANEOUS

Section 13.01 *[Reserved]*.

Section 13.02 *Notices.*

(a) Any notice or communication by the Company, any Guarantor or the Trustee to the others is duly given if in writing and delivered in Person or by first class mail (registered or

certified, return receipt requested), electronic mail or overnight air courier guaranteeing next day delivery, to the others' address:

(b) If to the Company and/or any Guarantor:

Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209
Facsimile No.: [***]
E-mail: [***]
Attention: [***]

With a copy to (which copy shall be delivered as an accommodation and shall not be required to be delivered in satisfaction of any requirement hereof):

Latham & Watkins LLP
1271 Avenue of Americas
New York, NY 10020
Facsimile No.: [***]
E-mail: [***]
Attention: [***]

If to the Trustee:

Regions Bank
1180 West Peachtree Street, Suite 1200
Atlanta, GA 30309
Attention: [***]
Email: [***]

(c) The Company, any Guarantor or the Trustee, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

(d) All notices and communications (other than those sent to Holders) will be deemed to have been duly given: at the time delivered by hand, if personally delivered; five Business Days after being deposited in the mail, postage prepaid, if mailed; when receipt acknowledged, if transmitted by electronic mail; and the next Business Day after timely delivery to the courier, if sent by overnight air courier guaranteeing next day delivery; *provided* that all notices and communications to the Trustee shall not be deemed received by the Trustee unless actually received by the Trustee at its address, facsimile number or electronic mail address set forth above.

(e) Any notice or communication to a Holder will be mailed by first class mail, or by certified or registered mail, return receipt requested, or by overnight air courier guaranteeing next day delivery to its address shown on the register kept by the Registrar. Failure to mail a notice or communication to a Holder or any defect in it will not affect its sufficiency with respect to other Holders.

(f) If a notice or communication is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

(g) If the Company mails a notice or communication to Holders, it will send a copy to the Trustee and each Agent at the same time by any of the means described above with respect to notice or communication by the Company.

(h) The Trustee shall have the right to accept and act upon instructions, including funds transfer instructions (“Instructions”) given pursuant to this Indenture and any other Transaction Document and delivered using Electronic Means; provided, however, that the Company and the Guarantors shall provide to the Trustee an incumbency certificate listing officers with the authority to provide such Instructions (“Instructing Officers”) and containing specimen signatures of such Instructing Officers, which incumbency certificate shall be amended by the Company and/or the Guarantors, as applicable, whenever a person is to be added or deleted from the listing. If the Company and/or the Guarantors, as applicable, elects to give the Trustee Instructions using Electronic Means and the Trustee in its discretion elects to act upon such Instructions, the Trustee’s understanding of such Instructions shall be deemed controlling. The Company and the Guarantors understand and agree that the Trustee cannot determine the identity of the actual sender of such Instructions and that the Trustee shall conclusively presume that directions that purport to have been sent by an Instructing Officer listed on the incumbency certificate provided to the Trustee have been sent by such Instructing Officer. The Company and the Guarantors shall be responsible for ensuring that only Instructing Officers transmit such Instructions to the Trustee and that the Company, the Guarantors and all Instructing Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Company and/or the Guarantors, as applicable. The Trustee shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee’s reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Company and the Guarantors agree: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Trustee, including without limitation the risk of the Trustee acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Trustee and that there may be more secure methods of transmitting Instructions than the method(s) selected by the Company and/or the Guarantors, as applicable; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Trustee immediately upon learning of any compromise or unauthorized use of the security procedures.

Section 13.03 *[Reserved]*.

Section 13.04 *Certificate and Opinion as to Conditions Precedent.*

Upon any request or application by the Company to the Trustee to take any action under this Indenture, the Company shall furnish to the Trustee:

(a) an Officer's Certificate in form reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.05) stating that, in the opinion of the signers, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with; and

(b) an Opinion of Counsel in form reasonably satisfactory to the Trustee (which must include the statements set forth in Section 13.05) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with, *provided* that, no such Opinion of Counsel shall be delivered on the date of this Indenture in connection with the original issuance of the initial Global Notes.

Section 13.05 *Statements Required in Certificate or Opinion.*

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture and must include:

- (1) a statement that the Person making such certificate or opinion has read such covenant or condition;
- (2) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;
- (3) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him or her to express an informed opinion as to whether or not such covenant or condition has been complied with; and
- (4) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with.

Section 13.06 *Rules by Trustee and Agents.*

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.07 *No Personal Liability of Directors, Officers, Employees and Stockholders.*

No past, present or future director, manager, officer, employee, incorporator, member, partner, Affiliate or stockholder of the Company or any Guarantor (in each case other than the

Company and the Guarantors) or the Sponsor, as such, will have any liability for any obligations of the Company or the Guarantors under the Notes, this Indenture, the Note Guarantees, the Security Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

Section 13.08 *Governing Law; Waiver of Jury Trial; Jurisdiction.*

(a) THE LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THIS INDENTURE, THE NOTES AND THE NOTE GUARANTEES WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

(b) Each of the Company, any Guarantors and the Trustee, and each Holder of a Note, by its acceptance thereof, hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right it may have to trial by jury in any legal proceeding directly or indirectly arising out of or relating to this Indenture, the securities or the transactions contemplated hereby or thereby.

(c) Each of the Company and each Guarantor, if any, irrevocably consents and submits, for itself and in respect of any of its assets or property, to the non-exclusive jurisdiction of any court of the State of New York or any United States federal court sitting, in each case, in the Borough of Manhattan, the City of New York, New York, United States of America, and any appellate court from any thereof in any suit, action or proceeding that may be brought in connection with this Indenture or the securities, and waives any immunity from the jurisdiction of such courts. Each of the Company and each Guarantor, if any, irrevocably waives, to the fullest extent permitted by law, any objection to any such suit, action or proceeding that may be brought in such courts whether on the grounds of venue, residence or domicile or on the ground that any such suit, action or proceeding has been brought in an inconvenient forum. Each of the Company and each Guarantor, if any, agrees, to the fullest extent that it lawfully may do so, that final judgment in any such suit, action or proceeding brought in such a court shall be conclusive and binding upon the Company and any Guarantor, if any, as applicable, and each of the Company and any Guarantor, if any, waives, to the fullest extent permitted by law, any objection to the enforcement by any competent court in the Company's and the applicable Guarantor's, as applicable, jurisdiction of organization of judgments validly obtained in any such court in New York on the basis of such suit, action or proceeding; *provided, however*, that neither the Company nor any Guarantor waive, and the foregoing provisions of this sentence shall not constitute or be deemed to constitute a waiver of, (i) any right to appeal any such judgment, to seek any stay or otherwise to seek reconsideration or review of any such judgment or (ii) any stay of execution or levy pending an appeal from, or a suit, action or proceeding for reconsideration of, any such judgment.

Section 13.09 *No Adverse Interpretation of Other Agreements.*

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Company or its Subsidiaries or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.10 *Successors.*

All agreements of the Company in this Indenture and the Notes will bind its successors. All agreements of the Trustee in this Indenture will bind its successors. All agreements of each Guarantor in this Indenture will bind its successors, except as otherwise provided in Section 11.05.

Section 13.11 *Severability.*

In case any provision in this Indenture or in the Notes is invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired thereby.

Section 13.12 *Execution; Counterpart Originals.*

The parties may manually or electronically sign any number of copies of this Indenture. Each signed copy will be an original, but all of them together represent the same agreement. The exchange of copies of this Indenture and of signature pages by facsimile or electronic format (i.e., “pdf” or “tif”) transmission shall constitute effective execution and delivery of this Indenture as to the parties hereto and may be used in lieu of the original Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or electronic format (i.e., “pdf” or “tif”) shall be deemed to be their original signatures for all purposes. Delivery of an executed Indenture by one party to any other party may be made by facsimile, electronic mail (including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law), including DocuSign, or other transmission method, and the parties hereto agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Section 13.13 *Trustee’s Receipt of Funds to the Extent not Required to be Applied to Payment of the Notes.*

To the extent the Trustee receives any money from the Company or pursuant to any of the Finance Documents, and such money is not required to be used to redeem or repay the Notes as set forth in a certificate of an Authorized Officer of the Company, such moneys shall be deposited into the Account as specified by the Company in such certificate.

Section 13.14 *Table of Contents, Headings, etc.*

The Table of Contents, Cross-Reference Table and Headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and will in no way modify or restrict any of the terms or provisions hereof.

Section 13.15 *Global Note Consents.*

Notwithstanding anything herein to the contrary, with respect to any Global Note held through DTC (or a nominee thereof), each Person holding a beneficial interest in such Global Note may be considered to be a “Holder” of its portion of the applicable Global Notes for purposes of voting on the matter relating thereto (for example, such Person holding a beneficial interest in such Global Note may consent to any waiver or amendment directly without requiring the participation of DTC or its nominee); it being understood that if such Person holding a beneficial interest in such Global Notes is authorized pursuant to an official DTC proxy, or if the Trustee receives evidence satisfactory to the Trustee (in its sole discretion) that such Person holds the beneficial interests in such Global Note that it purports to vote, and such evidence of ownership may include a securities position or participant list or other information obtained from DTC and that such Person holding a beneficial interest in such Global Notes shall remain so owned for purposes of such vote or consent that the Trustee may recognize such Person for purposes of voting. Voting of any Global Notes held through DTC may be conducted in accordance with the normal procedures and rules applicable to DTC and those set forth in the voting request or consent solicitation document.

[Signatures on following page]

SIGNATURES

Dated as of April 21, 2025

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: /s/ _____
Name:
Title:

VENTURE GLOBAL GATOR EXPRESS, LLC

By: /s/ _____
Name:
Title:

REGIONS BANK, as Trustee

By: /s/ _____
Name:
Title:

[Face of Note]

CUSIP: 922966 AA4
ISIN: US922966AA47

7.50% Senior Secured Notes due 2033

No. _____ \$ _____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

promises to pay to _____ or registered assigns, the principal sum of
_____ DOLLARS on May 1, 2033.

Interest Payment Dates: May 1 and November 1, commencing November 1, 2025

Record Dates: April 15 and October 15

Dated: _____, 20 ____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: _____
Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

REGIONS BANK,
as Trustee

By: _____
Authorized Signatory

Dated: _____, 20 ____

[Back of Note]
7.50% Senior Secured Notes due 2033

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *Interest.* Venture Global Plaquemines LNG, LLC, a Delaware limited liability company (the “Company”), promises to pay interest on the principal amount of this Note at 7.50% per annum from April 21, 2025 until maturity. The Company will pay interest semi-annually in arrears on May 1 and November 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “Interest Payment Date”). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Unmatured Event of Default or Event of Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; *provided further* that the first Interest Payment Date shall be November 1, 2025. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a rate that is 0.50% per annum in excess of the rate then in effect to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the rate equal to 0.50% per annum in excess of the then applicable interest rate on the Notes of such series to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

(2) *Method of Payment.* The Company will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the April 15 or October 15 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium and interest at the office or agency of the Paying Agent or Registrar maintained for such purpose within the continental United States, or, at the option of the Company, payment of interest may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium on, all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Company or the Paying Agent. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(3) *Paying Agent and Registrar.* Initially, Regions Bank, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

(4) *Indenture and Security Documents.* The Company issued the Notes under an Indenture dated as of April 21, 2025 (the “*Indenture*”) among the Company, Gator Express and the Trustee. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are secured obligations of the Company. The Notes are secured by a pledge of Collateral (as defined in the Indenture) pursuant to the Security Documents referred to in the Indenture. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

(5) *Optional Redemption.*

At any time or from time to time, prior to November 1, 2032 (the “*2033 Call Date*”), the Company may, at its option, redeem all or a part of the 2033 Notes at a redemption price equal to the 2033 Make-Whole Price plus accrued and unpaid interest on such 2033 Notes, if any, up to but excluding the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“*2033 Make-Whole Price*” with respect to any 2033 Notes to be redeemed, means an amount equal to the greater of:

- (1) 100% of the principal amount of such 2033 Notes, without any premium, penalty or charge; and
- (2) an amount equal to the sum of the present values of the remaining scheduled payments of principal and interest from the redemption date to the 2033 Call Date (assuming the principal amount is scheduled to be paid on the 2033 Call Date and not including any portion of such payments of interest accrued and paid on the redemption date) discounted back to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 50 basis points.

At any time or from time to time, on or after the 2033 Call Date, the Company may, at its option, redeem all or a part of the 2033 Notes, at a redemption price equal to 100% of the principal amount of the 2033 Notes to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date, without any premium, penalty or charge (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“*Treasury Rate*” means, as of any redemption date, the yield to maturity as of the earlier of (a) such redemption date or (b) the date on which obligations under the Indenture are defeased or satisfied and discharged, of United States Treasury securities with a constant maturity (as compiled and published in the most recent Selected Interest Rates (Daily) H.15 which has become publicly available at least two Business Days (but not more than five Business Days) prior to such date (or, if such release is not so published or available, any publicly available source of similar market data selected by the Company in good faith)) most nearly equal to the period from such date to the 2033 Call Date, on which the principal of the Notes of the applicable series being redeemed will be paid in full; *provided, however*, that if the period from such date to such 2033 Call Date, is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such date to such 2033 Call Date, is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The notice of redemption with respect to the foregoing redemption need not set forth the 2033 Make-Whole Price, but only the manner of calculation thereof. The Company will determine the redemption price (including any 2033 Make-Whole Price) and will notify the Trustee of the redemption price (including any 2033 Make-Whole Price) with respect to any redemption promptly, and the Trustee shall not be responsible for such calculation or determination or for verification thereof.

(6) *Mandatory Redemption.*

The Company is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

(7) *Repurchase at the Option of Holder.*

(a) Upon the occurrence of a Change of Control, the Company will make an offer (a “*Change of Control Offer*”) of payment (a “*Change of Control Payment*”) to each Holder to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) of that Holder’s Notes at a purchase price in cash equal to not less than 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest if any, to the date of repurchase (the “*Change of Control Payment Date*,” which date will be no earlier than the date of the corresponding Change of Control). No later than 30 days following any Change of Control, the Company will deliver a notice to each Holder with a copy to the Trustee setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) The Company will be required to make an Asset Sale Offer, Excess Loss Proceeds Offer, PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer to the extent provided in Sections 4.12, 4.19, 4.20 and 4.21, respectively, of the Indenture.

(8) *Notice of Redemption.* Notice of redemption will be mailed at least 10 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be delivered more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes of a series or a satisfaction or discharge of the Indenture. Notes in denominations larger than \$2,000 may be redeemed in part but only in whole multiples of \$1,000 in excess thereof, unless all of the Notes held by a Holder are to be redeemed.

(9) *Denominations, Transfer, Exchange.* The Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed or during the period between a record date and the corresponding Interest Payment Date.

(10) *Persons Deemed Owners.* The registered Holder of a Note may be treated as its owner for all purposes.

(11) *Trustee Dealings with Company.* The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

(12) *No Recourse Against Others.*

No past, present or future director, manager, officer, employee, incorporator, member, partner, Affiliate or stockholder of the Company or any Guarantor (in each case other than the Company and the Guarantors) or the Sponsor, as such, will have any liability for any obligations of the Company or the Guarantors under the Notes, the Indenture, the Note Guarantees, the Security Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

(13) *Authentication.* This Note will not be valid until authenticated by the manual signature of the Trustee or an authenticating agent.

(14) *Abbreviations.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants

by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(15) *CUSIP Numbers.* Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Notes, and the CUSIP numbers may be used in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(16) *Governing Law.* THE LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THIS NOTE AND THE NOTE GUARANTEES.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209
Facsimile No.: (202) 759-6740
Attention: Treasurer

Assignment Form

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

(Insert assignee's soc. Sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably

appoint to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, check the appropriate box below:

☐ Section 4.12 ☐ Section 4.17 ☐ Section 4.19 ☐ Section 4.20

☐ Section 4.21

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Schedule of Exchanges of Interests in the Global Note

The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount [at maturity] of this Global Note	Amount of increase in Principal Amount [at maturity] of this Global Note	Principal Amount [at maturity] of this Global Note following such decrease (or increase)	Signature of authorized signatory of Trustee or Custodian

[Face of Regulation S Temporary Global Note]

CUSIP: U91913 AA8
ISIN: USU91913AA89

7.50% Senior Secured Notes due 2033

No. _____ \$ _____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

promises to pay to _____ or registered assigns, the principal sum of
_____ DOLLARS on May 1, 2033.

Interest Payment Dates: May 1 and November 1, commencing November 1, 2025

Record Dates: April 15 and October 15

Dated: _____, 20 ____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: _____

Name:

Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

REGIONS BANK,
as Trustee

By: _____
Authorized Signatory

Dated: _____, 20 ____

[Back of Regulation S Temporary Global Note]
7.50% Senior Secured Notes due 2033

THE RIGHTS ATTACHING TO THIS REGULATION S TEMPORARY GLOBAL NOTE, AND THE CONDITIONS AND PROCEDURES GOVERNING ITS EXCHANGE FOR CERTIFICATED NOTES, ARE AS SPECIFIED IN THE INDENTURE (AS DEFINED HEREIN). NEITHER THE HOLDER NOR THE BENEFICIAL OWNERS OF THIS REGULATION S TEMPORARY GLOBAL NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF INTEREST HEREON.

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “*SECURITIES ACT*”), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF VENTURE GLOBAL PLAQUEMINES LNG, LLC THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER

THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT IN ACCORDANCE WITH THE SECURITIES ACT AND ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ONLY (A) TO VENTURE GLOBAL PLAQUEMINES LNG, LLC, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT, (C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (D) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL “ACCREDITED INVESTOR” WITHIN THE MEANING OF RULE 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF \$250,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT OR (F) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH CLAUSES (C), (D) OR (E) ABOVE, A DULY COMPLETED AND SIGNED CERTIFICATE (THE FORM OF WHICH MAY BE OBTAINED FROM THE TRUSTEE) MUST BE DELIVERED TO THE TRUSTEE. PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH (F) ABOVE, VENTURE GLOBAL PLAQUEMINES LNG, LLC RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY RULE 144 EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *Interest.* Venture Global Plaquemines LNG, LLC, a Delaware limited liability company (the “Company”), promises to pay interest on the principal amount of this Note at 7.50% per annum from April 21, 2025 until maturity. The Company will pay interest semi-annually in arrears on May 1 and November 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “*Interest Payment Date*”). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Unmatured Event of Default or Event of Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; *provided further* that the first Interest

Payment Date shall be November 1, 2025. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a rate that is 0.50% per annum in excess of the rate then in effect to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the rate equal to 0.50% per annum in excess of the then applicable interest rate on the Notes of such series to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

Until this Regulation S Temporary Global Note is exchanged for one or more Regulation S Permanent Global Notes, the Holder hereof shall not be entitled to receive payments of interest hereon; until so exchanged in full, this Regulation S Temporary Global Note shall in all other respects be entitled to the same benefits as other Notes under the Indenture.

(2) *Method of Payment.* The Company will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the April 15 or October 15 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium and interest at the office or agency of the Paying Agent or Registrar maintained for such purpose within the continental United States, or, at the option of the Company, payment of interest may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium on, all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Company or the Paying Agent. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(3) *Paying Agent and Registrar.* Initially, Regions Bank, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

(4) *Indenture and Security Documents.* The Company issued the Notes under an Indenture dated as of April 21, 2025 (the “*Indenture*”) among the Company, Gator Express and the Trustee. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are secured obligations of the Company. The Notes are secured by a pledge of Collateral (as defined in the Indenture) pursuant to the Security Documents referred to in the Indenture. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

(5) *Optional Redemption.*

At any time or from time to time, prior to November 1, 2032 (the “2033 Call Date”), the Company may, at its option, redeem all or a part of the 2033 Notes at a redemption price equal to the 2033 Make-Whole Price plus accrued and unpaid interest on such 2033 Notes, if any, up to but excluding the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“2033 Make-Whole Price” with respect to any 2033 Notes to be redeemed, means an amount equal to the greater of:

- (1) 100% of the principal amount of such 2033 Notes, without any premium, penalty or charge; and
- (2) an amount equal to the sum of the present values of the remaining scheduled payments of principal and interest from the redemption date to the 2033 Call Date (assuming the principal amount is scheduled to be paid on the 2033 Call Date and not including any portion of such payments of interest accrued and paid on the redemption date) discounted back to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 50 basis points.

At any time or from time to time, on or after the 2033 Call Date, the Company may, at its option, redeem all or a part of the 2033 Notes, at a redemption price equal to 100% of the principal amount of the 2033 Notes to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date, without any premium, penalty or charge (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“*Treasury Rate*” means, as of any redemption date, the yield to maturity as of the earlier of (a) such redemption date or (b) the date on which obligations under the Indenture are defeased or satisfied and discharged, of United States Treasury securities with a constant maturity (as compiled and published in the most recent Selected Interest Rates (Daily) H.15 which has become publicly available at least two Business Days (but not more than five Business Days) prior to such date (or, if such release is not so published or available, any publicly available source of similar market data selected by the Company in good faith)) most nearly equal to the period from such date to the 2033 Call Date on which the principal of the Notes of the applicable series being redeemed will be paid in full; *provided, however*, that if the period from such date to such 2033 Call Date is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such date to such 2033 Call Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The notice of redemption with respect to the foregoing redemption need not set forth the 2033 Make-Whole Price, but only the manner of calculation thereof. The Company will determine the redemption price (including any 2033 Make-Whole Price) and will notify the Trustee of the redemption price (including any 2033 Make-Whole Price) with respect to any redemption promptly, and the Trustee shall not be responsible for such calculation or determination or for verification thereof.

(6) *Mandatory Redemption.*

The Company is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

(7) *Repurchase at the Option of Holder.*

(a) Upon the occurrence of a Change of Control, the Company will make an offer (a “*Change of Control Offer*”) of payment (a “*Change of Control Payment*”) to each Holder to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) of that Holder’s Notes at a purchase price in cash equal to not less than 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest if any, to the date of repurchase (the “*Change of Control Payment Date*,” which date will be no earlier than the date of the corresponding Change of Control). No later than 30 days following any Change of Control, the Company will deliver a notice to each Holder with a copy to the Trustee setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) The Company will be required to make an Asset Sale Offer, Excess Loss Proceeds Offer, PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer to the extent provided in Sections 4.12, 4.19, 4.20 and 4.21, respectively, of the Indenture.

(8) *Notice of Redemption.* Notice of redemption will be mailed at least 10 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be delivered more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes of a series or a satisfaction or discharge of the Indenture. Notes in denominations larger than \$2,000 may be redeemed in part but only in whole multiples of \$1,000 in excess thereof, unless all of the Notes held by a Holder are to be redeemed.

(9) *Denominations, Transfer, Exchange.* The Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or

portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed or during the period between a record date and the corresponding Interest Payment Date.

(10) *Persons Deemed Owners.* The registered Holder of a Note may be treated as its owner for all purposes.

(11) *Trustee Dealings with Company.* The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

(12) *No Recourse Against Others.*

No past, present or future director, manager, officer, employee, incorporator, member, partner, Affiliate or stockholder of the Company or any Guarantor (in each case other than the Company and the Guarantors) or the Sponsor, as such, will have any liability for any obligations of the Company or the Guarantors under the Notes, the Indenture, the Note Guarantees, the Security Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

(13) *Authentication.* This Note will not be valid until authenticated by the manual signature of the Trustee or an authenticating agent.

(14) *Abbreviations.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(15) *CUSIP Numbers.* Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Notes, and the CUSIP numbers may be used in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(16) *Governing Law.* THE LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THIS NOTE AND THE NOTE GUARANTEES.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209
Facsimile No.: (202) 759-6740
Attention: Treasurer

Assignment Form

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably

appoint to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, check the appropriate box below:

☐ Section 4.12 ☐ Section 4.17 ☐ Section 4.19 ☐ Section 4.20

☐ Section 4.21

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Schedule of Exchanges of Interests in the Regulation S
Temporary Global Note

The following exchanges of a part of this Regulation S Temporary Global Note for an interest in another Global Note, or exchanges of a part of another other Restricted Global Note or for an interest in this Regulation S Temporary Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount [at maturity] of this Global Note	Amount of increase in Principal Amount [at maturity] of this Global Note	Principal Amount [at maturity] of this Global Note following such decrease (or increase)	Signature of authorized signatory of Trustee or Custodian

[Face of Note]

CUSIP: 922966 AB2
ISIN: US922966AB20

7.75% Senior Secured Notes due 2035

No. _____ \$ _____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

promises to pay to _____ or registered assigns, the principal sum of
_____ DOLLARS on May 1, 2035.

Interest Payment Dates: May 1 and November 1, commencing November 1, 2025

Record Dates: April 15 and October 15

Dated: _____, 20 ____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: _____
Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

REGIONS BANK,
as Trustee

By: _____
Authorized Signatory

Dated: _____, 20 ____

[Back of Note]
7.75% Senior Secured Notes due 2035

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *Interest.* Venture Global Plaquemines LNG, LLC, a Delaware limited liability company (the “Company”), promises to pay interest on the principal amount of this Note at 7.75% per annum from April 21, 2025 until maturity. The Company will pay interest semi-annually in arrears on May 1 and November 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “Interest Payment Date”). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Unmatured Event of Default or Event of Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; *provided further* that the first Interest Payment Date shall be November 1, 2025. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a rate that is 0.50% per annum in excess of the rate then in effect to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the rate equal to 0.50% per annum in excess of the then applicable interest rate on the Notes of such series to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

(2) *Method of Payment.* The Company will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the April 15 or October 15 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium and interest at the office or agency of the Paying Agent or Registrar maintained for such purpose within the continental United States, or, at the option of the Company, payment of interest may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium on, all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Company or the Paying Agent. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(3) *Paying Agent and Registrar.* Initially, Regions Bank, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

(4) *Indenture and Security Documents.* The Company issued the Notes under an Indenture dated as of April 21, 2025 (the “*Indenture*”) among the Company, Gator Express and the Trustee. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are secured obligations of the Company. The Notes are secured by a pledge of Collateral (as defined in the Indenture) pursuant to the Security Documents referred to in the Indenture. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

(5) *Optional Redemption.*

At any time or from time to time, prior to November 1, 2034 (the “*2035 Call Date*”), the Company may, at its option, redeem all or a part of the 2035 Notes at a redemption price equal to the 2035 Make-Whole Price plus accrued and unpaid interest on such 2035 Notes, if any, up to but excluding the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“*2035 Make-Whole Price*” with respect to any 2035 Notes to be redeemed, means an amount equal to the greater of:

(1) 100% of the principal amount of such 2035 Notes, without any premium, penalty or charge; and

(2) an amount equal to the sum of the present values of the remaining scheduled payments of principal and interest from the redemption date to the 2035 Call Date (assuming the principal amount is scheduled to be paid on the 2035 Call Date and not including any portion of such payments of interest accrued and paid on the redemption date) discounted back to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 50 basis points.

At any time or from time to time, on or after the 2035 Call Date, the Company may, at its option, redeem all or a part of the 2035 Notes, at a redemption price equal to 100% of the principal amount of the 2035 Notes to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date, without any premium, penalty or charge (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“*Treasury Rate*” means, as of any redemption date, the yield to maturity as of the earlier of (a) such redemption date or (b) the date on which obligations under the Indenture are defeased or satisfied and discharged, of United States Treasury securities with a constant maturity (as compiled and published in the most recent Selected Interest Rates (Daily) H.15 which has become publicly available at least two Business Days (but not more than five Business Days) prior to such date (or, if such release is not so published or available, any publicly available source of similar market data selected by the Company in good faith)) most nearly equal to the period from such date to the 2035 Call Date on which the principal of the Notes of the applicable series being redeemed will be paid in full; *provided, however*, that if the period from such date to such 2035 Call Date is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such date to such 2035 Call Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The notice of redemption with respect to the foregoing redemption need not set forth the 2035 Make-Whole Price, but only the manner of calculation thereof. The Company will determine the redemption price (including any 2035 Make-Whole Price) and will notify the Trustee of the redemption price (including any 2035 Make-Whole Price) with respect to any redemption promptly, and the Trustee shall not be responsible for such calculation or determination or for verification thereof.

(6) *Mandatory Redemption.*

The Company is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

(7) *Repurchase at the Option of Holder.*

(a) Upon the occurrence of a Change of Control, the Company will make an offer (a “*Change of Control Offer*”) of payment (a “*Change of Control Payment*”) to each Holder to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) of that Holder’s Notes at a purchase price in cash equal to not less than 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest if any, to the date of repurchase (the “*Change of Control Payment Date*,” which date will be no earlier than the date of the corresponding Change of Control). No later than 30 days following any Change of Control, the Company will deliver a notice to each Holder with a copy to the Trustee setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) The Company will be required to make an Asset Sale Offer, Excess Loss Proceeds Offer, PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer to the extent provided in Sections 4.12, 4.19, 4.20 and 4.21, respectively, of the Indenture.

(8) *Notice of Redemption.* Notice of redemption will be mailed at least 10 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be delivered more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes of a series or a satisfaction or discharge of the Indenture. Notes in denominations larger than \$2,000 may be redeemed in part but only in whole multiples of \$1,000 in excess thereof, unless all of the Notes held by a Holder are to be redeemed.

(9) *Denominations, Transfer, Exchange.* The Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed or during the period between a record date and the corresponding Interest Payment Date.

(10) *Persons Deemed Owners.* The registered Holder of a Note may be treated as its owner for all purposes.

(11) *Trustee Dealings with Company.* The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

(12) *No Recourse Against Others.*

No past, present or future director, manager, officer, employee, incorporator, member, partner, Affiliate or stockholder of the Company or any Guarantor (in each case other than the Company and the Guarantors) or the Sponsor, as such, will have any liability for any obligations of the Company or the Guarantors under the Notes, the Indenture, the Note Guarantees, the Security Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

(13) *Authentication.* This Note will not be valid until authenticated by the manual signature of the Trustee or an authenticating agent.

(14) *Abbreviations.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants

by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(15) *CUSIP Numbers.* Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Notes, and the CUSIP numbers may be used in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(16) *Governing Law.* THE LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THIS NOTE AND THE NOTE GUARANTEES.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209
Facsimile No.: (202) 759-6740
Attention: Treasurer

Assignment Form

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably

appoint to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, check the appropriate box below:

☐ Section 4.12 ☐ Section 4.17 ☐ Section 4.19 ☐ Section 4.20

☐ Section 4.21

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Schedule of Exchanges of Interests in the Global Note

The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global Note or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount [at maturity] of this Global Note	Amount of increase in Principal Amount [at maturity] of this Global Note	Principal Amount [at maturity] of this Global Note following such decrease (or increase)	Signature of authorized signatory of Trustee or Custodian

[Face of Regulation S Temporary Global Note]

CUSIP: U91913 AB6
ISIN: USU91913AB62

7.75% Senior Secured Notes due 2035

No. _____ \$ _____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

promises to pay to _____ or registered assigns, the principal sum of
_____ DOLLARS on May 1, 2035.

Interest Payment Dates: May 1 and November 1, commencing November 1, 2025

Record Dates: April 15 and October 15

Dated: _____, 20 ____

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: _____
Name:
Title:

This is one of the Notes referred to
in the within-mentioned Indenture:

REGIONS BANK,
as Trustee

By: _____
Authorized Signatory

Dated: _____, 20 ____

[Back of Regulation S Temporary Global Note]
7.75% Senior Secured Notes due 2035

THE RIGHTS ATTACHING TO THIS REGULATION S TEMPORARY GLOBAL NOTE, AND THE CONDITIONS AND PROCEDURES GOVERNING ITS EXCHANGE FOR CERTIFICATED NOTES, ARE AS SPECIFIED IN THE INDENTURE (AS DEFINED HEREIN). NEITHER THE HOLDER NOR THE BENEFICIAL OWNERS OF THIS REGULATION S TEMPORARY GLOBAL NOTE SHALL BE ENTITLED TO RECEIVE PAYMENT OF INTEREST HEREON.

THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06 OF THE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE COMPANY.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”), TO THE COMPANY OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

THIS NOTE HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “*SECURITIES ACT*”), AND MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE FOLLOWING SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE ACQUIRER AGREES FOR THE BENEFIT OF VENTURE GLOBAL PLAQUEMINES LNG, LLC THAT IT WILL NOT OFFER, SELL, PLEDGE OR OTHERWISE TRANSFER

THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN, EXCEPT IN ACCORDANCE WITH THE SECURITIES ACT AND ANY APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND ONLY (A) TO VENTURE GLOBAL PLAQUEMINES LNG, LLC, (B) PURSUANT TO A REGISTRATION STATEMENT WHICH HAS BECOME EFFECTIVE UNDER THE SECURITIES ACT, (C) TO A QUALIFIED INSTITUTIONAL BUYER IN COMPLIANCE WITH RULE 144A UNDER THE SECURITIES ACT, (D) IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE SECURITIES ACT, (E) TO AN INSTITUTIONAL “ACCREDITED INVESTOR” WITHIN THE MEANING OF RULE 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) UNDER THE SECURITIES ACT THAT IS NOT A QUALIFIED INSTITUTIONAL BUYER AND THAT IS PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF ANOTHER INSTITUTIONAL ACCREDITED INVESTOR, IN EACH CASE IN A MINIMUM PRINCIPAL AMOUNT OF THE SECURITIES OF \$250,000, FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO OR FOR OFFER OR SALE IN CONNECTION WITH ANY DISTRIBUTION IN VIOLATION OF THE SECURITIES ACT OR (F) PURSUANT TO AN EXEMPTION FROM REGISTRATION PROVIDED BY RULE 144 UNDER THE SECURITIES ACT OR ANY OTHER AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT. PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH CLAUSES (C), (D) OR (E) ABOVE, A DULY COMPLETED AND SIGNED CERTIFICATE (THE FORM OF WHICH MAY BE OBTAINED FROM THE TRUSTEE) MUST BE DELIVERED TO THE TRUSTEE. PRIOR TO THE REGISTRATION OF ANY TRANSFER IN ACCORDANCE WITH (F) ABOVE, VENTURE GLOBAL PLAQUEMINES LNG, LLC RESERVES THE RIGHT TO REQUIRE THE DELIVERY OF SUCH LEGAL OPINIONS, CERTIFICATIONS OR OTHER EVIDENCE AS MAY REASONABLY BE REQUIRED IN ORDER TO DETERMINE THAT THE PROPOSED TRANSFER IS BEING MADE IN COMPLIANCE WITH THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS. NO REPRESENTATION IS MADE AS TO THE AVAILABILITY OF ANY RULE 144 EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

Capitalized terms used herein have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

(1) *Interest.* Venture Global Plaquemines LNG, LLC, a Delaware limited liability company (the “Company”), promises to pay interest on the principal amount of this Note at 7.75% per annum from April 21, 2025 until maturity. The Company will pay interest semi-annually in arrears on May 1 and November 1 of each year, or if any such day is not a Business Day, on the next succeeding Business Day (each, an “*Interest Payment Date*”). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from the date of issuance; *provided* that if there is no existing Unmatured Event of Default or Event of Default in the payment of interest, and if this Note is authenticated between a record date referred to on the face hereof and the next succeeding Interest Payment Date, interest shall accrue from such next succeeding Interest Payment Date; *provided further* that the first Interest

Payment Date shall be November 1, 2025. The Company will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a rate that is 0.50% per annum in excess of the rate then in effect to the extent lawful; it will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace periods) from time to time on demand at the rate equal to 0.50% per annum in excess of the then applicable interest rate on the Notes of such series to the extent lawful. Interest will be computed on the basis of a 360-day year of twelve 30-day months.

Until this Regulation S Temporary Global Note is exchanged for one or more Regulation S Permanent Global Notes, the Holder hereof shall not be entitled to receive payments of interest hereon; until so exchanged in full, this Regulation S Temporary Global Note shall in all other respects be entitled to the same benefits as other Notes under the Indenture.

(2) *Method of Payment.* The Company will pay interest on the Notes (except defaulted interest) to the Persons who are registered Holders of Notes at the close of business on the April 15 or October 15 next preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. The Notes will be payable as to principal, premium and interest at the office or agency of the Paying Agent or Registrar maintained for such purpose within the continental United States, or, at the option of the Company, payment of interest may be made by check mailed to the Holders at their addresses set forth in the register of Holders; *provided* that payment by wire transfer of immediately available funds will be required with respect to principal of and interest, premium on, all Global Notes and all other Notes the Holders of which will have provided wire transfer instructions to the Company or the Paying Agent. Such payment will be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts.

(3) *Paying Agent and Registrar.* Initially, Regions Bank, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Company may change any Paying Agent or Registrar without notice to any Holder. The Company or any of its Subsidiaries may act in any such capacity.

(4) *Indenture and Security Documents.* The Company issued the Notes under an Indenture dated as of April 21, 2025 (the “*Indenture*”) among the Company, Gator Express and the Trustee. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling. The Notes are secured obligations of the Company. The Notes are secured by a pledge of Collateral (as defined in the Indenture) pursuant to the Security Documents referred to in the Indenture. The Indenture does not limit the aggregate principal amount of Notes that may be issued thereunder.

(5) *Optional Redemption.*

At any time or from time to time, prior to November 1, 2034 (the “2035 Call Date”), the Company may, at its option, redeem all or a part of the 2035 Notes at a redemption price equal to the 2035 Make-Whole Price plus accrued and unpaid interest on such 2035 Notes, if any, up to but excluding the redemption date (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“2035 Make-Whole Price” with respect to any 2035 Notes to be redeemed, means an amount equal to the greater of:

- (1) 100% of the principal amount of such 2035 Notes, without any premium, penalty or charge; and
- (2) an amount equal to the sum of the present values of the remaining scheduled payments of principal and interest from the redemption date to the 2035 Call Date (assuming the principal amount is scheduled to be paid on the 2035 Call Date and not including any portion of such payments of interest accrued and paid on the redemption date) discounted back to the redemption date on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined below) plus 50 basis points.

At any time or from time to time, on or after the 2035 Call Date, the Company may, at its option, redeem all or a part of the 2035 Notes, at a redemption price equal to 100% of the principal amount of the 2035 Notes to be redeemed, plus accrued and unpaid interest up to but excluding the redemption date, without any premium, penalty or charge (subject to the right of Holders of record on the relevant record date to receive interest due on an interest payment date that is on or prior to the redemption date, without duplication).

“*Treasury Rate*” means, as of any redemption date, the yield to maturity as of the earlier of (a) such redemption date or (b) the date on which obligations under the Indenture are defeased or satisfied and discharged, of United States Treasury securities with a constant maturity (as compiled and published in the most recent Selected Interest Rates (Daily) H.15 which has become publicly available at least two Business Days (but not more than five Business Days) prior to such date (or, if such release is not so published or available, any publicly available source of similar market data selected by the Company in good faith)) most nearly equal to the period from such date to the 2035 Call Date on which the principal of the Notes of the applicable series being redeemed will be paid in full; *provided, however*, that if the period from such date to such 2035 Call Date is not equal to the constant maturity of a United States Treasury security for which a weekly average yield is given, the Treasury Rate shall be obtained by linear interpolation (calculated to the nearest one-twelfth of a year) from the weekly average yields of United States Treasury securities for which such yields are given, except that if the period from such date to such 2035 Call Date is less than one year, the weekly average yield on actually traded United States Treasury securities adjusted to a constant maturity of one year shall be used.

The notice of redemption with respect to the foregoing redemption need not set forth the 2035 Make-Whole Price, but only the manner of calculation thereof. The Company will determine the redemption price (including any 2035 Make-Whole Price) and will notify the Trustee of the redemption price (including any 2035 Make-Whole Price) with respect to any redemption promptly, and the Trustee shall not be responsible for such calculation or determination or for verification thereof.

(6) *Mandatory Redemption.*

The Company is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

(7) *Repurchase at the Option of Holder.*

(a) Upon the occurrence of a Change of Control, the Company will make an offer (a “*Change of Control Offer*”) of payment (a “*Change of Control Payment*”) to each Holder to repurchase all or any part (equal to \$2,000 and integral multiples of \$1,000 in excess thereof) of that Holder’s Notes at a purchase price in cash equal to not less than 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest if any, to the date of repurchase (the “*Change of Control Payment Date*,” which date will be no earlier than the date of the corresponding Change of Control). No later than 30 days following any Change of Control, the Company will deliver a notice to each Holder with a copy to the Trustee setting forth the procedures governing the Change of Control Offer as required by the Indenture.

(b) The Company will be required to make an Asset Sale Offer, Excess Loss Proceeds Offer, PLD Excess Proceeds Offer or the LNG SPA Mandatory Offer to the extent provided in Sections 4.12, 4.19, 4.20 and 4.21, respectively, of the Indenture.

(8) *Notice of Redemption.* Notice of redemption will be mailed at least 10 days but not more than 60 days before the redemption date to each Holder whose Notes are to be redeemed at its registered address, except that redemption notices may be delivered more than 60 days prior to a redemption date if the notice is issued in connection with a defeasance of the Notes of a series or a satisfaction or discharge of the Indenture. Notes in denominations larger than \$2,000 may be redeemed in part but only in whole multiples of \$1,000 in excess thereof, unless all of the Notes held by a Holder are to be redeemed.

(9) *Denominations, Transfer, Exchange.* The Notes are in registered form without coupons in denominations of \$2,000 and integral multiples of \$1,000 in excess thereof. The transfer of Notes may be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Company may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Company need not exchange or register the transfer of any Note or

portion of a Note selected for redemption, except for the unredeemed portion of any Note being redeemed in part. Also, the Company need not exchange or register the transfer of any Notes for a period of 15 days before a selection of Notes to be redeemed or during the period between a record date and the corresponding Interest Payment Date.

(10) *Persons Deemed Owners.* The registered Holder of a Note may be treated as its owner for all purposes.

(11) *Trustee Dealings with Company.* The Trustee, in its individual or any other capacity, may make loans to, accept deposits from, and perform services for the Company or its Affiliates, and may otherwise deal with the Company or its Affiliates, as if it were not the Trustee.

(12) *No Recourse Against Others.*

No past, present or future director, manager, officer, employee, incorporator, member, partner, Affiliate or stockholder of the Company or any Guarantor (in each case other than the Company and the Guarantors) or the Sponsor, as such, will have any liability for any obligations of the Company or the Guarantors under the Notes, the Indenture, the Note Guarantees, the Security Documents, or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

(13) *Authentication.* This Note will not be valid until authenticated by the manual signature of the Trustee or an authenticating agent.

(14) *Abbreviations.* Customary abbreviations may be used in the name of a Holder or an assignee, such as: TEN COM (= tenants in common), TEN ENT (= tenants by the entireties), JT TEN (= joint tenants with right of survivorship and not as tenants in common), CUST (= Custodian), and U/G/M/A (= Uniform Gifts to Minors Act).

(15) *CUSIP Numbers.* Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Company has caused CUSIP numbers to be printed on the Notes, and the CUSIP numbers may be used in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption, and reliance may be placed only on the other identification numbers placed thereon.

(16) *Governing Law.* THE LAW OF THE STATE OF NEW YORK WILL GOVERN AND BE USED TO CONSTRUE THE INDENTURE, THIS NOTE AND THE NOTE GUARANTEES.

The Company will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to:

Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209
Facsimile No.: (202) 759-6740
Attention: Treasurer

Assignment Form

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to:

(Insert assignee's legal name)

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably

appoint to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Option of Holder to Elect Purchase

If you want to elect to have this Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, check the appropriate box below:

☐ Section 4.12 ☐ Section 4.17 ☐ Section 4.19 ☐ Section 4.20

☐ Section 4.21

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 4.12, Section 4.17, Section 4.19, Section 4.20, Section 4.21 of the Indenture, state the amount you elect to have purchased:

\$ _____

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No: _____

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

Schedule of Exchanges of Interests in the Regulation S
Temporary Global Note

The following exchanges of a part of this Regulation S Temporary Global Note for an interest in another Global Note, or exchanges of a part of another other Restricted Global Note or for an interest in this Regulation S Temporary Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount [at maturity] of this Global Note	Amount of increase in Principal Amount [at maturity] of this Global Note	Principal Amount [at maturity] of this Global Note following such decrease (or increase)	Signature of authorized signatory of Trustee or Custodian

FORM OF CERTIFICATE OF TRANSFER

Regions Bank, as Trustee
 1180 West Peachtree Street, Suite 1200
 Atlanta, GA 30309
 Attention: Kristine Prall
 Email: Kristine.prall@Regions.com

cc: Venture Global Plaquemines LNG, LLC
 c/o Venture Global LNG, Inc.
 1001 19th Street North, Suite 1500
 Arlington, VA 22209

Re: ____% Senior Secured Notes due 20____ issued by Venture Global Plaquemines LNG, LLC

Reference is hereby made to the Indenture, dated as of April 21, 2025, (the “*Indenture*”), among Venture Global Plaquemines LNG, LLC, as issuer (the “*Company*”), the Guarantors party thereto and Regions Bank, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____, (the “*Transferor*”) owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of \$ in such Note[s] or interests (the “*Transfer*”), to (the “*Transferee*”), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. ☐ **Check if Transferee will take delivery of a beneficial interest in the Rule 144A Global Note or a Restricted Definitive Note pursuant to Rule 144A.** The Transfer is being effected pursuant to and in accordance with Rule 144A (“*Rule 144A*”) under the Securities Act of 1933, as amended (the “*Securities Act*”), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a “qualified institutional buyer” within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A, and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to

the restrictions on transfer enumerated in the Private Placement Legend printed on the Rule 144A Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.

2. ☐ **Check if Transferee will take delivery of a beneficial interest in the Regulation S Temporary Global Note, the Regulation S Permanent Global Note or a Restricted Definitive Note pursuant to Regulation S.** The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a Person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S under the Securities Act, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the Restricted Period, (x) the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than the Initial Purchasers of the Notes) and (y) the interest transferred will be held immediately thereafter through Euroclear or Clearstream. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Private Placement Legend printed on the Regulation S Permanent Global Note, the Regulation S Temporary Global Note and/or the Restricted Definitive Note and in the Indenture and the Securities Act.
3. ☐ **Check and complete if Transferee will take delivery of a beneficial interest in a Restricted Definitive Note pursuant to any provision of the Securities Act other than Rule 144A or Regulation S.** The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):
- (a) ☐ such Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act;
- or
- (b) ☐ such Transfer is being effected to the Company or a subsidiary thereof;

or

(c) ☐ such Transfer is being effected pursuant to an effective registration statement under the Securities Act and in compliance with the prospectus delivery requirements of the Securities Act;

or

(d) ☐ such Transfer is being effected to an Institutional Accredited Investor and pursuant to an exemption from the registration requirements of the Securities Act other than Rule 144A, Rule 144, Rule 903 or Rule 904, and the Transferor hereby further certifies that it has not engaged in any general solicitation within the meaning of Regulation D under the Securities Act and the Transfer complies with the transfer restrictions applicable to beneficial interests in a Restricted Global Note or Restricted Definitive Notes and the requirements of the exemption claimed, which certification is supported by (1) a certificate executed by the Transferee in the form of Exhibit G to the Indenture and (2) if such Transfer is in respect of a principal amount of Notes at the time of transfer of less than \$250,000, an Opinion of Counsel provided by the Transferor or the Transferee (a copy of which the Transferor has attached to this certification), to the effect that such Transfer is in compliance with the Securities Act. Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the IAI Global Note and/or the Restricted Definitive Notes and in the Indenture and the Securities Act.

4. ☐ **Check if Transferee will take delivery of a beneficial interest in an Unrestricted Global Note or of an Unrestricted Definitive Note.**

(a) ☐ Check if Transfer is pursuant to Rule 144. (i) The Transfer is being effected pursuant to and in accordance with Rule 144 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(b) ☐ Check if Transfer is Pursuant to Regulation S. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 under the Securities Act and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture,

the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

(c) ☐ Check if Transfer is Pursuant to Other Exemption. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company.

[Insert Name of Transferor]

By: _____
Name: _____
Title: _____

Dated: _____

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

- (a) ☐ a beneficial interest in the:
- (i) ☐ Rule 144A Global Note (CUSIP _____), or
 - (ii) ☐ Regulation S Global Note (CUSIP _____); or
 - (iii) ☐ IAI Global Note (CUSIP _____); or
- (b) ☐ a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

- (a) ☐ a beneficial interest in the:
- (i) ☐ Rule 144A Global Note (CUSIP _____), or
 - (ii) ☐ Regulation S Global Note (CUSIP _____); or
 - (iii) ☐ IAI Global Note (CUSIP _____); or
 - (iv) ☐ Unrestricted Global Note (CUSIP _____).
- (b) ☐ Restricted Definitive Note; or
- (c) ☐ an Unrestricted Definitive Note,
- in accordance with the terms of the Indenture.

FORM OF CERTIFICATE OF EXCHANGE

Regions Bank, as Trustee
1180 West Peachtree Street, Suite 1200
Atlanta, GA 30309
Attention: Kristine Prall
Email: Kristine.prall@Regions.com

cc: Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209

Re: ____% Senior Secured Notes due 20____ issued by Venture Global Plaquemines LNG, LLC

(CUSIP _____)

Reference is hereby made to the Indenture, dated as of April 21, 2025, (the “*Indenture*”), among Venture Global Plaquemines LNG, LLC, as issuer (the “*Company*”), the Guarantors party thereto and Regions Bank, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____, (the “*Owner*”) owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of \$_____ in such Note[s] or interests (the “*Exchange*”). In connection with the Exchange, the Owner hereby certifies that:

1. Exchange of Restricted Definitive Notes or Beneficial Interests in a Restricted Global Note for Unrestricted Definitive Notes or Beneficial Interests in an Unrestricted Global Note

(a) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to beneficial interest in an Unrestricted Global Note.** In connection with the Exchange of the Owner’s beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner’s own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the Securities Act of 1933, as amended (the “*Securities Act*”), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in

an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(b) ☐ **Check if Exchange is from beneficial interest in a Restricted Global Note to Unrestricted Definitive Note.** In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(c) ☐ **Check if Exchange is from Restricted Definitive Note to beneficial interest in an Unrestricted Global Note.** In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

(d) ☐ **Check if Exchange is from Restricted Definitive Note to Unrestricted Definitive Note.** In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. **Exchange of Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes for Restricted Definitive Notes or Beneficial Interests in Restricted Global Notes**

(a) ☐ Check if Exchange is from beneficial interest in a Restricted Global Note to Restricted Definitive Note. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the

restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

(b) ☐ Check if Exchange is from Restricted Definitive Note to beneficial interest in a Restricted Global Note. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] ☐ Rule 144A Global Note or ☐ Regulation S Global Note or ☐ IAI Global Note with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Company.

[Insert Name of Transferor]

By: _____
Name:
Title:

Dated: _____

[FORM OF NOTATION OF GUARANTEE]

For value received, each Guarantor (which term includes any successor Person under the Indenture) has, jointly and severally, unconditionally guaranteed, to the extent set forth and subject to the provisions in the Indenture dated as of April 21, 2025 (the “*Indenture*”) among Venture Global Plaquemines LNG, LLC (the “*Company*”) the Guarantors party thereto and Regions Bank, as trustee (the “*Trustee*”) and the provisions of Section 11 of the Amended and Restated Common Security and Account Agreement (the “*A&R Common Security and Account Agreement*”), dated as of March 13, 2023, among the Company, Gator Express, the other Guarantors party thereto, each Senior Creditor Group Representative, the Intercreditor Agent, the Collateral Agent and the Account Bank (as such terms are defined therein), as amended by that certain Amendment No. 2 to the A&R Common Terms Agreement and Amendment No. 1 to the Common Security and Account Agreement, dated as of May 15, 2024, (a) the due and punctual payment of the principal of, premium and interest on, the Notes, whether at maturity, by acceleration, redemption or otherwise, the due and punctual payment of interest on overdue principal of and interest on the Notes, if any, if lawful, and the due and punctual performance of all other obligations of the Company to the Holders or the Trustee all in accordance with the terms of the Indenture and (b) in case of any extension of time of payment or renewal of any Notes or any of such other obligations, that the same will be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. The obligations of the Guarantors to the Holders of Notes and to the Trustee pursuant to the Note Guarantee and the Indenture are expressly set forth in Article 11 of the Indenture and Section 11 of the A&R Common Security and Account Agreement and reference is hereby made to the Indenture for the precise terms of the Note Guarantee. Each Holder of a Note, by accepting the same, agrees to and shall be bound by such provisions.

Capitalized terms used but not defined herein have the meanings given to them in the Indenture.

[Name of Guarantor(S)]

By: _____

Name:

Title:

[FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS]

SUPPLEMENTAL INDENTURE (this “*Supplemental Indenture*”), dated as of _____, 20__, among _____ (the “*Guaranteeing Subsidiary*”), a subsidiary of Venture Global Plaquemines LNG, LLC (or its permitted successor), a Delaware limited liability company (the “*Company*”), the Company, the other Guarantors (as defined in the Indenture referred to herein) and Regions Bank, as trustee under the Indenture referred to below (the “*Trustee*”).

W I T N E S S E T H

WHEREAS, the Company has heretofore executed and delivered to the Trustee an indenture (the “*Indenture*”), dated as of April 21, 2025 providing for the issuance of 7.50% Senior Secured Notes due 2033 (the “*2033 Notes*”) and 7.75% Senior Secured Notes due 2035 (the “*2035 Notes*” and, together with the 2035 Notes, the “*Notes*”);

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Company’s obligations under the Notes and the Indenture on the terms and conditions set forth herein (the “*Note Guarantee*”); and

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Guaranteeing Subsidiary and the Trustee mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

1. Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. Agreement to Guarantee. The Guaranteeing Subsidiary hereby agrees to provide an unconditional Guarantee on the terms and subject to the conditions set forth in the Note Guarantee and in the Indenture including but not limited to Article 11 thereof and Section 11 of the Amended and Restated Common Security and Account Agreement, dated as of March 13, 2023, among the Company, Gator Express, the other Guarantors party thereto, each Senior Creditor Group Representative, the Intercreditor Agent, the Collateral Agent and the Account Bank (as such terms are defined therein), as amended by that certain Amendment No. 2 to the A&R Common Terms Agreement and Amendment No. 1 to the Common Security and Account Agreement, dated as of May 15, 2024.

3. No Recourse Against Others. No past, present or future director, officer, employee, incorporator, stockholder or agent of the Guaranteeing Subsidiary, as such, shall have any liability for any obligations of the Company or any Guaranteeing Subsidiary under the Notes, any Note Guarantees, the Indenture or this Supplemental Indenture or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each Holder of the Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

4. NEW YORK LAW TO GOVERN. THE LAW OF THE STATE OF NEW YORK SHALL GOVERN AND BE USED TO CONSTRUE THIS SUPPLEMENTAL INDENTURE WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF OTHER THAN SECTION 5-1401 OF THE NEW YORK GENERAL OBLIGATIONS LAW.

5. Execution; Counterparts. The parties may manually or electronically sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. Delivery of an executed Supplemental Indenture by one party to any other party may be made by facsimile, electronic mail (including any electronic signature complying with the New York Electronic Signatures and Records Act (N.Y. State Tech. §§ 301-309), as amended from time to time, or other applicable law), including DocuSign, or other transmission method, and the parties hereto agree that any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

6. Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

7. The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary and the Company.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

Dated: _____, 20__

[GUARANTEEING SUBSIDIARY]

By: _____
Name:
Title:

VENTURE GLOBAL PLAQUEMINES LNG, LLC

By: _____
Name:
Title:

[EXISTING GUARANTORS]

By: _____
Name:
Title:

REGIONS BANK
as Trustee

By: _____
Authorized Signatory

Additional Notes and Supplemental Indentures for Additional Notes

Reference is made in this Exhibit F to the Indenture dated as of April 21, 2025 (the “*Indenture*”) among Venture Global Plaquemines LNG, LLC, (the “*Company*”), the Guarantors party thereto and Regions Bank, as trustee (the “*Trustee*”).

(a) After the Notes Issue Date, subject to compliance with the Indenture, including Sections 2.01 and 4.08 thereof and this Exhibit F, the Company may issue Additional Notes, in one or more series, under this Indenture or under one or more Supplemental Indentures that comply with the provisions of this Indenture. Additional Notes may be issued as a separate series or the same series as the Initial Notes or other Additional Notes, as shall be specified in the form of the Additional Note or in any Supplemental Indenture governing the terms of the Additional Notes permitted to be issued by this Indenture. Additional Notes may be issued in accordance with the following provisions, which are deemed to be part of Section 2.01(d) of the Indenture:

(b) Capitalized terms used and not otherwise defined in this Exhibit F which are defined in Section 2.01(b) or other Sections of the Indenture have the meanings set forth therein and the following terms have the meanings set forth below:

“*Board Resolution*” means a resolution duly adopted by (1) the Board of Directors (or equivalent governing body) of the Company or (2) any pricing or other committee of the Board of Directors (or equivalent governing body) of the Company duly authorized to act for it hereunder, a copy of which is delivered to the Trustee, accompanied by an Officer’s Certificate that such resolution has been duly adopted, has not been amended, modified, supplemented or rescinded and is in full force and effect.

“*Registered Additional Note*” means any Additional Note registered on the Additional Note Register maintained by the Company pursuant to Section 3.01 below.

1.01. Terms of Additional Notes. (a) The terms and conditions of any Additional Notes shall be established in or pursuant to a Board Resolution, and set forth in an Officer’s Certificate, or established in one or more Supplemental Indentures approved pursuant to a Board Resolution, and as set forth in an Officer’s Certificate, prior to the issuance of Additional Notes of any series, which shall include, as applicable:

(i) the title of the Additional Notes of the series (which shall distinguish the Additional Notes of the series from all other Notes);

(ii) any limit upon the aggregate principal amount of the Additional Notes of the series which may be authenticated and delivered under the Indenture (except for Additional Notes authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Additional Notes of the series) which amount must be in compliance with the Indenture;

(iii) the date or dates (or the manner of determining the same) on which the principal of the Additional Notes of the series is payable (which, if so provided in or pursuant to such Board Resolution or in any Supplemental Indenture, may be determined by the Company from time to time and set forth in the Additional Notes of the series issued from time to time);

(iv) the rate or rates (or the method of determining the same) at which the Additional Notes of the series shall bear interest, if any, and the date or dates from which such interest shall accrue (which, in the case of either or both, if so provided in or pursuant to such Board Resolution or in any Supplemental Indenture, may be determined by the Company from time to time and set forth in the Additional Notes of the series issued from time to time), the interest payment dates (or the manner of determining the same) on which such interest, if any, shall be payable, the record dates (or the manner of determining the same), if any, for the determination of Holders to whom interest is payable on any interest payment date;

(v) the place or places where, subject to the Indenture, the principal of (and premium, if any) and interest, if any, on Additional Notes of the series shall be payable, any Additional Notes of the series may be surrendered for registration of transfer and Additional Notes of the series may be surrendered for exchange and the place or places where notices or demands to or upon the Company in respect of the Additional Notes of the series may be served;

(vi) the period or periods within which, the price or prices at which, and the terms and conditions upon which Additional Notes of the series may be redeemed, in whole or in part, at the option of the Company, pursuant to any sinking fund or otherwise;

(vii) the obligation, if any, of the Company to redeem, repay, prepay or purchase Additional Notes of the series pursuant to any mandatory prepayment, purchase or redemption provision, sinking fund or analogous provisions or at the option of a Holder thereof and the period or periods within which, the price or prices at which, and the terms and conditions upon which Additional Notes of the series shall be redeemed, repaid, prepaid or purchased, in whole or in part, pursuant to such obligation, or at the option of a Holder thereof;

(viii) if other than denominations of U.S. \$1,000 and any integral multiple thereof, the denominations in which Additional Notes of the series shall be issuable;

(ix) if other than the principal amount thereof, the portion of the principal amount of Additional Notes of the series which shall be payable upon declaration of acceleration of the maturity thereof or the method by which such portion shall be determined;

(x) if the amount of payments of principal of (or any premium) or any interest on the Additional Notes of the series may be determined with reference to an index, the manner in which such amounts shall be determined;

(xi) whether the Additional Notes of the series shall be issued in whole or in part in the form of a Global Additional Note or Notes and, in such case, the Depositary for such Global Additional Note or Notes, if other than DTC, whether such global form shall be permanent or temporary and, if so, whether beneficial owners of interests in any such Global Additional Note may exchange such interests for Additional Notes of such series in certificated form and of like tenor of any authorized form and denomination and the circumstances under which any such exchanges may occur, if other than in the manner provided in this Indenture;

(xii) in the case of any Global Additional Note that may be exchanged for other Additional Notes, the manner and procedures for effecting such exchange;

(xiii) whether and under what circumstances, and the terms and conditions on which, the Company will pay additional amounts on the Additional Notes of the series in respect of any tax, assessment or governmental charge withheld or deducted and whether the Company will have the option to redeem such Additional Notes rather than pay such additional amounts or to redeem such Additional Notes in the event of the imposition of any certification, documentation, information or other reporting requirement and, if so, under what circumstances and the terms and conditions on which the Company may exercise such option; and

(xiv) any other terms of the series of Additional Notes which terms must be consistent with the provisions of the Indenture and, with respect to the matters set forth in Articles 4, 5, 6, 9, 10 (if any Additional Note is secured by any Collateral) and 11 (if any Additional Note is guaranteed by any guarantor of the Notes) (and any defined terms used therein) must be the same as those provisions (and any defined terms used therein); *provided* that (i) any Additional Notes may have multiple principal payments which may be set forth in a schedule to such Additional Notes and (ii) any series of Additional Notes may omit any of the covenants in Article 4 or Events of Default in Article 6.

(b) All Additional Notes of any one series shall be substantially identical except that such Additional Notes may differ as to date of issue and the date from which interest, if any, shall accrue. The terms of such Additional Notes, as set forth above, may be determined by the Company from time to time if so provided in or pursuant to such Board Resolution or in any Supplemental Indenture for Additional Notes. All Additional Notes of any one series need not, but may, be issued at the same time.

(c) If any terms of any series of Additional Notes are established by action taken pursuant to a Board Resolution, a copy of an appropriate record of such action shall be certified by the Secretary or an Assistant Secretary of the Company and delivered to the Trustee at or prior to the delivery of the Officer's Certificate setting forth the terms of the series.

1.02. Issuance of Additional Notes. (a) When authorized by a Board Resolution, Additional Notes may be issued either pursuant to the Indenture or pursuant to a Supplemental Indenture, in each case, without the consent of the Holders of any Notes, subject to compliance with the provisions of this Indenture.

(b) In authenticating or delivering any Additional Notes under the Indenture, or in executing, or accepting the additional trusts created by, any Supplemental Indenture for Additional Notes permitted by the Indenture, the Trustee shall be entitled to receive, and shall be fully protected in relying upon, and the Company shall cause to be provided, an Officer's Certificate and Opinion of Counsel that (subject to customary exceptions and assumptions):

(i) the form or forms of such Additional Notes and any Supplemental Indenture for Additional Notes have been established in conformity with, and comply with, the provisions of the Indenture;

(ii) the terms of such Additional Notes and any Supplemental Indenture for Additional Notes have been established in conformity with, and comply with, the provisions of the Indenture;

(iii) such Additional Notes, when authenticated and delivered by the Trustee and issued by the Company in the manner and subject to any conditions specified in such Opinion of Counsel, will constitute valid and legally binding obligations of the Company, enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting the enforcement of creditors' rights and to general equity principles; and

(iv) the execution and delivery by the Company of such Additional Notes and any Supplemental Indenture for Additional Notes (A) have been duly authorized by all necessary limited liability company, managing member or other action on the part of the Company or its members and (B) will not violate the limited liability company agreement, certificate of formation or other organizational documents of the Company, any law binding on the Company, or the Indenture and the other Finance Documents.

In executing any amendment, modification or supplement of any Additional Notes or any Supplemental Indenture for Additional Notes, the Trustee shall be entitled to receive, and shall be fully protected in relying upon, and the Company shall cause to be provided, an Opinion of Counsel stating that the amendment, modification or supplement of any Additional Notes or Supplemental Indenture for Additional Notes is authorized or permitted by the Indenture.

(c) The Trustee and the Company, at any time and from time to time, may enter into one or more Supplemental Indentures, in form satisfactory to the Trustee, (i) to establish the forms or terms of Additional Notes of any series permitted by this Indenture or (ii) to amend such forms or terms in any manner, solely to the extent such amendment is permitted by the terms of this Indenture. The Trustee may, but shall not be obligated to, enter into any such Supplemental Indenture for Additional Notes which affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

(d) Upon the execution of any Supplemental Indenture for Additional Notes, any such Supplemental Indenture shall form a part of this Indenture for purposes of such Additional Notes and upon the execution of any amendment, modification or supplement of any Supplemental Indenture for Additional Notes in accordance with this Indenture, the Holders of Additional

Notes of any series affected thereby theretofore or thereafter authenticated and delivered hereunder shall be bound thereby.

(f) Additional Notes of any series authenticated and delivered after the execution of any Supplemental Indenture for Additional Notes may, and shall if required by the Company, bear a notation in form approved by the Company as to any matter provided for in such Supplemental Indentures. If the Company shall so determine, new Additional Notes of any series, so modified as to conform, in the opinion of the Board of Directors, to any such Supplemental Indenture for Additional Notes may be prepared and executed by the Company and authenticated and delivered by the Trustee in exchange for outstanding Additional Notes of such series.

2.01 Form of Additional Notes. (a) Any Additional Notes of the same series as the Initial Notes will be in the form or forms provided in Sections 2.01(a), (b) or (c), as applicable, of the Indenture.

(b) Any Additional Notes of a separate series from the Initial Notes will be in such form or forms, subject to the compliance with all other provisions of this Indenture, as shall be established in or pursuant to a Board Resolution (and set forth in a Board Resolution or, to the extent established pursuant to (rather than as set forth in) such Board Resolution, in an Officer's Certificate as to such establishment) or in one or more Supplemental Indentures for the Additional Notes permitted to be issued by this Indenture approved pursuant to a Board Resolution

(c) Except as provided in Section 2.01(b) above, the Additional Notes of each series shall be issued as (i) Registered Additional Notes or (ii) Global Additional Notes.

(d) Additional Notes may be issued, in each case, with such appropriate insertions, omissions, substitutions and other variations as are required or permitted by this Indenture or any Supplemental Indenture for Additional Notes, shall have such legends as may be required by Applicable Law, and may have such letters, numbers or other marks of identification and such other legends or endorsements placed thereon as may be required to comply with the rules of any securities exchange, Depositary or clearing organization, or to conform to usage, as may, consistently herewith, be determined by the officers of the Company executing such Additional Notes, as evidenced by their execution of such Additional Notes.

(e) Each Additional Note (including a Global Additional Note) shall be dated the date of its authentication.

(d) The Company in issuing the Additional Notes may use "CUSIP," "CINS," "ISIN" and other reference numbers (if then generally in use), and, if so, the "CUSIP," "CINS," "ISIN" and other such reference numbers shall be used in notices as a convenience to Holders; *provided* that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Additional Notes or as contained in any notice of a redemption and that reliance may be placed only on the other identification numbers printed on the Additional Notes, and any such redemption shall not be affected by any defect in or omission of

such numbers. The Company will promptly notify the Trustee of any changes in the “CUSIP,” “CINS,” “ISIN” or the other such reference numbers.

2.02 Form of Trustee Authentication for Additional Notes.

(a) The Trustee’s Certificate of Authentication on all Additional Notes shall be in substantially the following form:

“This is one of the Additional Notes of the series designated therein referred to in the within-mentioned Indenture.”

[INSERT NAME OF TRUSTEE],
as Trustee

By _____
Authorized Officer

3.01 Registration, Registration of Transfer and Exchange. (a) If the Additional Notes of or within a series are issuable as a Global Additional Note, the provisions of Section 2.06 of the Indenture shall apply to the transfer and exchange of the Global Additional Note.

(b) If the Additional Notes of or within a series are issuable as a Registered Additional Note that is not a Global Additional Note, the Company shall cause to be kept a register or registers in respect of each series of Additional Notes (herein sometimes referred to as the “*Additional Note Register*”) in which, subject to such reasonable regulations as it may prescribe, the Company shall provide for the registration of Registered Additional Notes of such series and the registration of transfers of Registered Additional Notes of such series.

(b) Upon surrender for registration of transfer of any Registered Additional Note of any series at the office or agency of the Company maintained for such purpose in respect of such series, but subject to any restrictions thereon, the Company shall execute, and the Trustee shall authenticate and deliver, in the name of the designated transferee or transferees, one or more new Registered Additional Notes of such series of any authorized denominations, of a like stated maturity and aggregate principal amount and with like terms and conditions.

(c) At the option of the Holder, Registered Additional Notes of any series may be exchanged for one or more other Registered Additional Notes of such series of any authorized denominations, of a like stated maturity and aggregate principal amount and with like terms and conditions, upon surrender of the Registered Additional Notes to be exchanged at any such office or agency.

(d) Whenever any Registered Additional Notes are so surrendered for exchange, the Company shall execute, and the Trustee shall authenticate and deliver, the Additional Notes which the Holder making the exchange is entitled to receive.

(f) All Additional Notes issued upon any registration of transfer or exchange of Additional Notes shall be the valid obligations of the Company, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Additional Notes surrendered upon such registration of transfer or exchange.

(g) Every Registered Additional Note of a series presented or surrendered for registration of transfer or exchange shall (if so required by the Company or the Trustee) be duly endorsed, or be accompanied by a written instrument of transfer in form satisfactory to the Company, the Trustee and the Additional Note Registrar in respect of such series duly executed, by the Holder thereof or such Holder's attorney duly authorized in writing.

(h) No service charge shall be made for any registration of transfer or exchange of Additional Notes, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Additional Notes.

(i) The Company shall not be required (A) to issue, register the transfer of or exchange any Additional Note of any series during a period beginning at the opening of business 15 days before the day of the mailing of a notice of redemption of Additional Notes of such series selected for redemption hereunder and ending at the close of business on the day of such mailing or (B) to register the transfer of or exchange any Registered Additional Note of such series so selected for redemption in whole or in part, except the unredeemed portion of any Registered Additional Note being redeemed in part.

3.02 Persons Deemed Owners. (a) The Company, the Trustee and any paying agent, the Additional Note registrar and any other agent of the Company or the Trustee in respect of the Additional Notes of any series may treat the Person in whose name any Registered Additional Note of such series is registered as the owner of such Registered Additional Note for the purpose of receiving payment of principal of (and premium, if any) and interest, if any, on such Registered Additional Note and for all other purposes whatsoever, whether or not such Registered Additional Note be overdue, and neither the Company nor the Trustee nor any paying agent, Additional Note registrar or other agent of the Company or the Trustee in respect of the Registered Additional Notes of such series shall be affected by notice to the contrary.

(b) None of the Company, the Trustee and any paying agent, the Additional Note registrar and any other agent of the Company or the Trustee will have any responsibility or liability for any aspect of the records relating to or payments made on account of beneficial ownership interests of a Global Additional Note or for maintaining, supervising or reviewing any records relating to such beneficial ownership interests.

(c) Notwithstanding the foregoing, with respect to any Global Additional Note, nothing herein shall prevent the Company, the Trustee, or any agent of the Company or the Trustee, from giving effect to any written certification, proxy or other authorization furnished by any Depositary, as a Holder, with respect to such Global Additional Note or impair, as between such Depositary and owners of beneficial interests in such Global Additional Note, the operation

of customary practices governing the exercise of the rights of such Depositary (or its nominee) as Holder of such Global Additional Note.

FORM OF CERTIFICATE FROM
ACQUIRING INSTITUTIONAL ACCREDITED INVESTOR

Regions Bank, as Trustee
1180 West Peachtree Street, Suite 1200
Atlanta, GA 30309
Attention: Kristine Prall
Email: Kristine.prall@Regions.com

cc: Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209

Re: ____% Senior Secured Notes due 20____ issued by Venture Global Plaquemines LNG, LLC

Reference is hereby made to the Indenture, dated as of April 21, 2025 (the “*Indenture*”), among Venture Global Plaquemines LNG, LLC, as issuer (the “*Company*”), the guarantors party thereto and Regions Bank, as trustee. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

In connection with our proposed purchase of \$ _____ aggregate principal amount of:

- (a) ☐ a beneficial interest in a Global Note, or
- (b) ☐ a Definitive Note,

we confirm that:

1. We understand that any subsequent transfer of the Notes or any interest therein is subject to certain restrictions and conditions set forth in the Indenture and the undersigned agrees to be bound by, and not to resell, pledge or otherwise transfer the Notes or any interest therein except in compliance with, such restrictions and conditions and the Securities Act of 1933, as amended (the “*Securities Act*”).

2. We understand that the offer and sale of the Notes have not been registered under the Securities Act, and that the Notes and any interest therein may not be offered or sold except as permitted in the following sentence. We agree, on our own behalf and on behalf of any accounts for which we are acting as hereinafter stated, that if we should sell the Notes or any interest therein, we will do so only (A) to the Company or any subsidiary thereof, (B) in accordance with Rule 144A under the Securities Act to a “qualified institutional buyer” (as defined therein), (C) to an institutional “accredited

investor” (as defined below) that, prior to such transfer, furnishes (or has furnished on its behalf by a U.S. broker-dealer) to you and to the Company a signed letter substantially in the form of this letter and, if such transfer is in respect of a principal amount of Notes, at the time of transfer of less than \$250,000, an Opinion of Counsel in form reasonably acceptable to the Company to the effect that such transfer is in compliance with the Securities Act, (D) outside the United States in accordance with Rule 904 of Regulation S under the Securities Act, (E) pursuant to the provisions of Rule 144 under the Securities Act or (F) pursuant to an effective registration statement under the Securities Act, and we further agree to provide to any Person purchasing the Definitive Note or beneficial interest in a Global Note from us in a transaction meeting the requirements of clauses (A) through (E) of this paragraph a notice advising such purchaser that resales thereof are restricted as stated herein.

3. We understand that, on any proposed resale of the Notes or beneficial interest therein, we will be required to furnish to you and the Company such certifications, legal opinions and other information as you and the Company may reasonably require to confirm that the proposed sale complies with the foregoing restrictions. We further understand that the Notes purchased by us will bear a legend to the foregoing effect.

4. We are an institutional “accredited investor” (as defined in Rule 501(a)(1), (2), (3), (7), (8), (9), (12) or (13) of Regulation D under the Securities Act) and have such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of our investment in the Notes, and we and any accounts for which we are acting are each able to bear the economic risk of our or its investment.

5. We are acquiring the Notes or beneficial interest therein purchased by us for our own account or for one or more accounts (each of which is an institutional “accredited investor”) as to each of which we exercise sole investment discretion.

You and the Company are entitled to rely upon this letter and are irrevocably authorized to produce this letter or a copy hereof to any interested party in any administrative or legal proceedings or official inquiry with respect to the matters covered hereby.

[Insert Name of Accredited Investor]

By: _____
Name:
Title:

Dated: _____

FORM OF NET SHORT REPRESENTATION

Venture Global Plaquemines LNG, LLC
c/o Venture Global LNG, Inc.
1001 19th Street North, Suite 1500
Arlington, VA 22209

Regions Bank, as Trustee
1180 West Peachtree Street, Suite 1200
Atlanta, GA 30309
Attention: Kristine Prall
Email: Kristine.prall@Regions.com

Venture Global Plaquemines LNG, LLC (the “Company”) and Regions Bank, as trustee (the “Trustee”) have heretofore executed an indenture, dated as of April 21, 2025 (as amended, supplemented or otherwise modified, the “Indenture”), providing for the issuance of the Company’s 7.50% Senior Secured Notes due 2033 and 7.75% Senior Secured Notes due 2035 (collectively, the “Notes”). All terms used herein and not otherwise defined shall have the meaning ascribed to such term under the Indenture.

This letter constitutes a Position Representation in connection with a Noteholder Direction delivered pursuant to Section 6.05 of the Indenture, whereby the undersigned, as Directing Holder, represents to each of the Company and the Trustee that [it is] [its beneficial owners are] not Net Short.

By: ____
Name: [Holder]
Title:

AMENDED AND RESTATED COMMON SECURITY AND ACCOUNT AGREEMENT

[Omitted]

Certain identified information has been omitted from this document because (i) it is not material and is the type that the Company customarily and actually treats as private or confidential, and/or (ii) if disclosure would constitute a clearly unwarranted invasion of personal privacy and has been marked with “[***]” to indicate where omissions have been made.

CONSENT AND AMENDMENT TO THE COMMON TERMS AGREEMENT AND THE CREDIT FACILITY AGREEMENT

This CONSENT AND AMENDMENT TO THE COMMON TERMS AGREEMENT AND THE CREDIT FACILITY AGREEMENT (this “**Consent and Amendment**”), dated as of May 27, 2025, is in respect of (a) the Amended & Restated Common Terms Agreement, dated as of March 13, 2023 (as amended, amended and restated, modified or supplemented from time to time, the “**Common Terms Agreement**”), by and among Venture Global Plaquemines LNG, LLC, a Delaware limited liability company (the “**Borrower**”), Venture Global Gator Express, LLC (the “**Guarantor**”), Natixis, New York Branch, as the Credit Facility Agent on behalf of itself and the Credit Facility Lender Parties (in such capacity, the “**Credit Facility Agent**”), each other Facility Agent that is Party thereto from time to time on behalf of itself and the Facility Lenders under its Facility Agreement, and Royal Bank of Canada, as the Intercreditor Agent for the Facility Lenders (in such capacity, the “**Intercreditor Agent**”), as amended by that certain Amendment No. 1 to the Common Terms Agreement, dated as of September 29, 2023, that certain Amendment No. 2 to the Common Terms Agreement dated as of May 15, 2024 and that certain Amendment No. 3 to the Common Terms Agreement, dated as of October 23, 2024, and (b) the Amended and Restated Credit Facility Agreement, dated as of March 13, 2023 (as amended, amended and restated, modified or supplemented from time to time, the “**Credit Facility Agreement**”), by and among the Borrower, the Guarantor, the Lenders party thereto from time to time, the Issuing Banks party thereto from time to time, the Credit Facility Agent, and solely for purposes of Section 3.06 thereof, Royal Bank of Canada as Collateral Agent (in such capacity, the “**Collateral Agent**”). All capitalized terms used herein and not otherwise defined shall have the meanings ascribed to such terms in the Common Terms Agreement, or if not defined therein, the Credit Facility Agreement. For all purposes of this Consent and Amendment, except as otherwise expressly provided, the rules of interpretation set forth in Section 1.2 of Schedule A (*Common Definitions and Rules of Interpretation*) of the Common Terms Agreement are hereby incorporated by reference, *mutatis mutandis*, as if fully set forth herein.

WHEREAS, the Borrower and [***] are party to that certain LNG Sales and Purchase Agreement (FOB), dated as of [***] (the “**Contract**”);

WHEREAS, [***] is the guarantor under that certain Guarantee related to the Contract, dated as of [***], in favor of the Borrower;

WHEREAS, [***] entered into a Consent to Collateral Assignment, dated as of March 13, 2023 among the Borrower, [***] and the Collateral Agent (the “[***] **Consent**”) in connection with the transactions contemplated by the Common Terms Agreement, the Credit Facility Agreement and the Common Security and Account Agreement;

WHEREAS, [***] entered into a Consent to Collateral Assignment, dated as of March 13, 2023, among the Borrower, [***] and the Collateral Agent (the “[***] **Consent**”) in connection with the transactions contemplated by the Common Terms Agreement, the Credit Facility Agreement and the Common Security and Account Agreement;

WHEREAS, the Borrower wishes to mitigate the impacts of any potential Bankruptcy of [***] and/or [***] and any potential Loan Facility Event of Default or event of default under Section 9.01 of the Credit Facility Agreement related thereto;

WHEREAS, a Bankruptcy (as defined in the Contract) of [***] will cause a Buyer Event of Default to occur under and as defined in the Contract (the “**Specified [***] Default**”);

WHEREAS, the Borrower may waive the Specified [***] Default under and in accordance with the Contract and the Finance Documents;

WHEREAS, Section 10 of each of the [***] Consent and the [***] Consent requires the Collateral Agent’s prior written consent for [***] or [***], respectively, to take certain actions;

WHEREAS, the Borrower has requested that the Credit Facility Lenders under the Credit Facility Agreement (collectively, the “**Lenders**” and each individually, a “**Lender**”), the Credit Facility Agent and the Intercreditor Agent consent and agree, and the Lenders constituting the Required Lenders, the Credit Facility Agent and the Intercreditor Agent are willing to consent and agree, to amend the Common Terms Agreement on the terms and conditions set forth herein and in accordance with Section 23.15 of the Common Terms Agreement, Section 4 of the Intercreditor Agreement and Section 11.01 of the Credit Facility Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the agreements, provisions and covenants herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

Section 1. Consent and Amendment.

1.1 By execution hereof, each of the Lenders party hereto, the Credit Facility Agent (at the direction of Required Lenders), the Collateral Agent and the Intercreditor Agent hereby notwithstanding Section 12.5(b) and Section 12.5(c) of the Common Terms Agreement, Section 8.01 of the Credit Facility Agreement, Section 10 of each of the [***] Consent and the [***] Consent and any other provision of the Finance Documents, permit the Borrower to waive the Specified [***] Default.

1.2 By the execution hereof, each of the Lenders party hereto, the Credit Facility Agent (at the direction of Required Lenders) and the Intercreditor Agent hereby consent and agree to amend Section 15.1(d)(ii) of the Common Terms Agreement by deleting Section 15.1(d)(ii) of the Common Terms Agreement in its entirety and replacing it with the following:

(ii) a Bankruptcy with respect to any Specified Counterparty (other than [***] or [***]) has occurred.

Section 2. Effectiveness. This Consent and Amendment shall become effective as of the date hereof only upon delivery of executed counterparts of this Consent and Amendment by each of (a) the Borrower, (b) the Guarantor, (c) the Intercreditor Agent, (d) the Credit Facility Agent (who constitutes the Requisite Intercreditor Parties (as defined in the Intercreditor Agreement)), (e) Lenders constituting the Required Lenders under the Credit Facility Agreement and (f) the Collateral Agent.

Section 3. Representations and Warranties. Each of the Obligors hereby represents and warrants to the Lenders, Credit Facility Agent, Intercreditor Agent and Collateral Agent that:

3.1 no Unmatured Loan Facility Event of Default or Loan Facility Event of Default has occurred and is Continuing or will result from the consummation of the transactions contemplated by this Consent and Amendment; and

3.2 each of the representations and warranties of the Obligors in the Common Terms Agreement, the Credit Facility Agreement and the other Finance Documents is true and correct in all material respects except (A) for those representations and warranties that are qualified by materiality, which shall be true and correct in all respects, on and as of the date hereof (or, if stated to have been made solely as of an earlier date, as of such earlier date) and (B) for the representations and warranties set forth in Section 5.1 (*Initial Representations and Warranties of the Obligors*) of the Common Terms Agreement, which are made only on the Closing Date.

Section 4. Financing Document. This Consent and Amendment constitutes a Finance Document as such term is defined in, and for purposes of, the Common Terms Agreement.

Section 5. Governing Law. THIS CONSENT AND AMENDMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, UNITED STATES OF AMERICA.

Section 6. Consent to Jurisdiction. The provisions of Section 23.14 (*Consent to Jurisdiction*) of the Common Terms Agreement are hereby incorporated by reference, *mutatis mutandis*, as if fully set forth herein.

Section 7. Headings. All headings in this Consent and Amendment are included only for convenience and ease of reference and shall not be considered in the construction and interpretation of any provision hereof.

Section 8. Binding Nature and Benefit; Amendment. This Consent and Amendment shall be binding upon and inure to the benefit of each party hereto and their respective successors and permitted assigns. This Consent and Amendment may not be amended or modified except pursuant to a written instrument signed by all parties hereto.

Section 9. Counterparts; Electronic Execution. This Consent and Amendment may be executed in multiple counterparts, each of which shall be deemed an original for all purposes, but all of which together shall constitute one and the same instrument. Delivery of an executed

counterpart of a signature page of this Consent and Amendment by facsimile or portable document format (“*pdf*”) shall be effective as delivery of a manually executed counterpart of this Consent and Amendment . The words “execute,” “execution,” “signed,” “signature,” and words of like import in this Consent and Amendment shall be deemed to include electronic signatures or the electronic records, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable Government Rule, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

Section 10. No Modifications; No Other Matters. Except as expressly provided for herein, the terms and conditions of the Common Terms Agreement, the Credit Facility Agreement and the other Finance Documents shall continue unchanged and shall remain in full force and effect. This Consent and Amendment shall apply solely in the specific instances and for the specific purposes expressly set forth herein and shall not be deemed or construed as a waiver of any other matters or to prejudice any rights which any of the Secured Parties may now have or may have in the future under or in connection with the Finance Documents or any of the instruments or documents referred to therein, nor shall this Consent and Amendment apply to any other matters.

Section 11. Guarantee Reaffirmation. The Guarantor hereby confirms, reaffirms and ratifies its obligations under the Finance Documents. After giving effect to this Consent and Amendment, each Obligor hereby (a) confirms the security interest in the Collateral granted by it in favor of the Collateral Agent for itself and for the ratable benefit of the Secured Parties pursuant to the Security Documents and (b) to the extent not otherwise effected by the preceding clause (a), as security for the prompt and complete payment and performance when due of all of the Senior Debt Obligations, further grants to the Collateral Agent for itself and for the ratable benefit of the Secured Parties a continuing security interest, in all of such Obligor’s right, title and interest in, to and under the Collateral, in each case, whether now owned or existing or hereafter acquired, arising or created, and wherever located.

Section 12. Direction to Credit Facility Agent, Intercreditor Agent and Collateral Agent.

12.1 By their signature below, each of the undersigned Credit Facility Lenders instructs the Credit Facility Agent to (i) execute this Consent and Amendment, (ii) direct the Intercreditor Agent to execute this Consent and Amendment and (iii) direct the Intercreditor Agent to direct the Collateral Agent to execute this Consent and Amendment .

12.2 Based on the instructions above, the Credit Facility Agent, constituting the Requisite Intercreditor Parties (as defined in the Intercreditor Agreement), hereby directs (i) the Intercreditor Agent to execute this Consent and Amendment and (ii) the Intercreditor Agent to direct the Collateral Agent to execute this Consent and Amendment.

12.3 Based on the instructions above, the Intercreditor Agent hereby directs the Collateral Agent to execute this Consent and Amendment.

[Remainder of the page left intentionally blank.]

IN WITNESS WHEREOF, the parties have caused this Consent and Amendment to be duly executed by their officers thereunto duly authorized as of the day and year first above written.

**VENTURE GLOBAL PLAQUEMINES
LNG, LLC,**

as the Borrower

By: /s/ Keith Larson

Name: Keith Larson

Title: General Counsel

**VENTURE GLOBAL GATOR EXPRESS,
LLC,**

as the Guarantor

By: /s/ Keith Larson

Name: Keith Larson

Title: General Counsel

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date
set forth above.

NATIXIS, NEW YORK BRANCH,
as Credit Facility Agent

By: /s/ Lisa Wong
Name: Lisa Wong
Title: Director

By: /s/ Nancy Kui
Name: Nancy Kui
Title: Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date
set forth above.

ROYAL BANK OF CANADA

as Intercreditor Agent

By: /s/ Sabrina Wang__

Name: Sabrina Wang

Title: Deal Manager

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date
set forth above.

ROYAL BANK OF CANADA

as Collateral Agent

By: /s/ Sabrina Wang__

Name: Sabrina Wang

Title: Deal Manager

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date
set forth above.

AOZORA BANK, LTD.,

as Lender

By: /s/ Hirokazu Aoyama

Name: Hirokazu Aoyama

Title: Senior Vice President & Group Head

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

ASSOCIATED BANK N.A.,
as Lender

By: /s/ Justin Nam
Name: Justin Nam
Title: Senior Vice President

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**FIRSTBANK PUERTO RICO D/B/A
FIRSTBANK FLORIDA,**
as Lender

By: /s/ Kevin P. Flynn
Name: Kevin P. Flynn
Title: SVP, Corporate Banking
Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

BANCO SANTANDER, S.A.,
as Lender

By: /s/ Ignacio Ruiz De Assin
Name: Ignacio Ruiz De Assin
Title: Vice President

By: /s/ Rocio Paz Goma Simon
Name: Rocio Paz Goma Simon
Title: Vice President

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

ING CAPITAL LLC,
as Lender

By: /s/ Suela von Bargaen
Name: Suela von Bargaen
Title: Director

By: /s/ Subha Pasumarti
Name: Subha Pasumarti
Title: MD

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**SPT INFRASTRUCTURE FINANCE
SUB-4, LLC,**
as Lender

By: /s/ Haig Najarian
Name: Haig Najarian
Title: Authorized Signatory

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**FEDERATED HERMES PROJECT AND
TRADE FINANCE TENDER FUND,**
as Lender

By: /s/ Christopher P. McGinley
Name: Christopher P. McGinley
Title: Senior Vice President

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date
set forth above.

**PROJECT AND TRADE FINANCE
CORE FUND,**
as Lender

By: /s/ Christopher P. McGinley
Name: Christopher P. McGinley
Title: Senior Vice President

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

JPMORGAN CHASE BANK, N.A.,
as Lender

By: /s/ Omar Valdez
Name: Omar Valdez
Title: Executive Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

WELLS FARGO BANK, N.A.,
as Lender

By: /s/ Nathan Starr

Name: Nathan Starr

Title: Managing Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**NORDDEUTSCHE LANDESBANK
GIROZENTRALE, NEW YORK
BRANCH,**
as Lender

By: /s/ Geoffrey Mrema
Name: Geoffrey Mrema
Title: Director

By: /s/ Sarah Bensouda
Name: Sarah Bensouda
Title: Analyst

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

NATIONAL BANK OF CANADA,
as Lender

By: /s/ Manu Richhoriya
Name: Manu Richhoriya
Title: Authorized Signatory

By: /s/ John Hunt
Name: John Hunt
Title: Authorized Signatory

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**THE BANK OF NOVA SCOTIA,
HOUSTON BRANCH,**
as Lender

By: /s/ Joe Lattanzi
Name: Joe Lattanzi
Title: Managing Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**FIRST-CITIZENS BANK & TRUST
COMPANY,**
as Lender

By: /s/ Stephen Norcross
Name: Stephen Norcross
Title: Vice President

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**CIMA LUXEMBOURG S.À R.L.,
ACTING ON BEHALF OF ITS
COMPARTMENT 2024-9,
as Lender**

By: /s/ Beata Wlodarczak-Mantione
Name: Beata Wlodarczak-Mantione
Title: Manager

By: /s/ Tarvesh Panchoo
Name: Tarvesh Panchoo
Title: Manager

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

NATIXIS, NEW YORK BRANCH,
as Lender

By: /s/ David B Martens
Name: David B Martens
Title: Managing Director

By: /s/ John Sickler III
Name: John Sickler III
Title: Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

GOLDMAN SACHS BANK USA,
as Lender

By: /s/ Priyankush Goswami
Name: Priyankush Goswami
Title: Authorized Signatory

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**LANDESBANK HESSEN-THÜRINGEN
GIROZENTRALE, NEW YORK BRANCH,**
as Lender

By: /s/ Manuel Liebers
Name: Manuel Liebers
Title: Director

By: /s/ Ralf Goebel
Name: Ralf Goebel
Title: Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date
set forth above.

TRUIST BANK,
as Lender

By: /s/ David Rhodes
Name: David Rhodes
Title: Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**INDUSTRIAL AND COMMERCIAL
BANK OF CHINA LIMITED, NEW
YORK BRANCH,**
as Lender

By: /s/ Lin (Allan) Sun
Name: Lin (Allan) Sun
Title: Head of Project Finance,
Executive Director

By: /s/ Pedro Craveiro
Name: Pedro Craveiro
Title: Assistant Vice President

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

ROYAL BANK OF CANADA,
as Lender

By: /s/ Sue Carol Sedillo
Name: Sue Carol Sedillo
Title: Authorized Signatory

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

KFW IPEX-BANK GMBH,
as Lender

By: /s/ Markus Schmidt
Name: Markus Schmidt
Title: Director

By: /s/ Olga Zavrachico
Name: Olga Zavrachico
Title: Analyst

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

THE KOREA DEVELOPMENT BANK,
as Lender

By: /s/ Ahn Wook Sang
Name: Ahn Wook Sang
Title: General Manager Project
Finance Department II

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

REGIONS BANK,
as Lender

By: /s/ Tedrick Tarver
Name: Tedrick Tarver
Title: Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

**LANDESBANK BADEN-
WÜRTTEMBERG, NEW YORK
BRANCH,**

as Lender

By: /s/ Arnot Bruns

Name: Arnot Bruns

Title: Senior Relationship Manager

By: /s/ Oliver Langel

Name: Oliver Langel

Title: Managing Director

Signature Page to Consent and Amendment

Acknowledged and agreed as of the first date set forth above.

MIZUHO BANK, LTD,
as Lender

By: /s/ Dominick D'Ascoli
Name: Dominick D'Ascoli
Title: Director

Signature Page to Consent and Amendment

Certain identified information has been omitted from this document because (i) it is not material and is the type that the Company customarily and actually treats as private or confidential, and/or (ii) if disclosure would constitute a clearly unwarranted invasion of personal privacy and has been marked with “[***]” to indicate where omissions have been made.

CHANGE ORDER NO. 1

Date: _____, 2025

Change Order No. 1

Reference: Scope Additions, Deletions and Modifications

Documents: PQ-PRM-KZV-VGL-LET-00283-23, PQ-PRM-KZV-VGL-LET-00540-24, PQ-PRM-KZV-VGL-LET-00338-23, PQ-PRM-KZV-VGL-LET-00361-24, PQ-PRM-KZV-VGL-LET-00382-24, PQ-PRM-KZV-VGL-LET-00421-24, PQ-PRM-KZV-VGL-LET-00434-24, PQ-PRM-KZV-VGL-LET-00434-24, PQ-PRM-KZV-VGL-LET-00513-24, PQ-PRM-KZV-VGL-LET00520-24, and PQ-PRM-KZV-VGL-LET-00536-24.

Venture Global Plaquemines LNG, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware (“**Owner**”), and **KZJV LLC**, a limited liability company duly organized and validly existing under the laws of the State of Texas (the “**Contractor**”), hereby agree to the following change to that certain Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, by and between Owner and Contractor (as amended, supplemented or otherwise modified, the “**Agreement**”). Capitalized terms used but not defined herein shall have the meanings set forth in the Agreement. This Change Order, agreed upon by the Parties pursuant to Article 12 of the Agreement, is considered an amendment to the Agreement. Except to the extent specifically described in this Change Order, the changes set forth herein do not relieve Contractor of its responsibilities set forth in the Agreement.

Provided that this Change Order is executed by both Parties, this Change Order will constitute a full and final settlement and accord and satisfaction of all effects of the changes described herein, and shall be deemed to compensate Contractor fully for such effects, unless otherwise provided in the detailed description below.

Scope:

Exhibit A (Scope of Work; Applicable Codes and Standards) of the Agreement is hereby amended as follows:

- (1) The items listed in Table 1 below are incorporated in the scope of Work and further defined in the change proposals referenced therein and submitted by Contractor under the cover of the subject letter reference number. The scope of the activities described in the subject change proposals, notice references or Project Deviation Notices (PDN) listed in Table 1 are provided as reference as to the activities to be performed in this Change Order. Contractor shall perform all related Work noted in the subject Notice of Change letter referenced, to include, but not be limited to, any related PDNs listed herein even if not yet formally submitted to Owner, without exclusion.

Table 1

VG PCO No.	Notice Ref.	KZJV Change Proposal No.	KZJV Rev No.	KZJV PDN No.	Description	Approved Change Amount
***	***	***	***	***	Phase II Freshwater Tank Capacity Increase	***
***	***	***	***	***	Phase 2 Pumps to Phase 1 for normal storm water operations	***
***	***	***	***	***	Removal of Weather Shelters from Scope of Work	***
***	***	***	***	***	Site Security Contract Change from Allied to SDI	***
***	***	***	***	***	Initial Fill Supply of Chemicals and Catalysts - Phase 2, LPS 5-6	***

***	***	***	***	***	Extension of temporary fuel gas line to LM2500 in Phase II	***
***	***	***	***	***	License for Baker-Hughes Experion Server – Phase 2	***
***	***	***	***	***	Additional SOW for Excel USA P2 LM2500, PCM, BSB	***
***	***	***	***	***	Additional SOW for Triad Phase 2	***
***	***	***	***	***	FERC Data Request - Firewater Equipment Phase 2	***
TOTAL						***

Price:

This Change Order shall be incorporated into the Project forecast.

Deliverable Schedule:

This Change Order shall have no impact on the Project Schedule or Applicable Deadlines.

This Change Order is not valid, except as otherwise provided in the Agreement, until fully executed by Contractor and Owner.

[Signatures on the following page.]

IN WITNESS WHEREOF, the Parties have caused this Change Order to be executed by their duly authorized representatives as of the date and year first above written.

Venture Global Plaquemines LNG, LLC

By: /s/ Keith Larson

Name: Keith Larson

Title: General Counsel and Secretary

KZJV LLC

By: /s/ Paul Fellows

Name: Paul Fellows

Title: Manager

By: /s/ Bruce Beall

Name: Bruce Beall

Title: Manager

Certain identified information has been omitted from this document because (i) it is not material and is the type that the Company customarily and actually treats as private or confidential, and/or (ii) if disclosure would constitute a clearly unwarranted invasion of personal privacy and has been marked with “[***]” to indicate where omissions have been made.

CHANGE ORDER NO. 7

Date: June 10, 2025

Change Order No. 7

Reference: Scope Additions, Deletions and
Modifications

Documents: PQ-PRM-KZV-VGL-LET-00472-
24

Venture Global Plaquemines LNG, LLC, a limited liability company duly organized and existing under the laws of the State of Delaware (“**Owner**”), and **KZJV LLC**, a limited liability company duly organized and validly existing under the laws of the State of Texas (“**Contractor**”), hereby agree to the following changes to that certain Third Amended and Restated Engineering, Procurement and Construction Agreement, dated as of April 7, 2025, by and between Owner and Contractor (as amended, supplemented or otherwise modified, the “**Agreement**”). Capitalized terms used but not defined herein shall have the meanings set forth in the Agreement. This Change Order, agreed upon by the Parties pursuant to Article 12 of the Agreement, is considered an amendment to the Agreement. Except to the extent specifically described in this Change Order, the changes set forth herein do not relieve Contractor of its responsibilities or Owner of its reimbursement obligations for all Reimbursable Costs as set forth in the Agreement.

Provided that this Change Order is executed by both Parties, this Change Order will constitute a full and final settlement and accord and satisfaction of all effects of the changes described herein, and shall be deemed to compensate Contractor fully for such effects, unless otherwise provided in the detailed description below.

Scope:

Exhibit A (Scope of Work; Applicable Codes and Standards) of the Agreement is hereby amended as follows:

- (1) The item listed in Table 1 below is incorporated in the scope of Work and further defined in the change proposals referenced therein and submitted by Contractor under the cover

of the subject letter reference number. The scope of the activities described in the subject change proposal, notice references or Project Deviation Notices (PDN) listed in Table 1 are provided as reference as to the activities to be performed in this Change Order. Contractor shall perform all related Work noted in the subject Notice of Change letter referenced, to include, but not be limited to, any related PDNs listed herein even if not yet formally submitted to Owner, without exclusion.

Table 1

VG PCO No.	Notice Ref.	KZJV Change Proposal No.	KZJV Rev No.	KZJV PDN No.	Description	Approved Change Amount
***	***	***	***	***	Soil Reagent (Cement/Lime)	***
***	***	***	***	***	Vehicle Cleaning Area	***
***	***	***	***	***	Holiday Pay – Contractor 2023/2024 – Phase 1	***
***	***	***	***	***	Panama Canal Reduction in Transit	***
***	***	***	***	***	GE Owner Contract Carry- Over Work Through April 2024	***
***	***	***	***	***	Support for Supplemental Power Scope	***
***	***	***	***	***	Additional Scope added to TRIAD Subcontract	***
***	***	***	***	***	Temporary LP Flare	***
***	***	***	***	***	LMXPRESS Foundations	***
***	***	***	***	***	FERC Data Request - Firewater Equipment Phase 1	***
***	***	***	***	***	Additional Electrical Studies and fill of Lube Oil for Supplemental Power Phase 1	***

***	***	***	***	***	Sept GE OFE Carry Over Work	***
Total						***

Price:

This Change Order shall be incorporated into the Project forecast.

Deliverable Schedule:

This Change Order shall have no impact on the Project Schedule or Applicable Deadlines.

This Change Order is not valid, except as otherwise provided in the Agreement, until fully executed by Contractor and Owner.

[Signatures on the following page.]

IN WITNESS WHEREOF, the Parties have caused this Change Order to be executed by their duly authorized representatives as of the date and year first above written.

Venture Global Plaquemines LNG, LLC

By: /s/ Keith Larson

Name: Keith Larson

Title: General Counsel and Secretary

KZJV LLC

By: /s/ Paul Fellows

Name: Paul Fellows

Title: Manager

By: /s/ Bruce Beall

Name: Bruce Beall

Title: Manager

Certain identified information has been omitted from this document because (i) it is not material and is the type that the Company customarily and actually treats as private or confidential, and/or (ii) if disclosure would constitute a clearly unwarranted invasion of personal privacy and has been marked with “[***]” to indicate where omissions have been made.

**AMENDED AND RESTATED
ENGINEERING, PROCUREMENT AND CONSTRUCTION AGREEMENT**

between

VENTURE GLOBAL CP2 LNG, LLC

as Owner

and

WORLEY FIELD SERVICES INC.

as Contractor

Dated as of June 13, 2025

**RELATING TO PHASE 1 OF THE LNG EXPORT AND LIQUEFACTION FACILITY
TO BE LOCATED ON THE CALCASIEU SHIP CHANNEL
IN CAMERON PARISH, LOUISIANA**

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THIS AMENDED AND RESTATED ENGINEERING, PROCUREMENT AND CONSTRUCTION AGREEMENT (this “**Agreement**”) is made and entered into as of June 13, 2025 (the “**Restatement Date**”) by and between VENTURE GLOBAL CP2 LNG, LLC (“**Owner**”), a limited liability company duly organized and validly existing under the laws of the State of Delaware domiciled in and with its principal place of business located at 1001 19th Street North, Suite 1500, Arlington, VA 22209, and WORLEY FIELD SERVICES INC., a corporation duly organized and validly existing under the laws of Texas with its principal place of business at 5995 Rogerdale Rd., Houston, TX 77072 (the “**Contractor**”).

W I T N E S E T H

WHEREAS, Owner is developing and intends to own and operate natural gas liquefaction facilities, including two phases, an export terminal and LNG storage facilities located on the Calcasieu Ship Channel in Cameron Parish, Louisiana, all as more fully described herein and the Exhibits hereto;

WHEREAS, Owner desires to engage Contractor to perform certain design, engineering, procurement, and construction-related services in respect of the first phase, with a nameplate capacity of fourteen decimal four (14.4) million metric tonnes per annum of LNG, all as more fully described herein and in the Exhibits hereto;

WHEREAS, Contractor has (a) been provided and reviewed the conceptual drawings, the Owner Contracts and the other information relating to the Facility (as hereinafter defined) and all other documents relating to the Facility which Contractor and Owner have deemed necessary in connection with this Agreement, (b) inspected the Job Site (as hereinafter defined), and (c) performed or reviewed such other investigations, studies and analyses, which Contractor has determined to be necessary or prudent, in connection with the performance of the Work (as hereinafter defined);

WHEREAS, Contractor has represented that it is experienced and qualified in providing technical assistance, licensing, engineering, procurement, supply, construction management, construction, Pre-Commissioning (as hereinafter defined), Commissioning (as hereinafter defined) and testing services, and that it possesses the requisite expertise and resources to complete the Work to be performed by it;

WHEREAS, Contractor desires to complete the Work for Owner;

WHEREAS, Contractor and Owner were parties to that certain Engineering, Procurement, and Construction Agreement dated as of the Effective Date (the “**Original Agreement**”); and

WHEREAS, Contractor and Owner desire to amend and restate the Original Agreement in its entirety as set forth in this Agreement.

NOW, THEREFORE, in consideration of the sums to be paid to Contractor by Owner and of the covenants and agreements set forth herein, and for other good and valuable

consideration, the receipt and adequacy of which is hereby acknowledged, the Parties hereto, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following terms when capitalized herein (including the Exhibits) shall have the following meanings:

“Abandonment of the Project” means Contractor’s refusal to perform substantially all home office activities and field construction operations in a manner that manifests the intent by Contractor of not completing the Work under this Agreement.

“Affiliate” means, in relation to any Person, any other Person: (a) which directly or indirectly controls, or is controlled by, or is under common control with, such Person; or (b) which directly or indirectly beneficially owns or holds fifty percent (50%) or more of any class of voting stock or other equity interests of such Person; or (c) which has fifty percent (50%) or more of any class of voting stock or other equity interests that is directly or indirectly beneficially owned or held by such Person; or (d) who either holds a general partnership interest in such Person or such Person holds a general partnership interest in the other Person. For purposes of this definition, the word “controls” means possession, directly or indirectly of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of voting securities or otherwise. For the avoidance of doubt, the Contractor Guarantor shall be deemed to be an Affiliate of Contractor under this Agreement.

“Agreement” has the meaning set forth in the introductory paragraph hereof, and shall be deemed to include all Exhibits to this Agreement, as each of the foregoing may be amended, modified and supplemented from time to time pursuant to the terms hereof.

“Anti-Corruption Laws” has the meaning set forth in Section 40.1.2.

“Applicable Codes and Standards” means those certain codes, requirements and standards applicable to the Facility, the Job Site, the Work, Contractor and/or any Subcontractors set forth in Exhibit A or in any applicable Law. In the event of an inconsistency or conflict between any of the Applicable Codes and Standards, the more stringent standard as contemplated therein shall govern Contractor’s performance under this Agreement.

“Applicable Deadline” means an LNG Production System Substantial Completion Deadline, the Facility Substantial Completion Deadline or the Final Completion Deadline, as applicable.

“Base Target Price” means, as of any date, an amount equal to the sum of the Direct Costs (other than Tax Costs) components of the Target Price as of such date.

“BH” means Baker Hughes Energy Services LLC, a Delaware limited liability company.

“**BH Testing Delay**” has the meaning set forth within the definition of Owner Caused Delay.

“**Block**” means a grouping of two (2) Liquefaction Trains in a Liquefaction Train System.

“**Btu**” or “**British Thermal Unit**” means the amount of heat required to raise the temperature of one avoirdupois pound of pure water from fifty-nine degrees (59°) Fahrenheit to sixty degrees (60°) Fahrenheit at a pressure of fourteen point six nine six (14.696) pounds per square inch absolute (psia).

“**Business Day**” means any Day other than a Saturday, Sunday or a legal holiday in the State of New York (solely for the purpose of a payment obligation) or the State of Louisiana (with respect to all other obligations).

“**Certificate of Schedule Milestone Achievement**” means the certificate, in substantially the form set forth as Exhibit F-18, to be provided by Contractor confirming in writing that the particular Schedule Milestone has been achieved and explaining how it was achieved.

“**Change in Law**” means (a) the enactment or issuance of any new Law or Permit applicable to the Facility, the Job Site and/or the Parties, (b) the amendment, alteration, modification or repeal of any existing Law or Permit applicable to the Facility (including any change to Facility noise or emissions limitations), the Job Site and/or the Parties, or (c) any authoritative interpretation of any existing Law or Permit applicable to the Facility, the Job Site and/or the Parties, expressed in writing and issued by a Government Authority that is contrary to the existing official interpretation thereof, which in the case of any of (a), (b) or (c) above is enacted or adopted and is imposed and/or comes into effect after the Effective Date, and that must be complied with in order for the Facility to be constructed or operated lawfully; provided, however, that any change in any Law relating to income, capital, net worth or income withholding taxes shall not constitute a Change in Law for purposes hereof.

“**Change Order**” means a document issued pursuant to Article 12 which authorizes, as applicable, a change in or to (a) the Work or the requirements set forth in Exhibit A, (b) the Target Price, (c) the Project Schedule, (d) the Critical Path, (e) an Applicable Deadline, (f) the Demonstration Tests; (g) Performance Tests (or protocol therefor); or (h) any right, liability or obligation of a Party or any other provision hereof, and is in the form attached hereto as Exhibit F-10.

“**Commissioning**” means the commissioning activities performed by Owner with support by Contractor with respect to an LNG Production System after LNG Production System Mechanical Completion and Pre-Commissioning for such LNG Production System has occurred, as set forth in Exhibit P and Owner has accepted a Ready for Commissioning Certificate for such LNG Production System in accordance with Exhibit P. Commissioning includes all of the activities that are required to be completed in order to put the equipment and facilities into operation, to dynamically verify functionality of equipment and to ensure that systems, or facilities forming part of a system, are in accordance with specified requirements to bring that

system into operation, including specialist flushing and cleaning, chemical and hydraulic cleaning, drying, oxygen freeing nitrogen and helium testing.

“Completion Date” means the applicable Schedule Milestone Completion Date as set forth in Exhibit D – Appendix 2, or any of them as the context may require.

“Confidential Information” has the meaning set forth in Section 27.1.

“Consent and Agreement” has the meaning set forth in Article 39.

“Contractor” has the meaning set forth in the introductory paragraph hereof, and includes legal successors and permitted assigns as may be accepted by Owner, in writing, pursuant to the terms of this Agreement.

“Contractor Confidential Information” has the meaning set forth in Section 27.1.2.

“Contractor Guarantee” means the guarantee issued by the Contractor Guarantor in the form of Exhibit F-6.

“Contractor Guarantor” means Worley Limited.

“Contractor Indemnitee” means Contractor, the Contractor’s Representative, and all Affiliates, officers, directors, employees and agents thereof.

“Contractor Intellectual Property” means all Intellectual Property that is (a) (i) owned by or licensed to Contractor as of the Effective Date or by Contractor’s Affiliates as of the Effective Date or (ii) acquired during the term of this Agreement other than in connection with the Work, (b) disclosed by Contractor hereunder, and (c) necessary for, or used or held for use by Contractor and/or any Subcontractor in connection with the performance, completion, design, construction, installation, operation, maintenance, repair, replacement, modification, alteration or reconstruction of the Work.

“Contractor’s G&A” means, in respect of each month that Contractor is eligible for reimbursement of Direct Costs, Contractor’s general and administrative expenses for such month, which shall be a fixed percentage during the term hereof and equal at all times to (i) [***] of the sum of the amount of Direct Costs (other than Tax Costs) that are reimbursable to Contractor in respect of such month plus (ii) [***] of the sum of the amount of Tax Costs that are reimbursable to Contractor in respect of such month, all as specifically defined in Exhibit B-1.

“Contractor’s Margin” means a fixed fee as specifically defined in Exhibit B-1. Contractor’s Margin shall be paid in accordance with the Margin Milestone schedule included in Exhibit D.

“Contractor’s Representative” means Contractor’s employee designated by Contractor pursuant to Section 3.8.32.

“Contractor Taxes” has the meaning set forth in Section 34.1.

“**Corrective Work**” has the meaning set forth in Section 20.1.3.

“**Cover Costs**” has the meaning set forth in Section 31.3.

“**CP Express Pipeline**” means, collectively, the natural gas pipelines interconnected with the Facility, as more specifically described in Exhibit A.

“**Critical Path**” means the longest duration series of interdependent engineering, procurement, construction, Pre-Commissioning, Commissioning and testing activities described in or prepared in accordance with Exhibit E relating to the Work logically connected end to end using critical path method precedence networking techniques that determines the shortest total duration of the Project Schedule from the commencement of the Work to Facility Substantial Completion or Applicable Deadline, if different, which techniques shall be agreed to in writing by Owner and Contractor prior to the Notice to Proceed Date.

“**Day**” or “**day**” means a period of twenty-four (24) consecutive hours from 12:00 midnight (Central time), and shall include Saturdays, Sundays and all holidays except that in the event a time period set forth herein expires on a Day that is not a Business Day, such period shall be deemed to expire on the next Business Day thereafter.

“**Defects**” or “**Deficiencies**” means any components, tools, Materials, installation (including the installation and integration of Owner Furnished Equipment and Materials by Contractor or its Subcontractors), construction, workmanship or Work (including any Corrective Work) that, in Owner’s reasonable judgment, (a) do not conform to the terms of this Agreement or any Warranty or (b) are not of uniform good quality, or designs which fail to conform to the Applicable Codes and Standards, Owner Standards and all other requirements of this Agreement, including Exhibit A (to the extent designed by Contractor or its Subcontractors), application, manufacture or workmanship, or that contain improper or inferior workmanship. Defects and Deficiencies shall not be deemed to include breakdown or damage caused by (i) Owner’s negligence or willful misconduct, (ii) Owner’s failure to supply Owner Furnished Equipment and Materials, or failure of the Owner Furnished Equipment and Materials to perform in accordance with the applicable Owner Contract pursuant to which such Owner Furnished Equipment and Materials were purchased by Owner, or Owner’s failure to perform the Owner Scope of Work, (iii) Owner’s failure to operate or maintain an LNG Production System or the Facility in accordance with operations and maintenance manuals provided to Owner by Contractor, (iv) any repair, alteration or modification by third parties (unless such third party was approved by Contractor or was retained by Owner to perform such repair, alteration or modification in accordance with this Agreement where Contractor failed to initiate correction of Work), (v) normal wear and tear, or (vi) any effects of the elements on, or use outside of the design parameters of, an LNG Production System or the Facility, including distortion, corrosion, abrasion, material changes to the operating conditions (such as temperature, pressure, or changes in material product composition).

“**Deliverables**” means all Drawings and Specifications, records, manuals, programs, registers and written procedures required pursuant to the terms of this Agreement (including Exhibit Y) or otherwise to operate and maintain the Work and the Facility and training of the

Facility's operation and maintenance personnel via classroom and hands-on sessions pursuant to the terms hereof, excluding Deliverables provided under the Owner Contracts.

“Demonstration Tests” has the meaning set forth in Exhibit R.

“Direct Costs” means the actual, verifiable and documented costs incurred by Contractor with respect to the performance of the Reimbursable Work based upon the labor rates, unit rates and actual out-of-pocket costs and expenses, in each case, as described in more particular detail in Exhibit B-1 and Exhibit C and that are incurred by Contractor in accordance with this Agreement, excluding any Non-Reimbursable Costs.

“Dispute” has the meaning set forth in Section 36.1.1.

“Dollar” and ***“\$”*** means the lawful currency of the United States of America.

“Drawings and Specifications” means all specifications, calculations, designs, plans, drawings, engineering and analyses, operation and maintenance manuals, original equipment manufacturer manuals, material safety data sheets, operating instructions, system checklists, start-up procedures, Pre-Commissioning, Commissioning procedures and checklists, System Turnover Packages, alignment checklists and all other documents of the Work, including the structure and foundation thereof, either (a) described in or attached to this Agreement or (b) prepared or modified by Contractor or any Subcontractor with respect to the Work, excluding Drawings and Specifications provided under the Owner Contracts.

“EAR” has the meaning set forth in Section 40.3.1.

“Effective Date” means May 12, 2023.

“Environmental Laws” means any Law relating to the regulation or protection of human health, safety, natural resources or the environment or to the remediation, manufacture, generation, production, installation, use, sale, storage, treatment, transportation, Release, threatened Release, exposure to, or disposal of Hazardous Substances.

“Estimated Monthly Amount” has the meaning set forth in Section 6.3.1.

“Export Controls” has the meaning set forth in Section 40.3.1.

“Facility” means (a) the first phase of Owner's CP2 LNG export terminal and liquefaction project, with a nameplate capacity of fourteen decimal four (14.4) MTPA of LNG, to be located at the Job Site and more specifically described as the fully operational, complete project (including Materials and Owner Furnished Equipment and Materials incorporated therein) to be designed, engineered, procured, constructed, pre-commissioned, tested, delivered and warranted under this Agreement in order to successfully pass the Performance Tests and meet or exceed the requirements set forth in Exhibit A, and consisting of the Liquefaction Train System, the LNG Storage Tanks, the Pre-Treatment System and the marine terminal and including all Materials necessary to safely and efficiently transport and process Feed Gas through each LNG Production System, load and store LNG in the LNG Storage Tanks, transport LNG to,

and load LNG on, an LNG Tanker, and otherwise process, transport, store load and unload LNG and Feed Gas, all as more particularly described in Exhibit A together with the supporting improvements and interconnections related thereto, as specifically addressed in the Exhibits hereto, and (b) the Power Plant.

“Facility Mechanical Completion” means the acceptance by Owner of the Facility after satisfaction of the applicable conditions set forth in Exhibit P and Section 19.1.

“Facility Mechanical Completion Date” means the date on which Facility Mechanical Completion occurs in accordance with Section 19.1.

“Facility Performance Tests” has the meaning set forth in Section 15.3.4.

“Facility Substantial Completion” means the completion of the Facility in accordance with and to the extent set forth in Section 19.2.

“Facility Substantial Completion Date” means the date on which Facility Substantial Completion occurs in accordance with Section 19.2.

“Facility Substantial Completion Deadline” means the date identified on Exhibit D.

“Feed Gas” means natural gas, in gaseous form, which consists of gas transported by natural gas pipelines in the United States of America.

“Feed Gas Interconnection” means the installation of the Materials to the Pipeline Tie Point(s) and all other activities necessary to effect interconnection of the Facility with the civil, mechanical, electrical and control systems of the CP Express Pipeline.

“FERC” means the Federal Energy Regulatory Commission and its successors.

“FERC Authorization” means the authorization by FERC granting to Owner the approvals requested in that certain application filed by Owner with FERC in FERC Docket #CP22-21-000 (as may be amended from time to time) pursuant to Section 3(a) of the Natural Gas Act and the corresponding regulations of FERC.

“Field Services Agreement” means the Field Services Agreement to be entered into by Owner and BH (or BH’s Affiliate).

“Final Completion” means the completion of the Facility in accordance with and to the extent set forth in Section 19.4.

“Final Completion Date” means the date on which Final Completion occurs in accordance with Section 19.4.

“Final Completion Deadline” means the date that is [***] days after the Facility Substantial Completion Date.

“Final Request for Payment” has the meaning set forth in Section 6.7.

“Financial Closing Date” means the closing date for the Financing by the Lenders, at which time all conditions precedent to the drawing of funds thereunder have been satisfied or waived and the initial funds contemplated by the Financing are disbursed to Owner.

“Financing” has the meaning set forth in Article 39.

“Financing Deliverables” has the meaning set forth in Article 39.

“Force Majeure Event” means any act, event or condition that (a) arises after the Restatement Date, and (b) has an impact which will actually, demonstrably and adversely affect a Party’s ability to perform its obligations in accordance with this Agreement (excluding obligations to pay money due) or will actually, demonstrably and adversely affect the Critical Path, in each case, to the extent that such act, event or condition (i) is beyond the reasonable control of the Party relying thereon, (ii) is not the result of any unreasonable acts, omissions or delays of the Party relying thereon (or any Third Party over whom such Party has control, including any Subcontractor), (iii) is not an act, event or condition, the risks or consequences of which such Party has expressly agreed to assume hereunder, or (iv) that could not be avoided by the exercise of reasonable precautions, efforts and measures (including planning, scheduling and rescheduling), whether before, after or during such act, event or condition. **“Force Majeure Event”** includes the following (if the conditions and requirements described above are satisfied): hurricanes, named tropical storms, floods, storm surge, tsunamis, lightning strike, volcanic eruptions, tornados, or other unusually severe conditions; government decreed official state of emergency or other governmental action of a Government Authority; fire, earthquakes and explosions; epidemics (including the epidemic known as COVID-19); contamination by nuclear, chemical, or biological cause; acts of war (whether declared or undeclared); accidents of navigation; sabotage or terrorism; and strikes, work stoppages or other labor actions that are not directed solely at Contractor or any Subcontractor; and Change in Law. Notwithstanding the foregoing, **“Force Majeure Event”** does not include (i) strikes, work stoppages (or deteriorations), slowdowns or other labor actions directed solely at Contractor or any Subcontractor solely involving the employees of Contractor or any Subcontractor, (ii) weather conditions (other than those expressly defined as Force Majeure Events above) which could reasonably be anticipated by experienced professional design and construction contractors familiar with building comparable facilities on the Gulf Coast of the United States of America, (iii) any Job Site Condition or event arising therefrom, (iv) the occurrence of any manpower, craft labor or Materials shortages (unless otherwise caused by a Force Majeure Event), (v) any failure by Contractor to obtain and/or maintain any Permit it is required to obtain and/or maintain hereunder, (vi) any delay, default or failure (direct or indirect) in obtaining Materials or of any Subcontractor or any other delay, default or failure (financial or otherwise) of a Subcontractor (unless otherwise caused by a Force Majeure Event), or (vii) changes in market conditions.

“Gas Turbine” means that component of the Power Plant which generates power to drive a generator by exhausting gases produced by the combustion of fuel and compressed air through a Brayton cycle turbine.

“Geotechnical Reports” means those reports furnished by Owner to Contractor prior to the execution of this Agreement, as further described in Exhibit M.

“Government Authority” means any agency, authority, department, court, tribunal, ministry, legislative body, commission, instrumentality, public person, statutory or legal entity, person (whether autonomous or not), or other subdivisions of any of the above having a regulatory interest in or jurisdiction over any Party, the Job Site, the performance of the Work, or the Facility (or the construction or operation thereof).

“Government Official” has the meaning set forth in Section 40.1.3.

“Hazardous Substances” means any element, compound, mixture, solution, particle or substance:

(a) which is or may become dangerous, harmful or potentially dangerous or harmful to the health and welfare of life, natural resources or the environment, such as, but not limited to, explosives, petroleum products, radioactive, corrosive, flammable, infectious, carcinogenic, or mutagenic materials, hazardous wastes, toxic substances and related materials, and including any substance or material included within the definitions of “hazardous substances,” “hazardous wastes,” “solid wastes,” “hazardous materials,” “chemical substances,” “hazardous pollutants” or “toxic pollutants” in any Law, including any Law relating to the protection of human health, natural resources or the environment;

(b) the presence or Release of which requires investigation or remediation under any applicable Law;

(c) which is listed, defined, regulated or forms the basis for liability under any applicable Law relating to the protection of human health, natural resources or the environment; or

(d) the presence of which on the Job Site causes or threatens to cause a nuisance upon the Job Site or to the adjacent properties or poses or threatens to pose a hazard to the health or safety of Persons on or about the Job Site or on or about the adjacent properties.

“HSSE” has the meaning set forth in Section 11.2.2.

“HSSE Program” has the meaning set forth in Section 11.1.

“ICC” means the International Chamber of Commerce.

“Indemnified Liens” has the meaning set forth in Section 6.4.1.

“Independent Engineer” means the engineering firm designated by the Lenders to monitor the progress of the Work and conformity of the Work with Owner Standards and the requirements and specifications contained herein.

“Initial Request for Payment” means the first Request for Payment that is issued simultaneously with the Notice to Proceed.

“Intellectual Property” means all United States and foreign intellectual property, including all (a) inventions (whether or not patentable or reduced to practice), improvements, patents and industrial designs (including utility models, designs, and industrial property) and patent and industrial design applications, and inventions and patent disclosures, together with all renewals, reissues, reexaminations, provisionals, divisionals, revisions, continuations, continuations-in-part, and extensions thereof; (b) works of authorship (whether or not copyrightable), registered and unregistered copyrights, mask works, database rights, and moral rights, together with all applications therefor and renewals thereof; (c) trade secrets, confidential or proprietary information (including unpublished patent applications, technical data, customer and suppliers lists, pricing and cost information, and business and marketing plans and proposals), technology, know-how, processes, techniques, protocols, specifications, data, compositions, industrial models, architectures, layouts, designs, drawings, plans, ideas, research and development, formulae, algorithms, models, and methodologies; and (d) trademarks, service marks, trade names, domain names, designs, trade dress, business names, corporate names, logos, slogans, and all other indicia of origin, together with all goodwill, registrations, renewals, and applications relating to the foregoing.

“Intellectual Property Claim” means any claim, demand, suit or legal action to the extent arising out of or based on any actual or alleged unauthorized disclosure, use or misappropriation of any Intellectual Property, or any actual or alleged infringement or other violation of any right in, to or under, any Intellectual Property of any other Person that: (a) concerns any Materials, Deliverables, Inventions or other services or information provided by Contractor, any of its Affiliates, or any Subcontractor under this Agreement; (b) is based upon or arises out of the performance of the Work by Contractor, any of its Affiliates, or any Subcontractor, including the use of any tools or other implements of construction by Contractor, any of its Affiliates or any Subcontractor; (c) is based upon or arises out of the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem or component thereof) by Contractor or any of its respective Affiliates or Subcontractors under this Agreement or their use of any Contractor Intellectual Property in connection therewith; or (d) is based upon or arises out of Owner’s exercise of its rights pursuant to and in accordance with Article 29, and excluding for the avoidance of doubt any claim, demand, suit or legal action arising out of or based on the Owner Furnished Equipment and Materials.

“Interim Milestone” means a Schedule Milestone identified as an Interim Milestone on Appendix 4 of Exhibit D.

“Inventions” has the meaning set forth in Section 29.1.

“Job Site” means the portion of Owner’s real property interests on which the Facility is to be located, plus the laydown areas, rights-of-way, easements and other property rights affixed, connected or associated therewith and such additional areas as may, from time to time, be

designated in writing by Owner for Contractor's use hereunder, including all roads connecting the Job Site to the MOF Facilities, as more fully described in Exhibit A.

"Job Site Conditions" has the meaning set forth in Section 3.3.

"Key Personnel" means the employees of Contractor named in Exhibit K.

"Late Payment Rate" means the lesser of (a) two percent (2%) above the per annum Prime Rate reported daily in *The Wall Street Journal*, or (b) the maximum rate permitted by Law.

"Law" means (a) any applicable statute, law, common law, rule, regulation, code, ordinance, judgment, decree, writ, order or the like of any Government Authority and the official interpretations thereof or (b) any official requirements or conditions on or with respect to the issuance, maintenance or renewal of any applicable Permit issued by any Government Authority including laws related to Taxes, import or export charges (including any tariffs, levies and duties).

"Lenders" means (a) any Person that does or proposes to provide Financing in respect of the Facility and/or the general business and operations of Owner or its Affiliates (including any refinancing thereof), including any export credit agency, funding agency, bondholder, insurance agency, underwriter, investor, commercial lender or similar institution, together with any agent or trustee for such Person, and (b) any provider of any hedging arrangement entered into in connection with the arrangements described in clause (a) above, including an interest rate swap transaction or a forward interest rate swap transaction, in each case, together with any agent or trustee for such provider.

"Limited Notice to Proceed" has the meaning set forth in Section 4.2.1.

"Liquefaction Train" means the Mixed Refrigerant compression package, including the cold box, surge vessel and other equipment producing approximately [***] MTPA of LNG at design outlet pressure and ambient design conditions of [***] degrees Fahrenheit and [***] relative humidity, at sea level, as further described in Exhibit A.

"Liquefaction Train System" means the Mixed Refrigerant compression package, including the cold box, surge vessel and other equipment in a configuration of twenty-six (26) Liquefaction Trains capable of producing an aggregate of approximately [***] MTPA of LNG at design conditions, as further described in Exhibit A and Exhibit R.

"LNG" means liquefied natural gas meeting the requirements described in Exhibit A.

"LNG Production System" means LPS1, LPS2, LPS3 or LPS4, as applicable.

"LNG Production System Handover Package" means, with respect to each of LPS1, LPS2, LPS3 or LPS4, the equipment, Materials and Owner Furnished Equipment and Materials described in Exhibit S.

“LNG Production System Mechanical Completion” means the acceptance by Owner of an LNG Production System after satisfaction of the applicable conditions set forth in Section 18.1 and Exhibit P.

“LNG Production System Mechanical Completion Certificate” means the certificate provided by Contractor in the form of Exhibit F-11 certifying the satisfaction of each of the requirements required to achieve LNG Production System Mechanical Completion in Section 18.1.

“LNG Production System Mechanical Completion Date” means, with respect to an LNG Production System, the date on which LNG Production System Mechanical Completion of such LNG Production System occurs in accordance with Section 18.1.

“LNG Production System RFSU” means, with respect to an LNG Production System, all of the following conditions are satisfied: (a) Contractor has completed all applicable Work in accordance with this Agreement, including Exhibit P, to ensure that such LNG Production System is ready to receive and utilize Feed Gas, (b) Contractor has achieved LNG Production System Mechanical Completion, and (c) Contractor has delivered to Owner an LNG Production System RFSU Certificate, as required in Section 18.2.

“LNG Production System RFSU Certificate” means the certificate provided by Contractor in the form of Exhibit F-12 in advance of the introduction of Feed Gas for Commissioning.

“LNG Production System Substantial Completion” means the completion of an LNG Production System in accordance with and to the extent set forth in Section 18.3.

“LNG Production System Substantial Completion Date” means, with respect to an LNG Production System, the date on which LNG Production System Substantial Completion of such LNG Production System occurs in accordance with Section 18.3.

“LNG Production System Substantial Completion Deadline” means the LPS1 Substantial Completion Deadline, the LPS2 Substantial Completion Deadline, the LPS3 Substantial Completion Deadline or the LPS4 Substantial Completion Deadline, as applicable.

“LNG Storage Tank” means one (1) of the two (2) cryogenic LNG storage tanks designed and field erected in accordance with the LNG Storage Tanks Engineering, Procurement and Construction Agreement (Phase 1) to be entered into by and between CB&I LLC and Owner, as more particularly described in Exhibit A.

“LNG Storage Tank Cooldown” has the meaning set forth in Section 18.2.2.

“LNG Tanker” means an ocean-going vessel suitable for the transportation of LNG which conforms to the specifications set forth in Exhibit A.

“LNTF No. 1” has the meaning set forth in Section 4.2.2.

“Loading Rate Test” has the meaning set forth in Exhibit R.

“Losses” means any and all losses, liabilities, damages, costs, charges, expenses, fines, interest, awards and penalties, which are the result of or arise in connection with any actions, suits, claims, demands, causes of action, litigation, lawsuits, administrative proceedings or administrative investigations.

“LPS1” means the systems and sub-systems comprising a portion of the Facility and including the first [***] Blocks that are collectively identified as such in Exhibit A.

“LPS1 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS1.

“LPS1 Substantial Completion Deadline” means the date so identified on Exhibit D.

“LPS2” means the systems and sub-systems comprising a portion of the Facility and including [***] Blocks that are collectively identified as such in Exhibit A.

“LPS2 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS2.

“LPS2 Substantial Completion Deadline” means the date so identified on Exhibit D.

“LPS3” means the systems and sub-systems comprising a portion of the Facility and including [***] Blocks that are collectively identified as such in Exhibit A.

“LPS3 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS3.

“LPS3 Substantial Completion Deadline” means the date so identified on Exhibit D.

“LPS4” means the systems and sub-systems comprising a portion of the Facility and including the final [***] Blocks that are collectively identified as such in Exhibit A.

“LPS4 Substantial Completion Date” means the date on which LNG Production System Substantial Completion is achieved for LPS4.

“LPS4 Substantial Completion Deadline” means the date so identified on Exhibit D.

“LTS PO” means that certain Purchase Order Contract for the Sale of the Liquefaction Train System, dated as of April 7, 2023, between Owner and BH.

“Major Subcontract” means (a) any Subcontract providing services or Materials for the Work having an aggregate value in excess of [***], or (b) multiple Subcontracts with the same Subcontractor (including any Subcontractor that is an Affiliate of Contractor) providing services or Materials for the Work having an aggregate value in excess of [***].

“**Major Subcontractor**” means each Subcontractor that is party to a Major Subcontract.

“**Margin Milestone**” means a milestone identified as a Margin Milestone in Exhibit D.

“**Marine Works**” means the scope described in Section 3.5 of Exhibit A.

“**Material Change**” means any proposed Change Order or other amendment, supplement or modification to this Agreement which, directly or indirectly, (a) delays, extends or changes an Applicable Deadline, (b) modifies the requirements for successfully passing any Demonstration Tests or Performance Tests or the manner in which any Demonstration Tests, or Performance Tests are performed or the results thereof are measured, (c) diminishes the scope or duration of any Contractor warranty, (d) causes the Work (or any portion thereof) to materially deviate from the requirements set forth in Exhibit A, (e) increases the Target Price by more than [***] for an individual change or, when aggregated with all other changes previously effected, causes the Target Price to increase by an amount that is more than [***] or (f) otherwise materially diminishes, lessens or waives any liability or obligation of Contractor under this Agreement or any right or benefit of Owner hereunder. The term “**Material Change**” is a term distinct and separate from references herein to “material adverse change,” and shall in no way be construed or applied to define the word “material” or “materially” when used herein.

“**Materials**” means those equipment, materials, supplies, apparatus, machinery, parts, tools (including any special tools), components, instruments, appliances, systems, construction and testing-related spare parts and appurtenances thereto (a) required for prudent design, engineering, procurement, construction, installation, Pre-Commissioning, Commissioning, testing, delivery and operation, maintenance and repair of the Work and for the installation, Pre-Commissioning at the Job Site, Commissioning, testing, and operation of the Facility in accordance with Owner Standards and supplied under the terms of this Agreement, and (b) described in or required as part of the Work by Exhibit A, excluding, in each case, the Owner Furnished Equipment and Materials.

“**Mixed Refrigerant**” means a mixture of gases or liquids, including ethylene, propane, i-pentane, nitrogen and other gases as may be required to operate a Liquefaction Train.

“**MMBtu**” means one million British Thermal Units.

“**MMSCFD**” means Million Standard Cubic Foot per Day.

“**MOF Facility**” means each site located in the vicinity of the Job Site that is designated by Owner to be utilized by Contractor and/or its Subcontractors for the positioning, storage and/or transshipment of certain equipment and materials necessary for the performance of the Work.

“**Month N**” means the calendar month during which the Notice to Proceed Date occurs or a subsequent month, as applicable, during which Work is performed.

“**Month N+2**” has the meaning set forth in Section 6.3.1.

“**Monthly Progress Report**” has the meaning set forth in Section 13.3.

“**MTPA**” means million Tonnes of LNG per annum.

“**MW**” means one (1) megawatt or one million (1,000,000) watts.

“**Non-Reimbursable Costs**” has the meaning set forth in Exhibit B-1.

“**Notice**” means a written communication from one Party to another Party required or permitted by this Agreement, conforming to the requirements of Article 38.

“**Notice of Contract**” has the meaning set forth in Section 3.8.56.

“**Notice of Dispute**” has the meaning set forth in Section 36.1.1.

“**Notice to Proceed**” has the meaning set forth in Section 4.1.1.

“**Notice to Proceed Date**” has the meaning set forth in Section 4.1.1.

“**NRU EPF**” means that certain Engineering, Procurement, and Fabrication Agreement for the Nitrogen Recovery Units dated as of September 29, 2023 between Owner and Linde Engineering North America.

“**Original Agreement**” has the meaning set forth in the Recitals.

“**OSHA**” has the meaning set forth in Section 11.1.

“**Owner**” has the meaning set forth in the introductory paragraph hereof, and includes its legal successors and those permitted assigns as may be designated by Owner, in writing, pursuant to the terms of this Agreement.

“**Owner Caused Delay**” means any delay in the performance and completion of the Work by the Applicable Deadline that is directly and demonstrably caused by an act, omission or failure by Owner, Owner Contractors or any party for whom Owner is responsible hereunder, to perform its obligations hereunder, including as a result of: (i) the failure of Owner to obtain a Permit that Owner is required to obtain hereunder; (ii) the failure of the Owner Furnished Equipment and Materials to perform in accordance with the requirements of the Owner Contract(s) (including as a result of defects or deficiencies in the Owner Furnished Equipment and Materials) pursuant to which such Owner Furnished Equipment and Materials were purchased by Owner; (iii) the failure by Owner to perform the Owner Scope of Work, including the supply of the Owner Furnished Equipment and Materials, on the agreed schedule therefor; (iv) the failure of BH to declare “Ready for Test” (as that term is defined in the LTS PO) in relation to the liquefaction trains comprising any LNG Production System within [***] days of Contractor achieving LNG Production System RFSU in respect of such LNG Production System, as described in Section 18.2.1 (a “**BH Testing Delay**”); or (v) the failure of an Owner Contractor to timely perform its obligations under its respective Owner Contract(s); provided, however, that, notwithstanding the foregoing, “**Owner Caused Delay**” does not include: (a) any act or omission (except as to item (iv) above) that is permitted under, and is taken or caused in accordance with, the terms of this Agreement; (b) any act or omission of Owner acting under or in accordance

with any written instructions from Contractor or the Contractor's Representative; or (c) any act, omission or failure by Owner, Owner Contractors or any party for whom Owner is responsible that does not actually, demonstrably and adversely affect the Critical Path (except with respect to (iv) above, in which case Contractor is entitled to a day for day extension as described in Section 12.1.1).

"Owner Contractor" means any party to an Owner Contract (other than Owner), and their subcontractors of any tier.

"Owner Contracts" has the meaning provided in Exhibit W, as such Exhibit W may be updated by Owner from time to time.

"Owner Designees" means the Independent Engineer, Owner's Representative, any Affiliate of Owner so designated in writing by Owner and all other consultants, contractors, agents or representatives Owner or its Affiliate employs or appoints in connection with the performance of Owner's rights and obligations under this Agreement.

"Owner Furnished Equipment and Materials" means the equipment, materials or components of the Facility that are to be furnished or procured by Owner or the Owner Contractors under the Owner Contracts as part of the Owner Scope of Work.

"Owner Indemnitees" means Owner, Owner's Representatives, the Lenders, the Independent Engineer and all Affiliates, officers, directors, employees and agents thereof.

"Owner Protocols" means the protocols for the operation of the Facility during the period commencing on the LNG Production System Substantial Completion Date for the first LNG Production System to achieve LNG Production System Substantial Completion and ending on the Facility Substantial Completion Date, as described in Exhibit T.

"Owner Scope of Work" means the services and other activities performed by or on behalf of Owner that are specifically identified as the "Owner Scope of Work" in Exhibit A.

"Owner Standards" unless otherwise specified in Exhibit A, means those sound and prudent practices, methods, specifications or standards of design, engineering, construction, performance, safety, workmanship, equipment and components prudently and generally engaged in or observed by the majority of the professional engineering and construction contractors in the LNG and electric power industry in the United States of America for similar types of LNG export and liquefaction facilities and power generation facilities that at a particular time, in the exercise of reasonable judgment, would have been expected to accomplish the desired result in a manner consistent with applicable Laws, Applicable Codes and Standards, Permits, reliability, health and safety, environmental protection and local conditions and to maximize the LNG production of the Facility, but such standards are not limited to the best or optimum practice or method to the exclusion of all others. Without limiting the foregoing, the Facility or any portion thereof or any technical specifications shall not be required to meet any specifications less or more stringent than the specifications set forth herein. Owner Standards are not intended to be limited to the optimum practices, methods, or standards to the exclusion of all others, but rather

to be a spectrum of reasonable and prudent practices, methods, and standards employed by firms in the engineering and construction industry familiar with building comparable facilities on the Gulf Coast of the United States of America.

“Owner’s Representative” means Owner’s employee or representative designated by Owner pursuant to Section 3.7.3.

“Parties” means Owner and Contractor collectively, and **“Party”** means Owner or Contractor, individually, as applicable.

“Payment Bond” means the Payment Bond described in Section 9.2.3.

“Performance and Payment Bonds” has the meaning set forth in Section 9.2.1.

“Performance Bond” means the Performance Bond described in Section 9.2.2.

“Performance Security” means the security provided by Contractor to Owner in the form of the (a) Performance and Payment Bonds, and (b) the Contractor Guarantee.

“Performance Tests” has the meaning set forth in Exhibit R.

“Permit” means any authorization, consent, approval, license, ruling, permit, exemption, filing, variance, order, judgment, decree, publication, condition, notice to, declaration or registration of or with or regulation by or of any Government Authority relating to the acquisition, ownership, occupation, construction, Pre-Commissioning, Commissioning, testing, operation or maintenance of the Facility.

“Permitted Liens” means materialmen’s, mechanics’, workers’, repairmen’s, employees’ or other similar liens filed by a Subcontractor arising in the ordinary course of business for amounts not yet due or for amounts being contested in good faith, so long as, in the case of any such contest, (a) Contractor shall have posted or provided to Owner a letter of credit, bond (in form and substance acceptable to Owner) or other security reasonably satisfactory to Owner and the Independent Engineer in an amount equal to such contested lien, and (b) such proceedings in Owner’s reasonable judgment shall not involve any danger of the sale, forfeiture or loss of any part of the Facility, title thereto or any interest therein and shall not interfere with the timely completion, use or disposition of the Facility.

“Person” means an individual, a corporation, a limited liability company, an unincorporated organization, a partnership, a joint venture, an association, a trust or any other entity or organization, including a Government Authority.

“Pipeline and Gas Gate Station PO” means the Construction Agreement for the CP Express Pipeline.

“Pipeline Contractor” means the Person engaged to engineer, procure and construct the CP Express Pipeline.

“**Pipeline Tie Point(s)**” means the point(s) where the systems of the Facility are interconnected with the CP Express Pipeline, as more specifically described in Exhibit A.

“**PIS PO**” means the Purchase Order Contract for the Sale of the Power Island System dated as of July 14, 2023 between Owner and BH.

“**Power Island System**” means the facilities described in Section 3.7 of Exhibit A.

“**Power Plant**” means (i) five (5) [***] Gas Turbines and associated generators, two (2) [***] steam turbines and associated generators, five (5) HRSG’s [***], two (2) air-cooled condensers, (ii) three (3) [***] Gas Turbines and associated generators relating to LPS4; and (iii) the associated pumps, piping, valves, instrumentation, electrical systems, and control systems, including any required auxiliary or ancillary equipment, as more specifically described in Exhibit A.

“**Pre-Commissioning**” means the checks, tests and calibrations set forth in Exhibit P and required to be performed as part of the Work prior to performing the Commissioning of an LNG Production System, including all applicable safety related and utility components being placed in service and made operational, completion of all function testing/static commissioning activities that do not involve the introduction of hydrocarbons into systems, such as loop checks, operating control and emergency actuated valves, panel function tests, energizing electrical equipment and running motors without loads, all carried out on a single discipline basis, typically by system/subsystem, and the completion of all ‘A’ and ‘B’ inspection and test records and agreed punch lists.

“**Pre-Existing Hazardous Substance**” means a Hazardous Substance that existed or was present on, at or under the Job Site on or before the Notice to Proceed Date.

“**Pre-Treatment System**” means an acid gas treating, dehydration and regeneration system, and heavy hydrocarbon removal system, as further described in Exhibit A.

“**Primary Milestone**” means a Schedule Milestone identified as a Primary Milestone on Appendix 2 of Exhibit D.

“**Project Schedule**” means the schedule for the performance of the Work developed, delivered and maintained in accordance with Exhibits D and E.

“**PTS PO**” means the Purchase Order Contract for the Sale of the Pre-Treatment System, to be entered into between Owner and TBD.

“**Punch List Items**” means those minor items of the Work identified by Owner or Contractor as requiring completion or correction prior to Final Completion, which items do not affect the performance or safe and continuous operation of an LNG Production System or the Facility.

“Qualified Surety” means a U.S. bank, insurance company, or other financial institution which is rated at least “A” by Standard & Poor’s Ratings Group, Inc. (or a comparable rating from another internationally recognized ratings agency).

“Quality Management Plan” has the meaning set forth in Section 10.1.

“Ready for Commissioning Certificate” means the certificate provided to Owner by Contractor, after LNG Production System Mechanical Completion and completion of Pre-Commissioning of an LNG Production System, certifying that such LNG Production System is ready for Commissioning.

“Reimbursable Costs” means Direct Costs that are reimbursable to Contractor, as described in Exhibit B-1.

“Reimbursable Work” means the Work, including the Corrective Work.

“Release” means any emission, spill, seepage, leak, escape, leaching, discharge, injection, pumping, pouring, emptying, dumping, disposal, migration, or release of Hazardous Substances from any source into or upon the indoor or outdoor environment.

“Relied Upon Information” has the meaning set forth in Exhibit M.

“Representatives” means, with respect to a Party, such Party’s Affiliates, directors, officers, and employees.

“Request for Payment” means the Contractor’s monthly submission to Owner of all documentation and materials required by Section 6.2 requesting payment, which request for payment shall be in the form provided in Exhibit F-7.

“Schedule Bonus” means an Interim Milestone Bonus, a Primary Milestone Bonus or a Super Primary Milestone Bonus, as applicable.

“Schedule Milestone” means an event to be achieved by Contractor, as described on Appendix 2 of Exhibit D.

“SDN” has the meaning set forth in Section 40.1.1.

“Senior Supervisory Personnel” means Contractor’s project director, project engineering manager, project construction manager and other Contractor personnel identified in Exhibit K.

“Serial Defect” has the meaning set forth in Section 20.2.6.

“Severe Injury” means an injury or accident that requires, or is reasonably likely to require, a formal admission to a hospital or clinic for care or treatment, excluding treatment solely in an urgent care center.

“Shipping Information” has the meaning set forth in Section 3.10.

“Spare Parts” has the meaning set forth in Section 3.9.1.

“Storm Surge Wall” means the facilities described in Section 3.6 of Exhibit A.

“Subcontract” means an agreement (including a purchase order) (a) by Contractor with a Subcontractor for the supply of any equipment or materials or the performance of any portion of the Work or (b) by a Subcontractor with a lower tier of Subcontractor for the supply of any equipment or materials or the performance of any portion of the Work.

“Subcontractor” means any Person (other than Contractor) that performs any portion of the Work, whether hired directly by Contractor, or by a Person hired by Contractor and including every tier of Subcontractor, sub-subcontractors, vendors, suppliers and so forth.

“Super Primary Milestone” means a Schedule Milestone identified as a Super Primary Milestone on Appendix 2 of Exhibit D.

“Surplus Construction Materials” has the meaning set forth in Section 3.8.15.

“Suspension Notice” means a notice of suspension provided by Owner to Contractor in accordance with Section 17.1.1 or 17.1.2.

“Suspension Period” has the meaning set forth in Section 17.1.1.

“System Turnover Package” means those binders defined by the individual system process and instrument diagrams (P&ID) and electrical single line diagrams in which Contractor compiles all relevant quality assurance and quality control test results which show that the system and its components were installed and tested in full conformance with the design drawings, vendor requirements, Owner Standards and this Agreement.

“Tank One” means the LNG Storage Tank so identified on the plot plan provided in Exhibit A.

“Tank Two” means the LNG Storage Tank so identified on the plot plan provided in Exhibit A.

“Target Price” has the meaning set forth in Section 6.1.

“Tax” means any present or future tax (including any stamp duty, income, payroll, sales, use, value added, consumption or goods and services tax), tariff, levy, impost, duty, charge, fee, deduction or withholding of whatever nature, including any such income tax, payroll tax, value added tax, sales tax, stamp tax, customs duty, import duty, export duty, withholding tax, excise tax, property tax, registration fee or license, water tax, sanitary tax, lighting tax or environmental, energy or fuel tax, which is levied, collected, assessed or imposed by a Government Authority at any time, and any interest, penalty, charge, fee or other amount imposed, collected, withheld, assessed or made on or in respect of any of the above.

“**Tax Costs**” means any sales tax or sales and use tax levied by any U.S. state or any political subdivision thereof that is incurred by Contractor in the performance of the Work.

“**Third Party**” means any party other than an Owner Indemnitee or a Contractor Indemnitee.

“**Tonne**” means metric ton and is defined as 2,204.6 lbs.

“**Treated Gas**” means natural gas that has been treated (through removal of compounds or otherwise) for quality to make it suitable for feed into a Liquefaction Train.

“**U.S.**” has the meaning set forth in Section 40.3.1.

“**UOP**” means UOP LLC or any of its Affiliates.

“**Warranties**” has the meaning set forth in Section 20.2.7.

“**Warranty Period**” means the period that commences on the relevant LNG Production System Substantial Completion Date and ends [***] after the Facility Substantial Completion Date, subject to any extension thereof pursuant to Sections 20.2.6 and 20.4.

“**Work**” means all acts or actions required to be performed by Contractor and its Subcontractors under this Agreement, or necessary for Contractor to complete its obligations hereunder, including the integration of Owner Furnished Equipment and Materials and the design and engineering (including verification of the integration design for purpose of confirming the Facility Performance Tests requirements and undertaking of a debottlenecking or plant integration constraint study of the Facility for the purpose of maximizing the performance of the Facility, and such other studies, as applicable, described in Exhibit A or as Owner may reasonably request, and implementing the recommendations of such studies), procurement, manufacturing, preservation, packing and transportation, construction, erection, and supporting Owner with the Pre-Commissioning, Commissioning, start-up, training, testing, operation, and guaranteeing of the Facility in accordance with Article 15, whether at the Job Site or elsewhere, until Final Completion and satisfaction of Contractor’s warranty obligations during the Warranty Period, as more fully described in Exhibit A and this Agreement, and such other acts as may be necessary to provide Owner with a fully operational and integrated Facility which successfully passes the Performance Tests, meets or exceeds the Owner Standards and otherwise satisfies the conditions set forth herein. The term “Work” shall also include providing support to Owner with respect to the security of the Job Site and construction management services relating to the scheduling and coordination of the work and services performed by the Owner Contractors under the Owner Contracts and the administration of the performance by each Owner Contractor of its obligations of the relevant Owner Contract(s). All Work performed pursuant to the Original Agreement shall be deemed to have been performed under this Agreement. Notwithstanding the foregoing, the term “**Work**” shall not include: (i) the supply or performance (except as it relates to integration) of the Owner Furnished Equipment and Materials; (ii) the performance of the Owner Scope of Work; or (iii) any other obligation of Owner specifically described herein.

2. AGREEMENT; EXHIBITS; CONFLICTS.

2.1 LANGUAGE OF AGREEMENT.

This Agreement and all documentation to be supplied hereunder (including the operation and maintenance manuals which Contractor provides to Owner pursuant to Section 3.8.6 as well as all warranties provided hereunder) shall be in the English language. All dimensions and properties set forth herein, any Exhibit hereto and any Drawings and Specifications shall be specified in English or U.S. customary units unless otherwise approved by Owner or agreed with Owner as a normal practice with respect to LNG liquefaction facility or power plant design. Words not otherwise defined herein that have well-known and generally accepted technical or trade meanings are used herein in accordance with such recognized meanings in the United States of America.

2.2 PRECEDENCE OF AGREEMENT.

2.2.1 Each Party shall promptly notify the other in writing of any discovered conflict or inconsistency among any of the Exhibits or between any Exhibit and the body of this Agreement. In the event of any conflict between provisions of Sections of this Agreement, Drawings and Specifications and Exhibits, the following order of precedence for construction and interpretation shall apply unless the Parties otherwise agree:

- (a) amendments, addenda or other modifications to this Agreement (including Change Orders) duly signed and issued after the Restatement Date, with those of a later date having precedence over those of an earlier date;
- (b) Sections of this Agreement;
- (c) Exhibit R – Demonstration Tests and Performance Tests;
- (d) Exhibit C – Contractor Rates;
- (e) Exhibit B – Compensation;
- (f) Exhibit D – Form of Project Schedule and Milestones;
- (g) Exhibit A – Scope of Work; Applicable Codes and Standards;
- (h) the remaining Exhibits to this Agreement; and
- (i) Drawings and Specifications.

2.2.2 Subject to Section 2.2.1, in the event of a conflict among or within any of the levels set forth in Section 2.2.1, the more stringent provision shall prevail. Notwithstanding the above, the provisions of this Agreement, including all Exhibits, shall be wherever possible construed as complementary rather than conflicting. Silence regarding a matter shall not

constitute a conflict with another component of the Agreement that specifically addresses such matter.

2.3 INTERPRETATION.

Unless the context otherwise requires:

2.3.1 Words singular and plural in number will be deemed to include the other and pronouns having a masculine or feminine gender will be deemed to include the other;

2.3.2 In respect of general oversight of the Work, review of any Drawings and Specifications, access to the Job Site and the Work and all other similar rights of Owner, the term Owner shall be deemed to include Owner's Representative and its designated staff;

2.3.3 Any reference to this Agreement or any other contract or agreement entered into by Owner in respect of the Facility means such agreement and all schedules, exhibits and attachments thereto as may be amended, supplemented or otherwise modified and in effect from time to time, and shall include a reference to any document which amends, modifies or supplements it, or is entered into, made or given pursuant to or in accordance with its terms;

2.3.4 The terms "hereof," "herein," "hereby," "hereto", "hereunder" and similar words refer to this entire Agreement and not any particular Section, subsection or other subdivision of, or Exhibit, appendix or schedule to, this Agreement;

2.3.5 The terms "include" and "including" shall be construed as being at all times followed by the words "without limitation" or "but not limited to" unless the context specifically indicates otherwise;

2.3.6 The words "as more fully described in" or words and phrases of similar meaning are not intended to be, nor should be construed to limit in any way, the obligations of Contractor to provide Owner with a fully operational Facility pursuant to the terms hereof;

2.3.7 References to "Article," "Section" or "Exhibit" are to this Agreement unless specified otherwise;

2.3.8 References to Contractor's personnel include employees of its Affiliate assigned to the performance of the Work;

2.3.9 References to any law, statute, rule, regulation, notification or statutory provision (including Laws and Permits) shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified or re-enacted;

2.3.10 References to any Person shall be construed as a reference to such Person's successors and permitted assigns; and

2.3.11 The word "or" will have the inclusive meaning represented by the phrase "and/or".

2.4 NEGOTIATION AND DOCUMENTATION OF THIS AGREEMENT.

Each of the Parties acknowledges and agrees that it has had the opportunity to have its legal counsel review this Agreement and participate in the joint negotiation and documentation of this Agreement, and that it is fully familiar with each of the provisions of this Agreement and the effect thereof. Accordingly, each Party irrevocably waives the benefit of any rule of construction that disfavors the drafting party and any defense related thereto.

3. GENERAL PROVISIONS.

3.1 WORK TO BE PERFORMED.

3.1.1 Owner hereby engages and is relying upon Contractor to perform the Work in accordance with Exhibit A and the other requirements of this Agreement, and Contractor acknowledges such reliance and accepts such engagement. Owner and Contractor agree, despite anything to the contrary contained herein, that Contractor's obligation under this Agreement is to complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement, including achieving Facility Mechanical Completion, Facility Substantial Completion, and Final Completion within the time and for the purpose designated herein, and to do and furnish everything necessary in connection therewith.

3.1.2 Prior to the execution of this Agreement, Contractor performed engineering, cost estimating and related services and developed, provided or verified all of the information that forms the scope of Work set forth in Exhibit A for the purpose of verifying that such information is adequate for, and Contractor represents and warrants to Owner that the scope of Work set forth in Exhibit A includes all the necessary obligations, including integration, as applicable, that are required to be performed by Contractor and Owner in order for, the Facility to operate in accordance with the terms of this Agreement and to satisfy the Applicable Codes and Standards, applicable Laws, Owner Standards and Permits and successfully pass the Performance Tests and meet or exceed the requirements set forth in Exhibit A. Items need not be specifically listed herein or in Exhibit A in order to be deemed to be items within the scope of the Work. It is understood that Contractor is better qualified to list exclusions than Owner is to list inclusions. Therefore, except for the supply of Owner Furnished Equipment and Materials and performance of the Owner Scope of Work, any item indicated herein, inferable therefrom, incidental thereto or required in accordance with any Law, Permits or Applicable Codes and Standards is to be considered as part of the Work. In addition, the Work includes all that should be included and all that would be customarily included within the general scope of the Work in order to complete the Facility (excluding the supply of Owner Furnished Equipment and Materials and performance of the Owner Scope of Work) according to the requirements of this Agreement, including Applicable Codes and Standards, applicable Laws, the requirements for the Performance Tests and the Permits. As a result, Contractor hereby waives any and all claims for an increase in the Target Price or an extension of any Applicable Deadline based, in whole or in part, upon an assertion that Contractor's scope of Work in Exhibit A and as otherwise provided in the Exhibits was insufficient and did not include a certain license, technical assistance, engineering, assembly, construction, service, labor, material, equipment, operation or management beyond the

scope of the Work when such license, technical assistance, engineering, assembly, construction, service, labor, material, equipment, operation or management is indicated in Exhibit A, this Agreement or any other Exhibit, the Drawings and Specifications or other instruments of service prepared by Contractor or a Subcontractor in connection with this Agreement reasonably inferable therefrom, incidental thereto, required in accordance with any Applicable Codes and Standards, applicable Law, Permits or otherwise necessary in order to complete the Facility in accordance with and subject to the requirements of this Agreement.

3.1.3 Notwithstanding any provision to the contrary herein, Contractor shall use commercially reasonable efforts to progress the Work in accordance with the Project Schedule but does not guarantee timely achievement of the Project Schedule. Without prejudice to Article 31, Contractor's sole damages for delays or late completion shall be through the loss or forfeiture of Schedule Bonuses as provided in Article 7.

3.2 GENERAL OVERSIGHT AND ACCESS.

3.2.1 Owner and the Owner Designees shall at all times have access to the Job Site and the Work wherever it is in preparation and progress and Contractor shall provide reasonable facilities for such access. Owner and the Owner Designees shall comply with the Contractor's reasonable safety and access procedures. Each of Owner and the Owner Designees may (a) make inquiries of Contractor and visit the Job Site and Contractor's work facilities, and/or (b) maintain staff on the Job Site, in each case, to (i) familiarize itself with the progress and quality of the Work, (ii) determine if the Work is proceeding in accordance with this Agreement, and (iii) witness and/or participate in Pre-Commissioning and Commissioning and any tests (including the Performance Tests) and inspections of the Materials and any other component of the Facility.

3.2.2 Subject to the limitations of the immediately following sentence, Owner Contractors and the Pipeline Contractor shall at all times have access to the entire Job Site and the Work wherever it is in preparation and progress, and Contractor shall provide reasonable facilities for such access. Owner Contractors and the Pipeline Contractor shall comply with the Contractor's reasonable safety and access procedures for access to and when present on the Job Site.

3.3 JOB SITE CONDITIONS.

Except as otherwise provided herein, Contractor has had sufficient opportunity to review (a) information provided to it by Owner as set forth in Exhibit M and Exhibit N, and (b) the information it has developed on its own (excluding sub-surface testing), and it is sufficiently informed about the Job Site and surrounding locations, including all visible surface conditions, to the full extent it deems necessary for the performance of the Work and is familiar with and has satisfied itself with respect to (i) the nature and location of the Work, and (ii) the general and local conditions with respect to (A) environment, (B) transportation (including to the Job Site and within the Job Site), (C) access, (D) the use, handling, storage and disposal of Hazardous Substances and other wastes brought to the Job Site by Contractor or any Subcontractor, (E) the use, handling and storage of Materials, (F) the availability and quality of temporary construction

electric power, (G) the availability and condition of roads, climatic conditions and seasons (except to the extent any such climatic conditions constitutes a Force Majeure Event), (H) physical and environmental conditions at the Job Site and the surrounding area as a whole, (I) topography and ground surface conditions, (J) nature and quantity of surface materials to be encountered, (K) location of underground utilities existing prior to the Effective Date which were (1) disclosed to Contractor by Owner in writing in Exhibit M or Exhibit N, or (2) identified by Contractor (or any Affiliate thereof), (L) construction equipment, and other equipment, supplies and facilities needed prior to and during performance of Contractor's obligations under this Agreement, and (M) the availability and quality of workers, laborers and Subcontractors (the foregoing, collectively, the "**Job Site Conditions**"). Contractor expressly waives any claims for any increase in the Target Price or adjustment to the Project Schedule in connection with the Job Site Conditions.

3.4 OWNER NOT RESPONSIBLE FOR ACTS OF CONTRACTOR; CONTRACTOR NOT RESPONSIBLE FOR OWNER SCOPE OF WORK.

3.4.1 Other than with respect to means, methods, sequences, procedures and techniques of construction (for which Contractor shall have sole responsibility), Contractor will comply with instructions and requests of Owner or Owner's Representative which are consistent with the Work and the requirements set forth in Exhibit A; provided that Contractor will comply with technical instructions and requests of BH, UOP, and other Owner Contractors supplying Owner Furnished Equipment and Materials in connection with the unloading, transport, installation, connection, start-up, commissioning and operation of any Owner Furnished Equipment and Materials supplied by BH, UOP, or other Owner Contractors. Owner will not be responsible for construction or manufacturing means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Work, and Owner will not be responsible for Contractor's failure to carry out the Work in accordance with this Agreement. Owner will not be responsible for the acts or omissions of Contractor, any Subcontractor, or any of their agents or employees, or any other Persons performing any of the Work on behalf of Contractor or any Subcontractor. No inspection, or failure to inspect, by Owner, Owner's Representative or the Independent Engineer shall be a waiver of Contractor's obligations, or be construed as approval or acceptance of the Work or any part thereof.

3.4.2 Except and solely to the extent set forth in Exhibit A, Contractor will not be responsible for construction or manufacturing means, methods, techniques, sequences or procedures, or for safety precautions and programs in connection with the Owner Scope of Work, and Contractor will not be responsible for Owner's or any Owner Contractor's failure to carry out the Owner Scope of Work, the supply or performance of the Owner Furnished Equipment and Materials (except to the extent expressly identified as part of the Work). Contractor will not be responsible for the acts or omissions of Owner, any Owner Contractor, or any of their agents or employees, or any other Persons performing any of the Owner Scope of Work.

3.5 EFFECT OF AND TIME FOR OWNER REVIEW OF DOCUMENTS.

Inspection, review or comment by Owner or the Independent Engineer (or the failure to do so) with respect to any Subcontract, Drawings and Specifications or other documents, or any other Work or services performed by Contractor or any Subcontractor, shall not in any way affect or reduce any of the Contractor's obligations to complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement or in any way affect the Target Price. Contractor shall prepare Drawings and Specifications and submit them to Owner and the Independent Engineer at least thirty (30) days before the date on which the Work described in them is to be performed. Upon the written request of the Owner, Contractor shall provide to the Owner any information reasonably requested in connection with the Drawings and Specifications. Owner may, but is not obligated to, have the Independent Engineer review the Drawings and Specifications submitted by Contractor. Contractor shall discuss and answer any inquiries concerning the Drawings and Specifications with Owner or the Independent Engineer. Owner may reject or amend the Drawings and Specifications that are not in accordance with the requirements set forth in Exhibit A, Owner Standards and the other provisions of this Agreement. Owner and Independent Engineer shall review and comment on Drawings and Specifications submitted for review within twenty-one (21) days of their submittal. In the event that Owner and/or Independent Engineer do not reject or provide comments within twenty-one (21) days of their submittal, then Contractor shall be permitted to proceed with the Work that relates to such submittal until such time as Owner and/or Independent Engineer reject or provide comments, and such late rejection or comments may be considered an Owner Caused Delay (so long as it satisfies the definition thereof) as measured from the twenty-first day after receipt of the submittal unless the rejected submittal did not comply with the requirements of the Agreement.

3.6 CLAIMS UPON FAILURE OF MATERIAL.

In accepting the Work performed and Materials supplied, assembled or installed by Contractor, Owner assumes no responsibility for injury or claims resulting from (a) failure of such Work and Materials to comply with applicable Laws, Permits, safety requirements, Applicable Codes and Standards and Owner Standards, (b) Contractor's failure to unload, transport or integrate all Owner Furnished Equipment and Materials in accordance with applicable Laws, Permits, safety requirements, Applicable Codes and Standards, Owner Standards, Owner instructions and Owner Contractor instructions (*provided that* the Owner Standards, Owner instructions and Owner Contractor instructions are consistent with applicable Laws, Permits, safety requirements, and Applicable Codes and Standards), (c) Defects or Deficiencies (other than Owner's obligation hereunder to pay the Reimbursable Costs and Contractor's G&A associated with Defects or Deficiencies) or (d) Corrective Work. Contractor's performance of the Work shall include the provision of all necessary permanent safety devices in accordance with the terms hereof, Owner Standards and as required by Government Authority or applicable safety codes.

3.7 RESPONSIBILITIES OF OWNER.

Without limiting the requirements of any other provision of this Agreement, Owner shall:

3.7.1 furnish nonexclusive access to the Job Site to Contractor from and after the time of the issuance of the Notice to Proceed or, if expressly authorized in the Limited Notice to Proceed, the time of issuance of the Limited Notice to Proceed;

3.7.2 provide legal rights for ingress to and egress from the Job Site for Contractor and its Subcontractors for the performance of the Work and for the Owner Contractors and the Pipeline Contractor, consistent with Owner's property rights with respect to the Job Site. During the progress of the Work, it will be necessary for Owner and Owner Contractors to work in or about the Job Site. In accordance with Section 3.2.2, Contractor shall afford such Owner Contractors reasonable access through and across the Job Site so as to not materially adversely interfere with or impede the progress and execution of work performed by such Owner Contractors in or about the Job Site. Contractor shall exercise good faith cooperation with the Owner Contractors and the Pipeline Contractor;

3.7.3 designate a single individual as Owner's Representative to act as a single point of contact for Contractor, Owner Contractors and the Pipeline Contractor with respect to the prosecution of the Work. Any proposal, inspection, examination, testing, consent, approval or similar act by Owner's Representative (including absence of disapproval) shall not relieve Contractor from any responsibility, including responsibility for its errors, omissions, discrepancies and non-compliance with the terms of this Agreement. Owner shall have the right to change the Owner's Representative and/or modify his/her scope of responsibilities upon reasonable notice to Contractor. The Owner's Representative shall be available at the Job Site and elsewhere, when reasonably required, at all reasonable times for consultation and, if absent, shall designate a suitable alternate to act as Owner's Representative during such absence;

3.7.4 furnish personnel in accordance with Exhibit G for training, testing, operation and maintenance of the Facility, which personnel shall possess experience and education qualifications which in Owner's determination are appropriate to permit achievement of the training objective;

3.7.5 with Contractor's assistance, obtain or cause to be obtained in a timely manner the Permits listed in Exhibit L that are identified as Owner Permits (excluding for the avoidance of doubt the Permits set forth in Exhibit L that are identified as Contractor Permits) and any other Permit required under applicable Law to be obtained by it in connection with the operation of the Facility. Upon receipt of any such Permit, Owner shall promptly provide a copy of such Permit to Contractor. In addition, Owner shall cooperate with Contractor in obtaining any Permit required to be obtained by Contractor in the performance of the Work. Contractor shall provide information reasonably requested by Owner to support Owner's prosecution of any pending application listed in Exhibit L in respect to the Work and shall perform the Work in compliance with all of the terms and conditions of each of the foregoing Permits. Following Owner's request, Contractor, on behalf of either Owner or itself, shall timely prepare and file all progress and other reports and any amendments as may be required by or in connection with said Permits and shall otherwise coordinate with any relevant Government Authority as requested by Owner;

3.7.6 obtain, provide and pay for the supply of Feed Gas in accordance with Exhibit A;

3.7.7 supply and, except as otherwise required in Exhibit A, deliver or cause to be delivered to the Job Site or a MOF Facility, as applicable, all of the Owner Furnished Equipment and Materials to be incorporated into the Work, require Owner Contractors to comply with Contractor's instructions and reasonable requests in support of the Work at the Job Site that do not conflict with an Owner Contract, and perform or cause to be performed the Owner Scope of Work, in each case, in accordance with the requirements set forth in Exhibit A;

3.7.8 during the period commencing on the LPS1 Substantial Completion Date and ending upon the Facility Substantial Completion Date, operate and maintain each LNG Production System Handover Package; and

3.7.9 obtain and maintain the insurance set forth in Section 26.3; and

3.7.10 provide and pay for the Job Site security services.

3.8 RESPONSIBILITIES OF CONTRACTOR.

Without limiting the requirements of any other provision of this Agreement, Contractor shall:

3.8.1 prosecute the Work continuously and diligently in accordance with Owner Standards, all applicable Laws, Permits, Applicable Codes and Standards and in accordance with the Project Schedule, using only qualified and competent personnel, and complete the Work so that the Facility successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the provisions of this Agreement;

3.8.2 ensure that all labor performing at the Job Site will be properly tooled, fully trained and qualified to safely perform the Work in accordance with applicable Law, Permits and Owner Standards;

3.8.3 perform and furnish the Work, including designing, engineering, procuring, manufacturing, packing and transporting, constructing, warranting, supporting Owner in the Pre-Commissioning, Commissioning, testing and training of operating and maintenance personnel (including the personnel of Owner or its Affiliate) until Facility Substantial Completion, and guaranteeing performance of the Work in accordance with the terms hereof, so that the Facility (a) meets the requirements of all applicable Permits and applicable Laws, (b) meets the requirements of Owner's property rights with respect to the Job Site identified in Exhibit N, (c) successfully passes the Performance Tests and meets or exceeds the requirements set forth in Exhibit A, Owner Standards and the provisions of this Agreement, (d) meets the requirements of the Applicable Codes and Standards, (e) is safe and adequate for (i) the intended purpose set forth in this Agreement, and (ii) conditions of loading, conveying, storing, metering, liquefying and delivering Feed Gas and LNG, (f) can be operated in a manner consistent with the staffing levels specified in Exhibit Q, (g) is capable of complying with the Laws (including Environmental Laws) issued by any Government Authority or other applicable entities set forth in Exhibit A and Exhibit L, and (h) comprises Materials which are new, are reasonable to

maintain, have proven durability to withstand climatic conditions that could reasonably be expected to be experienced at the Job Site, are designed and manufactured in accordance with the requirements set forth in Exhibit A and are assembled and installed in accordance with manufacturer's specifications and generally accepted standards for the design, manufacture, quality and assembly of such Materials;

3.8.4 obtain and maintain all Permits (including the Permits set forth in Exhibit L that are identified as Contractor Permits, but excluding the Permits set forth in Exhibit L that are identified as Owner Permits and any other Permits required for the Owner Scope of Work or required to be obtained in the name of an Owner Contractor) and authorizations from any Government Authority, and administer all such Permits and authorizations required for (a) the design, engineering and construction of the Facility (or any portion thereof), (b) the procurement, handling, supply, shipment, transportation, installation, erection, direction of procurement and testing of the Materials, (c) the installation or integration of the Owner Furnished Equipment and Materials, and (d) the performance of all the Work. Contractor shall provide prompt assistance, information and documentation (including copies of any drawings and design documents) required or requested by Owner for the Work to enable Owner to obtain or modify, or cause to be obtained or modified, the Permits set forth in Exhibit L that are identified as Owner Permits. Contractor shall give Notice to Owner of all conflicts between the requirements set forth herein including Exhibit A and any Laws or Permits that come to the attention of Contractor or with the exercise of reasonable care should have come to the attention of Contractor. Contractor shall assist Owner in obtaining and maintaining all Permits that Owner must obtain pursuant to the terms hereof, including (i) providing information requested by Owner or requested or required by any Government Authority in the possession of, or reasonably obtainable by, Contractor, and (ii) identifying for Owner any Permits that Owner has not obtained, but which Contractor has reason to believe, after due inquiry, must be obtained by Owner for the Contractor's performance of the Work and/or Owner's ownership or operation of the Facility. If Contractor performs any of the Work knowing, or when, with the exercise of due care, it should have known, it to be contrary to any such Laws or Permits, such costs shall be Non-Reimbursable Costs. Contractor will provide Owner a copy of its Louisiana Contractor's License and Louisiana Engineering Firm Registration prior to commencement of the Work;

3.8.5 take full responsibility for the adequacy, stability, cleanliness and safety of Contractor's (and Subcontractors') Job Site operations, of Contractor's (and Subcontractors') methods of construction and of the Work, irrespective of any approval or consent by Owner, Owner's Representative or the Independent Engineer;

3.8.6 pay or cause to be paid the Taxes, insurance and bank charges incurred by Contractor or any Subcontractor arising from the performance of its duties under this Agreement;

3.8.7 have joint responsibility with Owner for coordination with Government Authorities, test laboratories and any other Person necessary to demonstrate the Facility's compliance with all Permits and Laws;

3.8.8 be responsible for claims of Government Authorities, fines and penalties that may arise or be assessed (including those that Owner pays or becomes liable to pay) to the extent

caused by Contractor's or any Subcontractor's noncompliance with or violation of Laws, Applicable Codes and Standards or Permits;

3.8.9 except as provided in Section 3.7.6 or Exhibit V, obtain all consumables (including construction fuel, construction electricity, water and other utilities and the supply and fill of lubricants, resins, chemicals and the refill and top-off of such lubricants and chemicals following any Performance Tests and other consumables as provided in Exhibit V) necessary for Contractor's performance of the Work during the period from commencement of the Work through the Facility Substantial Completion Date;

3.8.10 obtain all internet access and telephone usage necessary for Contractor's performance of the Work during the period from commencement of the Work through the Facility Substantial Completion Date;

3.8.11 support Owner in determining sufficiently in advance the quantities of Feed Gas, in MMBtu, that will be required for each Day on which Commissioning activities and the Performance Tests in respect of each LNG Production System will be conducted as provided in Exhibit A and Exhibit R;

3.8.12 perform all Work necessary for the Feed Gas Interconnections specified in Exhibit A at the Facility and Pipeline Tie Point(s);

3.8.13 without limiting Owner's obligations under Section 3.7.1, (a) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, be responsible for the management of the Job Site (including (i) any construction routes between the road used to access the Job Site and the Job Site and within the Job Site boundaries, (ii) coordination of Subcontractors' and Owner Contractors' activities and the management of all common areas within the Job Site so as to optimize Contractor's, Subcontractors', and Owner Contractors' performance, (iii) provide any signs or directions which they may consider necessary for the guidance of its staff, labor and others, and (iv) maintain the Job Site at all times free of waste material and rubbish), (b) upon the earlier of Final Completion or termination of this Agreement, clear the Job Site of temporary structures, surplus items (unless Owner requests such surplus items be left at the Job Site), construction equipment and tools, (c) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, provide all reasonable and necessary safeguards, including fencing, signs, fire protection and the like, for the health, safety, security and protection of the Job Site, the Work and the Facility and of all Persons and property related thereto, and (d) until the earlier of the Facility Substantial Completion Date or termination of this Agreement, keep unauthorized Persons off of the Job Site and reconstruct, repair or replace Materials or property of Contractor which may be stolen or damaged by vandalism;

3.8.14 take all reasonable steps to protect the environment and to limit damage and nuisance to people and property resulting from pollution, construction noise and other results of the performance of the Work, and ensure that the Work and any Releases, including construction air emissions, surface discharges and effluent, from its performance of the Work shall be in compliance with all applicable Permits, Applicable Codes and Standards and Laws;

3.8.15 within ninety (90) days following the earlier of (a) Facility Substantial Completion Date or (b) earlier termination of this Agreement as provided herein, (i) assist Owner in preparing an inventory of all Materials (wherever located), special tools, construction aids and all other Contractor or Subcontractor materials, equipment, supplies purchased and used in connection with the Work (the “**Surplus Construction Materials**”), and (ii) transfer, or cause the transfer, of possession and title to Owner of all Surplus Construction Materials that Owner elects to take possession of by Notice to Contractor;

3.8.16 provide reports, information and data as will be necessary for Owner to maintain segregated accounts of the Work for Owner’s records where required by Law or generally accepted accounting principles in the United States of America. Such segregation will include separate accounting for expenditures with respect to buildings, land improvements, engineering and project management, Materials, Feed Gas Interconnections, Permit costs and Taxes paid by Contractor;

3.8.17 grant to Owner sufficient audit rights with respect to all documentation pertaining thereto (excluding, in all cases, the make-up or composition of Contractor’s rates, Contractor’s lump sum pricing, unit prices, unit rates, fixed rates, fixed percentages, multipliers or any other form of fixed pricing). Owner shall have the right to choose an independent certified public accounting firm to act as auditor for such an audit and the reasonable cost of any audit will be borne by the Party whose position is not substantially supported by the results of such audit. Audit data shall not be released by such auditor to Persons other than Contractor, Owner, the Independent Engineer, the Lenders or their respective employees and agents in connection with any such audit and Owner and Contractor shall treat such audit data as confidential, but shall not be precluded from using such audit data in any legal or arbitration proceedings arising under this Agreement in relation with a Dispute;

3.8.18 make available to Owner and Owner Contractors at all times during the term hereof sufficient storage areas and personnel at each MOF Facility for the unloading, handling, preservation, storage, loading and transportation of all Owner Furnished Equipment and Materials delivered to such MOF Facility by an Owner Contractor, and not take or omit to take, and cause its Affiliates not to take or omit to take, any action with respect to such MOF Facility that would prevent, impede, delay or otherwise hinder Contractor’s performance of the Work in accordance with this Agreement;

3.8.19 arrange and/or ensure the complete handling of all equipment, machinery, Materials and spare parts required for the Work, including the inspection, expediting, shipping and transport, unloading, receiving, storage and payment of all Taxes imposed on Contractor or its Subcontractors and incurred in connection therewith, and arrange for proper safe keeping, handling, preservation, storage, maintenance and transportation at, to or from a MOF Facility or the Job Site, as applicable, for such equipment, machinery, Materials and spare parts;

3.8.20 coordinate customs expediting and clearance services and logistics at the Job Site with a qualified company selected by Owner and perform all administrative formalities in connection therewith, including obtaining all approvals, certificates, documents and licenses

which may be pertinent and/or necessary for Contractor's equipment, machinery, Materials and spare parts required for the Work, all in a timely manner;

3.8.21 transport from each MOF Facility to the Job Site all Owner Furnished Equipment and Materials delivered to such MOF Facility in accordance with the Project Schedule;

3.8.22 provide for all temporary construction materials, equipment, supplies and facilities necessary for the performance of the Work;

3.8.23 upon Notice from Owner, replace (a) any Subcontractor who fails to perform its Subcontract obligations, and (b) replace any of Contractor's personnel, and cause any Subcontractor to replace its personnel, performing the Work if (i) Owner believes that such personnel are negligently performing the Work or that such personnel are creating a risk to the health and/or safety of Persons or property or (ii) Owner believes that such personnel are otherwise not performing the Work in accordance with Owner Standards or are creating a risk to the timely completion of the Work in accordance with this Agreement;

3.8.24 provide all special tools, construction/Commissioning spare parts and supplies required for operation of the Facility (excluding all special tools, construction/Commissioning spare parts and supplies provided as part of the Owner Furnished Equipment and Materials) until the Facility Substantial Completion Date, at which time all special tools and other supplies required for the operation of the Facility that are supplied by Contractor shall be transferred to Owner in accordance with Section 3.8.15;

3.8.25 use only the entrance(s) to the Job Site designated by Owner and applicable Permits for ingress and egress of all personnel and vehicles and for the delivery of all Materials;

3.8.26 provide such assistance as is requested by Owner in dealing with the Lenders, the Independent Engineer or any Government Authority in any and all matters relating to the Work and the Facility; provided that no review, approval or disapproval by the Independent Engineer shall serve to reduce or limit the liability of Contractor hereunder;

3.8.27 cooperate with Owner's Representative and designee and the Independent Engineer in the review of design materials, the conduct of inspections and Commissioning, and in any other matters hereunder relating to the Work and respond promptly to inquiries from Owner;

3.8.28 provide all operating instructions, procedures, data and manuals, spare parts manuals, integrated and coordinated operation and maintenance manuals and training aids in accordance with the Drawings and Specifications;

3.8.29 provide support for training and certifying the operating and maintenance personnel in accordance with Exhibit G;

3.8.30 provide Pre-Commissioning and Commissioning support in accordance with Exhibit P during Pre-Commissioning, Commissioning and execution of the Performance Tests in

accordance with the written operating instructions, the operations and maintenance manuals and the safety procedures, as applicable;

3.8.31 obtain Owner's prior written approval (which approval may be withheld in Owner's sole discretion and for any reason) of the text of any announcement, publication, photograph or other type of communication concerning the Work prior to the dissemination or release of same by Contractor or its Subcontractors;

3.8.32 subject to Owner's prior approval, designate the Contractor's Representative who will have full responsibility for the prosecution of the Work in respect of this Agreement and act as a single point of contact with Owner, Owner Contractors and Pipeline Contractor in all matters on behalf of Contractor. Upon the reasonable written request of Owner, Contractor shall promptly replace the Contractor's Representative. Subject to Section 5.2, Contractor shall not replace the Contractor's Representative without the prior written consent of Owner, which consent shall not be unreasonably withheld. The Contractor's Representative shall be available at the Job Site and elsewhere, when reasonably required, at all reasonable times for consultation and, if absent, shall designate a suitable alternate to act as the Contractor's Representative during such absence;

3.8.33 during the performance of the Work, maintain continuously at the Job Site adequate management, supervisory, administrative, safety, quality and technical personnel, to ensure expeditious and competent handling of all matters related to the Work, according to its determination of the staffing required for this purpose and Exhibit Y. Contractor shall designate the Key Personnel as set forth in Exhibit K;

3.8.34 provide such data, reports, certifications, certified copies of organizational documents, resolutions, incumbency certificates, audited financial statements, opinions of counsel and other documents or assistance as may be (a) requested by Owner, the Lenders or Owner's title insurance providers with respect to the Financing or otherwise requested by Owner in connection with the performance of this Agreement or (b) requested or required by any Government Authority with respect to any Permits or regulatory filings;

3.8.35 advise Owner of negotiations with Major Subcontractors concerning the availability of improved warranties or guarantees related to major items of Materials to be incorporated into the Facility;

3.8.36 (a) cooperate with and provide information reasonably requested by Owner to support Owner in performing, or causing the performance of, the Owner Scope of Work and the delivery of the Owner Furnished Equipment and Materials to the Job Site or a MOF Facility, as applicable; (b) receive, transport and unload at the Job Site, or a MOF Facility or a storage yard designated by Owner for transshipment to the Job Site, all Owner Furnished Equipment and Materials; (c) perform the construction management services relating to the scheduling and coordination of the work and services performed by the Owner Contractors under the Owner Contracts and the administration and reporting to Owner of the performance by each Owner Contractor of its obligations of the relevant Owner Contracts; and (d) install and integrate the Owner Furnished Equipment and Materials into the Facility, as applicable;

3.8.37 [Reserved];

3.8.38 maintain qualified personnel on the Job Site to consult with Owner regarding the operation and maintenance of the Facility (a) during Pre-Commissioning, Commissioning, start-up and testing of each LNG Production System and the Facility, (b) until successful completion of the training program required by Article 14, and (c) in accordance with the Warranty procedures set forth in Article 20 during the Warranty Period (which does not require Contractor to maintain personnel on the Job Site);

3.8.39 comply with the Warranty procedures set forth in Article 20;

3.8.40 in accordance with Article 39, cooperate with Owner in obtaining suitable Financing in accordance with the Lenders' requirements;

3.8.41 provide complete Deliverables and follow them during the performance of the Work;

3.8.42 prepare and keep up-to-date on a daily basis a complete set of red-lined "as-built" records of the execution of the Work, showing the "as-built" locations, sizes and details of the Work as executed, with cross references to relevant specifications and data sheets, which records shall be kept on the Job Site and shall be made available to Owner upon request;

3.8.43 prepare and submit to Owner "as-built" drawings (in accordance with Exhibit J) of the Work showing the process-related portions of the Work as executed. The "as-built" drawings shall be provided in their native file format, red-lined as the Work proceeds, and shall be submitted at least monthly (and more frequently as requested by Owner) to Owner for its inspection;

3.8.44 submit to Owner, within sixty (60) Days following the Facility Substantial Completion Date or upon termination of this Agreement, five (5) electronic files in a format designated by Owner, one (1) full-size original copy and six (6) printed copies of the relevant final "as-built drawings" (in accordance with Exhibit J) and any further construction documents relating to the Work reasonably requested by Owner, all prepared in accordance with this Agreement;

3.8.45 in accordance with Article 9, submit to Owner the applicable Performance Security;

3.8.46 refrain from bringing, and not permit or allow any Subcontractor or other Person (other than an Owner Contractor acting in accordance with the relevant Owner Contract or the Pipeline Contractor) to bring, any Hazardous Substances on the Job Site and bear all responsibility and liability for such materials brought to the Job Site by Contractor or its Subcontractors; provided, however, that Contractor and Subcontractors may bring onto the Job Site such Hazardous Substances as are necessary to perform the Work so long as the same is done in compliance with applicable Laws, Permits, and Applicable Codes and Standards, and Contractor shall remain responsible and liable for all such Hazardous Substances. Contractor

shall maintain an updated record and current inventory of all Hazardous Substances brought onto the Job Site or used by Contractor or any Subcontractors in connection with the performance of the Work, which records shall identify types, quantities, location of storage, use and final disposition of such Hazardous Substances, and shall promptly make such file available to Owner at the Job Site upon preparation and any updates. If Contractor or any of its Subcontractors cause, exacerbate or permit a Release of any Hazardous Substances on, at, under or from the Job Site, Contractor shall, at its sole cost and expense: (a) immediately notify Owner in writing; (b) comply with all applicable Laws, Permits and Applicable Codes and Standards and take all necessary steps to protect human health and the environment, and shall not exacerbate such condition; and (c) diligently proceed to take all necessary actions to clean up fully any contamination or impacts resulting therefrom. If Contractor or any of its Subcontractors encounter a Release of any Hazardous Substances on, at, under or from the Job Site that is not caused, exacerbated or permitted by any of them or any Pre-Existing Hazardous Substances, Contractor shall: (a) immediately notify Owner in writing; (b) comply with all applicable Laws, Permits and Applicable Codes and Standards and take all necessary steps to protect human health and the environment, and shall not exacerbate such condition; and (c) diligently proceed to take all necessary actions to assist Owner's efforts to clean up fully any contamination or impacts resulting therefrom;

3.8.47 during the performance of the Work, maintain an office at the Job Site, in a temporary or permanent structure that shall be subject to the approval of Owner, which shall serve as the offices for Contractor, Owner and Owner Contractors, and upon completion of the Work, leave such offices, which shall remain the property of Owner, in a clean condition satisfactory to Owner;

3.8.48 cooperate and cause the Subcontractors to cooperate with Owner, Owner Contractors, the Pipeline Contractor and other unrelated contractors who may be working at or near the Job Site in accordance with the Project Schedule in order to assure that neither Contractor nor any of the Subcontractors unreasonably hinders or increases or makes more difficult the work being done by or on behalf of Owner, the operation of the Facility and other unrelated contractors at or near the Job Site;

3.8.49 use reasonable efforts, and cause the Subcontractors to use their reasonable efforts, to assist Owner in creating, assessing and carrying out programs which shall, during all phases of the Work, minimize the impacts on the host community caused by completion of the Work;

3.8.50 pay all Subcontractors in a timely fashion in accordance with the respective Subcontracts and provide Owner with Notice of any material dispute regarding the Work that is pending or threatened, which Notice shall detail the dispute, the parties involved and identify any Subcontractors that Contractor intends to withhold payment from and the amount to be withheld;

3.8.51 obtain and maintain the insurance set forth in Section 26.2. Contractor shall (a) cooperate with Owner so that Owner may obtain and maintain the insurance set forth in Section 26.3, including providing any information reasonably required by insurance carriers providing such insurance, and (b) comply with the requirements of the insurance policies provided by

Owner pursuant to Section 26.3, including providing information necessary to substantiate any claims filed under such policies;

3.8.52 in accordance with Article 23, ensure that all agreements, guarantees, warranties, delivery schedules and performance requirements with Subcontractors comply with the requirements of this Agreement;

3.8.53 in accordance with Article 40, comply with the requirements of the Anti-Corruption Laws and Export Controls;

3.8.54 in accordance with Section 3.9, obtain recommendations for spare parts for the operation and maintenance of the Facility and, if requested by Owner, procure and deliver the Spare Parts to the Job Site;

3.8.55 as applicable comply in all respects with the requirements, prohibitions, and other obligations applicable to a general contractor under Louisiana's Private Works Act, Louisiana Revised Statute 9:4801, et seq.;

3.8.56 as applicable after the issuance of the Notice to Proceed (or, if required by Law in connection with the performance of the scope under any Limited Notice to Proceed, the Limited Notice to Proceed) properly and timely file written notice of contract (the "Notice of Contract"), together with performance and payment bonds attached, if required, and a "no work" affidavit satisfying the requirements of Louisiana Revised Statute 9:4820.C. for registry with the recorder of mortgages of the parish in which the Work is to be performed. Preparation and filing of the notice of contract and bonds shall comply with Louisiana's Private Works Act, La. R.S. 9:4801, et seq.;

3.8.57 as applicable upon Final Completion, file a notice of termination for registry with the recorder of mortgages for Cameron Parish, referencing the Notice of Contract, and satisfying the requirements of Louisiana Revised Statute 9:4822.E.;

3.8.58 as applicable as a condition precedent to final payment by Owner hereunder, supply to Owner a Clear Lien and Privilege Certificate for the Facility from the recorder of mortgages for Cameron Parish, which certificate is dated after the expiration of the period during which Subcontractors and suppliers may file valid claims or liens pursuant to Louisiana's Private Works Act, LA. R.S. 9:4801, et seq.; and

3.8.59 as applicable as a condition precedent to final payment by Owner hereunder, at Owner's request, Contractor shall file, or concur with the filing of, a request for cancellation of the Notice of Contract pursuant to Louisiana Revised Statute 9:4832.A.

3.9 SPARE PARTS.

3.9.1 Promptly following Contractor's issuance of a Subcontract, Contractor shall deliver to Owner a detailed list (that shall include pricing information) of all Subcontractor and Contractor-recommended capital spare parts, other spare parts and special tools necessary for

operating and maintaining the Facility (excluding all spare parts and special tools supplied as part of the Owner Furnished Equipment and Materials), including components and systems of the Facility (collectively, “**Spare Parts**”), following each LNG Production System Substantial Completion Date and the Facility Substantial Completion Date. At any time prior to the Final Completion Date, Owner shall specify in writing which items on the list it wishes Contractor to purchase and whether such items are requested to be delivered to the Job Site prior to LNG Production System Substantial Completion for an LNG Production System, Facility Substantial Completion or Final Completion, as applicable. For those Spare Parts Owner directs Contractor to purchase, Contractor shall purchase such Spare Parts on the best available commercially reasonable terms (including all rebates and discounts). In addition to ordering and purchasing the Spare Parts as provided above, Contractor shall receive, inspect, deliver to storage and take all other reasonable actions for the storage and maintenance of the Spare Parts until the Final Completion Date.

3.9.2 Contractor shall properly store and categorize all spare parts provided pursuant to Section 3.9.1 in order to preserve such spare parts and prevent corrosion, and shall create and maintain a computerized inventory of all such spare parts. Contractor shall submit the inventory control system to Owner for review and such inventory control system shall be approved by Owner prior to its implementation. Contractor shall cause the inventory control system to be transferred to Owner’s computer system at the Facility prior to the LPS1 LNG Production System Substantial Completion Date. Any spare parts purchased by Owner that are present at the Job Site prior to Owner’s assumption of the care, custody and control of the Facility pursuant to Section 18.1.3 and during the Warranty Period may be reasonably used by Contractor following written permission by Owner; provided, however, that Contractor shall be required to replace such spare part with an identical new replacement on an expedited basis.

3.10 PROCUREMENT.

3.10.1 Within [***] Days after the date of issuance of the Notice to Proceed, Contractor shall provide Owner with an estimated schedule of the planned air, marine and land shipments for which Contractor is responsible, identifying (a) equipment estimated to be essential to the Critical Path, (b) the equipment and values to be contained in each shipment, and (c) other specific information reasonably required by insurance underwriters (including the vessel and/or vehicle identification, the itinerary and schedule along with scheduled shipping dates from each MOF Facility or Contractor’s, a Subcontractor’s or their supplier’s warehouse) (collectively, the “**Shipping Information**”). Thereafter, in order for Owner to secure insurance for each marine, air and land shipment made by Contractor, Contractor shall provide monthly updates to Owner and Owner’s designated cargo insurer of any changes to the Shipping Information. Contractor shall not permit any shipment to be made until such Notice is timely given to Owner. Shipping delays incurred by Contractor or any Subcontractor as the result of delays in securing cargo insurance to the extent due to Contractor’s failure to supply such Notice on a timely basis shall not be the basis for an Owner Caused Delay. Contractor shall ensure that all shipments of cargo by Contractor or any Subcontractors comply with requirements related thereto of such insurance providers.

3.10.2 Each shipment manifest of Contractor and any Subcontractor will be prepared in a format consistent with the requirements of Owner.

4. COMMENCEMENT OF THE WORK.

4.1 NOTICE TO PROCEED.

4.1.1 Owner may issue to Contractor a Notice in the form attached hereto as Exhibit F-13 (the “**Notice to Proceed**”) specifying the date for full commencement of the Work (the “**Notice to Proceed Date**”), which date shall not be prior to the date that Contractor receives the Notice to Proceed. Subject to any Limited Notice to Proceed, Contractor shall commence the Work only after the Notice to Proceed Date specified in the Notice to Proceed and thereafter diligently pursue the Work, assigning to it a priority that will ensure LNG Production System Substantial Completion of each LNG Production System on or before the applicable LNG Production System Substantial Completion Deadline, Facility Substantial Completion on or before the Facility Substantial Completion Deadline and Final Completion on or before the Final Completion Deadline. Contractor shall proceed with the performance of the Work in accordance with the Project Schedule; provided, however, that any failure of Contractor to pursue the Work in accordance with the Project Schedule shall not relieve Contractor of any liability hereunder.

4.1.2 Prior to the issuance of the Notice to Proceed, Owner intends to obtain sufficient funds from one or more Lenders to fulfill its payment obligations under this Agreement. Owner shall not issue the Notice to Proceed until the date on which it has obtained written and binding commitments in respect of such funds.

4.1.3 On or prior to Owner’s issuance of the Notice to Proceed pursuant to this Section 4.1, Contractor shall provide the Performance and Payment Bonds to Owner as required pursuant to Article 9.

4.1.4 Issuance of the Notice to Proceed is contingent upon FERC issuing the FERC Authorization. In the event FERC denies Owner’s application for the FERC Authorization or the content of such FERC Authorization is not acceptable to Owner, then Owner shall not be obligated to appeal therefrom. In the event FERC denies Owner’s application, then Owner may terminate this Agreement for convenience in accordance with Article 32.

4.2 LIMITED NOTICES TO PROCEED.

4.2.1 Prior to the issuance of the Notice to Proceed, Owner shall have the right to issue one or more limited notices to proceed directing Contractor to commence and complete any portion of the Work specified in any such limited notice to proceed and subject to the terms of this Agreement substantially in the form attached hereto as Exhibit F-8 (each, a “**Limited Notice to Proceed**”), except as otherwise agreed by Owner and Contractor. All activities required to be performed thereunder shall be done in accordance with the requirements for the Work hereunder. Contractor shall not be required to commence performance of the Work described in a Limited Notice to Proceed until it has counter-signed the Limited Notice to Proceed. All Work performed by Contractor under a Limited Notice to Proceed shall be compensated by Owner on

the same basis as provided in Exhibit B, and one hundred percent (100%) of such payment shall be credited as an offset against subsequent Reimbursable Costs, Contractor's G&A and Contractor's Margin owed by Owner to Contractor, as applicable; provided that Contractor's Margin earned prior to issuance of the Notice to Proceed shall not be payable to Contractor until the earlier to occur of (i) the issuance of the Notice to Proceed, and (ii) the termination of this Agreement. Upon issuance of the Notice to Proceed, all such performance of the Work under a Limited Notice to Proceed shall constitute Work done pursuant to this Agreement.

4.2.2 Owner and Contractor acknowledge that prior to the Restatement Date, Owner issued Limited Notice to Proceed No.1 dated August 7, 2023 ("*LNTP No. 1*"), as amended, in each case limited to the scope of work set forth therein. Owner and Contractor agree to treat LNTP No. 1 as if it was issued under this Agreement.

5. PERSONNEL AND QUALIFICATIONS.

5.1 GENERAL.

5.1.1 Contractor represents to Owner that it, its designers and its design Subcontractors have the experience and capability necessary for the design and performance of the Work. Contractor undertakes that its personnel and design Subcontractors shall be available to attend discussions with Owner and the Independent Engineer at all times at the Job Site or other mutually agreed locations during the performance of the Contractor's obligations hereunder.

5.1.2 Contractor, all Subcontractors and all personnel used by Contractor and Subcontractors in the performance of the Work shall be qualified by training, licenses or certifications, as required, and experienced to perform their assigned tasks. Contractor shall not use in the performance of the Work any personnel reasonably deemed by Owner to be incompetent, careless, unqualified to perform the work assigned to them, unsafe, creating an unsafe work environment or interfering with the completion of the Work. Notwithstanding the foregoing, Owner shall have no liability and Contractor agrees to release indemnify, defend and hold harmless each Owner Indemnitee from and against any and all Losses, of whatsoever kind or nature, which may directly or indirectly arise or result from Contractor or any Subcontractor terminating the employment of or removing from the Work any such employee who fails to meet the foregoing requirements following a request by Owner to have such employee removed from the Work.

5.1.3 Contractor shall maintain labor relations in such a manner that, so far as reasonably practicable, there is harmony among workers. Contractor and the Subcontractors shall conduct their labor relations in accordance with the recognized prevailing local area practices, applicable Law, Permits, Applicable Codes and Standards and Owner Standards.

5.2 KEY PERSONNEL.

The Contractor's organizational structure for the performance of the Work is provided in Exhibit K. Prior to the commencement of the Work, the Key Personnel shall hold the positions indicated in Exhibit K. Contractor acknowledges and agrees that the continuity of Key Personnel

in connection with the Work is a material requirement of this Agreement and that the replacement of any Key Personnel will be detrimental to Owner and the overall quality of the Work. The Key Personnel will be engaged full-time and exclusively in the prosecution of the Work continuously until their role is completed, unless prior release is approved or directed by Owner; provided however, Key Personnel may be removed by Contractor without Owner's consent for (a) termination of a Key Personnel's employment with the Contractor or its Affiliates, or (b) a Key Personnel dying, retiring, resigning, or becoming seriously ill, or a serious illness or death in the family of a Key Personnel. Revisions to the organizational structure of Key Personnel shall be subject to Owner's prior approval, and replacement of, or additions to, such Key Personnel shall only be made with persons having qualifications equal to or better than those replaced or added to, and shall be similarly subject to Owner's prior approval. All requests for the substitution of Key Personnel shall include a detailed explanation and reason for the request and the resumes of professional education and experience for a minimum of two (2) candidates of suitable qualifications and experience. Should Owner approve of the replacement of a Key Personnel, Contractor shall allow for an overlap of a minimum of two (2) weeks during which both the Key Personnel to be replaced and the Owner-approved new Key Personnel shall work together full time. Owner may if it is concerned with the performance thereof request in writing the removal of, and Contractor shall promptly remove and replace, any Key Personnel. Contractor agrees that, notwithstanding its other business commitments, it will give the Work a priority and commit sufficient resources to the Work that will enable Contractor to perform its obligations under this Agreement.

6. PRICE AND PAYMENT.

6.1 TARGET PRICE.

6.1.1 The "**Target Price**" is equal to [***], the principal components of which are more fully described in Exhibit B-3, as the foregoing may be adjusted from time to time pursuant to a Change Order, to be paid pursuant to Section 6.3.

6.1.2 Contractor has satisfied itself as to the correctness and sufficiency of the Target Price and represents to Owner that, as of the Restatement Date, the Target Price is a good faith estimate of the Direct Costs and the Contractor's G&A and Contractor's Margin applicable thereto that will be paid to Contractor for the performance of the Reimbursable Work; provided, however, the Target Price is not a warranty or guarantee by Contractor on the Reimbursable Costs to be incurred in performance of the Reimbursable Work; Owner is obligated to pay the Reimbursable Costs, Contractor's G&A and Contractor's Margin incurred in the performance of the Reimbursable Work in accordance with Section 6.3 without regard to the Target Price. The Target Price includes the estimated costs for the Materials, labor, transportation, services and Intellectual Property rights forming part of the Reimbursable Work and, including the costs of Materials, transportation and storage of Materials and all Taxes other than sales and use taxes, duties and tariffs for which Contractor is responsible hereunder, the cost to Contractor to provide the Performance Security, and Contractor's estimated cost for repair or replacement of all Defects and Deficiencies and other corrective Work prior to the commencement of the Warranty Period, including as described in Exhibit B-1.

6.1.3 Contractor acknowledges and understands that Owner intends to structure the Financing on the basis of the Target Price and is relying on the accuracy and sufficiency of the Target Price; provided that Owner acknowledges and understands that the Target Price is a good faith estimate and not a warranty or guarantee by Contractor. Accordingly, Contractor agrees as a consequence that the Contractor's Margin shall not be subject to increase, except as specifically set forth in Section 12.1.9. Without prejudice to Article 31, Owner agrees that Contractor's agreement to fix the Contractor's Margin is adequate consideration for Owner's agreement to assume the risk of the costs of the Work exceeding the Target Price.

6.2 [RESERVED].

6.3 PAYMENT.

6.3.1 Not later than the 15th day of each Month N, Contractor shall submit to Owner for its approval a Request for Payment (simultaneously sending copies to the Independent Engineer, as Owner may direct), which shall set forth: (a) a reasonable good faith estimate of (i) the Reimbursable Work activities that will be performed during the second month ("**Month N+2**") immediately following such Month N, and (ii) the Direct Costs, Contractor's G&A and Contractor's Margin (including details of Margin Milestones anticipated to be achieved) associated with such Reimbursable Work activities (the sum of clauses (i) and (ii) being referred to herein as an "**Estimated Monthly Amount**"); (b) except for the Initial Request for Payment, the amount owed to Contractor in respect of the Reimbursable Work performed during the preceding month(s), together with Contractor's G&A and Contractor's Margin associated with such Reimbursable Work, that has not been paid to Contractor during such preceding month(s), as applicable; (c) except for the Initial Request for Payment, the amount by which the aggregate amount of Estimated Monthly Amounts paid to Contractor during the preceding month(s) exceeds the actual Direct Costs incurred by Contractor in the performance of the Reimbursable Work during the preceding month(s), calculated as of the last day of the month immediately preceding such month, and the Contractor's G&A and Contractor's Margin associated with such Direct Costs payable by Owner in respect of such Reimbursable Work; (d) any other amounts that may be due and owing from Owner to Contractor or from Contractor to Owner pursuant to any other provision of this Agreement; and (e) all information and documentation required by Section 6.3.3.

6.3.2 Owner shall, with respect to the Initial Request for Payment, make payment of the net amount specified in such Request for Payment within fifteen (15) Business Days of its receipt of such Request for Payment and with respect to each subsequent Request for Payment in accordance with Section 6.6.

6.3.3 Each Request for Payment submitted by Contractor pursuant to Section 6.3.1 will be accompanied by: (a) a certificate of release and waiver of liens (other than Permitted Liens) from Contractor in the form attached hereto as Exhibit F-1; (b) a Payment Status Affidavit from Contractor in the form attached hereto as Exhibit F-15; (c) certificates of release and waiver of liens (other than Permitted Liens) from each Major Subcontractor providing Materials or services described in the Request for Payment in the form attached hereto as Exhibit F-2; (d) a Payment Status Affidavit from each Major Subcontractor in the form attached hereto as Exhibit F-16; (e) a

Monthly Progress Report pursuant to Section 13.3; (f) a report of Defects and Deficiencies pursuant to Section 10.2.1; (g) supporting documentation evidencing the Reimbursable Costs and Contractor's G&A that are defined in Exhibit B-1; (h) the aggregate accrued amount of the Contractor's Margin (with supporting calculations) of which payment is requested in respect of the Margin Milestone(s) that have occurred in the previous month; and (i) any other information that Owner, the Lenders or the Independent Engineer may reasonably request (provided Contractor is given a reasonable period of time to satisfy such request prior to Contractor's submission of a Request for Payment). Contractor shall itemize Taxes (which are Reimbursable Costs) by category and cost component, including Louisiana state and local sales/use tax and any other sales/use tax that Contractor may be responsible for collecting from Owner (by state and taxing jurisdictions), import duties, and sales tax of other states (by other state). Contractor shall only include Direct Costs in a Request for Payment in accordance with the rates and other provisions set forth in Exhibit B-1 and Exhibit C.

6.3.4 Amounts (a) owed by Owner to Contractor, and (b) owed by Contractor to Owner shall, to the extent not paid when due pursuant to the terms hereof, accrue interest at the Late Payment Rate from the date payment thereof was due until the date of payment thereof in full (together with all accrued interest).

6.3.5 In no event shall the payment of any amount by Owner to Contractor constitute an acceptance of any Work, and Owner's acceptance of the Work shall not relieve Contractor of any of its obligations hereunder.

6.3.6 Notwithstanding anything to the contrary contained herein, failure by Owner to pay any amount in dispute until resolution of such dispute in accordance with this Agreement shall not alleviate, diminish, or modify in any respect Contractor's obligations to perform hereunder.

6.3.7 Notwithstanding anything to the contrary contained herein, except as expressly set forth in a Limited Notice to Proceed, Contractor shall not be obligated to perform any further Work and Owner shall not be obligated to make any further payment hereunder until after the Financial Closing Date has occurred.

6.3.8 Not Used.

6.3.9 All Non-Reimbursable Costs shall be borne exclusively by Contractor. Contractor shall not include any Non-Reimbursable Costs in a Request for Payment or otherwise seek reimbursement from Owner of any Non-Reimbursable Costs.

6.3.10 Owner shall have the right to audit all documentation pertaining to each Request for Payment on reasonable prior notice to Contractor and during normal business hours in order to confirm the accuracy and completeness of such Request for Payment. Notwithstanding the foregoing, and without prejudice to Owner's rights under Sections 3.8.17 and 40.2, Owner shall have no right to audit or inspect the internal composition of any Contractor's rates, the make-up or composition of Contractor's lump sum pricing, unit prices, unit rates, fixed rates, fixed

percentages, multipliers or any other form of fixed pricing, or of costs which are expressed in terms of percentages of other costs.

6.3.11 The Parties acknowledge that the amount of Contractor's Margin shall be fixed and shall only be adjusted in accordance with Section 12.1.9.

6.4 ENCUMBRANCES.

6.4.1 Contractor covenants and agrees that, with the sole exceptions of (a) an arbitral or Government Authority's decision in Contractor's favor, and (b) Permitted Liens, no mechanics' liens, similar liens or any encumbrances whatsoever shall be filed or maintained by Contractor, any Subcontractor or worker or other Person acting, directly or indirectly, through or under Contractor or any Subcontractor, against the Job Site, the Facility (or any portion thereof), any Materials or Owner Furnished Equipment and Materials, any land or improvements pertinent thereto, for or on account of any Work done or to be done or Materials furnished or to be furnished hereunder (the foregoing types of liens, regardless of who files them, collectively, the "***Indemnified Liens***"). Any lien or encumbrance filed by Contractor shall be limited in scope to secure payment by Owner of the amount at issue in any applicable dispute resolution proceeding. Upon Owner's payment of such amount, Contractor shall immediately, and in any event within seven (7) Days of such payment, effect release (and certify thereto) of any such lien or encumbrance. For the avoidance of doubt, if a dispute resolution proceeding is brought within the applicable statute of limitations, but the outcome of such proceeding is not determined until after the statute of limitations has expired, the Parties agree to waive the statute of limitations in order to effect the outcome of such dispute resolution proceeding.

6.4.2 If Contractor fails to satisfy the obligation set forth in Section 6.4.1 within thirty (30) days, Contractor agrees, to the fullest extent permitted by Law, to indemnify and hold harmless each of the Owner Indemnitees and the Owner's title insurers against any and all Losses associated with any Indemnified Lien and Owner shall have the right to (a) consider the amount of the lien or encumbrance as presumptively correct, (b) withhold from any payment to Contractor then due, or thereafter to become due (including the Final Request For Payment), an amount sufficient to completely indemnify Owner Indemnitees against such lien or encumbrance, (c) pay the amount of such lien or encumbrance and pursue recovery actions against Contractor, and (d) retain out of the amount withheld an amount sufficient to compensate Owner for its expenses (including actual attorney's fees) in the matter.

6.4.3 Contractor hereby subordinates any mechanics' and materialmen's liens or other claims or encumbrances that may be brought by Contractor against any or all of the Work, the Facility, or the Job Site to any liens granted in favor of the Lenders, whether such lien in favor of the Lenders is created, attached or perfected prior to or after any such liens, claims or encumbrances, and shall use commercially reasonable efforts to require its Subcontractors to similarly subordinate their lien, claim and encumbrance rights. Contractor agrees to comply with reasonable requests of Owner for supporting documentation required by the Lenders in connection with such subordination, including any necessary lien subordination and other agreements and the filing of necessary documentation to effectuate such subordination. Nothing in this Section 6.4.3 shall be construed as a limitation on or waiver by Contractor of any of its

rights under applicable Law to file a lien or claim or otherwise encumber the Facility as security for any undisputed payments owed to it by Owner hereunder which are past due; provided that such lien, claim or encumbrance shall be subordinate to any liens granted in favor of the Lenders.

6.5 DEFICIENT REQUESTS FOR PAYMENT.

Should Owner and the Lenders believe any Request for Payment is non-conforming (by being incomplete or inaccurate or by not otherwise satisfying the requirements for a Request for Payment hereunder), Owner shall have the right, in its sole discretion, to (a) request additional information with respect to such non-conforming Request for Payment or (b) reject the non-conforming portion of a Request for Payment, but pay the undisputed portion in accordance with this Agreement. It is understood and agreed by the Parties that any Request for Payment which is non-conforming, to the extent of such non-conformance, shall not constitute a valid and proper Request for Payment, and Owner shall not be obligated to make payment of any disputed amounts related to such non-conformance until Contractor revises the Request for Payment or submits a Request for Payment in proper form.

6.6 OWNER PAYMENT OBLIGATIONS.

Owner shall review each Request for Payment and may make such exceptions in accordance with the terms of this Agreement. Not later than forty-five (45) Days after its receipt of a Request for Payment and supporting documentation in the manner, with such detail and at the time herein required, Owner shall make payment to Contractor in the amount required, less (i) any disputed portion of such Request for Payment, (ii) any undisputed amounts payable by Contractor to Owner hereunder from the immediately preceding billing period, and (iii) any other Owner withholding rights explicitly set forth herein. Owner shall make payment of the net amount specified in each Request for Payment submitted in accordance with Section 6.2, less (i) any disputed portion of such Request for Payment, (ii) any undisputed amounts payable by Contractor to Owner hereunder from the immediately preceding billing period, and (iii) any other Owner withholding rights explicitly set forth herein, not later than the last Business Day of the month immediately following the month in which such Request for Payment was received by Owner; provided, however, that if Contractor submits such Request for Payment to Owner after the 15th day of the relevant month, the time period within which Owner shall be obligated to make payment hereunder shall be extended by such number of days following such 15th day for which such Request for Payment was not submitted. See Exhibit B-5 for an example of such payment procedures.

6.7 FINAL PAYMENT.

Within thirty (30) days of the Final Completion Date, Contractor shall submit a final Monthly Progress Report and a final request for payment which shall set forth all amounts due and remaining unpaid to it (the “**Final Request for Payment**”), and upon approval thereof by Owner, Owner shall pay to Contractor the amount due under such Final Request for Payment. Together with the submission of the Final Request for Payment to Owner, Contractor shall: (a) furnish Owner a Clear Lien and Privilege Certificate pursuant to Section 3.8.58; (b) deliver evidence satisfactory to Owner that Contractor has filed a request for cancellation of the Notice

of Contract pursuant to Section 3.8.59, and (c) deliver evidence satisfactory to Owner, including a Payment Status Affidavit from Contractor and all Major Subcontractors in the form of Exhibit F-15 and Exhibit F-16, respectively, and a release and waiver of liens from Contractor and all Major Subcontractors in the form of Exhibit F-3 and Exhibit F-4, respectively, that all claims, liens, security interests or encumbrances in the nature of mechanics', labor or materialmen's liens or otherwise, arising out of or in connection with the Facility, Job Site or the performance by Contractor, or any Major Subcontractor, of the Work, have been satisfied or discharged.

6.8 OWNER'S RIGHT TO WITHHOLD PAYMENT.

6.8.1 Notwithstanding anything to the contrary contained herein, upon the occurrence and continuance of any of the following events, Owner, upon Notice to Contractor, may withhold or retain such portion (including all) of any payment due to Contractor under this Agreement as reasonably necessary to ensure the performance of the Work or to protect fully Owner's rights hereunder:

- (a) Contractor is in default under Section 31.1, but excluding costs attributable to any such default that are otherwise Direct Costs as provided in Exhibit B-1;
- (b) there exists any outstanding and unpaid payment obligation owing by Contractor to Owner;
- (c) provided that Contractor is then obligated to indemnify Owner for Indemnified Liens, (i) Contractor is not able to indemnify Owner to Owner's satisfaction against any such lien that shall be registered against the Job Site, Facility (or any portion thereof), any Materials, any land or improvements pertinent thereto and such Indemnified Lien shall remain undischarged or (ii) Contractor, Owner or the Lenders shall have received any claims for Indemnified Liens arising in connection with this Agreement which have not been withdrawn, all arising as a result of any acts or omission of Contractor or any Subcontractors;
- (d) Owner is required in accordance with applicable Laws to withhold Taxes payable by Contractor in respect of the Work;
- (e) there is an assessment of any fines or penalties against Owner as a result of Contractor's failure to comply with applicable Law, Permits or Applicable Codes and Standards;
- (f) Contractor has failed to make payments to Subcontractors as required under their respective Subcontracts, excluding the right of Contractor to withhold payments to Subcontractors as provided under the terms of the applicable Subcontract; or
- (g) Owner has incurred any other Non-Reimbursable Costs or liabilities for which Contractor is responsible hereunder.

6.8.2 Owner's right to withhold amounts pursuant to this Section 6.8 shall not be deemed to in any way reduce Owner's rights to withhold amounts due to Contractor under any other Section hereof. If Owner withholds amounts pursuant to this Section 6.8, Owner shall promptly inform Contractor of the reason therefor and once Contractor has corrected the reasons for the withholding, Owner shall pay the said withheld amount with the next Request for Payment submitted by Contractor. Notwithstanding anything to the contrary contained herein, Contractor shall not have any rights of termination or suspension as a result of Owner's exercise of its rights under this Section 6.8.

6.9 RELEASE OF LIABILITY.

Acceptance by Contractor of payment pursuant to a Final Request for Payment shall constitute a satisfaction and release by Contractor and each of its Subcontractors in favor of Owner, Owner's Representative, the Lenders, the Independent Engineer and all Affiliates, officers, directors, employees and agents thereof from all claims and liability hereunder with respect to the Work, or for any act or omission of Owner or of any of the above-listed Persons relating to or affecting this Agreement, except for (a) claims which are the subject of a Dispute filed by either Owner or Contractor prior to the date of such payment pursuant to Article 36, (b) Owner's indemnity obligations hereunder, (c) any payment that may become due to Contractor under the last sentence of Section 6.7 or for Corrective Work under Section 20.1.3, or (d) any other provision hereof that is expressly intended to survive. Subject to acceptance of the Facility by Owner upon the Facility Substantial Completion Date, no payment shall: (i) be deemed a representation that Owner has inspected the Materials or the Work, (ii) constitute or be deemed an acceptance, in whole or in part, of any portion of the Work or (iii) operate to release Contractor from any obligations or liabilities hereunder.

7. SCHEDULE BONUSES

7.1 INTERIM MILESTONE BONUSES.

7.1.1 In consideration for Contractor's timely completion of the Work, Owner will, subject to Section 7.4, pay to Contractor, not later than [***] days following the date of achievement, in addition to the amounts payable to Contractor pursuant to Section 6.3, an Interim Milestone Bonus in respect of each corresponding Interim Milestone that Contractor has achieved.

7.1.2 If Contractor achieves an Interim Milestone after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Interim Milestone Bonus payable in respect of such Interim Milestone shall be equal to the value stated in Exhibit D Appendix 4. If Contractor achieves an Interim Milestone more than [***] Days but within [***] Days after the relevant Completion Date, the amount of the Interim Milestone Bonus payable in respect of such Interim Milestone shall be equal to [***] of the Interim Milestone value as shown in Exhibit D Appendix 4. If Contractor achieves an Interim Milestone more than [***] Days but within [***] Days after the relevant Completion Date, the amount of the Interim Milestone Bonus payable in respect of such Interim Milestone shall be equal to [***] of the Interim Milestone value as shown in Exhibit D Appendix 4. If Contractor achieves an Interim

Milestone more than [***] Days after the relevant Completion Date, the amount of the Interim Milestone Bonus payable in respect of such Interim Milestone shall be equal to [***] of the Interim Milestone value as shown in Exhibit D Appendix 4. For the avoidance of doubt, if Contractor does not achieve one-hundred percent (100%) an Interim Milestone, the unpaid balance of the milestone value may be payable at Owners sole discretion in part or in full at project completion.

7.2 PRIMARY MILESTONE BONUSES.

7.2.1 In consideration for Contractor's timely completion of the Work, Owner will, subject to Section 7.4, pay to Contractor, not later than [***] days following the date of achievement, in addition to the amounts payable to Contractor pursuant to Section 6.3, a Primary Milestone Bonus in respect of each corresponding Primary Milestone that Contractor has achieved prior to, on, or within [***] Days following the relevant Completion Date.

7.2.2 If Contractor achieves a Primary Milestone within [***] Days of the relevant Completion Date, the amount of the Primary Milestone Bonus payable in respect of such Primary Milestone shall be equal to [***]. If Contractor achieves a Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Primary Milestone Bonus payable in respect of such Primary Milestone shall be equal to [***]. If Contractor achieves a Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Primary Milestone Bonus payable in respect of such Primary Milestone shall be equal to [***]. If Contractor achieves a Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Primary Milestone Bonus payable in respect of such Primary Milestone shall be equal to [***]. If Contractor achieves a Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Primary Milestone Bonus payable in respect of such Primary Milestone shall be equal to [***]. For the avoidance of doubt, if Contractor does not achieve a Primary Milestone within [***] Days of the relevant Completion Date, no Primary Milestone Bonus shall be payable in respect of such Primary Milestone. However, the unpaid balance of the Primary Milestone value may be payable at Owners sole discretion in part or in full at project completion.

7.2.3 Reserved

7.3 SUPER PRIMARY MILESTONE BONUSES.

7.3.1 In consideration for Contractor's timely completion of the Work, Owner will, subject to Section 7.4, pay to Contractor, not later than [***] days following the date of achievement, in addition to the amounts payable to Contractor pursuant to Section 6.3, a Super Primary Milestone Bonus in respect of each corresponding Super Primary Milestone that Contractor has achieved prior to, on, or within [***] Days following the relevant Completion Date.

7.3.2 Reserved.

7.3.3 If Contractor achieves a Super Primary Milestone after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Super Primary Milestone Bonus payable in respect of such Super Primary Milestone shall be equal to [***]. If Contractor achieves a Super Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Super Primary Milestone Bonus payable in respect of such Super Primary Milestone shall be equal to [***]. If Contractor achieves a Super Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Super Primary Milestone Bonus payable in respect of such Super Primary Milestone shall be equal to [***]. If Contractor achieves a Super Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Super Primary Milestone Bonus payable in respect of such Super Primary Milestone shall be equal to [***]. If Contractor achieves a Super Primary Milestone more than [***] Days after the relevant Completion Date but within [***] Days of the relevant Completion Date, the amount of the Super Primary Milestone Bonus payable in respect of such Super Primary Milestone shall be equal to [***]. For the avoidance of doubt, if Contractor does not achieve a Super Primary Milestone within [***] Days of the relevant Completion Date, no Super Primary Milestone Bonus shall be payable in respect of such Super Primary Milestone. However, the unpaid balance of the Super Primary Milestone value may be payable at Owners sole discretion in part or in full at project completion.

7.4 LIMITATIONS.

7.4.1 Owner's total liability to Contractor for Schedule Bonuses under this Article 7 shall not exceed [***].

7.4.2 Not Used.

7.4.3 For the avoidance of doubt, Contractor shall not be entitled to payment in respect of any Schedule Bonus unless and until the achievement of the relevant Schedule Milestone is confirmed by a Certificate of Schedule Milestone Achievement to be provided by Contractor together with the relevant Request for Payment.

8. [RESERVED]

8.1 [RESERVED].

8.2 [RESERVED].

8.3 [RESERVED].

9. PERFORMANCE SECURITY.

9.1 TYPES OF PERFORMANCE SECURITY.

To secure Contractor's performance of its obligations hereunder, Contractor acknowledges and agrees that Owner shall have the right to hold (a) the Performance and Payment Bonds, and (b) the Contractor Guarantee.

9.2 PERFORMANCE AND PAYMENT BONDS.

9.2.1 On or prior to the Notice to Proceed Date, Contractor shall deliver to Owner a performance bond (in the form of a bank letter of credit as provided in Exhibit F-9A) and a payment bond (in the form of an insurance surety bond as provided in Exhibit F-9B) issued for the benefit of Owner (the "**Performance and Payment Bonds**"), in each case issued by a Qualified Surety.

9.2.2 The Performance Bond shall constitute security for all of Contractor's payment and performance obligations hereunder. The Performance Bond shall have a face amount equal to a variable percentage of the then-current Target Price, as follows: (i) as of the Notice to Proceed Date, the face amount of the Performance Bond shall be equal to [***] of the then-current Target Price; and (ii) on the Facility Substantial Completion Date, the face amount of the Performance Bond shall be decreased to be equal to [***] of the then-current Target Price. In the event the Target Price is increased or decreased by one or more Change Orders or otherwise in an aggregate amount equal to or greater than [***] in accordance with the terms of this Agreement prior to the Facility Substantial Completion Date, Contractor shall increase or decrease the amount of the Performance Bond to reflect the corresponding increase or decrease in the Target Price by [***] of such increase or decrease, within [***] Business Days of such increase or decrease in the Target Price. The Performance Bond will be reduced in value by [***] upon Facility Substantial Completion, which may then be held by Owner until the expiration of the Warranty Period.

9.2.3 The Payment Bond shall constitute security for the payments made by Owner to Contractor on or after the Notice to Proceed Date. The Payment Bond shall have a face amount equal to a variable percentage of the initial Target Price, as follows: (i) as of the Notice to Proceed Date, the face amount of the Payment Bond shall be equal to [***] of the then-current Target Price; (ii) on the LPS3 Substantial Completion Date, the face amount of the Payment Bond shall be decreased to be equal to [***] of the then-current Target Price. The Payment Bond will be held by Owner until the Facility Substantial Completion Date.

9.2.4 In the event amounts are due under this Agreement from Contractor to Owner, and such amounts are not paid by Contractor when due, Owner shall have the right to draw amounts under the Performance Security equal to the amount owing by Contractor.

9.2.5 If at any time the surety that has issued the Performance and Payment Bonds is no longer a Qualified Surety, then Contractor shall replace such Performance and Payment Bonds with a replacement instrument complying with the terms hereof from a Qualified Surety within [***] Business Days from receiving notice from Owner.

9.3 CONTRACTOR GUARANTEES.

9.3.1 Owner acknowledges receipt of the Contractor Guarantee. Contractor shall cause the Contractor Guarantee to remain in full force and effect until the expiration of the Warranty Period. Contractor acknowledges that Owner shall have the right, in its sole discretion, to issue demands for payment under the Contractor Guarantee.

9.3.2 As soon as available, but in any event no later than [***] Days after the end of each applicable six (6) month period, Contractor or the Contractor Guarantor shall deliver to Owner a copy of the audited consolidated balance sheets at the end of each such period as well as the related consolidated statements of income, retained earnings, and cash flows for such period. All financial statements delivered pursuant to this Section 9.3 shall be complete and correct in all material respects and shall be prepared in accordance with A-IFRS applied consistently throughout the periods reflected therein. If the Contractor Guarantor makes the foregoing financial statements publicly available on its website or through filings pursuant to applicable securities laws, then the requirements of this Section 9.3 shall be deemed met by the Contractor Guarantor making such financial statements publicly available in accordance with the requirements of applicable securities laws or, otherwise, in accordance with its customary practice.

10. QUALITY CONTROL AND INSPECTION.

10.1 QUALITY MANAGEMENT PLAN.

Contractor has submitted for Owner's review and approval a formal program for inspecting and testing all aspects of the Work (the "***Quality Management Plan***"). Owner has reviewed the Quality Management Plan and confirms its approval; provided, however, that Owner may at any time require Contractor to amend the Quality Management Plan during the Work if it is not in accordance with the requirements of the Agreement. The individual(s) responsible for implementing the Quality Management Plan shall be identified by Contractor to Owner.

10.2 DEFECTS AND DEFICIENCIES.

10.2.1 Contractor shall perform, or cause to be performed, quality control and inspection activities related to the Work as required by the Contractor's Quality Management Plan, this Agreement and Owner Standards. Prior to entering any purchase orders for Materials or any

Subcontracts, Contractor shall provide Owner the quality control and inspection program for such Subcontractor, and Contractor shall (i) ensure that each such program is substantially the same as the approved Quality Management Plan, and (ii) require each such Subcontractor to provide periodic reports and maintain accurate and ongoing records showing compliance with each such quality control and inspection program. The Quality Management Plan must be adequate to meet the quality control and inspection needs of the Work, and Contractor may not rely upon Owner or any other Person or Government Authority to provide such services. Contractor shall inspect and test the Work, including all design, engineering, installation, Materials, tools and supplies performed or provided. All Defects or Deficiencies identified by such inspection or testing shall be included in the Monthly Progress Report submitted to Owner with the Contractor's Request for Payment. The Monthly Progress Report shall describe in detail (a) all such Defects or Deficiencies identified, including a failure analysis of the problem, (b) a description of the solutions identified for each such Defect and Deficiency, (c) all Work that was re-performed or corrected and any related services rendered during the immediately preceding month, and (d) all such Defects or Deficiencies not then corrected or re-performed. Contractor shall identify a solution for each such Defect and Deficiency as soon as possible, but in any event not later than seven (7) days after the date that such Defect and Deficiency is identified, and, in the case of known defects or deficiencies in Owner Furnished Equipment and Materials, notify and request a solution from Owner or Owner Contractors.

10.2.2 Contractor shall correct, or cause to be corrected, all Defects and Deficiencies as soon as practicable under the circumstances, and shall correct, or cause to be corrected, (a) any Defects or Deficiencies identified during the design process prior to the date that the procurement process begins, (b) any Defects or Deficiencies identified during the procurement process prior to the date that the shipping of Materials and equipment begins, (c) any Defects or Deficiencies identified during the performance of the Work prior to the start of the Demonstration Tests, (d) any Defects identified during the Demonstration Tests prior to the start of the Performance Tests (excluding Punch List Items), and (e) any Defects or Deficiencies identified during the Performance Tests prior to re-running the Performance Tests (excluding Punch List Items); provided that with respect to clauses (a) through (e) above, Contractor shall have the right, upon prior written notice to Owner, to re-sequence the Work (including not correcting the Defects in the order required by this Section 10.2.2) as necessary to correct such Defects or Deficiencies as efficiently and expeditiously as possible.

10.3 INSPECTION RIGHTS.

Owner and the Owner Designees shall have the right to inspect in accordance with Owner Standards all Work performed in accordance with this Agreement and any item of Materials, service or workmanship to be provided in accordance with this Agreement as and to the extent described in Exhibit A or referred to elsewhere herein, and Contractor shall arrange such inspection, at the request of Owner, at any location that Work is performed or where Materials are fabricated or stored. With respect to tests which Contractor is required to perform hereunder pursuant to Exhibit A or Exhibit R, whether the tests take place at Contractor's factory, or at the factory of a Subcontractor, or the Job Site, Contractor shall supply all necessary labor, materials, equipment, apparatuses, instruments and competent test personnel who shall be able to take

complete charge of the tests, and shall be authorized to represent and make decisions for the proper carrying out of the tests; provided, however, that with respect to any test set forth in Exhibit A or Exhibit R which Owner or the Owner Designees are entitled to witness, Contractor shall not be required to re-perform such test by virtue of Owner's or the Owner Designees' failure to observe same if Owner shall have been given at least fifteen (15) Days' notice thereof (except for routine in process inspections). Owner shall at any time have the right to reject, or to direct Contractor to reject, any such portion of the Work, including any design, engineering, Materials, installation, tools or supplies, which in Owner's reasonable judgment do not conform to the provisions hereof, including the requirements set forth in Exhibit A and the Drawings and Specifications, or which contain Defects or Deficiencies. Upon such rejection, Contractor shall as soon as practicable under the circumstances, but in no case later than the commencement of the Performance Tests, remedy any such condition identified by Owner as giving rise to such rejection. In the case of discovered defects or deficiencies in Owner Furnished Equipment or Material, Contractor shall promptly notify Owner. Copies of all test certificates, performance curves and data sheets required by Owner shall be supplied by Contractor to Owner's Representative in reproducible form. Sufficient information is to be given on all test certificates, performance curves and data sheets to enable the Materials to which they refer to be identified.

10.4 THIRD PARTY INSPECTION.

Contractor understands that the Owner Designees or the Lenders, and certain Government Authorities have or shall have the right, from time to time, to observe and inspect the Work and the Facility and to observe all tests of the Work and the Facility. Contractor shall allow such third-party inspectors access to the Work and the Facility and, upon execution by a third-party (excluding Government Authorities) of a confidentiality agreement with Contractor, to the Contractor's technical and design records pertaining thereto, so long as either Owner's Representative is present or Contractor has obtained the prior written approval of Owner. Owner agrees to protect as confidential anything designated by Contractor as such, whether by notation thereon or separate Notice; provided that in no event shall Owner be liable to Contractor for the failure of any party (other than Owner) to comply with the confidentiality requirements of Contractor.

10.5 EFFECT OF WAIVER OF INSPECTION RIGHTS.

In the event that Owner or the Owner Designees shall waive or fail to exercise their right to test and inspect as herein provided, such waiver or failure shall in no way relieve Contractor of its obligations to perform the Work, or any part of it, in accordance with this Agreement, nor shall such waiver or failure prejudice or affect the rights of Owner or the Owner Designees set forth herein; nor shall any test or inspection by Owner, any Lenders or the Owner Designees or any failure to test or inspect be construed as an approval or acceptance of the Work or any part thereof. However, if any test or inspection is otherwise successful, the failure of any or all of Owner or the Owner Designees to attend such test or inspection shall not alter the successful nature of the test or inspection; provided, however, that Contractor shall promptly provide to Owner detailed information of the test or inspection, including the information specified in Section 10.3.

11. HEALTH, SAFETY, SECURITY AND ENVIRONMENT

11.1 COMPLIANCE.

Contractor shall support the development, implementation, and administration of a health, safety, security and environment program (the “**HSSE Program**”) consistent with the Occupational Safety and Health Act of 1970 (“**OSHA**”) and shall take all actions necessary or advisable to ensure the HSSE Program is in compliance with OSHA regulations. Notwithstanding the foregoing, each Owner Contractor shall be solely responsible for the safe performance of its work and the safety of its personnel, and for compliance with federal, state and local statutes, rules, regulations and codes applicable to the performance of its work, including any related corrective actions. Contractor will not be responsible for Owner Contractors’ compliance with any related federal, state or local safety and health regulations and, as between Owner and Contractor, shall have no control or authority to correct, or direct the Owner Contractors to correct, safety and health violations. Contractor shall not be deemed to be a “controlling” or “correcting” employer with respect to the Owner Contractors as those terms have been interpreted under OSHA.

11.2 HSSE PROGRAM.

11.2.1 Contractor has submitted for Owner’s review and approval, as being in accordance with Owner Standards and Exhibit U, the HSSE Program. Owner has reviewed the HSSE Program and confirms its approval; provided, however, that Owner may at any time require Contractor to amend the HSSE Program during the Work if it is not in accordance with the requirements of the Agreement. The individual(s) responsible for implementing the HSSE Program shall be identified by Contractor to Owner. Contractor shall be responsible for initiating, maintaining and supervising all safety precautions and programs in connection with the Work in accordance with applicable Law, the Contractor’s safety procedures and Owner Standards.

11.2.2 Contractor shall provide sufficient supervision for health, safety, security and environmental protection (“**HSSE**”) and take all precautions necessary to provide all protection to prevent damage, injury or loss to (a) all employees engaged in connection with the Work and all other Persons who may be affected thereby, (b) all the Work and all Materials to be incorporated therein, whether in storage on or off the Job Site, under the care, custody or control of Contractor or any Subcontractors, (c) other property at the Job Site or adjacent thereto or the access route to the Job Site, including trees, shrubs, lawns, walks, pavements, roadways, structures and utilities not designated for removal, relocation or replacement in the course of construction or (d) the environment (except as otherwise permitted under any Permit).

11.3 SAFEGUARDS.

Contractor shall erect and maintain, as required by existing conditions and progress of the Work, all HSSE-related safeguards, including physical barriers, fences and railings. Contractor shall post danger signs and other warnings against hazards, promulgate safety regulations and notify owners and users of adjacent utilities of any dangerous or hazardous conditions. In

accordance with Laws, Permits, Applicable Codes and Standards, and Owner Standards, Contractor shall exercise the utmost care in the use and handling of explosives or other Hazardous Substances or equipment and only competent, trained and experienced employees of Contractor or of any Subcontractor shall be permitted to handle such explosives or other Hazardous Substances or equipment. All warning signs and notices shall be in English, Spanish and such other language as appropriate so that the safety communications will be understood by all personnel.

11.4 HSSE INCIDENTS.

Contractor shall have the following HSSE incident and near miss reporting obligations:

11.4.1 Contractor shall report in writing to Owner (and, to the extent required by any applicable Law, Applicable Codes and Standards or applicable Permit, the appropriate Government Authority) details of any HSSE-related incident that occurs on or in the vicinity of the Job Site as soon as possible after its occurrence, but in any event no later than twenty-four (24) hours after such HSSE-related incident occurs. In the case of any fatality or Severe Injury, Contractor shall immediately (a) notify Owner (and, to the extent required by any applicable Law, Applicable Codes and Standards or Permits, the appropriate Government Authority), (b) stop all Work on or in the vicinity of the Job Site, (c) and schedule a meeting as soon as practical (but no later than twenty-four (24) hours after the occurrence of such fatality or Severe Injury) with Owner to review the incident and, if necessary and/or required by Owner, revise the Contractor's HSSE precautions and programs. Following any meetings with Owner pursuant to this Section 11.4.1, Contractor shall implement all revisions to the Contractor's safety precautions and programs as required by Owner, and upon Notice from Owner, Contractor shall recommence the performance of the Work. Contractor shall initiate incident investigations as soon as practical (but no later than forty-eight (48) hours after the occurrence of such HSSE-related incident). Owner shall be invited to participate in all investigations, and may elect to be an active participant in any investigation and reserves the right to perform a parallel investigation. Contractor shall promptly send Owner copies of all citations issued by a Government Authority against Contractor resulting from or relating to an incident while performing the Work. Contractor shall report any HSSE-related incident and near misses at weekly HSSE meetings for review and discussion. Any delays in, or additional costs incurred in connection with, the Work resulting from the Contractor's compliance with this Section 11.4.1 shall not form the basis for a Change Order.

11.4.2 In the event of any emergency situation that endangers or could endanger life, property or the environment, Contractor shall take such action as may be reasonable and necessary to prevent, avoid or mitigate injury, damage or loss and shall, as soon as possible, report any such incidents, including the Contractor's response and actions with respect thereto, to Owner.

11.4.3 Whenever Owner shall, in its sole discretion, determine that such an emergency situation exists, or is imminent, with respect to any part or all of the Work or other activities on the Job Site, Owner shall have the right to occupy and control the Job Site and, should Owner

deem it necessary, to modify any aspect of the Work related to such emergency situation including stopping or altering the Work.

12. CHANGES IN THE WORK.

12.1 GENERAL.

12.1.1 Owner may at any time order changes to the Work. Contractor may propose changes to the Work for Owner's consideration; provided that Owner shall not be obligated to approve any such change. Contractor shall be entitled to receive a Change Order in accordance with the provisions of Section 12.1.2 with respect to: (a) Force Majeure Events; (b) Owner Caused Delays; (c) Owner-directed or approved changes; (d) any error, inaccuracy or omission in or change by Owner to the Relied Upon Information that demonstrably and adversely affects Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule; (e) as provided elsewhere in this Agreement including in Sections 12.4 and 16.3.2; (f) Pre-Existing Hazardous Substances which demonstrably and adversely impact Contractor's costs and/or ability to perform the Work in accordance with the Project Schedule (except to the extent any additional costs or delay is the result of Contractor's, its Subcontractors' Grossly Negligent act or omission or willful misconduct in the handling, storage or transportation of any Pre-Existing Hazardous Substance after discovery by Contractor, a Subcontractor); (g) suspensions in the Work in accordance with Section 17.1.1 or Section 17.1.2; (h) any Change in Law that increases the Direct Costs of the Work by more than [***]; provided that, (1) with respect BH Testing Delay, the Change Order which shall be limited to a day-for-day extension of the applicable LNG Production System Substantial Completion Date or the Facility Substantial Completion Date, as the case may be, equal to the number of days of such BH Testing Delay, and (2) adjustments may be made to a Completion Date only as a result of an Owner Caused Delay.

12.1.2 Contractor shall be entitled to receive only one Change Order with respect to the same act or event and shall not be entitled to aggregate the cumulative impact of such act or event or two or more acts or events. Unless a particular activity is demonstrated to adversely impact (a) the Critical Path, and (b) an LNG Production System Substantial Completion Deadline or the Facility Substantial Completion Deadline, no adjustment to such LNG Production System Substantial Completion Deadline or Facility Substantial Completion Deadline, as applicable, shall be made, and any adjustments to the Project Schedule made in connection with a Change Order shall be reduced by any available float for such activity. For the avoidance of doubt, Owner owns all float in the schedule.

12.1.3 Except for Owner-directed changes under Section 12.3, all changes in the Work shall be authorized by a written Change Order executed by Owner and Contractor. Any such Change Order shall be accompanied by additional and/or revised Drawings and Specifications, as reasonably necessary, and shall be priced as provided in Section 12.2. All such changes shall be performed under and governed by the provisions hereof and the relevant Change Order. Contractor acknowledges and agrees that the Independent Engineer is not an agent of Owner and is not authorized to execute Change Orders on behalf of Owner.

12.1.4 Contractor agrees that any Change Order shall accurately estimate the total costs and schedule effects related to (a) the implementation of the stated changes, (b) the cumulative impact of effects resulting from the stated changes on all prior Work and changes in the Work to be performed as scheduled, and (c) any costs associated with expediting the Work to mitigate the effect of any change or delay which costs shall be included in the Change Order.

12.1.5 No Change Order shall be issued in connection with any Defects or Deficiencies on the part of Contractor or any Subcontractor in the performance of the Work hereunder.

12.1.6 No Change Order request by Contractor shall be permitted after the Final Request for Payment is submitted. The Parties shall not be bound to any changes to the Work or this Agreement unless expressly set forth in a Change Order that has been signed by both Parties (or solely by Owner under Section 12.3.1) or determined in accordance with the dispute resolution procedures set forth in Article 36.

12.1.7 Contractor shall not comply with any oral changes in the Work received from or on behalf of Owner.

12.1.8 Except as specifically set forth in a Change Order, no Change Order shall modify or affect: (a) the Work or the requirements set forth herein; (b) the Target Price; (c) the Project Schedule; (d) the Critical Path; (e) any Applicable Deadline, (f) the Demonstration Tests or the Performance Tests; or (g) any other right, liability or obligation of Contractor hereunder.

12.1.9 Contractor's Margin shall not be decreased and may only be increased if an Owner proposed change increases the nameplate capacity of Facility to more than [***] metric tonnes per annum of LNG due to increases in the number of liquefaction trains and that exceeds [***] of the Target Price. In such case, Contractor's Margin shall be calculated by multiplying the total costs pursuant to Section 12.1.4, which while estimated will be considered fixed for this purpose, by [***]. Except as specifically set forth in this Section 12.1.9, Contractor's Margin shall not be increased.

12.2 CHANGE ORDER PROCESS.

12.2.1 Contractor shall provide Notice to Owner as soon as practicable, but no later than five (5) Business Days, after the time when Contractor knows of the impact of any Force Majeure Event, Owner Caused Delay or any other basis for a Change Order that will impact the Work. Failure to provide such Notice within five (5) Business Days after the time when Contractor knows of the impact of any Force Majeure Event shall be deemed to be a waiver of the Contractor's right to receive a Change Order with respect thereto. Such Notice shall, to the extent practicable, specify the estimated impact on the Target Price and/or the Project Schedule, as applicable, the impact upon the various portions of the Work occasioned by reason of such Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, and shall substantiate the foregoing to the satisfaction of Owner. In the event that Contractor does not know or is unable to specify with reasonable certainty the impact upon the Work at the time such Notice is to be delivered, Contractor shall instead provide Owner with a notice of a potential or anticipated impact of any Force Majeure Event, Owner Caused Delay or any other basis for a

Change Order that could impact the Work, and shall thereafter provide Owner (and, if requested by Owner, the Independent Engineer) with periodic supplemental Notices during the period that the Force Majeure Event, Owner Caused Delay or any other basis for a Change Order, as applicable, continues, detailing any developments, progress or other relevant information of which Contractor is aware. To the extent Owner (in consultation with the Independent Engineer with respect to a Material Change) agrees with the Contractor's determination of a Force Majeure Event or Owner Caused Delay or any other basis for a Change Order, as applicable, and the effects thereof, Owner shall notify Contractor of Owner's acceptance. In the event Owner (in consultation with the Independent Engineer with respect to a Material Change) does not accept the Contractor's findings, Owner or Contractor shall be permitted to dispute such Change Order in accordance with Article 36, and Contractor shall be paid for any Work performed in respect of such disputed Change Order as provided in Section 12.2.5. Notwithstanding the time requirements in this Section 12.2.1, Contractor shall have thirty (30) Days from the Effective Date or the date of receipt, whichever is later, to review Relied Upon Information and provide Notice to Owner of any changes to the Work (if any) arising therefrom. Subsequent to that initial review period, the time requirements of this Section 12.2.1 shall also apply to Relied Upon Information.

12.2.2 As soon as practicable, and in any event within fifteen (15) Days (or such other period as is mutually agreed by Owner and Contractor) after receipt from Owner of a request for a change or Notice of Owner's acceptance under Section 12.2.1, Contractor shall submit to Owner a proposal for implementing the change indicating the estimated change to the Target Price and/or the Project Schedule, as applicable. If Owner (having consulted with the Independent Engineer in the case of a Material Change) agrees that the Contractor's proposal should be implemented, Owner (having consulted with the Independent Engineer in the case of a Material Change) shall issue a Change Order incorporating such proposal, which shall then be signed by both parties as required by Section 12.1.3. Subject to Section 12.2.5, upon receiving such mutually signed Change Order, Contractor shall diligently perform the change in accordance with the terms thereof.

12.2.3 Contractor's proposal required pursuant to Section 12.2.2 shall consist of: (a) a detailed material take-off with supporting calculations in accordance with the pricing structure herein, for pricing the change, (b) revisions, if any, to the Drawings and Specifications, (c) a schedule for the work associated with the proposed change, (d) the effect, if any, to the Target Price and/or the Project Schedule, as applicable, (e) the effect, if any, of the change on the Work, including the Performance Tests and/or Demonstration Tests (or protocol therefor), (f) changes, if any, to any right, liability or obligation of a Party or any other provision hereof, and (g) changes, if applicable, to any Applicable Deadline or Schedule Milestone Completion Date.

12.2.4 Contractor's supporting calculations shall show: (a) the estimated unit quantities, home office and Job Site manpower, Material usage and services to be added and/or deducted by size, type and/or amount provided; (b) the industry estimating reference or other basis used to determine prices, man-hours per unit of installed Materials, rental rates and other similar cost standards; (c) detailed cost breakdown for manpower, engineering and Materials; and (d) impacts, if any, to the Critical Path.

12.2.5 Contractor shall not suspend performance of this Agreement during the review and negotiation of any change (regardless of whether such change is proposed by Contractor or Owner), except as may be directed by Owner. Contractor shall commence and perform the changed Work specified in the Change Order issued by Owner under Sections 12.2.2 or 12.3.1, on a cost-reimbursable basis, using Exhibit B-1 and Exhibit C as the basis for such compensation. In the event Owner and Contractor are unable to reach agreement on the estimated cost of a change, or time for performance of changed Work, disagreements regarding such Change Order shall be subject to the dispute resolution procedures set forth in Article 36. Pending resolution of the Dispute, Contractor shall perform the Work as specified in such Change Order and Owner shall continue to pay Contractor all Direct Costs and Contractor's G&A applicable thereto associated with such Change Order.

12.3 DISPUTED CHANGES.

12.3.1 If Owner (having consulted with the Independent Engineer in the case of a Material Change) disagrees in any way with any proposal of Contractor under Section 12.2, Owner may issue a Change Order to Contractor changing the Work and/or Project Schedule, which Change Order is executed solely by Owner, and Contractor shall be entitled to payment as set forth in Section 12.2.5 and the impact to the Target Price and/or the Project Schedule, as applicable, shall be resolved pursuant to the dispute resolution procedures set forth in Article 36.

12.3.2 Any Change Order executed solely by Owner shall be accompanied by the Contractor's proposal marked to show Owner's modifications thereto and shall order Contractor to implement the change in accordance with the proposal as modified by Owner.

12.4 CHANGES DUE TO UNKNOWN SUBSURFACE CONDITIONS.

12.4.1 Contractor shall be entitled to receive a Change Order to the extent that it encounters subsurface conditions including geotechnical conditions, archaeological artifacts, fossils, underground utilities or manmade structures which materially differ from, or were not disclosed or provided to Contractor by Owner in Exhibit M or the Geotechnical Reports or which were not identified by Contractor (or were not reasonably inferable or foreseeable) on the basis thereof, that (a) cannot be safely removed by heavy equipment present at the Job Site at no additional cost and without delay to Contractor, (b) are not Job Site Conditions, and (c) cause an increase in the cost to complete the Work or cause a delay in Contractor's performance of any Critical Path activities, to the extent actually and demonstrably caused by the existence of such geotechnical conditions, archaeological artifacts, fossils, underground utilities or manmade structures.

12.4.2 In the event Contractor encounters any conditions listed in Section 12.4.1 at the Job Site, Contractor shall leave such sites untouched and protected by fencing and shall immediately stop any Work affecting the area. Contractor shall notify Owner of any such discovery as soon as practicable, and Contractor shall carry out Owner's instructions for dealing with the same. Contractor shall prevent its personnel, its Subcontractors' personnel and any other Persons from removing or damaging any such article or thing.

12.5 INFORMATION REQUESTS.

Owner may request that Contractor provide written information (prior to the issuance of a request for change) regarding the effect of a contemplated change on (a) the Work or the requirements set forth in Exhibit A, (b) the Target Price, (c) the Project Schedule, (d) the Critical Path, (e) any Applicable Deadline or Schedule Milestone Completion Date, if applicable, (f) the Demonstration Tests or Performance Tests or (g) any right, liability or obligation of Contractor hereunder. The purpose of such a request will be to determine whether or not a change will be requested. Contractor shall provide the requested information within fourteen (14) Days after the receipt of said request or alternatively inform Owner of the need for additional time to provide the requested information, which shall not exceed an additional fourteen (14) Days. Such an information request by Owner is not a Change Order and shall not be construed to authorize Contractor to commence performance of the contemplated change in the Work.

13. PROJECT SCHEDULE AND MONTHLY PROGRESS REPORTS.

13.1 GENERAL.

Contractor shall prosecute the Work in accordance with or in advance of the Project Schedule; provided, however, that any failure of Contractor to adhere to the Project Schedule, for reasons which are not otherwise excused hereunder, shall not limit or otherwise reduce its obligations or liabilities hereunder.

13.2 PROJECT SCHEDULE.

13.2.1 Contractor shall develop, deliver and maintain the Project Schedule in accordance with Exhibit E. The Project Schedule shall be the reference schedule for the duration of the Work, and shall be in the form of Exhibit D.

13.2.2 Except as provided in Article 12 or otherwise expressly in accordance with Exhibits D and E, Contractor shall not make any alterations to the Project Schedule. During the performance of the Work, Contractor and Owner (including Owner's Representative or his designee, and any other Persons designated by Owner, and the Contractor's Key Personnel) shall, at a minimum, conduct meetings as provided in Exhibit E for the purpose of reviewing the progress of the Work, the latest Monthly Progress Report, the Quality Management Plan, the HSSE Program, the Contractor's, Subcontractors' adherence to the requirements set forth in Exhibit A, the Critical Path and the Project Schedule as well as the status of any claims on the Facility, the Job Site or the Work and claims submitted pursuant to the terms of this Agreement.

13.3 MONTHLY PROGRESS REPORTS.

Contractor shall prepare and submit a monthly report meeting the requirements of Exhibit I (each, a "**Monthly Progress Report**") to Owner, Owner's Representative and the Independent Engineer with each Request for Payment but in no event later than the tenth (10th) day of each month. Submission of Monthly Progress Reports shall continue until Contractor has completed all Work that is known to be outstanding at the time of Final Completion. Monthly Progress

Reports shall include information relating to the performance of the Owner Contractors and the other information set forth in Exhibit I. The Parties agree that slippages in the Critical Path caused by Contractor or its Subcontractors may be remedied by recovery plans and acceleration plans in accordance with Section 16.3, consisting of critical services, expediting of critical Material and equipment, the addition of productive construction equipment, additional competent supervision and other similar beneficial resources. It is further agreed that slippages in the Project Schedule known to Contractor will not be concealed from Owner, the Independent Engineer or the Lenders in the monthly reports.

14. TRAINING.

Contractor shall be responsible for supporting Owner's training program for Owner's and/or its Affiliate's regular operating personnel listed in Exhibit Q in accordance with Exhibit G. Training aids shall be provided by Contractor as required to adequately present the subject material. The general topics of the training will encompass reasonable information necessary for efficient and proper operation of each LNG Production System and the Facility, including operation, maintenance and repair. Training will consist of classroom, on-the job operational training and training using simulation software as necessary to comply with the requirements of this Article 14 and the requirements set forth in Exhibit A. Contractor shall design and submit an outline of a training program to Owner within one hundred eighty (180) Days after the Notice to Proceed Date and a detailed training program one hundred eighty (180) Days prior to commencement of training. Owner shall have a period of thirty (30) Days following submittal to it of the training program outline or detailed program to approve or comment upon each submittal. Contractor shall effect changes in response to Owner's comments and resubmit the training procedures for Owner's review and approval within fifteen (15) Days of receipt of such comments from Owner, and Owner shall have a further period of fifteen (15) Days following such resubmittal to approve. The training documentation and instruction shall be in the English language. All of the Contractor's personnel supporting the training program will speak fluent English as reasonably determined by Owner. All training support and aids provided by Contractor shall stress strict compliance with the operation and maintenance manuals, operating instructions, system checklists and/or procedures. If any of the Contractor's personnel supporting the training program repeatedly allow, encourage or demonstrate any attitudes or work practices that are not in strict compliance with the operation and maintenance manuals, operating instructions, system checklists and/or procedures, such training personnel shall be replaced by Contractor.

15. TESTING.

15.1 FACTORY TESTS.

Contractor shall perform all customary or required factory tests of the Materials to the extent required by Exhibit A or Exhibit R or by Owner Standards. Contractor shall issue a test memorandum to Owner no later than thirty (30) Days prior to the commencement of each factory test, which memorandum shall describe the factory test to be performed, the applicable item of Material being tested, the standards and method of testing, and the testing facility's capabilities and shall state a proposed test date. Owner's Representative and the representative of the

Independent Engineer shall be permitted to attend and participate in all such factory tests. Contractor shall provide the results of such required factory tests to Owner within ten (10) Days of the completion of each such factory test. Successful completion of such factory test shall be a precondition to shipment of the tested item of Material.

15.2 DEMONSTRATION TESTING.

15.2.1 Contractor shall assist Owner in development of the Demonstration Test procedures and a level 3 Demonstration Test schedule at least sixty (60) Days before commencement of the Demonstration Tests in accordance with (and as defined in) Exhibit R. Prior to commencing any Demonstration Tests, Contractor shall submit to Owner a certification that the Facility is free of known Defects and Deficiencies and ready for performance of the Demonstration Tests in accordance with Exhibit R. Owner shall give at least ten (10) Business Days' prior Notice to Contractor and all relevant Subcontractors and Owner Contractors of the commencement of any Demonstration Tests so that such parties can schedule its personnel to witness such Demonstration Tests. Contractor shall incorporate the anticipated Notice dates for each Demonstration Test into the Project Schedule and keep such Notice dates updated.

15.3 PERFORMANCE TESTING.

15.3.1 Unless Owner otherwise consents in writing (which consent may be withheld in Owner's sole discretion and for any reason), all Demonstration Tests must be completed, as applicable, and all Defects or Deficiencies that have been identified by such Demonstration Tests remedied prior to the start of any Performance Tests.

15.3.2 Owner or its Affiliate will cause qualified and experienced personnel to be available for executing the Performance Tests and any rerun thereof in compliance with this Agreement and Exhibit R. Owner shall manage the operation and maintenance personnel (including the personnel of Contractor) during the Performance Tests. In addition, Contractor shall provide the support services necessary at the Job Site for the installation, start-up and performance of the Commissioning of each LNG Production System and the Facility and the running or rerunning of the Performance Tests in accordance with the requirements of the Performance Tests and the provisions hereof. The Contractor's Representative shall have full authority to represent Contractor and to acknowledge Defects or Deficiencies in the Facility, direct the proper conduct of remedial actions relating to the performance of the Facility and the execution of the Performance Tests.

15.3.3 Contractor shall provide preliminary Notice to Owner and the Independent Engineer not less than ninety (90) Days prior to the date that Contractor expects the relevant Work and/or Owner Furnished Equipment and Materials to be ready for the Performance Tests. Contractor shall provide an additional Notice to Owner and the Independent Engineer not less than five (5) Business Days prior to the date that Owner will perform the Performance Tests. The Performance Tests for an LNG Production System or the Facility, as applicable, shall be executed as soon as practicable after LNG Production System Mechanical Completion of such LNG Production System or Facility Mechanical Completion, as applicable, and completion of the Demonstration Tests, as applicable, for such LNG Production System or the Facility;

provided that, at Owner's discretion, Owner may take into account the interim operations of the Facility by Owner and Owner's contractual commitments to purchasers of LNG to be produced and loaded at the Facility in scheduling Performance Tests. For the avoidance of doubt, the Parties agree that LNG Production System Mechanical Completion of an LNG Production System or Facility Mechanical Completion, as applicable, will precede the start of the performance of the Demonstration Tests, as applicable, for such LNG Production System or the Facility and that the Demonstration Tests, as applicable, for an LNG Production System or the Facility will precede the start of the Performance Tests for such LNG Production System or the Facility. It is further agreed that Defects or Deficiencies affecting the safe, proper or reliable operation of an LNG Production System which are discovered prior to achieving LNG Production System Mechanical Completion of an LNG Production System or Facility Mechanical Completion, as applicable, will be remedied before starting the Demonstration Tests, as applicable, for such LNG Production System or the Facility and any such Defects discovered during the performance of the Demonstration Tests, as applicable, for such LNG Production System or the Facility will be remedied prior to the performance of the Performance Tests for such LNG Production System or the Facility. Defects or Deficiencies discovered during any Performance Tests may, in the sole, reasonable judgment of Owner, require remedy and a subsequent Performance Test; provided that, if the immediately prior Performance Test was successfully passed, then any subsequent Performance Test shall not prevent Contractor's achievement of LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable. Notices by Contractor certifying that each of the aforementioned stages have been completed in full compliance with this Agreement must be accepted by Owner in writing, such acceptance not to be unreasonably withheld or delayed.

15.3.4 Contractor shall be responsible to perform all Work necessary, including to correct any Defects and Deficiencies, for the Facility to successfully pass the Performance Tests described in and to the extent required by Exhibit R (including the 72-hour Facility System Reliability Test) (the "**Facility Performance Tests**"), Contractor shall be obligated hereunder to perform all Work necessary to successfully pass all of the Facility Performance Tests as soon as reasonably practicable from and after the earlier to occur of: (a) Owner performs the Facility Performance Tests in accordance with this Agreement and the Facility fails to successfully pass all of the Facility Performance Tests [***] times, or (b) Owner performs the Facility Performance Tests in accordance with this Agreement and the Facility fails to successfully pass all of the Facility Performance Tests within [***] days after the LPS4 Substantial Completion Date, including facilitating the performance by an Owner Contractor of its warranty or make good obligations to Owner in respect of the Owner Furnished Equipment and Materials, but Contractor shall have no obligation to correct defects or deficiencies in the Owner Furnished Equipment and Materials. Without limiting the foregoing, Contractor acknowledges and agrees that its obligation to perform all Work necessary to successfully pass all of the Facility Performance Tests is an absolute, unconditional, "must meet" obligation. Contractor shall be entitled to payment of any Direct Costs incurred and Contractor's G&A and Contractor's Margin applicable thereto in performing the Work necessary to successfully pass all of the Facility Performance Tests.

15.3.5 During the Warranty Period, Owner may, or may require Contractor to, conduct a test of any item of Material, component or system that has required modification, repair or replacement under warranty. Such test shall include, where necessary or appropriate, additional Demonstration Tests or Performance Tests (as described in Exhibit R), in each case, having a scope and duration reasonably necessary to demonstrate the absence of any adverse effect.

15.3.6 If the completed Work, or any section thereof, fails to pass a test required hereunder, Owner may require such failed tests to be repeated under the same terms and conditions.

15.4 CORRECTION OF PERFORMANCE DEFECTS OR DEFICIENCIES.

15.4.1 At any time prior to LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable, Contractor shall advise Owner in writing of any (a) Defects or Deficiencies in or (b) defects or deficiencies in the Owner Furnished Equipment and Materials forming part of, such LNG Production System or the Facility, as applicable, that were discovered at any time or that occurred during the Performance Tests for such LNG Production System or the Facility. Contractor shall promptly commence and complete corrective measures to remedy such Defects or Deficiencies; provided, however, that, without prejudice to Contractor's express obligations related to the Owner Furnished Equipment and Materials as set forth in the definition of "Work" such as integration and installation of Owner Furnished Equipment and Materials, Contractor has no obligation to correct defects or deficiencies in the Owner Furnished Equipment and Materials forming part of such LNG Production System or the Facility. All portions of the Work that contain Defects or Deficiencies not so corrected shall be repaired or removed from the Job Site if necessary. If Contractor fails to initiate correction of Work having such Defects or Deficiencies within seven (7) Days after discovery of such Defects or Deficiencies, Owner may correct such Work. If Contractor does not, within ten (10) Days of Notice from Owner, remove or repair Work (or initiate removal thereof) which has Defects or Deficiencies, Owner may, in its discretion, remove, repair, store, sell or dispose of such Work. Contractor shall promptly provide Notice to Owner in writing that such corrective measures have been completed and shall specify in such Notice the date on which the LNG Production System or the Facility will be ready for the Performance Tests to be rerun. Contractor's obligation to correct Defects or Deficiencies includes uncovering, recovering, correcting and removing Work that contains Defects or Deficiencies, as well as modifying, removing, disassembling, uncovering, rebuilding, re-engineering, replacing or covering or otherwise handling all other Work affected by such Defects or Deficiencies or the correction thereof.

15.4.2 In preparation for the effort to remedy such Defects or Deficiencies discovered after LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable, Owner shall provide personnel and Contractor shall supervise and direct such personnel in the disconnection of the Work from all piping and the cleaning, freeing of liquids, solids, explosives and combustibles, toxic and asphyxiant gases and otherwise making safe for performance of the repair work. Contractor shall promptly provide Notice to Owner in writing that such corrective measures have been completed and shall specify

in such Notice the date on which the LNG Production System or the Facility will be ready for the Performance Tests to be rerun. If Contractor fails to initiate correction of Work having such Defects or Deficiencies within seven (7) Days after discovery of such Defects or Deficiencies, Owner may correct such Work. If Contractor does not, within ten (10) Days of Notice from Owner, repair or remove Work (or initiate removal thereof) which has Defects or Deficiencies, Owner may, in its discretion, remove, repair, store, sell or dispose of such Work.

16. TIME FOR PERFORMANCE AND SCHEDULE.

16.1 TIME FOR COMPLETION.

Contractor shall use commercially reasonable efforts to cause (a) each LNG Production System Substantial Completion Date to occur no later than the relevant LNG Production System Substantial Completion Deadline, (b) the Facility Substantial Completion Date to occur no later than the Facility Substantial Completion Deadline, and (c) the Final Completion Date to occur no later than the Final Completion Deadline. If an Applicable Deadline shall be actually, demonstrably and adversely affected by an excusable event hereunder including Owner Caused Delay or Force Majeure Event, and to the extent such delay could not be avoided or mitigated by Contractor, then such Applicable Deadline shall be adjusted pursuant to a Change Order; provided that Contractor shall have provided proper Notice to Owner in accordance with Section 12.1.2 and that the conditions set forth in Section 12.1.3 (if applicable) are satisfied. Contractor will design (to the extent included in the Work) and integrate the Facility, supply all necessary Materials, and schedule its activities (including the scheduling of deliveries as early as practical) taking into account the possible schedule impact of reasonably foreseeable delays and take all reasonably necessary measures to mitigate the effects of any such event enumerated in the preceding sentence and to cause the occurrence of LNG Production System Substantial Completion of each LNG Production System on or before the applicable LNG Production System Substantial Completion Deadline, the occurrence of Facility Substantial Completion on or before the Facility Substantial Completion Deadline and the occurrence of Final Completion on or before the Final Completion Deadline, and to timely perform Corrective Work during the Warranty Period. No delay of an Applicable Deadline shall prejudice any right Owner may have under this Agreement to terminate this Agreement pursuant to the terms of Article 32. Owner's requirement of correction of any Defect or Deficiency shall not under any circumstances be construed as interference with the Contractor's performance of the Work. Contractor agrees to exhaust every reasonable repair and replacement alternative in order for the Facility to meet the requirements set forth in this Agreement, including Exhibit A.

16.2 FAILURE TO MITIGATE.

If, after an event that has caused Contractor to suspend or delay performance of the Work, Contractor has failed to take such action as Contractor could lawfully and reasonably initiate to remove or relieve either the cause thereof or its direct or indirect effects, Owner may, in its sole discretion and after Notice to Contractor initiate such reasonable measures as will be designed to remove or relieve such event or its direct or indirect effects and thereafter require Contractor to resume full or partial performance of the Work. No action by Owner pursuant to

this Section 16.2 shall relieve or excuse Contractor of any of its obligations under this Agreement or constitute the basis for a Change Order.

16.3 ACCELERATION OF WORK.

16.3.1 [Reserved].

16.3.2 Owner shall have the right to direct that the Work be accelerated by means of reasonable overtime, additional crews or additional shifts, notwithstanding that the progress of the Work was in accordance with the established Project Schedule. Contractor shall promptly provide to Owner for its approval a plan for such acceleration, including its recommendations for the most effective and economical acceleration, together with such information as Owner shall reasonably require to substantiate the basis of the incremental cost. Prior to the Contractor's commencement of the accelerated Work, Owner and Contractor shall mutually agree upon the plan for acceleration and the Contractor's acceleration cost estimate, to be set forth in a Change Order. In addition to Owner's acceleration rights, Contractor is entitled to request an acceleration plan to be approved by Owner. Should Owner approve such plan, Owner and Contractor shall mutually agree upon the plan for acceleration and the Contractor's acceleration cost estimate, to be set forth in a Change Order.

17. SUSPENSION OR REJECTION OF THE WORK.

17.1 GENERAL.

17.1.1 Owner may at any time or from time to time, and for any reason, suspend performance of the Work or any portion thereof by giving a Suspension Notice to Contractor. Such suspension shall continue for the period (the "***Suspension Period***") specified by Owner in the Suspension Notice. At any time after the effective date of the suspension, Owner may require Contractor to resume performance of the Work. In the event a Suspension Notice is issued by Owner under this Section 17.1.1, Contractor shall take such action as is necessary to protect, store and secure the Work, or part thereof, against any deterioration, loss or damage, and if Owner notifies Contractor of the anticipated length of such suspension, Contractor shall use reasonable efforts to delay the performance of any Work to be performed by any Subcontractor.

17.1.2 If Owner reasonably believes that Contractor is (i) in violation of applicable Laws or any Permit and such violation has a material impact on the Facility, (ii) performing Work which has Defects or Deficiencies, is failing to correct Work which has Defects or Deficiencies in a timely manner as practicable, is failing to take the proper precautions at any time when dangerous conditions exist or (iii) otherwise in breach of this Agreement, then Owner may, by Notice to Contractor, order Contractor to suspend performance of the Work affected by any such failure under this Section 17.1.2 by giving a Suspension Notice to Contractor. Such suspension shall continue for the Suspension Period specified in the Suspension Notice, subject to the following sentence. Upon receipt of such Suspension Notice, Contractor shall (A) suspend performance of the Work to the extent set forth in such Suspension Notice and shall not resume such Work unless and until Contractor and Owner have agreed on those actions to be taken by Contractor to eliminate or cure the cause of such Suspension Notice, and (B) take such action as

is necessary to protect, store and secure the Work, or part thereof, against any deterioration, loss or damage, and if Owner notifies Contractor of the anticipated length of such suspension, Contractor shall use reasonable efforts to delay the performance of any Work to be performed by any Subcontractor. Upon resumption of the Work, Contractor shall take all actions as and when required by such agreement with Owner.

17.2 COMPENSATION TO CONTRACTOR FOR SUSPENSION.

17.2.1 In the event of a suspension by Owner pursuant to Section 17.1.1, Owner shall issue a Change Order to (a) compensate Contractor for the additional Direct Costs and Contractor's G&A directly attributable to a suspension of items of Work that are documented by Contractor to the satisfaction of Owner and the Independent Engineer; (b) adjust the Target Price to reflect such additional amounts; and (c) adjust the Project Schedule for any delay in the Contractor's performance of any Critical Path activities, which, in each case, was actually and demonstrably caused by such suspension.

17.2.2 All claims by Contractor for compensation under this Section 17.2 must be made monthly during the Suspension Period and within forty-five (45) Days after the end of the Suspension Period, or Contractor shall be deemed to have waived its rights for compensation with respect thereto. Amounts payable by Owner under this Article 17 shall be paid to Contractor in accordance with Article 6.

17.3 REJECTION OF WORK.

Owner shall have the right to inspect Materials or the Work at Contractor's workshop and at any Subcontractor's workshop, the Job Site, or at such other places as otherwise may be appropriate, and, prior to LNG Production System Substantial Completion of an LNG Production System or Facility Substantial Completion, as applicable and subject to Contractor's warranty obligations thereafter, to reject items of Materials or any portion of the Work that has Defects or Deficiencies. Owner shall specify in writing to Contractor the portion of the Materials or portion of Work that it proposes to reject and, prior to actual rejection, Contractor shall have a right to remedy any such Defects or Deficiencies to Owner's satisfaction. Owner shall have the right to utilize any rejected portion of the Materials or the Work until such time as replacement Material is incorporated into the Facility. These rights shall not be deemed to limit Owner's rights under Section 15.4.

17.4 CORRECTION OF WORK OR MATERIAL.

Contractor shall promptly correct all Materials or Work rejected by Owner as having Defects or Deficiencies observed before commencement of the Warranty Period of the applicable LNG Production System or any extension thereof, and whether or not fabricated, installed or completed. All portions of the Material or Work that contain Defects or Deficiencies not so corrected shall be repaired or removed from the Job Site if necessary, by Owner in accordance with Section 17.5. Contractor is responsible for removing Material or any portion of the Work that contain Defects or Deficiencies, as well as modifying, removing, disassembling, uncovering, rebuilding, replacing or covering or otherwise handling all other Material or Work affected by

such Defects or Deficiencies or the correction thereof. These obligations shall not be deemed to limit Contractor's obligations under Section 15.4. No action by Owner pursuant to this Section 17.4 shall relieve or excuse Contractor of any of its obligations under this Agreement or constitute the basis for a Change Order.

17.5 FAILURE TO CORRECT MATERIAL.

If Contractor fails to initiate correction of Materials or Work having Defects or Deficiencies in accordance with Section 17.4 within five (5) Days of Notice from Owner, Owner may correct such Materials or Work without relieving Contractor of any of its warranty obligations hereunder.

17.6 OTHER MATERIAL OR WORK DAMAGED.

Owner shall bear the full cost of making good all Materials or any part of the Facility destroyed or damaged by reasonable removal either by Owner as provided in Section 17.5 or by Contractor.

18. LNG PRODUCTION SYSTEM COMPLETION.

18.1 LNG PRODUCTION SYSTEM MECHANICAL COMPLETION.

18.1.1 Upon satisfaction of the conditions set forth in this Section 18.1 for an LNG Production System, Contractor shall give Notice to Owner that LNG Production System Mechanical Completion for such LNG Production System has occurred, which shall only be when all of the following items set forth in this Section 18.1 have occurred:

(a) Contractor has certified to Owner that such LNG Production System has been designed and constructed and is ready for operation or operating in accordance with the requirements set forth in Exhibit A, applicable Laws and Permits and Owner Standards, and have performed all of its obligations under this Agreement then to be performed in relation to such LNG Production System, and the Work is free of all Defects and Deficiencies (other than the Punch List Items);

(b) Owner has received all operations, maintenance and spare parts manuals and instruction books necessary to operate such LNG Production System in a safe, efficient and effective manner, and Contractor has completed the training program required by Article 14;

(c) [Reserved];

(d) Contractor has performed all other provisions hereof and delivered all items required hereby to achieve LNG Production System Mechanical Completion of such LNG Production System in a manner reasonably satisfactory to Owner; and

(e) Contractor has delivered to Owner the LNG Production System Mechanical Completion Certificate.

18.1.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 18.1.1 has been completed with respect to an LNG Production System, Owner shall sign the LNG Production System Mechanical Completion Certificate for such LNG Production System, which shall be dated the date the final item set forth in Section 18.1.1 occurs with respect to such LNG Production System, as determined by Owner.

18.1.3 Notwithstanding anything to the contrary contained herein, Contractor shall retain care, custody, and control of an LNG Production System Handover Package until the corresponding LNG Production System Substantial Completion Date.

18.2 LNG PRODUCTION SYSTEM RFSU.

18.2.1 Without limitation of any scheduling requirement contained herein, Contractor shall give Owner at least one hundred eighty (180) Days' prior Notice to the date on which Contractor expects LNG Production System RFSU to be achieved for each LNG Production System. Not less than ninety (90) Days and not more than one hundred twenty (120) Days after each such Notice, Contractor shall give Owner a second Notice specifying the seven (7) Day period during which Contractor expects LNG Production System RFSU to be achieved for the applicable LNG Production System. At such time as each LNG Production System achieves LNG Production System RFSU, Contractor shall certify to Owner in the form of an LNG Production System RFSU Certificate that all requirements under this Agreement for LNG Production System RFSU with respect to the applicable LNG Production System have been satisfied. Each LNG Production System RFSU Certificate shall be accompanied by other supporting documentation as may be required under this Agreement to establish, to Owner's reasonable satisfaction, that the requirements for LNG Production System RFSU have been met, including that Owner has received from Contractor all final Permits relating to such LNG Production System and required to be obtained by Contractor and, if final Permits are not available, all temporary Permits to enable Owner to operate such LNG Production System uninterrupted until such time as such final Permits are obtained. Owner shall by Notice to Contractor confirm whether it accepts or rejects each LNG Production System RFSU Certificate within twenty-four (24) hours following Owner's receipt thereof. Acceptance of LNG Production System RFSU with respect to an LNG Production System shall be evidenced by Owner's signature on the applicable LNG Production System RFSU Certificate. The date of LNG Production System RFSU shall be based upon, and the date of Owner's acceptance of LNG Production System RFSU shall be deemed to have occurred on, the date listed on the applicable LNG Production System RFSU Certificate; provided that all requirements under this Agreement for LNG Production System RFSU were achieved on such date listed on the applicable LNG Production System RFSU Certificate. If Owner does not agree that LNG Production System RFSU has occurred with respect to a particular LNG Production System, then Owner shall state the basis for its rejection in reasonable detail in such Notice. If the Parties do not mutually agree on when and if LNG Production System RFSU with respect to an LNG Production System has occurred, the Parties shall thereupon promptly and in good faith confer and make all reasonable efforts to resolve such issue. In the event such issue is not resolved within two (2) Business Days of the delivery by Owner of its Notice to Contractor, the Parties shall resolve such Dispute in accordance with Article 36. Owner's acceptance of LNG Production System RFSU with

respect to an LNG Production System shall not relieve Contractor of any of its obligations to perform the Work in accordance with the requirements of this Agreement.

18.2.2 After Owner has accepted the System Turnover Packages, LNG Production System Mechanical Completion has occurred, and the start-up and Pre-Commissioning test reports have been provided for one (1) or more LNG Production Systems and the lists of Defects or Deficiencies for such LNG Production System(s) (other than the Punch List Items), if any, the cooldown of Tank One or Tank Two, shall be scheduled in coordination with Contractor, as applicable (each an “**LNG Storage Tank Cooldown**”). Contractor shall provide Owner with Notice at least one hundred eighty (180) Days’ prior to the date on which Contractor expects LNG Storage Tank Cooldown to occur and shall, unless Owner procures LNG for reverse cooldown, request Owner to allocate the required amount of Feed Gas for LNG Storage Tank Cooldown. Not less than ninety (90) Days and not more than one hundred twenty (120) Days after such Notice, Contractor shall give Owner a second Notice specifying the seven (7) Day period during which Contractor expects LNG Storage Tank Cooldown to occur.

18.3 LNG PRODUCTION SYSTEM SUBSTANTIAL COMPLETION.

18.3.1 Upon compliance with all other conditions set forth in this Section 18.3, Contractor shall give Notice to Owner that LNG Production System Substantial Completion of an LNG Production System has occurred, which shall only be when all of the following items set forth in this Section 18.3 have occurred, unless Owner agrees in writing to waive any such requirements:

(a) all of the conditions for LNG Production System Mechanical Completion of such LNG Production System set forth in Section 18.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for such LNG Production System in accordance with Section 18.2;

(b) The relevant System Turnover Packages demonstrating the Pre-Commissioning and Commissioning of such LNG Production System has been successfully completed;

(c) such LNG Production System is ready for normal, continuous and safe operation with the complement of personnel contemplated in Exhibit Q, and Contractor has corrected all Defects and Deficiencies (other than the Punch List Items);

(d) the Performance Tests for such LNG Production System have been satisfactorily completed in accordance with Exhibit R; and

(e) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 18.3.1.

18.3.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 18.3.1 has been completed with respect to an LNG Production System, Owner shall issue to Contractor a certificate stating the LNG Production System

Substantial Completion Date for such LNG Production System, which date shall be the date that Contractor delivered to Owner a certificate certifying the satisfaction of each of the items in Section 18.3.1. If Owner does not either (a) issue such certificate or (b) notify Contractor in writing specifying the reasons why the matters in Section 18.3.1 have not been completed within [***] Business Days from receipt of Contractor's certificate under Section 18.3.1, then the relevant LNG Production System Substantial Completion Deadline shall be extended by a number of days equal to the period commencing on the Day that immediately follows such [***] Business Day and ends on the Day that Owner responds under clause (a) or (b) above.

19. FACILITY COMPLETION.

19.1 FACILITY MECHANICAL COMPLETION.

19.1.1 Upon satisfaction of the conditions set forth in this Section 19.1, Contractor shall give Notice to Owner that Facility Mechanical Completion has occurred, which shall only be when all of the following items set forth in this Section 19.1 have occurred:

(a) all the conditions for LNG Production System Mechanical Completion for all the LNG Production Systems set forth in Section 18.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for all of the LNG Production Systems in accordance with Section 18.2;

(b) Contractor has certified to Owner that the Facility has been designed, integrated and constructed and is ready for operation or operating in accordance with the requirements set forth in Exhibit A, applicable Laws and Permits and Owner Standards, and has performed all of its obligations under this Agreement then to be performed, and the Work is free of all Defects and Deficiencies (other than the Punch List Items);

(c) Owner has received from Contractor all final Permits required to be obtained by Contractor and, if final Permits are not available, all temporary Permits to enable Owner to operate the Facility uninterrupted until such time as such final Permits are obtained;

(d) Contractor has performed all other provisions hereof and delivered all items required hereby to achieve Facility Mechanical Completion in a manner reasonably satisfactory to Owner; and

(e) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.1.1.

19.1.2 At such time as Owner and the Independent Engineer have confirmed that each of the foregoing matters have been completed, Owner shall issue to Contractor a certificate stating the Facility Mechanical Completion Date. Facility Mechanical Completion shall be deemed to occur on the date the final item set forth in Section 19.1.1 occurs, as determined by Owner, and not the date such certification is received.

19.2 FACILITY SUBSTANTIAL COMPLETION.

19.2.1 Upon compliance with all other conditions set forth in this Section 19.2.1, Contractor shall give Notice to Owner that Facility Substantial Completion has occurred, which shall only be when all of the following items set forth in this Section 19.2.1 have occurred:

- (a) all of the conditions for Facility Mechanical Completion set forth in Section 19.1 have been met, and Owner has received and accepted the LNG Production System RFSU Certificate for each LNG Production System in accordance with Section 18.2;
- (b) all of the conditions for LNG Production System Substantial Completion set forth in Section 18.3 have been met for all of the LNG Production Systems;
- (c) Contractor has made available to Owner at the Job Site all special tools and Spare Parts in accordance with Section 3.9.1 (any reorders to be a Punch List Items in accordance with Section 19.5);
- (d) All of the Demonstration Tests for the Facility, as verified by reports delivered by Contractor (where it is responsible for the same) to Owner;
- (e) The System Turnover Packages demonstrating all of the Commissioning for the Facility has been successfully completed;
- (f) the Facility is ready for normal, continuous and safe operation with the complement of personnel contemplated in Exhibit Q, and Contractor has corrected all Defects and Deficiencies (other than the Punch List Items);
- (g) Contractor has completed the training program required by Article 14;
- (h) Contractor has performed all other provisions hereof and delivered all items required hereby (except any Punch List Items or other obligations of Contractor not intended to be fully performed at Facility Substantial Completion) in a manner satisfactory to Owner;
- (i) the Performance Tests for the Facility have been satisfactorily completed in accordance with Exhibit R;
- (j) Contractor has paid all amounts to Owner then due and payable hereunder, or Owner has elected to set-off such amounts against any payment that may be owed by Owner to Contractor;
- (k) Contractor has provided Owner a complete list of the Punch List Items;
- (l) Contractor has prepared, and submitted to Owner's Representative the operation and maintenance manuals, operating instructions, system checklists and/or

procedures in the English language in sufficient detail for Owner to operate, maintain, dismantle, reassemble, adjust and repair the Facility; and

(m) Contractor has delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.2.1.

19.2.2 Facility Substantial Completion shall occur at such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 19.2.1 has been completed and Owner issues to Contractor a certificate stating the Facility Substantial Completion Date which shall be the date the final item set forth in Section 19.2.1 occurs with respect to the Facility, as determined by Owner, and not the date the certification is received. If Owner does not either (a) issue such certificate or (b) notify Contractor in writing specifying the reasons why the matters in Section 19.2.1 have not been completed within [***] Business Days from receipt of Contractor's certificate under Section 19.2.1, then the Facility Substantial Completion Deadline shall be extended by a number of days equal to the period commencing on the Day that immediately follows such [***] Business Day and ends on the Day that Owner responds under clause (a) or (b) above.

19.3 READY FOR SHIP LOADING.

Without limiting the foregoing or any other scheduling requirements contained herein, Contractor shall provide Owner (a) at least one hundred eighty (180) Days' prior Notice of the day on which Contractor expects to be ready for Owner or its Affiliate to perform the Loading Rate Test, and (b) a second Notice specifying the date on which Contractor expects to be ready for the Loading Rate Test, which second Notice shall be given no later than sixty (60) Days prior to such date. Owner shall cause an LNG Tanker to be available, after the date in such second Notice; provided that Owner is not required to schedule such LNG Tanker until (a) there is sufficient LNG in storage in the LNG Storage Tanks to perform the Loading Rate Test, and (b) Owner has the ability and an economic reason to export such LNG. Owner shall give Contractor fourteen (14) Days prior written notice of a five (5)-Day period in which the LNG Tanker will be available for the Loading Rate Test. Contractor shall assist Owner in identifying prospective LNG Tanker operators to conduct assurance and vetting of the marine terminal, and shall provide reasonable access to the Job Site to such operators and to other LNG Tanker operators who are anticipated to use the Facility to conduct such assurance and vetting activities.

19.4 FINAL COMPLETION.

19.4.1 In order to achieve Final Completion, Contractor must have:

- (a) met all the conditions for Facility Substantial Completion set forth in Section 19.2;
- (b) completed a Facility final clean-up including removal from the Job Site of all construction debris, bulk construction materials, storage trailers, temporary facilities, scaffolding, temporary protection and other impediments that would interfere with the normal operation and maintenance of the Facility, and Contractor has delivered the

Facility in a clean condition satisfactory to Owner in accordance with the procedures set forth in Exhibit A;

(c) completed all Punch List Items, which Punch List Items shall be promptly completed upon receipt of such Material(s) or other event(s) and corrected all Defects and Deficiencies identified by Owner during the Performance Tests which Owner has decided to not require completion and re-running of the Performance Tests, and Owner must have accepted such corrections in writing;

(d) delivered to Owner all electronic files in the format designated by Owner, all Drawings and Specifications (including red-lined “as-built” drawings of such LNG Production System), test data and other technical information relating to such LNG Production System and required hereunder for Owner to operate and maintain such LNG Production System;

(e) delivered to Owner all as-built operations, maintenance and spare parts manuals and instruction books that are necessary to operate the Facility in a safe, efficient and effective manner;

(f) delivered to Owner all electronic files in the format designated by Owner, all Drawings and Specifications (except final “as-built” drawings of the Facility, but including red-lined “as-built” drawings of the Facility), test data and other technical information required hereunder for Owner to operate and maintain the Facility;

(g) delivered to Owner final “as built-” drawings for the Facility as required by Section 3.8.43 and meeting the requirements of Exhibit J;

(h) removed all the Contractor’s and Subcontractors’ personnel, supplies, equipment, waste materials, rubbish and temporary facilities from the Job Site (unless otherwise requested by Owner);

(i) delivered evidence satisfactory to Owner, including a Payment Status Affidavit from Contractor and all Major Subcontractors in the form of Exhibit F-15 and Exhibit F-16, respectively, and a final and unconditional release and waiver of liens from Contractor and all Major Subcontractors in the form of Exhibit F-3 and Exhibit F-4, respectively, that all claims, liens, security interests or encumbrances in the nature of mechanics’, labor or materialmen’s liens (if applicable) arising out of or in connection with the Job Site, Facility (or any portion thereof), any Materials, any land or improvements pertinent thereto or the performance by Contractor or any Major Subcontractor of the Work have been satisfied or discharged;

(j) performed all other provisions hereof and delivered all items required hereby (except any warranty or other obligation of Contractor not intended to be fully performed at Final Completion) in a manner satisfactory to Owner;

(k) paid all undisputed amounts to Owner then due and payable hereunder; and

(l) delivered to Owner a certificate certifying the satisfaction of each of the foregoing items in this Section 19.4.1.

19.4.2 At such time as Owner and the Independent Engineer have confirmed that each of the matters set forth in Section 19.4.1 has been completed, Owner shall issue a Final Completion certificate. Notwithstanding the foregoing, nothing contained in this Section 19.4 shall relieve Contractor from performing any obligations remaining under this Agreement after Final Completion, including any of its warranty obligations hereunder.

19.5 PUNCH LIST ITEMS.

Notwithstanding anything to the contrary contained herein, at Owner's sole discretion, Owner may approve the completion of Punch List Items after Final Completion; provided, however, that if any such Punch List Items remain outstanding at Final Completion, Contractor shall cause the Contractor Guarantee to remain in full force and effect until Contractor's completion of all of such Punch List Items to Owner's satisfaction. If Contractor does not promptly complete any remaining Punch List Item, Owner shall have the right to complete such item. Notwithstanding anything to the contrary contained herein, however, if the completion of any Punch List Items requires that an LNG Production System or the Facility be shut down or its output curtailed, Owner shall have the option of completing such Punch List Items itself.

20. WARRANTY FOR DEFECTS.

20.1 IN GENERAL.

20.1.1 As further described herein, Contractor shall repair or replace all Defects and Deficiencies prior to the commencement of the Warranty Period and shall be paid the Direct Costs incurred in fulfilling such obligations.

20.1.2 During the Warranty Period, Contractor shall, as soon as practicable, complete any Work that is outstanding at Final Completion and shall be responsible for performing Corrective Work which may appear or occur during the Warranty Period or any extension thereof.

20.1.3 During the Warranty Period, Contractor shall make good the Defects or Deficiencies in the Work promptly and on an expedited basis whether by repair, replacement or otherwise (the "***Corrective Work***"). In the event Contractor utilizes spare parts owned by Owner in the course of performing the Corrective Work or Work as provided in Section 20.1.4, Contractor shall supply Owner with new spare parts equivalent in quality and quantity to all such spare parts used by Contractor as soon as possible following the utilization of such spare parts.

20.1.4 If Contractor is obligated to repair, replace or renew a Serial Defect, Contractor shall undertake a technical analysis of the problem and correct the "root cause" unless Contractor

can demonstrate to Owner's satisfaction that there is not a risk of the reoccurrence of such problem. Contractor's obligations under this Article 20 shall not be impaired or otherwise adversely affected by any actual or possible legal obligation or duty of any Subcontractor, in each case, to Contractor or Owner concerning any Defect or Deficiency. No such correction or cure, as the case may be, shall be considered complete until Owner shall have reviewed and approved such remedial work in accordance with this Agreement.

20.2 SPECIFIC WARRANTIES.

In particular, Contractor warrants to Owner that:

20.2.1 Contractor shall perform the Work in full compliance with the terms and conditions set forth herein;

20.2.2 the Materials and the Work shall be designed, manufactured, engineered, constructed, completed, pre-commissioned, commissioned, tested and delivered in accordance with this Agreement;

20.2.3 the Materials and the Work shall be designed, manufactured, engineered, constructed, completed, tested and delivered, in a workmanlike manner and in accordance with this Agreement, Owner Standards, all Permits and approvals of Government Authorities, Applicable Codes and Standards and all applicable Laws;

20.2.4 the Work, including all Materials and each component thereof (a) shall conform to the specifications and descriptions set forth herein, (b) shall be new, complete, and of suitable grade for the intended function and use in accordance with this Agreement, (c) shall be free from defects (including latent defects) in design, material and workmanship, and (d) shall meet the requirements set forth in Exhibit A;

20.2.5 the Materials, or any component of Materials, shall be composed and made of only proven technology, of a type in commercial operation at the Effective Date; provided that Owner's agreement for Contractor to use any Materials not in compliance with this Section 20.2.5 shall not relieve Contractor of any of its other obligations under this Agreement;

20.2.6 if, prior to the expiration of the Warranty Period, two (2) or more of the same components of the Work experience a Defect of an identical or nearly identical nature that causes or could reasonably be expected to cause an outage or derating of the Facility (herein, a "***Serial Defect***"), then Contractor shall examine the cause of the Serial Defect and (i) undertake technical analysis of the underlying problem in order to determine (A) the root cause of such Serial Defect, and (B) the repairs or replacements that may be required to avoid future occurrences of such Serial Defect, (ii) prepare and provide to Owner a written report setting forth the results of such analysis, (iii) promptly redesign if necessary and repair or replace any Materials, as necessary, and (iv) extend the Warranty Period for that portion of the Work that Contractor redesigned, repaired or replaced for an additional period of [***] months. Such warranty extension for Serial Defects is in lieu of and not in addition to the extension of the Warranty Period contemplated in Section 20.4.2.

20.2.7 Contractor shall, at all times during the Warranty Period, maintain sufficient personnel at Contractor's offices to respond promptly to Owner's request for diagnostic or warranty work. At any time during the Warranty Period, Contractor shall promptly and on an expedited basis perform such tests, inspections or other diagnostic services as may be reasonably requested by Owner. In the event that such diagnostic services reveal any Work not conforming to the Contractor's Warranties, any and all such Work shall be corrected immediately as Corrective Work (the warranties set forth in Sections 20.2.1 to 20.2.7 inclusively are referred to collectively as the "**Warranties**"). The Warranties shall not include work performed under the Owner Contracts; and

20.2.8 Contractor shall, in the course of correcting any Defects or Deficiencies, do so (a) in good faith coordination with Owner's schedule of operations so as to minimize any adverse effect on the operations of the Facility, and (b) in accordance with the Warranty procedures set forth in this Article 20.

20.3 NOTICE OF DEFECTS OR DEFICIENCIES.

If any Defects, Deficiencies or resulting damage to the Work appear or arise from notifications by manufacturers of Material, Owner shall promptly notify Contractor of such Defects, Deficiency or damage, and Contractor shall perform the necessary repairs or replacements in accordance with its Warranty obligations. Owner shall be entitled to determine the existence of any Defects, Deficiencies or damage.

20.4 EXTENSION OF WARRANTY PERIOD.

20.4.1 The provisions of this Article 20 shall apply to all replacements or repairs carried out by Contractor as if the replacements and repairs had been taken over on the date they were completed. All Corrective Work shall be performed subject to the same terms and conditions under this Agreement as the original Work is required to be performed. Any change to parts or Materials that would alter the requirements of this Agreement may be made only with prior written approval of Owner.

20.4.2 The Warranty Period for the Work or portion thereof that Contractor has replaced or repaired shall be extended by a period of [***] months from the date the replacement or repair is completed (and for successive periods of [***] months in the event of any Defect or Deficiency associated with any such replacement or repair), but in no event shall the Warranty Period extend beyond [***].

20.5 FAILURE TO REMEDY DEFECTS.

If Contractor fails to commence any Corrective Work within a reasonable period of time not to exceed five (5) Days after receipt of Owner's written notice to Contractor identifying and describing with reasonable specificity that portion of Work that has a Defect or Deficiency, or does not complete such Corrective Work on an expedited basis, Owner may, in its sole discretion and in addition to any other remedies that it has under this Agreement, proceed to do the Work and, subject to Section 16.2, notify Contractor of its intention to do so.

20.6 REMOVAL AND OWNERSHIP OF DEFECTIVE WORK.

If the Defects, Deficiencies or resultant damage is such that it cannot be remedied expeditiously on the Job Site, Contractor may, with the prior written consent of Owner's Representative or Owner, remove from the Job Site for the purposes of repair or replacement of any part of the Work which is defective, deficient or damaged.

20.7 FURTHER TESTS.

If the repair or replacement of any equipment or components of Work is such that it may affect the operation of the Work or any part thereof, then Owner may require that tests of such equipment or components or any affected part of the Work thereof be conducted by Contractor and repeated to the extent reasonably necessary. Such requirement shall be made by Notice within thirty (30) Days after the Defect or Deficiency is remedied. Such tests shall verify that the equipment or component or any affected part of the Work thereof, as the case may be, is at the same level of performance as existed prior to the need for repair or replacement.

20.8 RIGHT OF ACCESS.

Until the expiration of the Warranty Period, but only to the extent required to perform its obligations hereunder, Contractor shall have the right of reasonable access to all parts of the Work and to records of the working and performance of the Work, except as may be inconsistent with any reasonable security or safety restrictions of the Owner. Such right of access shall be undertaken so as to minimize interference with the operation of the Facility. Access shall be granted to any duly authorized representative of Contractor whose name has been communicated in writing to Owner and who agrees to be bound by Owner Protocols and the confidentiality provisions of this Agreement in connection with such access. The Parties shall schedule corrections, repairs or replacements as necessary so as to minimize disruptions to the operation of the Facility.

20.9 SUBCONTRACTOR WARRANTIES.

20.9.1 Contractor shall, for the protection of Contractor and Owner, use reasonable efforts to obtain from the Subcontractors such guarantees and warranties with respect to Work performed that are equal to or exceed those set forth in this Article 20 as applicable to their respective scopes of work and shall be made available and in the name of Owner and assignable to the Lenders to the full extent of the terms thereof. Subject to Section 23.1.4, Contractor shall use reasonable efforts short of litigation to enforce all Subcontractor warranties in accordance with their terms so as to minimize the amount of Work Contractor may be required to perform to correct any Defect or Deficiency in the Subcontractors' work. Owner shall be an express third-party beneficiary of all such guarantees and warranties. To the extent available, Owner shall have the right to require Contractor to secure additional warranty or extended guarantee protection pursuant to a Change Order. Upon the earlier of the date of Final Completion or termination of this Agreement, Contractor shall deliver to Owner copies of all relevant contracts providing for such guarantees and warranties.

20.9.2 Upon the earlier of Final Completion or termination of this Agreement, Contractor shall assign to Owner all warranties received by it from Subcontractors that are not otherwise issued in Owner's name. Such assignment of warranties to Owner must also allow Owner to further assign such warranties. However, Owner shall not make any warranty claim against Contractor with respect to any portion of the Work supplied in whole or in part by any Subcontractor if and to the extent Contractor has previously assigned all warranties received by it from such Subcontractor to Owner.

20.10 NO IMPLIED WARRANTIES.

EXCEPT FOR THE EXPRESS WARRANTIES SET FORTH IN THIS ARTICLE 20 (INCLUDING THE "WARRANTIES"), CONTRACTOR DOES NOT MAKE ANY OTHER WARRANTIES, WHETHER STATUTORY, EXPRESS OR IMPLIED (INCLUDING ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND ALL WARRANTIES ARISING FROM COURSE OF DEALING OR USAGE OF TRADE). OWNER'S EXCLUSIVE REMEDIES AND CONTRACTOR'S ONLY OBLIGATIONS ARISING OUT OF OR IN CONNECTION WITH DEFECTS OR DEFICIENCIES IN THE WORK (PATENT, LATENT OR OTHERWISE), WHETHER BASED IN CONTRACT, IN TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY), OR OTHERWISE, ARE SET FORTH IN THIS ARTICLE 20. ALL SUCH OTHER WARRANTIES, CONDITIONS AND REPRESENTATIONS ARE HEREBY DISCLAIMED. THE FOREGOING IS NOT INTENDED TO DISCLAIM ANY OTHER OBLIGATIONS OF CONTRACTOR WHICH ARE UNRELATED TO DEFECTS OR DEFICIENCIES IN THE WORK AS EXPRESSLY SET FORTH HEREIN.

20.11 REPAIRS AND TESTING BY OWNER.

20.11.1 During the Warranty Period, without prior notice to Contractor Owner, by itself or through its Affiliate, shall be permitted to (a) make repairs or replacements on the Materials or the Facility, and (b) adjust or test the Materials or the Facility as outlined in the operations and maintenance manuals provided by Contractor or any Subcontractor.

20.11.2 In the event of an emergency and if, in the judgment of Owner, the delay that would result from giving prior notice to Contractor could cause serious loss or damage which could be prevented by immediate action, any action (including correction of Defects) may be taken by Owner or a third party chosen by Owner, without giving prior notice to Contractor. In the event such action is taken by Owner, Contractor shall be promptly notified after Corrective Work is implemented, and shall assist whenever and wherever possible in making the necessary corrections. All such warranties obtained shall be in addition to, and shall not alter, the warranties of Contractor. Upon Owner's request, Contractor shall use all reasonable efforts to force Subcontractors to honor warranties including filing suit to enforce same.

20.12 SURVIVAL OF WARRANTIES.

Prior to the end of the Warranty Period, the provisions of this Article 20 shall survive the expiration or earlier termination of this Agreement. The Warranties made herein shall be for the

benefit of Owner and its successors and permitted assigns and the respective successors and permitted assigns of any of them, and are fully transferable and assignable. Owner may assign its rights to the Warranties during the Warranty Period to any Affiliate, Lender, or any Person acquiring a substantial ownership interest in the Facility without the consent of Contractor.

21. LIABILITY.

21.1 TOTAL LIABILITY CAP.

Notwithstanding anything to the contrary contained herein, Contractor's cumulative aggregate liability hereunder, whether in contract, warranty (including in respect of Corrective Work), tort, (including negligence whether sole or concurrent), strict liability, products liability, professional liability, indemnity, contribution, statute, at law, in equity, or any other cause of action, shall not exceed an amount equal to [***]; provided that, notwithstanding the foregoing, the limitation of liability set forth in this Section 21.1 shall not: (a) apply in the event of Abandonment of the Project by Contractor; (b) apply to Contractor's indemnification obligations under this Agreement with respect to: (i) any claims brought by Third Parties (for purposes of this Section 21.1 "Third Parties" shall include Owner's and its Affiliate's employees) for bodily injury, death or property damage as described in Section 30.1.2(b); or (ii) costs and expenses incurred by Contractor to fulfill those express indemnity obligations set forth in Sections 5.1.2, 6.4.2, 30.1.1, 30.1.2, 30.1.3 and 40.4.2; (c) apply to Contractor's obligation to deliver to Owner full legal title to and ownership of all or any portion of the Work as required under this Agreement; (d) include the payment of insurance proceeds under any Project-specific insurance policy obtained by Contractor; (e) include any amount in respect of any Non-Reimbursable Cost; or (f) apply in the event of the gross negligence or willful misconduct of Senior Supervisory Personnel or the willful misconduct of Contractor, its agents or Affiliates (including the Contractor Guarantor), workers, Senior Supervisory Personnel, Subcontractors and suppliers or the employees of each.

21.2 NO CONSEQUENTIAL DAMAGES.

Notwithstanding anything to the contrary contained herein, except with respect to (a) any claims for bodily injury, death or physical damage to property of Third Parties for which Contractor owes an indemnity obligation as described in Section 30.1.2(b), (b) any damages resulting from the gross negligence or willful misconduct of Senior Supervisory Personnel or the fraud and willful misconduct of Contractor, its agents or Affiliates (including the Contractor Guarantor), workers, Senior Supervisory Personnel, Subcontractors and suppliers or the employees of each, and (c) any damages resulting from Contractor's breach of Article 27, Contractor, its agents and Affiliates (including the Contractor Guarantor), workers, Subcontractors and suppliers and the employees of each shall not be liable for, and Owner hereby waives any incidental, indirect, punitive or consequential damages, loss of or default under business contracts, lost revenues or for loss of profit, product, revenue, contract or use arising out of or in connection with the performance of the Work or this Agreement whether or not any such liability is claimed in contract, statute, equity, tort or otherwise and shall apply irrespective of negligence. In addition, except with respect to (a) Third Party claims for which Owner has agreed to indemnify Contractor in accordance with Section 30.2, and (b) Owner's

breach of its confidentiality obligations under Article 27, Owner shall have no liability for, and Contractor hereby waives, releases, defends, indemnifies and holds harmless any incidental, indirect, punitive or consequential damages (which includes loss of or default under business contracts, lost revenues or lost profits but excluding those amounts payable by Owner to Contractor in the event of a termination for default pursuant to Section 31.5 or for convenience pursuant to Article 32) arising out of or in connection with this Agreement.

22. PERFORMANCE TESTS.

22.1 PERFORMANCE TESTS.

The Performance Tests are described in Exhibit R.

23. SUBCONTRACTORS.

23.1.1 Attached as Exhibit H and Exhibit O is a list of names of potential Major Subcontractors. Contractor may submit to Owner the names and qualifications and recommendations of additional Major Subcontractors that it desires to include in Exhibit H or Exhibit O. Any additions or changes to Exhibit H or Exhibit O shall be decided solely by Owner within a reasonable time following the submission of all necessary supporting documentation by Contractor. At the request of Owner, the Lenders or Owner's title insurance providers, Contractor shall provide an affidavit of all Major Subcontractors, in a form acceptable to Owner, the Lenders or Owner's title insurance providers, as applicable. All Major Subcontractors will be selected from Exhibit H or Exhibit O as supplemented from time to time in accordance with this Section 23.1.1. Contractor shall not enter into Major Subcontracts with any Person not listed in Exhibit H or Exhibit O without the prior written approval of Owner. Contractor shall issue all Subcontracts in accordance with the terms of this Agreement. Approval by Owner of any Subcontractor or its receipt or review of any Subcontract shall not (a) relieve Contractor of any of its obligations under this Agreement or (b) constitute any acceptance of the Work undertaken by such Person. No Subcontract shall bind or purport to bind Owner.

23.1.2 Contractor shall include in each Major Subcontract a provision requiring each such Major Subcontractor to comply with and perform for the benefit of Owner all requirements and obligations of Contractor to Owner under this Agreement, to the extent such requirements and obligations are applicable to the performance of the work under the respective Major Subcontract. At a minimum, all Subcontracts shall require the Subcontractors to comply with applicable Laws, Applicable Codes and Standards and Permits, shall provide that Owner has the right of inspection as provided hereunder and require such Subcontractors to (a) be subject to the labor obligations hereunder as well as the safety and security provisions of this Agreement, (b) provide guarantees and warranties with respect to its portion of the Work commensurate with such Major Subcontractor's work, (c) provide certificates of insurance as set forth herein, (d) grant a license to Owner pursuant to Section 29.2.3, (e) include a termination for convenience provision with terms consistent with the terms set forth herein, and (f) be subject to the confidentiality provisions consistent with the terms set forth herein. Contractor shall use its reasonable efforts to minimize or eliminate cancellation charges or fees in each Subcontract. Additionally, Contractor shall include in each Major Subcontract relating to any Materials or

other component of the Facility a requirement that, until the end of the Warranty Period, the Subcontractor shall (i) notify Contractor and Owner in the event Subcontractor intends to discontinue supplying any functional spare parts and (ii) permit Owner to order any quantity of any such parts at the prices prevailing prior to such discontinuance of supply. All Subcontracts must specify that the contractual relationship with the Subcontractor is exclusive to Contractor and that the Subcontractor waives any and all rights to demand any payment directly from Owner.

23.1.3 In addition to the requirements set forth above, Contractor shall include in each Subcontract the following language to make Owner an express third party beneficiary of such Subcontract:

“The parties hereto agree and acknowledge that the services/work/equipment to be provided hereunder by [Subcontractor] will be incorporated into the LNG facility and related facilities being developed by [Owner]. As such, the parties expressly agree that Owner is a third-party beneficiary of this [Agreement] entitled, in its own name or in the name of [Contractor], to enforce this [Agreement] against [Subcontractor].”

23.1.4 Contractor shall notify Owner of and coordinate with Owner in connection with the administration of any claim (actual or threatened in writing) arising under any Subcontract, and shall request Owner’s approval (such approval not to be unreasonably withheld or delayed) (a) of any external attorney and claims consultant to be appointed by Contractor in connection with such claim and (b) prior to commencing any litigation with respect to such claim. Litigation between Contractor and a Subcontractor shall be jointly managed by Contractor and Owner. Contractor shall not settle any claim arising under a Subcontract without Owner’s prior approval.

23.2 CONTRACTOR RESPONSIBLE FOR WORK.

Contractor is responsible for each of the various parts of the Work, so that all items thereof conform in all respects to the requirements of this Agreement, regardless of any failure of any Subcontractor to perform, any disagreement between any Subcontractors, or any disagreement between any Subcontractors, on the one hand, and Contractor or Owner. Contractor shall furnish such information relative to its Subcontractors, including copies of unpriced (and with respect to the Reimbursable Work, all priced) Subcontracts as Owner may reasonably request. Without the express written consent of Owner, nothing contained herein or in any Subcontract awarded by Contractor shall create any contractual relationship between Owner and any Subcontractor. Contractor shall require that all Subcontractors release and waive (to the extent permitted by applicable Law) any and all rights against Owner and the Lenders for recovery of payment of any moneys for compensation for the portion of the Work performed by them.

23.3 ASSIGNMENT.

23.3.1 Subject to Section 23.3.2, Contractor hereby assigns to Owner (and Owner’s permitted assigns) all its interest in any Subcontracts (or any portion thereof to the extent such

Subcontracts also relate to other projects of Contractor) now existing or hereafter entered into by Contractor for performance of any part of the Work, which assignment will be effective upon acceptance by Owner in writing and only as to those Subcontracts which Owner designates in said writing.

23.3.2 Owner shall not have the right to exercise any right to assignment of any Subcontract pursuant to Section 23.3.1 unless and until (a) any obligation by any Subcontractor under any Subcontract extends beyond the expiration of this Agreement, including the Warranty Period, (b) Owner has elected to terminate this Agreement in accordance with the terms hereof or (c) with respect to the Work, Contractor has failed to perform any of its material obligations or correct Defects and Deficiencies under this Agreement to which such Subcontract relates.

23.3.3 Each Subcontract entered into by Contractor with respect to the Work shall contain a provision permitting its assignment to Owner or the Lenders upon Owner's written request (following the occurrence of any of the events described in Section 23.3.2).

24. LABOR RELATIONS.

24.1 GENERAL MANAGEMENT OF EMPLOYEES.

Contractor shall exercise its management rights in performing the Work, either specifically detailed in, or not expressly limited by, applicable collective bargaining agreement(s). Subject to Section 5.2, such management rights shall be deemed to include the rights to: hire, discharge, promote and transfer employees; to select and remove foremen or other persons at other levels of supervision; to establish and enforce reasonable standards of productivity; to introduce, to the extent feasible, labor-saving equipment and materials; to determine the number of craftsmen necessary to perform a task, job or other work required with respect to the Facility; and to establish, maintain and enforce rules and regulations conducive to efficient and productive operations.

24.2 WAGES AND CONDITIONS.

Contractor shall make its own arrangements for the engagement of all staff and labor, local or otherwise, and for their payment, housing, feeding and transport. Contractor shall pay rates of wages, and observe conditions of labor, not materially different than those established for the trade or industry where the work is carried out, and shall comply with all Laws relating to wages, hours, working conditions and other employer/employee-related matters pertaining to its employees. In addition, Contractor shall certify to the reasonable satisfaction of Owner that all social benefit payments related to the wages of all workers employed directly or indirectly by it and its Subcontractors have been timely paid in full.

24.3 VIOLATIONS.

Contractor shall promptly notify Owner of any violations, and the actions to be taken or planned to resolve the violations, of collective bargaining agreements and jurisdictional disputes in connection with the Work including the filing of appropriate processes with any court or

administrative agency having jurisdiction to settle, enjoin or award damages resulting from such violations of collective bargaining agreements or jurisdictional disputes.

24.4 DISPUTES.

Contractor shall undertake promptly all reasonable efforts to prevent or resolve any strikes or other labor disputes among its employees or the employees of Subcontractors. If a strike or other labor dispute occurs, Contractor shall take all reasonable actions to minimize any resulting disruption of the progress of the Work. Contractor shall advise Owner promptly, in writing, of any actual, anticipated or threatened labor dispute that might affect the performance of the Work by Contractor or by any Subcontractors and will keep Owner informed on a daily basis of the status of the dispute resolution. Notwithstanding the foregoing, the settlement of strikes, walkouts, lockouts or other labor disputes shall be at the sole discretion of the Party having the difficulty. Nothing in this Article 24 shall be deemed to amend the definition of “Force Majeure Event.”

24.5 STATUTORY EMPLOYER.

Notwithstanding anything to the contrary contained herein, in all cases where Contractor’s employees (meaning Contractor’s direct, borrowed, special or statutory employees) are covered by the Louisiana Worker’s Compensation Act, La. R.S. 23:1021 et seq., Owner and Contractor agree that Owner shall be and hereby is designated as the statutory employer of Contractor’s direct, borrowed, special and statutory employees, pursuant to La. R.S. 23:1061(A)(3). Owner and Contractor further agree that the Work is an integral part of and essential to Owner’s ability to generate its goods, products and services. This provision is included for the sole purpose of establishing a statutory employer relationship to gain the benefits expressed in La. R.S. 23:1061, and is not intended to create an employer/employee relationship for any other purpose. Nothing contained in this Section 24.5 shall be construed to establish any relationship or status that is inconsistent with Article 37. In the event that Owner is required to pay worker’s compensation benefits to Contractor’s direct, borrowed, special or statutory employees, whether as a statutory employer pursuant to La. R.S. 23:1061 or as a special employer pursuant to La. R.S. 23:1031(C), Owner shall be entitled to reimbursement from Contractor for any such benefit payments. Neither Contractor nor its underwriters shall be entitled to seek contribution from Owner for any worker’s compensation benefits payments made on behalf of any of Contractor’s direct, borrowed, special or statutory employees for purposes of La. R.S. 23:1031(C).

24.6 LOCAL LABOR.

Contractor shall use commercially reasonable efforts to attract and retain local labor personnel for the Work and to utilize local Subcontractors whenever possible and cost effective. Contractor agrees to use good faith efforts to award Subcontracts to Subcontractors based in the State of Louisiana and to hire personnel to perform the Work that live in the State of Louisiana.

24.7 COMMUNITY IMPACTS.

Contractor shall use reasonable efforts to assist Owner in creating, assessing and carrying out programs which shall, during all phases of the Work, minimize the impacts upon the host community caused by the construction of the Facility. Such programs shall include sequencing of the Work so as to reasonably minimize the impacts of noise and dust at and around the Job Site.

25. TITLE AND RISK OF LOSS.

25.1 TRANSFER OF TITLE.

25.1.1 Contractor warrants and guarantees to Owner good and legal title to the Materials and the Work, and shall deliver and convey ownership of the Materials and the Work free and clear of any and all liens, claims, security interest and other encumbrances, when title thereto passes to Owner. Title to all or any portion of the Materials shall pass to Owner upon the earliest of the following:

- (a) the occurrence of any event by which, under applicable Laws, title passes from Contractor or Subcontractors providing such Materials;
- (b) the date that such Materials are delivered to a shipper for shipment (whether by ship, air, rail, truck or otherwise and whether directly or indirectly) to the Job Site;
- (c) the date that such Materials are delivered to the Job Site; and
- (d) the date of termination of this Agreement, to the extent that Contractor has title.

25.1.2 It is expressly understood and agreed, however, that (a) the passage of title shall not release Contractor from the Contractor's responsibility to perform fully its obligations hereunder, and (b) in no event shall title to the Owner Furnished Equipment and Materials pass from Owner to Contractor, and Owner shall, at all times, retain title and ownership of the Owner Furnished Equipment and Materials.

25.2 RISK OF LOSS.

Notwithstanding passage of title as provided in Section 25.1, Contractor shall bear risk of loss of or damage to the Work and Materials in respect of which Owner has not assumed care, custody and control hereunder until the Facility Substantial Completion Date, but only to the extent (i) of any insurance proceeds actually received by Contractor from claims made under Owner's Construction and Erection All Risk Insurance Policy or other Owner insurance policies; or (ii) that such loss or damage results from the gross negligence or willful misconduct of Senior Supervisory Personnel or the willful misconduct of Contractor, its agents or Affiliates, workers, Senior Supervisory Personnel, Subcontractors and suppliers or the employees of each.

25.3 PROTECTION OF OWNER.

For the purpose of protecting Owner's interest in all Materials and Owner Furnished Equipment and Materials delivered to the Job Site with respect to which title has passed to Owner but which remain in the possession of another party, Contractor shall take or cause to be taken all steps necessary under the Laws of the appropriate jurisdiction(s) to protect Owner's title and to protect Owner against claims by other parties with respect thereto.

26. INSURANCE.

26.1 IN GENERAL.

26.1.1 Contractor and Owner shall procure and maintain the insurance enumerated in this Article 26 as being applicable to it. The provisions of this Article 26 do not modify or change or abrogate any responsibility of Owner or Contractor or any Subcontractor stated elsewhere herein. Neither Owner nor Contractor assumes responsibility for the solvency of any insurer or the failure of any insurer to settle any claim. Contractor shall remain responsible for: (i) uninsured losses and deductible amounts under the policies to be provided by Contractor; (ii) the first [***] of the deductible for each occurrence under the Pollution Liability Insurance required to be provided by Owner pursuant to Section 26.3.1(e); and (iii) losses arising due to Contractor's or its Subcontractor's gross negligence or willful misconduct of Senior Supervisory Personnel under the policies to be provided by Owner until the Facility Substantial Completion Date, and Owner shall become responsible for such losses and deductibles occurring thereafter.

26.1.2 Contractor shall provide the insurance set forth in Section 26.2 with properly licensed insurance carriers and evidence thereof in a form reasonably satisfactory to Owner and the Lenders' insurance advisors, which insurance carriers shall be (a) rated A- or higher (with a financial size category of at least FSC VII) by A.M. Best's Key Rating Guide, (b) rated A or higher by Standard and Poor's or (c) satisfactory to Owner and the Lenders' insurance advisor, in their sole discretion. Owner shall provide the insurance set forth in Section 26.3 with properly licensed insurance carriers and evidence thereof and that are reinsured with reinsurers that are (i) rated A- or higher (with a financial size category of at least FSC VII) by A.M. Best's Key Rating Guide or (ii) rated A or higher by Standard and Poor's. Subject to Section 26.3.1 the Notice to Proceed and any Limited Notice to Proceed shall not be effective until each of Owner and Contractor has provided to each other such satisfactory evidence of insurance. Each Party shall promptly provide written notification to the other Party if it becomes aware of any material change in, non-renewal or cancellation of insurance coverage that such Party is required to maintain hereunder.

26.1.3 All the liability policies (except workers' compensation, employer's liability and professional liability) of insurance shall be endorsed to provide a severability of interests or cross liability clause to the benefit of each additional insured.

26.1.4 If any loss or damage to the Work (on or off the Job Site) is sustained, Contractor shall, at the request of Owner, act on behalf of itself and Owner for the purpose of adjusting the

amount of the loss with the insurer. Contractor shall (a) replace or repair any such loss or damage and complete the Work in accordance with this Agreement and (b) take such action as may be reasonable and necessary to mitigate the amount of any such loss. At the request of Owner, Contractor shall use commercially reasonable efforts for the benefit of the Parties to pursue all claims for loss or damage to property under the policies required to be provided by Owner pursuant to Section 26.3 that exceed the deductible amounts of such policies. As soon as practicable following a loss event, Contractor, Owner and the assigned loss adjuster shall meet to review the loss or damage and determine the course of action required to remedy the loss or damage. To the extent possible, Contractor and Owner shall determine with the loss adjuster the extent of loss or damage and the level of insurance coverage applicable to such loss or damage. Contractor shall cooperate with and provide the loss adjuster information relevant to the loss or damage, the schedule impact estimates of remediation, and any other reasonable information sought by insurers concerning the loss event. Contractor shall keep Owner reasonably informed of the status of claims negotiations with the insurer for which Contractor is, at the request of Owner, responsible under the Construction and Erection All Risk insurance required to be obtained by Owner pursuant to Section 26.3.1. For the avoidance of doubt, Owner shall remain the sole authority on any decisions related to claims handling, coordination and acceptance of payment on all Owner-procured insurance policies. Advance payments under the applicable insurance policy may be requested of insurers in order to facilitate cash flow and in no event shall Contractor be relieved of its obligation to repair and replace the loss or damage if such advance is not made.

26.1.5 Subject to the requirements and limitations set forth in Section 26.1.4, (a) Contractor shall include with each Request for Payment any amounts payable by Owner pursuant to this Section 26.1.5 and (b) provided that Contractor comply with all requirements for payment set forth herein, Owner shall pay such amounts in accordance with the terms of this Agreement.

26.2 POLICIES TO BE OBTAINED BY CONTRACTOR.

26.2.1 Except for the Construction and Erection All Risk insurance required to be provided by Owner pursuant to Section 26.3.1(a) and Commercial General Liability insurance required to be provided by Owner pursuant to Section 26.3.1(b), and the Pollution Liability Insurance required to be provided by Owner pursuant to Section 26.3.1(e), Contractor shall obtain and maintain in full force and effect, and shall require, as applicable, Subcontractors to procure and maintain in full force and effect, the following insurance:

(a) General liability insurance written on ISO occurrence form CG 00 01 or equivalent policy wording covering all activities of Contractor other than the Work at the Job Site, and shall include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis with respect to Work performed outside the Job Site, to the extent of the indemnity obligations assumed by Contractor under this Agreement. Such insurance shall be written in an amount of [***] per occurrence and [***] annual aggregate including a

[***] aggregate limit for products and completed operations. Such insurance shall be endorsed to include coverage for products and completed operations for ten (10) years after the Facility Substantial Completion Date or the statute of repose, whichever is less. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed by Contractor under this Agreement;

(b) Workers Compensation, and if applicable, United Longshore and Harbor Workers Compensation Act insurance and Jones Act coverage, or similar insurance in the form prescribed by relevant laws and insuring against work related losses and claims arising in connection with the performance of the Work by Contractor. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(c) Employer's Liability with limits available under a primary or excess policy equal to the equivalent of [***] per accident/occurrence or such higher limit as may be required by Laws. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(d) Automobile Liability Insurance applicable to all owned, non-owned, hired and leased automotive equipment used in the performance of the Work, including contractual liability, with limits of [***] per accident/occurrence combined single limit including Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis to the extent of the indemnity obligations assumed under this Agreement by Contractor. Such insurance shall contain a waiver of subrogation in favor of Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents, managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer to the extent of the indemnity obligations assumed under this Agreement by Contractor;

(e) Umbrella/Excess Liability Insurance providing coverage over the underlying insurance required in Sections 26.2.1(a), 26.2.1(c), and 26.2.1(d) with limits of [***] per occurrence and in the annual aggregate. Such insurance shall include Owner, its parent, owners, subsidiaries and affiliate companies, their officers, agents,

managers employees, directors, joint owners, the Lenders (individually), any other entity required of Owner in its financing documents and the Independent Engineer as additional insureds on a primary and noncontributory basis with respect to Work performed outside the Job Site and include a waiver of subrogation in favor of such additional insureds, to the extent of the indemnity obligations assumed by Contractor under this Agreement;

(f) Contractor shall maintain or require to be maintained Professional Liability Insurance, on account of any errors or omissions of Contractor and Subcontractors involved in Work contracted hereunder with liability limits of insurance of [***] per claim and [***] in the aggregate during construction and for a five (5) year period after Final Completion;

(g) [Reserved];

(h) For all vessels owned, operated, chartered, or brokered by or for Contractor or any of the Subcontractors in connection with the Work, Contractor shall carry or require the owner or operator of such vessels to carry watercraft insurance, as follows: (i) Hull Insurance for full fair value; (ii) Protection and Indemnity Insurance under Form SP-23 (Revised 1/56), or most recent version, to cover liabilities arising out of the ownership, operation and use of any vessel with liability limits of insurance of [***] per occurrence, including (y) pollution and environmental liability insurance upon such vessels for damages, cleanup and restoration costs, in amount no less than those limits required by applicable Law and coverage for crew and personnel on such vessels, with no exclusion for activities arising from the use of remote operated vehicles and submarines and diving operations (if these operations are to be performed under this Agreement), and (z) including collision and tower's liability, cargo legal liability (to the extent applicable), and coverage for liabilities for the removal of wreck or debris as compulsory under statute or as requested by applicable Government Authorities. Insurers shall waive any right to limit liability to the value of the vessel, but only with respect to Owner indemnified parties, whichever is applicable, and the phrase "as owner of vessel named herein" and all similar phrases purporting to limit the insurer's liability to that of an owner shall be deleted. The coverage in clause (y) regarding pollution and environmental liability insurance for damages, cleanup and restoration costs (in amount no less than those limits required by applicable Law) may be provided under a marine pollution liability policy; provided that such policy provides the same coverage and limits that would be provided under the protection and indemnity insurance. Should the Work necessitate the use of remotely operated vehicles or dredging, this protection and indemnity insurance shall include a specialist operation endorsement; and (iii) Charterer's Legal Liability Insurance to cover liabilities arising out of operation and use of any time or voyage chartered vessel including coverage for contractual liability for those liabilities assumed by Contractor herein with liability limits of insurance of [***] per occurrence. The insurance listed in clauses (y) and (z) above shall provide that seaworthiness of vessels used to perform Work hereunder is accepted by insurers (or that insurers shall waive in favor of Owner indemnified parties, the vessel owner's and/or Contractor's warranty of seaworthiness).

26.2.2 [Reserved].

26.2.3 Contractor shall be responsible for additional costs associated with modifying any inadequate coverage, terms and conditions to meet the requirements of this Section 26.2. Contractor shall comply with all the conditions and requirements provided for in its insurance policies and to the extent Contractor has been notified in writing of such conditions and requirements the policies required to be maintained by Owner pursuant to Section 26.3. Contractor shall make no material adverse alteration to the terms of any insurance required herein without the prior written approval of Owner and the Independent Engineer. If an insurer makes (or purports to make) any such alteration, Contractor shall notify Owner immediately.

26.2.4 Contractor shall require all insurers under Contractor's insurance policies to provide Owner and such other interested Persons as may be designated by Owner with certificates of insurance, in form and substance reasonably acceptable to Owner, evidencing and describing the insurance policies and endorsements maintained hereunder prior to commencement of the Work, or upon issuance of such policies, if earlier, and prior to each issuance anniversary date throughout the term of this Agreement. The certificates of insurance shall evidence and describe the insurance policies and endorsements. Notwithstanding anything to the contrary contained herein, evidence of such coverage shall be provided to Owner as a condition precedent to the commencement of the Work.

26.2.5 In respect of all of the Contractor's insurance policies, Contractor shall, on or before the Notice to Proceed Date and as may be requested by Owner from time to time, produce the Contractor's certificates of insurance, and required endorsements. If policies have been secured on a project specific basis, Contractor shall provide the actual policy upon written request by Owner.

26.2.6 Before permitting any of its Subcontractors to perform any Work at the Job Site, Contractor shall obtain a certificate of insurance from each such Subcontractor evidencing that such Subcontractor has obtained the insurance required of Subcontractors by Contractor, such insurance at a minimum to include Workers Compensation, and if applicable, United Longshore and Harbor Workers Compensation Act insurance and Jones Act coverage, general liability, employer's liability and umbrella/excess liability insurance and, with respect to Subcontractors that charter a vessel for the purpose of their work, the insurance described in Section 26.2.1(h). Policies provided by Subcontractors shall be in amounts and upon conditions as are customarily and normally provided for work similar to the Work. Contractor shall use reasonable efforts to cause all Major Subcontractors to include in their respective insurance policies a waiver of any right of subrogation of the insurers thereunder against Owner, the Lenders, the Independent Engineer and Contractor, and any right of the insurers to set off or counterclaim, offset or any other deduction, whether by attachment or otherwise, in respect of any liability of any such Person insured under such policy.

26.2.7 If Contractor shall fail to obtain and keep in force insurance required pursuant to this Section 26.2, Owner may, without limiting any other remedy it may have, obtain and keep in force any such insurance and pay such premium or premiums as may be necessary for that

purpose and recover from Contractor whether by way of deduction, offset or otherwise the cost of obtaining and maintaining such insurance.

26.2.8 Except as directed by Owner, Contractor shall be responsible for managing and administering all of Contractor's insurance policies, including the payment of all deductibles pursuant to Section 26.1.1 and self-insured retention amounts, the filing of all claims and the taking of all necessary and proper steps to collect any proceeds on behalf of the relevant insured Person. Contractor shall at all times keep Owner informed of the filing and progress of any claim arising out of or relating to the Work. If Contractor shall fail to perform these responsibilities, upon reasonable written notice Owner may take such action as it determines appropriate under the circumstances. In the event Contractor collects proceeds on behalf of other Persons, it shall ensure that these are paid directly from the insurers to the relevant Person and, in the event that it receives any such proceeds, it shall, unless otherwise directed by Owner, pay such proceed to such Party forthwith and prior thereto, hold the same in trust for the recipient.

26.2.9 All equipment, tools, supplies and materials belonging to Contractor or any Subcontractor and used by Contractor or such Subcontractor for the performance of the Work and not to be incorporated into or to be left at the Facility shall be brought to and kept at the Job Site at the cost and risk of Contractor or such Subcontractor, and Owner shall not be liable for loss or damage thereto and any insurance policies carried by Contractor or Subcontractors shall waive the insurer's right to subrogation against Owner, the Lenders and the Independent Engineer, and their respective assignees, subsidiaries, Affiliates and employees. Contractor shall obtain, or shall cause Subcontractors to obtain, adequate insurance to cover any construction tools and equipment leased from Third Parties.

26.3 POLICIES TO BE OBTAINED BY OWNER.

26.3.1 From and after the earlier of the Notice to Proceed Date and such other date as the Parties may mutually agree upon in writing (whether earlier or later) through Final Completion, Owner shall obtain and maintain in full force and effect at its cost, the following insurance with respect to the procurement, construction, erection, Pre-Commissioning, Commissioning, testing and pre-completion operation of the Materials, the Work at the Job Site and the Facility; provided that Owner shall not be obligated to obtain Construction and Erection All Risk insurance before the date upon which Contractor or any Subcontractor will begin Work at, or deliver Materials to, the Job Site:

(a) Construction and Erection All Risk insurance (excluding Contractor's and Subcontractors' equipment and property not intended to be installed into the Facility). Such insurance policy shall be written on a replacement cost basis and be in the joint names of Owner and the Lenders as named insureds and Contractor and Subcontractors as additional insureds with a waiver of the insurer's rights of subrogation in favor of all such named insureds and additional insureds. The deductible under such insurance shall be consistent with the terms reasonably and commercially available in the insurance marketplace considering the equipment and maturity of its design and location. The policy shall also provide, in amounts reasonably acceptable to the Lenders, (i) coverage for removal of debris, (ii) transit coverage with worldwide coverage territory including

the continental boundaries of the United States of America and inland waterways, not including air and ocean marine coverage, (iii) off-site storage coverage, (iv) pollution clean-up and removal (with per occurrence and policy aggregate sublimits), (v) professional fees, (vi) operational and performance testing, (vii) earth movement, flood, named windstorm, expediting expense (with per occurrence and policy aggregate sublimits), (viii) minimization of loss expense, (ix) design defect clause no more restrictive than LEG 2/96, (x) 50/50 hidden damage clause, (xi) advance payment clause and (xii) fire department charges clause. The deductible and any self-insured retentions under such insurance shall be for Owner's account. Owner may, in its sole discretion, carry and maintain Delay in Commissioning or Start-up insurance covering at least Owner's debt service payments (principal and interest), and as the Lenders may require, continuous fixed expenses and additional expenses incurred as a result of loss or damage covered under the insurance provided pursuant to Sections 26.3.1(a) and 26.3.1(c). Any recovery under the Delay in Commissioning or Start-up coverage will accrue to the benefit of Owner. If an event or events occur that may be covered by the Delay in Commissioning or Start-up insurance, it shall be Owner's sole option to decide whether to file a claim under such Delay in Commissioning or Start-up insurance.

(b) Owner Controlled Insurance Program for Commercial General Liability insurance with a limit of at least [***] per occurrence and in the aggregate for bodily injury and property damage at the Job Site. Such coverage shall name Owner, the Lenders, Contractor and Subcontractor as insureds with a waiver of subrogation in favor of any insured and shall include a severability of interest and cross liability provision. Coverage may be arranged in combination of primary and excess coverage. The deductible and any self-insured retentions shall be for Owner's account. Owner's procurement and provision of this insurance shall in no way relieve Contractor or any Subcontractor of any responsibility or liability under this Agreement, any applicable law, statute, regulation or order. Notwithstanding any provision to the contrary, the coverage provided by the Owner Controlled Insurance Program shall be primary and non-contributory to any insurance provided or maintained by Contractor or its Subcontractors.

(c) Subject to prevailing terms in the insurance marketplace, air and ocean cargo coverage for all Materials shipped to the Job Site (other than locally procured Materials) and insuring the interest of Owner, the Lenders, Contractor and Subcontractors (however excluding ship-owners, charterers, freight-forwarders, haulers and riggers) written on a warehouse to final destination basis from customary standard ICC (A) clause "all risk" air and marine perils while in transit. Such policy shall be written on CIF + 10% or equivalent or replacement cost basis or in such other amounts acceptable to Owner, the Lenders and Contractor, and shall be subject to a per conveyance limit equivalent to the maximum value of the shipment. Such maximum value shall be determined before the inception of the policy. The deductibles and any self-insured retentions under such insurance shall be for Owner's account. Contractor shall provide Owner with schedules and Notices of air and marine shipments pursuant to Section 3.8.18. Owner shall be responsible for any required load survey costs incurred in connection with any shipment of Materials or equipment for Work performed under this

Agreement, including but not limited to complying with Loss Control Warranty Wordings.

(d) Upon the LNG Production System Substantial Completion of each LNG Production System, Owner shall have in place a Commercial Property Policy for such LNG Production System and corresponding LNG Production System Handover Package from the time care, custody and control of such LNG Production System Handover Package transfers from Contractor to Owner in accordance with Section 18.1.3. Such policy shall contain a waiver of subrogation in favor of Contractor and its Subcontractors.

(e) Pollution Liability Insurance, which shall include Contractor and Subcontractors of all tiers as insureds on a primary and non-contributory basis and include a waiver of subrogation in favor of such insureds. Coverage shall be provided on an occurrence basis (except for mold/fungi coverage which may be on claims made basis). Minimum limits of coverage shall be at least [***] per claim and [***] in the annual aggregate, and coverage shall include liability to third parties for bodily injury, property damage, remediation, and clean-up costs arising from pollution conditions or events created by an insured, or an exacerbation by an insured of conditions on, at, or under the Job Site and/or from transportation and disposal of such pollutants.. Such policy shall provide for completed operations extension or extended reporting period maintained for ten (10) years after Final Completion, or acceptance of the final payment for the Work, or to the applicable statute of repose, whichever is less.

26.3.2 Owner shall also provide Contractor with satisfactory evidence of the existence of insurance policies obtained by Owner prior to an effective Notice to Proceed Date and copies of the policies of insurance obtained by Owner not later than thirty (30) days following the Notice to Proceed Date.

26.3.3 Insurance required to be maintained by Owner hereunder shall be subject to standard sublimits and exclusions reasonably commercially available in the insurance marketplace. In addition, if other coverage limits or deductibles described in this Section 26.3 are not available at commercially reasonable rates, Owner shall notify Contractor and the Parties shall discuss appropriate alternative coverage limits and/or deductibles.

26.3.4 All insurance referred to in this or any other Section of this Agreement shall be subject to review and acceptance by the Lenders, and Contractor shall assist as necessary in arranging and maintaining all such insurance and shall not do or omit to do anything that may cause such policy to be invalidated or a valid claim to be repudiated.

26.3.5 Each of Owner and Contractor shall also purchase insurance that may be statutorily required from time to time and/or enroll employees in such state schemes as may be so required at each Party's own expense during the term of this Agreement.

26.3.6 Contractor shall cooperate with Owner and its insurers to provide any information requested by the insurers necessary to maintain, manage or obtain an extension to the insurance policies.

27. CONFIDENTIAL TREATMENT OF PROPRIETARY INFORMATION; RELIANCE ON INFORMATION.

27.1 CONFIDENTIAL TREATMENT.

27.1.1 Contractor covenants and warrants (on behalf of its Representatives) that it shall not (without in each instance obtaining Owner's prior written consent) disclose, make commercial or other use of, or give or sell to any Person any non-public information regarding Owner, its Affiliates or the Facility (including commercially sensitive information related to the transactions contemplated hereby) ("**Confidential Information**"); provided, however, that Contractor may disclose such Confidential Information (but only to the extent necessary) (a) to its Representatives, Subcontractors and suppliers who have a need to know such Confidential Information, (b) to its counsel, (c) to any Government Authority to the extent required by Law to be disclosed, (d) under seal in connection with any arbitration, mediation or litigation or (e) to the Lenders or the Independent Engineer in connection with the Financing or insurance underwriters in connection with the Work; provided, further, that any Confidential Information disclosed pursuant to clauses (a), (b), (d) and (e) shall not be disclosed unless (i) the recipient is informed as to the confidential nature of such information, (ii) the recipient agrees to a separate confidentiality agreement with terms and conditions as least as restrictive as this Section 27.1.1 as a condition to the receipt of such Confidential Information and (iii) the disclosing Party remains liable for any breach of this Section 27.1.1 if the breach is caused by the disclosing party or its officers or employees; provided, further, that prior to any disclosure of Confidential Information pursuant to clause (c), Contractor shall give reasonable notice to Owner of the information required to be disclosed and, to the extent reasonably capable under applicable Law and the circumstances surrounding the disclosure, shall provide Owner with an opportunity to take appropriate steps Owner believes are necessary to protect the confidentiality and/or proprietary nature of its Confidential Information. Contractor shall not, nor shall it permit any of its subsidiaries or Affiliates to, issue or cause the publication of any press release or other public statements, announcements or disclosure with respect to this Agreement or the transactions contemplated hereby, or otherwise use Owner's trademarks, service marks, trade names, logos, domain names, or other indicia of source, association, or sponsorship, without the written consent of Owner. The duration of the obligations stated in this Section 27.1 shall be (x) for Confidential Information that is identified by a Party to be a trade secret, for so long as such Confidential Information remains confidential, and (y) for all other Confidential Information, for a period of [***] years after the expiration or termination of this Agreement. Information shall not be deemed to be "Confidential Information" where: (A) it is or becomes public information or otherwise generally available to the public through no act of or failure to act by Contractor; (B) it was, prior to the Effective Date, already in the possession of Contractor and was not received by Contractor directly or indirectly from Owner and is not subject to a confidentiality agreement; (C) it is rightfully received by Contractor from a third party who is not prohibited from disclosing it to Contractor and is not breaching any agreement by disclosing it to

Contractor; or (D) was independently developed by the Contractor without the use of any Confidential Information of Owner. Specific information shall not be deemed to be within the exceptions of the previous sentence merely because it is embraced by more general information within such exceptions, nor shall a combination of features be deemed to be within such exceptions merely because the individual features are within such exceptions. Contractor acknowledges that in the event of a breach of any of the terms contained in this Article 27, Owner may suffer irreparable harm for which remedies at law, including damages, would be inadequate, and that Owner shall be entitled to seek equitable relief therefor by injunction, in addition to any and all rights and remedies available to it at law and in equity, without the requirement of posting a bond.

27.1.2 Without limiting Section 27.1.3, Owner covenants and warrants (on behalf of its Representatives and the Independent Engineer) that it shall not (without in each instance obtaining Contractor's prior written consent) disclose, make commercial or give or sell to any Person any non-public information regarding the Contractor's reimbursable or unit rates, the liability set forth in this Agreement, Contractor Intellectual Property, or other commercial information of Contractor unrelated to the Facility, the Work, this Agreement and not required to be provided or licensed to Owner under Article 29 (collectively, "**Contractor Confidential Information**"); provided, however, that Owner may disclose the Contractor Confidential Information listed in (i) above (but only to the extent necessary) to the parties listed in Section 27.1.1 (a) through (e) above, applied on a mutatis mutandis basis, and Owner's existing or potential LNG offtakers and buyers, and so long as the recipient agrees to maintain the confidentiality of Contractor Confidential Information on terms and conditions as least as restrictive as those set forth herein; and provided, further, that, except as necessary for Owner to invoice any Owner Contractor for corrective or remedial work performed by Contractor, Owner shall not directly or indirectly provide the Contractor Confidential Information to any engineering, construction and procurement contractor (including UOP, BH and CB&I) that provides engineering, construction and procurement services for chemical or LNG facilities as a substantial part of its business without the prior written consent of the Contractor. Section 27.1.2 shall apply on a mutatis mutandis basis to Contractor Confidential Information. Owner acknowledges that in the event of a breach of any of the terms contained in this Article 27, Contractor may suffer irreparable harm for which remedies at law, including damages, would be inadequate, and that Contractor shall be entitled to seek equitable relief therefor by injunction, in addition to any and all rights and remedies available to it at law and in equity, without the requirement of posting a bond. Information shall not be deemed to be "Contractor Confidential Information" where: (A) it is or becomes public information or otherwise generally available to the public through no act of or failure to act by Owner; (B) it was, prior to the Effective Date, already in the possession of Owner and was not received by Owner directly or indirectly from Contractor and is not subject to a confidentiality agreement; (C) it is rightfully received by Owner from a third party who is not prohibited from disclosing it to Owner and is not breaching any agreement by disclosing it to Owner; or (D) was independently developed by Owner without the use of any Contractor Confidential Information. Specific information shall not be deemed to be within the exceptions of the previous sentence merely because it is embraced by more general information within such exceptions, nor shall a combination of features be deemed to be within such exceptions merely because the individual features are within such exceptions.

27.1.3 All right and title to, and interest in, the Confidential Information shall remain with Owner. All Confidential Information obtained, developed or created by or for Contractor exclusively for the Facility, including copies thereof, is and shall be the sole and exclusive property of Owner (except Contractor Intellectual Property contained therein, which will be governed by Section 29.2), whether delivered to Owner or not, and Contractor agrees to assign and hereby assigns any and all right, title, and interest therein it may have to Owner, in each case subject to Section 29.1. No right or license is granted to Contractor or any third party respecting the use of Confidential Information by virtue of this Agreement, except to the limited extent required for the Contractor's performance of its obligations hereunder. Contractor shall cease all use of and deliver to Owner or destroy all Confidential Information, including all copies thereof, upon Owner's request, provided Contractor may retain a copy of the Confidential Information to comply with applicable Law, and to the extent any routine computer back-up procedures create copies in the associated back-up or archival computer storage system. Such copies retained shall remain subject to the provisions of this Agreement.

27.2 RELIANCE ON INFORMATION.

Subject to Article 29, Owner shall have unrestricted use of Drawings and Specifications provided to Owner pursuant to this Agreement.

28. REPRESENTATIONS AND WARRANTIES.

28.1 OWNER REPRESENTATIONS AND WARRANTIES.

Owner represents and warrants that as of the Restatement Date:

28.1.1 Owner is a limited liability company duly organized and validly existing in good standing under the laws of the State of Delaware and has all necessary power and authority to enter into and perform its obligations under this Agreement;

28.1.2 Each of the execution, delivery and performance by Owner of this Agreement has been duly authorized by all necessary action on the part of Owner and does not contravene or constitute a default under any provision of applicable Law, the constituting documents or the certificate of formation of Owner or of any other agreement, judgment, injunction, order, decree or other instrument binding upon Owner; and

28.1.3 Owner has duly executed and delivered this Agreement and, assuming the due authorization, execution and delivery thereof by Contractor, this Agreement constitutes (or when so executed and delivered will constitute) a valid and binding obligation of Owner enforceable against Owner in accordance with its terms, except that (a) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors' rights generally and (b) the application of general equitable principles may limit the availability of certain remedies.

28.2 CONTRACTOR REPRESENTATIONS AND WARRANTIES.

Contractor represents and warrants that as of the Restatement Date:

28.2.1 It is a corporation duly organized and validly existing in good standing under the laws of Texas, and has all necessary power and authority to carry on its business as presently conducted, to own or hold under lease its properties and to enter into and perform its obligations under this Agreement;

28.2.2 Each of the execution, delivery and performance by it of this Agreement has been duly authorized by all necessary action on its part, does not require any approval, except as has been heretofore obtained, of its board of directors or shareholders or any consent of or approval from any trustee, lessor or holder of any indebtedness or other obligation of it, except for such as have been duly obtained, and does not contravene or constitute a default under any provision of applicable Law, its constituting documents or by-laws or of any agreement, judgment, injunction, order, decree or other instrument binding upon it, or subject the Facility or any component part thereof or the Job Site or any portion thereof to any lien other than as contemplated or permitted by this Agreement; and it is in compliance with all applicable Laws (a) which govern its ability to perform its obligations under this Agreement or (b) the noncompliance with which would have a material adverse effect on it;

28.2.3 Neither the execution and delivery by it of this Agreement, nor the consummation by it of any of the transactions contemplated hereby, requires the consent or approval of, the giving of notice to, the registration with, the recording or filing of any document with, or the taking of any other action in respect of any Government Authority, except such as are not yet required, and it has no reason to believe that the same will not be readily obtainable in the ordinary course of business upon due application therefor, or which have been duly obtained and are in full force and effect;

28.2.4 It has duly executed and delivered this Agreement, and, assuming the due authorization, execution and delivery thereof by Owner, this Agreement constitutes (or when so executed and delivered will constitute) its valid and binding obligation, enforceable against it in accordance with its terms, except that (a) such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, liquidation, moratorium or similar laws affecting creditors' rights generally and (b) the application of general equitable principles may limit the availability of certain remedies;

28.2.5 Contractor has substantial experience and all the required skills and capacity necessary for the engineering, procurement and fabrication of Materials used in LNG export and liquefaction facilities comparable to the Facility, and is fully qualified to engineer, procure and construct the Work and otherwise perform the Work in accordance with this Agreement;

28.2.6 It understands that as background information and as an accommodation to it, prior to the Effective Date Owner may provide or may have provided it with copies of certain studies, reports or other information. It further acknowledges and agrees that (a) Owner makes no representations or warranties with respect to the accuracy of such documents or the

information or opinions therein contained or expressed unless expressly stated herein (including any Exhibit hereto), (b) Owner shall not be liable to it in contract, tort or otherwise as a result of the use of such information by it, except as expressly provided herein and (c) except for the Relied Upon Information, it shall not rely upon such information without satisfying itself as to its accuracy and completeness;

28.2.7 It (a) has examined this Agreement, including all Exhibits attached hereto, thoroughly and become familiar with all its terms and provisions and to the best of its knowledge, it has reviewed all other documents and information necessary and available to it in order to ascertain the nature, location and scope of the Work, the character and accessibility of the Job Site and surrounding area, the existence of obstacles at the Job Site and surrounding area to the performance of the Work, the availability of facilities and utilities, and the location and character of any existing or adjacent work or structures, and based on such examination and review has no reason to believe that it will be unable to complete the Work in accordance with this Agreement and (b) expressly waives any claims for adjustment to the Target Price or time extension in connection with such conditions, except as otherwise provided herein including Sections 3.3 and 12.4; and

28.2.8 Excluding any Intellectual Property rights that are granted or conveyed to Owner under the Owner Contracts (in respect of which no representations or warranties are made by Contractor), none of the Inventions, Materials or the design, engineering and other Work or services rendered by Contractor hereunder, nor the use or ownership thereof by Owner, infringes, as of the Effective Date or prior to Final Completion violates or constitutes a misappropriation of any third party Intellectual Property rights (including any trade secrets, proprietary rights, patents, or copyrights) or trademark, and Contractor further has all requisite rights to grant Owner such rights specified in Article 29.

29. INTELLECTUAL PROPERTY AND LICENSES.

29.1 OWNERSHIP.

Contractor shall disclose promptly in writing to Owner all inventions, discoveries, developments and other Intellectual Property which it or its employees or agents (a) may make, create, develop, invent, conceive or first reduce to practice which are based on or derived from Confidential Information or other proprietary information received from Owner or (b) made, created, developed, invented, conceived or first reduced to practice hereunder for the purposes of the Work (but excluding Contractor Intellectual Property) ((a) and (b) collectively, “*Inventions*”). All right, title and interest (including all Intellectual Property rights other than Contractor Intellectual Property) in and to all such Inventions, as well as any Deliverables (including all Intellectual Property rights therein other than Contractor Intellectual Property) provided hereunder, shall be the sole and exclusive property of Owner, and Contractor agrees to assign and hereby assigns all such right, title, and interest in and to all such Inventions and Deliverables (including all Intellectual Property rights therein other than to Contractor Intellectual Property) to Owner. Contractor retains all right, title and interest to all Contractor Intellectual Property. Nothing in this Agreement grants to Contractor any right under or to Owner’s Intellectual Property.

29.2 LICENSES.

29.2.1 From the receipt of the first payment on or following the Notice to Proceed Date, Contractor hereby grants to Owner and its Affiliates (and shall procure for Owner from any Subcontractors) a perpetual, irrevocable (so long as Owner has not been finally adjudged by court or arbitral tribunal to be in material breach of its payment obligations hereunder), royalty-free, transferable (limited to its Affiliates, any Lender exercising any step-in rights or any owner of the Facility), worldwide, nonexclusive license in, to, and under the Contractor Intellectual Property to copy, modify, reproduce, distribute, practice, and otherwise utilize the same to the extent reasonably necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, reconstruction, alteration or modification of the Facility (including any portion, subsystem, unit or component thereof), but not including the right to grant sublicenses to third parties except in connection with and as necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem, unit or component thereof) or to accomplish an above-permitted transfer.

29.2.2 Contractor agrees to execute or have executed all documents, and to perform or have performed all lawful acts that Owner may deem reasonably desirable or necessary to perfect its (or its designee's) ownership of or license(s) to which it is entitled pursuant to this Article 29.

29.2.3 Contractor shall, prior to directing any Subcontractors to perform any part of the Work, obtain a valid written assignment and license from each such Subcontractor covering the same items and on identical (or if identical terms cannot be obtained, despite Contractor's commercial reasonable efforts to do so and so long as prior written notice is provided to Owner, equivalent) terms as those that obligate Contractor to the Owner as expressed in this Article 29.

29.3 DATA.

Subject to the retention by Contractor of all Contractor Intellectual Property, all Drawings and Specifications furnished or required to be furnished by Contractor to Owner in performing the Work (including all Intellectual Property rights therein) are and shall be the sole and exclusive property of Owner, and Contractor agrees to assign and hereby assigns all such right, title and interest in and to all such Drawings and Specifications (including all Intellectual Property rights therein, but excluding Contractor Intellectual Property) to Owner. From the Effective Date, Contractor grants to Owner, without limitation of Section 29.2.1, a perpetual, irrevocable (so long as Owner has not been finally adjudged by court or arbitral tribunal to be in material breach of its payment obligations hereunder), worldwide, nonexclusive, nontransferable (except to Owner's Affiliates, any Lender exercising step-in rights or any owner of the Facility), royalty-free right to use all Intellectual Property included in the Drawings and Specifications (including technical information and software), that is not owned by Owner, all for the purpose of the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (including any portion, subsystem, unit or component thereof), but not including the right to grant sublicense to third parties except in connection with and as necessary for the completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or

reconstruction of the Facility (or any portion, subsystem, unit or component thereof) or to accomplish an above-permitted transfer.

30. INDEMNIFICATION.

30.1 CONTRACTOR INDEMNITY.

30.1.1 Contractor shall defend, indemnify, and hold the Owner Indemnitees harmless from and against any and all Losses incurred by any such Owner Indemnitees to the extent arising from or based on any Intellectual Property Claim. If any use, operation, or enjoyment of the Facility or any part thereof is the subject of an Intellectual Property Claim, then, in addition, Contractor shall promptly, but in no event later than thirty (30) days from the date of notice from Owner, commence action to remove such impediment, and thereafter shall diligently pursue removal of such impediment, (at Contractor's option) by: (a) procuring for Owner, or reimbursing Owner for procuring, the right to continue using the subject of the Intellectual Property Claim; (b) modifying the subject of the Intellectual Property Claim to avoid the alleged infringement, disclosure, use, misappropriation or other violation, while maintaining substantially the same performance, quality and expected life satisfying the requirements of this Agreement, to the reasonable satisfaction of Owner; or (c) replacing the subject of the Intellectual Property Claim with service, Materials, Inventions, or other Work or Contractor Intellectual Property, as applicable, of comparable functionality and quality and satisfying the requirements of this Agreement, to the reasonable satisfaction of Owner, that avoids the alleged infringement, disclosure, use, misappropriation or other violation; provided that in no case shall Contractor take any action which materially and adversely affects Owner's continued completion, design, construction, installation, operation, maintenance, repair, replacement, expansion, modification, alteration or reconstruction of the Facility (or any portion, subsystem or component thereof) without the prior written consent of Owner; and provided further, that in no event shall Contractor have such indemnity obligations or obligation to remove such impediment for any Intellectual Property Claim arising from or in connection with (i) the Owner Furnished Equipment and Materials or any written instruction, written information, designs, specifications, or other materials provided by Owner to Contractor, (ii) any action or omission of any Owner Contractor, or (iii) any modification of the Work directed by Owner or that was not authorized by Contractor. For the avoidance of doubt, Owner's acceptance of the Materials, Deliverables, Inventions, and other equipment or any other component of the Work shall not be construed to relieve Contractor of any obligation hereunder. Owner shall, and shall cause other Owner Indemnitees to, agree to reasonably cooperate and assist Contractor in the defense of any Intellectual Property Claims, at Contractor's cost. Any Owner Indemnitee that seeks to settle any Intellectual Property Claim shall seek the prior approval of Contractor, which approval shall not be unreasonably withheld, conditioned, or delayed, in respect of such settlement. Contractor shall not settle any Intellectual Property Claim that includes any non-monetary obligations without the prior approval of Owner, which approval shall not be unreasonably withheld, conditioned, or delayed, in respect of such settlement.

30.1.2 In addition to its indemnification, defense and hold harmless obligations contained elsewhere herein, to the fullest extent permitted by Law, Contractor assumes liability

for, and agrees to indemnify, protect, save and hold harmless and defend each of the Owner Indemnitees from and against any and all Losses (including any strict liability, all fines and penalties as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Owner Indemnitee in any way relating to or directly or indirectly arising out of (a) the presence, Release or threatened Release of any Hazardous Substance used, generated or handled by or brought to the Job Site or disposed by or at the direction of Contractor or any Subcontractor (but in all cases, excluding (i) Pre-Existing Hazardous Substances (except to the extent of Contractor's or its Subcontractors' noncompliance with Section 3.8.46 or the gross negligence or willful misconduct in the handling, storage or transportation of any Pre-Existing Hazardous Substance after discovery of such Pre-Existing Hazardous Substance by Contractor or a Subcontractor); or (ii) claims arising out of Owner's gross negligence or willful misconduct in the handling, storage or transportation of Hazardous Substances brought to the Site by Contractor), (b) bodily injuries (including wrongful death) or property damage of a Third Party (which Third Party shall not include any Owner Contractor or any of their officers, directors, employees, or statutory employees pursuant to La. R.S. 23:1061(A)(3)), to the extent caused by the negligent acts or omissions of Contractor, any worker or any Subcontractor or anyone for whose acts they may be liable arising in connection with the performance of the Work, (c) fines and penalties arising out of the violation by Contractor or any Subcontractor of: (i) any Permit held in its name or (ii) any applicable Law, (d) the vitiation of any Contractor provided insurance policies due to Contractor's or any Subcontractor's breach of any representation, declarations or conditions contained in any insurance policy, including the provision of false or misleading information, (e) Contractor or any Subcontractor terminating the employment of or removing from the Work any employee who fails to meet the requirements set forth in Section 5.1.2 following a request by Owner to have such employee removed from Work, or (f) claims by any Government Authority as a result of a failure by Contractor or any Subcontractor to pay Taxes for which it is responsible to pay or remit under this Agreement.

30.1.3 To the fullest extent permitted by Law, Contractor assumes liability for, and agrees to indemnify, protect, save and hold harmless and defend each of the Owner Indemnitees from and against any and all Losses (including any strict liability, as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Owner Indemnitee to the extent arising from the negligence of Contractor or any Subcontractor or any other Person directly or indirectly employed by any of them hereunder for damage to or loss of the physical property of Owner or its Affiliates for which Owner or its Affiliate has assumed care, custody and control (excluding, for the avoidance of doubt, the Work for which Contractor has the risk of loss under Section 25.2 at the time the damage occurred); provided, however, Contractor's and Subcontractor's total liability hereunder for each occurrence of such damage or loss to such property shall not exceed [***] and Owner releases the Contractor Indemnitees and Subcontractors from any liability in excess of such amount, whether or not any such liability is claimed in contract, statute, equity, tort or otherwise and shall apply irrespective of negligence.

30.2 OWNER INDEMNITY.

Subject to Contractor's indemnity obligations under Section 30.1, to the fullest extent permitted by Law, Owner assumes liability for, and agrees to indemnify, protect, defend, save and hold each of the Contractor Indemnitees harmless from and against any and all Losses (including any strict liability, as well as reasonable attorneys' fees, consultant fees, experts' fees and litigation expenses) of whatsoever kind and nature that may be imposed on, suffered or incurred by or asserted against any Contractor Indemnitee: (i) arising out of or due to a claim or action made by any Third Party (which Third Party shall not include any Subcontractor or any of their officers, directors, employees, or statutory employees pursuant to La. R.S. 23:1061(A)(3)) to the extent caused by or arising directly from the negligence, gross negligence or willful misconduct of Owner, its Affiliates or Owner Contractors or their officers or employees while engaged in the performance of any activities in connection with this Agreement, and (ii) for any claims arising out of Pre-Existing Hazardous Substances on the Job Site (except to the extent Contractor is otherwise liable as set forth in Section 30.1.2(a)(i)).

30.3 ACTIONS BY EMPLOYEES.

In any and all claims against any indemnified person by any employee of Contractor or any Subcontractor or by anyone directly or indirectly employed by any of them or anyone for whose acts any of them may be liable, the indemnification obligation stated above shall not be limited in any way by any limitation on the amount or type of damages, compensation or benefits payable by or for Contractor or any Subcontractor under the applicable workers' compensation benefit acts, disability statute or other employee benefit acts.

30.4 NOTICE AND DEFENSE.

30.4.1 Subject to the foregoing provisions of this Article 30, within fifteen (15) days of receipt by an indemnified party under this Article 30 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against the indemnifying party under Section 30.1 or Section 30.2 above, provide Notice to the indemnifying party of the commencement thereof. The indemnifying party shall have no liability under this Article 30 for any claim or action for which the indemnified party has admitted any liability or which such Notice is not provided to the extent that such failure to give Notice actually and materially prejudices the indemnifying party's ability to defend against such claim. In case any such action is brought against any indemnified party and it provides Notice to the indemnifying party of the commencement thereof, the indemnifying party shall assume on behalf of such indemnified party, and conduct with due diligence and in good faith, the defense of any such action against such person, whether or not the indemnifying party is joined therein; provided, however, that, without relieving the indemnifying party of its obligations hereunder, the indemnified party may elect to participate, at its expense, in the defense of any such suit. The indemnifying party shall have the right to assume the defense of any such claim or action with counsel designated by the indemnifying party and reasonably satisfactory to the indemnified party, provided, however, that if the defendants in any such action include both indemnifying party and the indemnified party, and the indemnified party shall have reasonably concluded that there may be legal defenses available to it which are different from or additional to those

available to the indemnifying party, the indemnified party shall have the right to select separate counsel to assert such legal defenses and to otherwise participate in the defense of such action on behalf of such indemnified party, the cost of which shall be subject to indemnification under this Article 30.

30.4.2 Should any indemnified party be entitled to indemnification under this Article 30 and should the indemnifying party fail to assume the defense of such claim or action, the indemnified party may, at the expense of the indemnifying party contest (or, with the prior consent of the indemnifying party, settle) such claim or action. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such a pending or threatened action.

30.5 REMEDIES NOT EXCLUSIVE.

The rights of indemnity shall not be exclusive with respect to any other right or remedy provided for herein.

30.6 TAX EFFECT OF INDEMNIFICATION.

Notwithstanding anything to the contrary contained herein, any indemnity payments owed by a Party shall be reduced by any tax benefits to the indemnified Person and increased by any tax detriments to the indemnified Person resulting from such indemnity payment (including tax detriments resulting from any additional indemnity payments pursuant to the provisions of this Section 30.6), such tax benefits or detriments, if not mutually agreed by the Parties, to be determined by an independent, mutually agreed upon tax consultant.

31. EVENTS OF DEFAULT; REMEDIES.

31.1 CONTRACTOR EVENTS OF DEFAULT.

Contractor shall be in default of its obligations under this Agreement if any of the following events arise or exist and is continuing and Contractor shall fail to remedy the same within [***] Days after Owner's Notice of the occurrence of such event, or if such remedy cannot reasonably be completed in such time, Contractor shall fail promptly to commence and diligently (a) pursue remedial action within such period and (b) conclude such action as soon as practicable (and in any event within [***] Days after the occurrence of such event); provided, however, that (i) no such cure period shall be allowed as to Sections 31.1.1, 31.1.3, 31.1.7 and 31.1.16 and (ii) with respect to Sections 31.1.2, 31.1.6 and 31.1.9 the sole cure period shall be as set forth therein:

31.1.1 Contractor or Contractor Guarantor commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of itself or its debts or assets, or adopts an arrangement with or makes an assignment for the

benefit of creditors, under any bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar law for the relief of creditors or affecting the rights or remedies of creditors in general or is declared insolvent or Contractor or Contractor Guarantor conceals or removes any part of its property with the intent to hinder, delay or defraud its creditors, or makes or suffers any transfer of its property which may be fraudulent under applicable Law, or admits in writing its inability to pay its debts;

31.1.2 there shall be instituted against Contractor or Contractor Guarantor any case, proceeding or action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Contractor or Contractor Guarantor or its debts or assets, which shall not have been terminated, stayed or dismissed within [***] Days after commencement, or a trustee, receiver, custodian or other like official is appointed for or to take possession of all or any part of the property or assets of Contractor or Contractor Guarantor, or Contractor or Contractor Guarantor generally does not pay its debts as they become due;

31.1.3 Contractor assigns or transfers this Agreement or any of its rights or interests herein, except as expressly permitted hereunder, or the Contractor Guarantor assigns or transfers the Contractor Guarantee to which it is a party;

31.1.4 Contractor disregards or fails to comply with any Laws, Permit, Applicable Codes and Standards or any instruction regarding Contractor's performance of the Work given by Owner's Representative in writing in accordance with this Agreement;

31.1.5 any representation or warranty made by Contractor herein was materially inaccurate or misleading when made;

31.1.6 any Performance Security is not delivered to Owner within [***] Days of when due in accordance with this Agreement, or if delivered to Owner, expires or is terminated or repudiated, and is not replaced by Contractor as required in accordance with the express terms of this Agreement;

31.1.7 an Abandonment of the Project occurs;

31.1.8 Contractor, after a delay in or suspension of the Work permitted by this Agreement, fails or refuses to commence performance of the Work after the cessation of such delay or suspension as provided in Section 17.1;

31.1.9 Contractor fails to pay or cause to be paid any undisputed amount that is due and payable to Owner within [***] days from the date such payment is due;

31.1.10 Contractor fails to maintain in full force and effect insurance policies of such types, in such amounts and with such deductibles, as are required pursuant to this Agreement;

31.1.11 any of the following occurs: (a) Contractor fails to supply sufficient skilled workers or suitable Materials in accordance with the Project Schedule and the Contractor's

manpower charts; or (b) Contractor fails to make prompt, undisputed payments when due to Subcontractors for labor, materials or equipment;

31.1.12 Contractor suspends performance of a material portion of the Work (other than as provided in Section 17.1.1 or Article 33 or pursuant to a Change Order);

31.1.13 Contractor defaults in its observance or performance of any of the terms, conditions and/or restrictions of Article 40;

31.1.14 Contractor fails to make good any Defects, Deficiencies or damage as described in Section 20.5;

31.1.15 Contractor fails to discharge or bond liens filed as required under this Agreement;

31.1.16 Contractor becomes legally domiciled in the State of Louisiana;

31.1.17 [Reserved];

31.1.18 the Contractor Guarantor materially breaches its obligations under the Contractor Guarantee to which it is a party; and

31.1.19 Contractor defaults in its observance or performance of any other material provision.

31.2 REMEDIES.

31.2.1 In the event that a Contractor default identified in Section 31.1 is continuing following the applicable cure periods described in Section 31.1, Owner shall have any or all of the following rights and remedies, and Contractor shall have the following obligations:

(a) Owner, without prejudice to any of its other rights or remedies under this Agreement, may unilaterally terminate this Agreement immediately by delivery of a Notice of termination to Contractor;

(b) If requested by Owner, Contractor shall withdraw from the Job Site, assign to Owner its rights and obligations under such Subcontracts as Owner may request, and remove such Materials, construction equipment, tools and instruments used by and any debris or waste materials generated by Contractor in the performance of the Work, and Owner, at its sole option, may enter onto the Job Site and take possession of all equipment, tools, supplies, scaffolding and machinery rented by Contractor, any and all designs, remaining Materials (and special tools comprising Materials), Subcontracts, correspondence, schedules, Deliverables and facilities of Contractor that Owner deems necessary to complete of the Work;

(c) Owner, without incurring any liability to Contractor, shall have the right (either with or without the use of the Materials, tools and instruments) to have the Work finished by itself or by another contractor; and

(d) Owner may recover amounts owing to it (as calculated in accordance with Section 31.3 below) by Contractor by enforcing its rights in respect of the Performance Security.

31.2.2 Owner may, without prejudice to any of its other rights or remedies, (a) seek performance by the Contractor Guarantor or any other guarantor of Contractor's obligations hereunder, (b) seek equitable relief to cause Contractor to take action or to refrain from taking action pursuant to this Agreement, or to make restitution of amounts improperly received under this Agreement, (c) make such payments or perform such obligations as are required to cure such Contractor default, draw on or make a claim against any Performance Security or other security provided pursuant to this Agreement and/or offset the cost of such payment or performance against payments otherwise due to Contractor under this Agreement; provided that Owner shall be under no obligation to cure any such Contractor default or (d) seek damages as provided in Section 31.3, including proceeding against any bond, letter of credit or guarantee given by or for the benefit of Contractor for its performance under this Agreement.

31.3 DAMAGES.

In the event of any termination by Owner of this Agreement pursuant to Section 31.2.1, Contractor shall, subject to Section 21.1, be liable to Owner for the amount of any costs and expenses reasonably incurred by Owner or any Person acting on Owner's behalf in completing the Work and other expenses and fees related thereto in an attempt to achieve Final Completion by the Final Completion Deadline, or if such date has already passed, at the earliest possible date, less any amounts Owner would have been obligated to pay to Contractor hereunder in respect of completing such Work assuming this Agreement had not been so terminated (collectively, the "**Cover Costs**"), but only to the extent that (x) the aggregate sum of Cover Costs plus (i) all amounts paid or payable to Contractor under this Agreement prior to termination of this Agreement; plus (ii) amounts or costs paid or incurred by Owner prior to termination of this Agreement, exceeds (y) the Target Price. See Exhibit B-4 for example calculations of Cover Costs. Owner shall be entitled to withhold further payments to Contractor until Owner determines or it is determined pursuant to the dispute resolution provisions set forth in Article 36 that Contractor is entitled to further payments. Promptly following Final Completion, the calculation of Cover Costs shall be determined by Owner, and Owner shall notify Contractor in writing of the amount, if any, that Contractor shall pay to Owner or Owner shall pay to Contractor, which amount shall be paid within thirty (30) Days of Notice from Owner.

31.4 OWNER REMEDIES.

The remedies of Owner set forth herein in respect of Contractor's obligations and liabilities are in addition to any other remedies that might otherwise be available to Owner at law or in equity

31.5 OWNER DEFAULT.

31.5.1 The following shall constitute a default by Owner:

(a) Subject to the provisions of this Agreement excusing such action, Owner shall fail to pay when due any undisputed amount under this Agreement and such failure shall continue uncorrected for a period for [***] Days after Notice thereof from Contractor;

(b) Owner commences any case, proceeding or other action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of itself or its debts or assets, or adopts an arrangement with or makes an assignment for the benefit of creditors, under any bankruptcy, moratorium, rearrangement, insolvency, reorganization or similar law for the relief of creditors or affecting the rights or remedies of creditors in general or is declared insolvent or Owner conceals or removes any part of its property with the intent to hinder, delay or defraud its creditors, or makes or suffers any transfer of its property which may be fraudulent under applicable Law, or admits in writing its inability to pay its debts; and

(c) There has been instituted against Owner any case, proceeding or action seeking reorganization, arrangement, adjustment, liquidation, dissolution or composition of Owner or its debts or assets, which shall not have been terminated, stayed or dismissed within [***] Days after commencement, or a trustee, receiver, custodian or other like official is appointed for or to take possession of all or any part of the property or assets of Owner, or Owner generally does not pay its debts as they become due; provided, however, that Owner shall have [***] Days to cure this default following Notice thereof from Contractor.

31.5.2 Contractor shall have the right to terminate this Agreement upon the occurrence of a default by Owner by delivery of a Notice of termination to Owner. Upon such termination, Contractor will be compensated (i) the Reimbursable Costs, Contractor's G&A and Contractor's Margin for all Work performed through the date of termination, and (ii) the reasonable costs to demobilize and any unavoidable cancellation charges from Subcontractors. Any such termination shall not relieve Contractor of its obligations to perform Corrective Work during any applicable Warranty Period.

31.6 OBLIGATIONS UPON TERMINATION.

31.6.1 Any termination of this Agreement (whether by Owner or Contractor) shall not relieve (a) Contractor and Owner of each of its obligations with respect to confidentiality as set forth herein, (b) any Party of any obligation hereunder which expressly or by implication survives termination hereof, (c) Owner of its obligation to pay amounts owing to Contractor pursuant to Section 31.5.2 and (d) any Party of its indemnity obligations or liabilities for loss or damage to another Party in accordance with this Agreement, and shall not relieve Contractor of its obligations and liabilities for the portions of the Work already completed prior to the date of termination.

31.6.2 Upon a termination of this Agreement pursuant to this Article 31 or Article 32: (a) Contractor shall leave the Job Site and remove from the Job Site all Contractor equipment, waste, rubbish and Hazardous Substances as Owner may request; (b) Owner shall take possession of the Job Site and of the Materials (whether at the Job Site, in transit or otherwise); (c) except as otherwise directed by Owner, Contractor shall promptly assign to Owner or its designee any contract rights (including warranties, licenses, patents and copyrights) that it, or any of its Subcontractors, has to any and all Materials, Deliverables and the Work, including contracts with Subcontractors and Contractor shall execute such documents as may be reasonably requested by Owner to evidence such assignment, subject to Owner's assumption of same and, if required, Owner's adequate assurance to such Subcontractors regarding Owner's ability to pay; (d) to the extent so directed by the Owner, Contractor shall cancel as quickly as possible and upon terms satisfactory to Owner all orders placed by it with Subcontractors and shall use all reasonable efforts to minimize cancellation charges and other costs and expenses associated with the termination of this Agreement unless Owner elects to take assignment of any such Subcontracts; (e) Contractor shall cooperate with Owner for the efficient transition of the Work and thereafter shall use commercially reasonable efforts to execute that portion of the Work as may be necessary to preserve and protect Work already in progress and to protect Materials at the Job Site or in transit thereto, and to comply with any applicable Law, Permits and any Applicable Codes and Standards; (f) Contractor shall promptly furnish Owner with copies of all Deliverables, Auto CAD compatible electronic files, Drawings and Specifications and, to the extent available, final "as-built" drawings, in compliance with Exhibit J; (g) Contractor shall provide Owner and its designee with the right to use, free of charge, all other patented, copyrighted and other proprietary information or Intellectual Property relating to the Work that Owner deems necessary to complete the Work, and Contractor shall execute such documents as may be reasonably requested by Owner to evidence such right; (h) Contractor shall assist Owner in preparing an inventory of all Materials in use or in storage at the Job Site; and (i) Contractor shall take such other action as required hereunder upon termination of this Agreement. In the event that Contractor terminates this Agreement pursuant to and in accordance with Section 31.5.2, Contractor shall not be obligated to comply with paragraphs (c) through (h) (inclusive) of this Section 31.6.2(b) unless and until a Lender or another Person on behalf of Owner has cured, or has agreed in writing to cure, Owner's default.

32. TERMINATION FOR CONVENIENCE.

32.1 GENERAL.

32.1.1 Owner may in its sole discretion terminate the Work without cause at any time by giving Notice of termination to Contractor and such termination shall be effective upon the giving of such notice by Owner. If the Work is terminated by Owner without cause, Owner and Contractor shall have the following rights, obligations and duties:

- (a) upon receiving any Notice of termination, Contractor shall stop performing the Work and, except for Subcontracts that Owner elects to take assignment of or as otherwise directed by Owner, shall cancel as quickly as possible all orders placed

by it with Subcontractors and shall use all reasonable efforts to minimize cancellation charges and other costs and expenses associated with the termination of this Agreement;

(b) if Owner terminates the Work pursuant to this Section 32.1 after the issuance of a Limited Notice to Proceed, Contractor will be compensated for the Work performed under such Limited Notice to Proceed through the date of termination, plus reasonable costs to demobilize and any unavoidable and reasonable cancellation charges from Subcontractors under Subcontracts not assumed pursuant to Section 32.1.1(c);

(c) following a termination by Owner pursuant to this Section 32.1, Owner shall have the right, at its option, to assume and become liable for any reasonable written obligations and commitments that Contractor may have in good faith undertaken with third parties in connection with the Work, which obligations and commitments are not covered by the payments made to Contractor under Section 32.1.1(b). If Owner elects to assume any obligation of Contractor as described in this Section 32.1.1(c), then, as a condition precedent to Owner's compliance with any section of this Article 32, Contractor shall execute all papers and take all other reasonable steps requested by Owner which may be required to vest in Owner all rights, set-offs, benefits and titles necessary to such assumption by Owner of such obligations described in this Article 32; and

32.1.2 Notwithstanding anything to the contrary contained herein, in the event Owner terminates this Agreement pursuant to this Article 32 for any reason prior to the issuance of a Limited Notice to Proceed or, if no Limited Notice to Proceed is issued, prior to the issuance of the Notice to Proceed, Contractor shall not be entitled to any remuneration from Owner.

32.2 CLAIMS FOR PAYMENT FOLLOWING TERMINATION FOR CONVENIENCE.

Any claim for payment by Contractor under this Article 32 must be made within sixty (60) Days after the effective date of a termination hereunder, and Owner's payment thereof shall be made pursuant to the payment protocol set forth in Article 6.

33. FORCE MAJEURE.

33.1 EXTENSION OF TIME FOR FORCE MAJEURE EVENT.

An equitable adjustment of the Target Price or any component thereof and of scheduled and guaranteed dates shall be granted to Contractor pursuant to a Change Order for a Force Majeure Event.

33.2 CONTRACTOR'S RESPONSIBILITY.

33.2.1 Contractor shall work diligently to cure, remove, otherwise correct, minimize and contain all costs and expenses attendant on or arising from each Force Majeure Event including expenditures for avoidance or reduction of the effect of a Force Majeure Event. The failure of

Contractor to perform such Work shall be reason for denial of the full extension of time, which would otherwise be justified. The extension of time for a Force Majeure Event shall be that duration of time jointly and reasonably determined by Owner, the Independent Engineer and Contractor to be reasonably necessary to make up the aggregate amount of time actually lost across all affected activities, all pursuant to the Change Order provisions of Article 12.

33.2.2 Contractor shall provide Notice of any Force Majeure Event to Owner and the Independent Engineer upon obtaining actual knowledge of the occurrence of such Force Majeure Event pursuant to and in accordance with Section 12.2.1.

33.3 CONTINUING RESPONSIBILITY OF CONTRACTOR.

If a Force Majeure Event occurs, Contractor shall remain responsible for completing the Work in accordance with the Project Schedule as adjusted pursuant to a Change Order.

33.4 PERFORMANCE NOT EXCUSED.

The payment of money owed shall not be excused because of a Force Majeure Event or Owner Caused Delay. In addition, neither Owner nor Contractor shall be excused under this Article 33 from timely performance of their obligations hereunder to the extent that a claimed Force Majeure Event was caused by any negligent or intentional acts, errors or omissions, willful misconduct or for any breach or default of this Agreement by such Party. Furthermore, no suspension of performance or extension of time shall relieve the Party benefiting therefrom from any liability for any breach of the obligations that were suspended or failure to comply with the time period that was extended to the extent such breach or failure occurred prior to the occurrence of the applicable Force Majeure Event or Owner Caused Delay. Notwithstanding anything to the contrary contained herein, Contractor shall not be entitled to any adjustment to the Target Price in respect of demobilization and/or remobilization required as a result of any Force Majeure Event.

34. DUTIES AND TAXES.

34.1 ALLOCATION OF RESPONSIBILITIES.

Contractor shall pay and administer, as Direct Costs, any and all Taxes payable in connection with the Work including, but not limited to Taxes imposed on services and Contractor's purchase or rental of equipment, tools, and supplies used by Contractor in the performance of the Work, or the Materials incorporated into, installed in, or affixed or attached to the Facility (collectively "**Contractor Taxes**"); provided, however that any Taxes based on or related to the net income, capital or net worth of Contractor or any Subcontractor shall be Non-Reimbursable Costs. Notwithstanding anything in the Agreement to the contrary, Owner shall be solely responsible for and shall, as required by applicable Law, pay the appropriate Government Authority all property taxes and other Taxes directly associated with: (i) its ownership and operation and maintenance of the Job Site, the Facility, and any Materials to be installed in, incorporated into, or affixed or attached to the Facility, and (ii) the supply of the Owner Furnished Equipment and Materials and performance of the Owner Scope of Work. Contractor

shall reasonably cooperate with Owner to minimize any Taxes payable by Owner hereunder. If applicable, Owner shall timely provide Contractor: (i) a schedule identifying any portion of the Work eligible for exemption from Taxes; and (ii) a valid exemption certificate or any other documentation required by applicable Laws, demonstrating Owner's eligibility for such exemption. Owner shall indemnify, defend, and hold Contractor harmless from and against all Taxes: (i) arising from disallowance of any exemption asserted by Owner under the Agreement; or (ii) Owner's failure to comply with its Tax obligations under the Agreement.

34.2 LOUISIANA TAX AND INCENTIVES PROVISIONS.

Pursuant to state Law, certain tax and incentive programs are available to qualifying manufacturers in certain circumstances, including the Louisiana Quality Jobs Program, Enterprise Zone Program, and the Manufacturing Machinery and Equipment sales tax exclusion. Owner has not determined which, if any, of these programs it will pursue. Contractor shall reasonably cooperate with and assist Owner and any designated tax and incentive consultant, and shall require Subcontractors to reasonably cooperate with and assist Owner and any designated tax and incentive consultant, in obtaining tax and incentive benefits under these and any other available programs. Such assistance may include, but is not limited to, documenting purchase transactions, providing reports and supporting documents required to be submitted to obtain the tax and incentive benefits, and acting as agent for Owner in connection with the purchase of manufacturing machinery and equipment.

35. BINDING AGREEMENT; ASSIGNMENT.

35.1 BY OWNER.

The terms of this Agreement shall be binding upon Owner and its successors and assigns. Without the prior consent of Contractor, Owner may, upon prior written Notice to Contractor, assign all or part of Owner's right, title and interest herein to any Lenders, any Affiliate of Owner, any successor to Owner's business (whether by merger, acquisition or otherwise) or to any financially responsible assignee that agrees to be bound by the terms hereof. In addition, Owner may assign all or part of its right, title and interest herein to any other Person with the prior written approval of Contractor, which approval shall not be withheld unreasonably. Contractor acknowledges that the Lenders may under certain circumstances foreclose upon and sell, or cause Owner to sell or lease the Facility and cause any new lessee or purchaser of the Facility to assume all of the interests, rights and obligations of Owner arising under this Agreement. In such event, Contractor agrees to the assignment by Owner and the Lenders of this Agreement and its rights herein to such purchaser or lessee and shall release Owner and the Lenders from all obligations hereunder upon any such assignment, provided that such new lessee or purchaser assumes Owner's obligations under this Agreement.

35.2 BY CONTRACTOR.

The terms of this Agreement shall be binding upon Contractor and its successors and permitted assigns, provided that assignment by Contractor of this Agreement or any partial or

total interest therein without Owner's and the Lenders' prior written consent (at their sole and unfettered discretion) shall be null and void.

36. DISPUTES.

36.1 DISPUTE RESOLUTION.

36.1.1 Any dispute, controversy or claim between the Owner and Contractor that arises out of, under or in connection with this Agreement, including its interpretation, performance, enforcement, termination, validity or breach (each a "**Dispute**") shall be subject to resolution under this Article 36, which shall be the exclusive dispute resolution method for any such Dispute. If Owner or Contractor wish to declare a Dispute they shall deliver to the other Party a written notice identifying the disputed issue (a "**Notice of Dispute**").

36.1.2 Following the delivery of a Notice of Dispute, the Parties will attempt in good faith to resolve such Dispute promptly through negotiation. If the Dispute has not been resolved within thirty (30) days after the date on which the Notice of Dispute was delivered, then any Party shall be permitted to submit such Dispute to binding arbitration in accordance with Section 36.1.3.

36.1.3 Any Dispute that is not resolved pursuant to Section 36.1.2 shall be exclusively and definitively resolved through final and binding arbitration conducted in accordance with the Rules of Arbitration of the ICC, which (save as modified by this Section 36.1.3) are deemed to be incorporated by reference into this Section 36.1.3.

(a) The arbitration tribunal shall consist of three (3) arbitrators. One (1) arbitrator shall be appointed by Owner, one (1) arbitrator shall be appointed by Contractor, and the third arbitrator shall be selected by agreement of the first two (2) arbitrators. If either of the first two (2) appointments is not made within thirty (30) Days after the request for arbitration, or if the first two (2) arbitrators fail to agree on a third arbitrator within thirty (30) Days after the later of them has been appointed, the unfilled appointment will be made, at the request of either Owner or Contractor, by the ICC. No arbitrator appointed pursuant to this Section 36.1.3(a) shall be an employee, agent, competitor or former employee, agent or contractor of, or have or have had any material interest (directly or indirectly) in the business of or in any Party or any of its Affiliates. Each arbitrator shall be knowledgeable with respect to engineering, procurement and construction contracts and shall be fluent in the English language.

(b) Unless the Parties agree in writing otherwise:

(1) the seat of arbitration shall be New York, New York, and the language to be used in the proceedings shall be English;

(2) the arbitrators shall, by majority vote, render a written award stating the reasons for their award within three (3) months after any hearing conducted has been concluded. The arbitral award may contain such orders

(including orders for specific performance, setoff, other equitable relief or monetary damages) in respect of or affecting any of the Parties (and/or any Loss suffered by any of them), as such arbitral tribunal determines to be appropriate in the circumstances; provided that the arbitral tribunal shall not have the authority to award any indirect, consequential or punitive damages unless, but only to the extent, such damages are expressly permitted hereunder;

(3) the Parties and the arbitral tribunal will ensure that the arbitration proceedings and any documents disclosed in such proceedings are kept strictly confidential;

(4) the Parties may make an application to any court of competent jurisdiction for the obtaining of any evidence from third parties that the arbitrators direct may be relevant to the arbitral proceedings; and

(5) the responsibility for the costs of the arbitration will be determined by the arbitral tribunal.

(c) An arbitral award rendered in accordance with this Section 36.1.3 shall be final and binding on the Parties. The Parties agree that any arbitral award made pursuant to this Section 36.1.3 may be enforced against the Parties or their assets wherever they may be found and that a judgment upon the arbitral award may be entered (and any other applicable relief, including interlocutory relief, may be granted) in any court having jurisdiction on such matters, and subject to their respective obligations contained elsewhere herein, shall take all such actions as are necessary to give full and complete effect to the award which, in accordance with its terms, shall be binding upon and enforceable against them.

(d) No Party shall be entitled to suspend its performance under this Agreement during the pendency of any Dispute subject to this Section 36.1.3 or during the period during which any defaulting Party is attempting to remedy its non-performance of this Agreement within the periods prescribed therefor in Article 31.

(e) Nothing contained in this Article 36 shall be construed to prohibit any Party from making an application to any court of competent jurisdiction for an order of specific performance or for other injunctive or equitable relief as long as the arbitral tribunal contemplated in this Section 36.1.3 has not yet been formed.

36.1.4 Unless the Parties otherwise agree, no dispute, controversy or claim hereunder shall be consolidated with any other arbitration proceeding involving any third party.

36.2 CONTINUATION OF WORK DURING DISPUTE.

Notwithstanding any Dispute, it shall be the responsibility of Contractor to continue to prosecute all of the Work diligently and in a good and workmanlike manner in conformity with this Agreement. Except to the extent provided in Section 31.5.2, Contractor shall have no right

to cease performance hereunder or to permit the prosecution of the Work to be delayed. Owner shall, subject to its right to withhold or offset amounts pursuant to this Agreement, continue to pay Contractor undisputed amounts in accordance with this Agreement; provided, however, in no event shall the occurrence of any negotiation or arbitration prevent or affect Owner from exercising its rights under this Agreement, including Owner's right to terminate pursuant to Sections 31.2 and 32.1.1.

37. INDEPENDENT CONTRACTOR.

37.1 GENERAL.

Contractor is an independent contractor and nothing contained herein (including Section 24.5) shall be construed as constituting any relationship with Owner other than that of owner and independent Contractor, nor shall it be construed as creating any relationship whatsoever between Owner and the Contractor's employees. Neither Contractor nor any of its employees is or shall be deemed to be employees of Owner. Contractor shall not have the authority to act on behalf of Owner or to bind Owner in any manner, except as expressly set forth herein.

37.2 EMPLOYEES.

Subject to Section 5.2 and Article 24 hereof, Contractor has sole authority and responsibility to employ, discharge and otherwise control its employees.

37.3 RESPONSIBILITY FOR SUBCONTRACTORS, ETC.

Contractor accepts complete responsibility for the acts of its agents, employees, Subcontractors and all others it hires to perform or assist in the performance of the Work.

38. NOTICES AND COMMUNICATIONS.

38.1 REQUIREMENTS.

38.1.1 Any Notice, request, proposal for changes, Change Order, and correspondence (including drawings, lists, schedules, instruction books, or statements) required or permitted under the terms and conditions of this Agreement shall be in writing and (a) delivered personally, (b) sent by e-mail with the receiving Party retaining a confirmation receipt (and confirming receipt thereof to sender with respect to non-routine materials), (c) sent by a recognized overnight mail or courier service, with delivery receipt requested (with respect to non-routine materials) or (d) sent by mail (return receipt requested with respect to non-routine materials), to the following addresses (or to such other address that the receiving Party may designate from time to time in accordance with this Article 38); provided, however, Requests for Payment (excluding lien waivers) need only be sent as PDF documents by e-mail in the manner described in sub-section (b):

If to Contractor:

Worley Field Services Inc.

5995 Rogerdale Rd.
Houston, TX 77072
Attention: [***]
Email: [***]

With a copy to:

Worley Field Services Inc.
5995 Rogerdale Rd.
Houston, TX 77072
Attention: [***]
Email: [***]

If to Owner:

Venture Global CP2 LNG, LLC
1001 19th Street North
Suite 1500
Arlington, VA 22209
Attention: [***]
Email: [***]

With a copy, except in the case of routine transmittals (including Requests for Payment), to:

Venture Global CP2 LNG, LLC
1001 19th Street North
Suite 1500
Arlington, VA 22209
Attention: [***]
Email: [***]

38.1.2 Promptly after the occurrence of the Financial Closing Date, Owner shall provide to Contractor the details for the delivery of Notices under this Agreement to the Independent Engineer and the representative(s) for the Lenders.

38.2 EFFECTIVE TIME.

A Notice delivered in accordance with Section 38.1 shall be deemed to have been delivered upon the receipt thereof.

38.3 TECHNICAL COMMUNICATIONS.

Any technical or other communications pertaining to the Work shall be between the Contractor's Representative and Owner's Representative or other representatives appointed by the Parties. Each Party shall give Notice to the other of the name of such representative or

representatives. The Contractor's Representative shall be satisfactory to Owner, have knowledge of the Work and be available at all reasonable times for consultation.

39. FINANCING MATTERS.

Owner contemplates obtaining financing (including any refinancing thereof) for the Facility consisting of one or more construction or permanent loans to be secured by all or a portion of the Facility and its rights under this Agreement and certain equity contributions (the "**Financing**"). In the event Owner applies for or obtains any Financing, Contractor shall, notwithstanding the existence of any Dispute between the Owner and Contractor, promptly execute or consent to a Consent and Agreement in the form attached hereto as Exhibit F-5 (the "**Consent and Agreement**"), including any additional terms or provisions reasonably requested by any of the Lenders, an Indemnity Undertaking in favor of the title insurance providers in the form attached hereto as Exhibit F-14 from each of Contractor and the Contractor Guarantor, and such other documents, which are reasonably required by the Lenders in connection with such Financing and which are in form and substance reasonably acceptable to the Parties (collectively, the "**Financing Deliverables**"); provided, however, that Contractor shall have a reasonable period of time prior to the execution of each Financing Deliverable within which to review any such documents. So long as the Lenders' requested terms or provisions do not materially change or impact the terms of this Agreement, they shall be deemed reasonable. Contractor shall respond to reasonable requests by the Lenders for certificates and legal opinions as well as information regarding the qualifications, experience, past performance and financial condition of Contractor and other matters pertaining to Contractor's participation hereunder and in the Facility. Contractor's obligations under this Article 39 shall extend until at least the end of the Warranty Period.

40. COMPLIANCE WITH LAWS.

40.1 ANTI-CORRUPTION.

40.1.1 Contractor represents, warrants and covenants that neither it, nor any of its Affiliates (or any of their respective principals, partners or funding sources), is currently (a) a Person designated by the U.S. Department of Treasury's Office of Foreign Assets Control as a "specially designated national or blocked person" ("**SDN**") or similar status, (b) a person otherwise identified by a government or legal authority as a person with whom Owner is prohibited from transacting business, (c) directly or indirectly owned or controlled by an SDN or the government of any country that is subject to an embargo by the government of the United States of America or (d) a Person acting on behalf of an SDN or a government of any country that is subject to an embargo by the government of the United States of America. Contractor agrees that it will notify Owner in writing immediately upon the occurrence of any event that subsequently results in any of the designations set forth in this Section 40.1.1.

40.1.2 Each Party shall, in the performance of this Agreement, comply with all laws, orders, directives, and regulations in effect on the Effective Date and as they may be amended from time to time that are applicable to the Party. Notwithstanding anything to the contrary contained herein, this Agreement shall not be interpreted or applied so as to require a Party to do,

or to refrain from doing, anything that would constitute a violation of federal or state laws and regulations applicable to it, including the Foreign Corrupt Practices Act of 1977, 15 U.S.C. § 78dd-2, the OECD Anti-Bribery Convention, the U.K. Bribery Act of 2010, E.U. and E.U. member country anti-bribery and corruption laws, laws or regulations restricting participation in or compliance with certain foreign boycotts, directly or indirectly, as contained in the U.S. Export Administration Act of 1979, the U.S. Internal Revenue Code or any similar statute, regulation, order or convention binding on the Party, as each may be amended from time to time, and including implementing regulations promulgated pursuant thereto (collectively, the “**Anti-Corruption Laws**”). Without limiting the foregoing, each Party agrees on behalf of itself, its Affiliates and their respective directors, officers, employees, agents and contractors, not to pay any fees, commissions or rebates to any employee, officer or agent of the other Party or its Affiliates or their respective shareholders, or provide or cause to be provided to any of them any gifts or entertainment of significant cost or value in connection with this Agreement or in order to influence or induce any actions or inactions in connection with the commercial activities of the Parties in connection with this Agreement. Each Party further agrees to cooperate and conduct its business and activities pursuant to this Agreement in such a manner to ensure that no Party or any of their respective Affiliates is placed in a position of non-compliance with federal and state laws and regulations applicable to it, including any reporting requirements.

40.1.3 Contractor represents, warrants and covenants with respect to itself and its Affiliates that, except as disclosed by the Contractor Guarantor in public filings with the U.S. Securities and Exchange Commission (a) it and its Affiliates are being and have been operated in compliance in all material respects with the Anti-Corruption Laws, (b) neither it nor any of its Affiliates has received any written notice or claim alleging any material violation under any of the Anti-Corruption Laws, and (c) neither it nor any of its Affiliates, nor any of their respective directors, officers, or employees (or, to the best of Contractor’s knowledge and belief, any partner, intermediary or other Person acting or purporting to act on behalf of such party or any of its Affiliates) has knowingly directly or indirectly paid, offered, given, promised to pay or authorized the payment of any money or anything of value to (i) any candidate for public office, any past or present employee, director, officer, official, representative or agent of any government, government or legal authority, instrumentality, or any public international organization (“**Government Official**”), (ii) any Person acting for or on behalf of any Government Official, or (iii) any other Person at the suggestion, request, direction or for the benefit of any of the above-described Persons to obtain, retain or direct business or to obtain special concessions or pay for favorable treatment for business secured or for special concessions already obtained.

40.1.4 Neither Contractor nor any of its Affiliates, directors, officers, employees or agents, shall use its relationship with Owner to attempt to disguise the sources of illegally-obtained funds. Contractor further represents and warrants that no such attempt of the sort described in this Section 40.1.4 has been made prior to the Restatement Date.

40.2 RECORDS.

Contractor shall keep all records necessary to confirm compliance with Sections 40.1.1 through 40.1.4 for a period of five (5) years following the year for which such records apply. If

Owner asserts that Contractor is not in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 or Section 40.1.4, Owner shall send Notice to Contractor indicating the type of non-compliance asserted. After giving such Notice, Owner may cause an independent auditor to audit the records of Contractor in respect of the asserted non-compliance. The costs of any independent auditor under this Section 40.2 shall be paid (a) by Contractor, if Contractor is determined not to be in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 or Section 40.1.4 or (b) by Owner, if Contractor is determined to be in compliance with Section 40.1.1, Section 40.1.2, Section 40.1.3 and Section 40.1.4.

40.3 EXPORT CONTROLS.

40.3.1 The Parties agree to comply with all applicable United States (“**U.S.**”) and non-U.S. export control and economic sanctions laws in the performance of this Agreement, including any restrictions or conditions regarding the export, re-export, or other transfer of the Deliverables that are in effect now or are hereafter imposed by the U.S. or other Government Authority. Each Party shall be responsible for its own compliance with applicable export control and economic sanctions laws with regards to their Affiliates, employees, facilities and activities. These restrictions and conditions include (a) restrictions and export licensing requirements governing the export, re-export, or other transfer to other persons, entities, or countries of the Deliverables, (b) restrictions and export licensing requirements governing the export or other transfer of foreign-developed information that incorporates the Deliverables, (c) any applicable U.S. and other restrictions on the export, re-export, or other transfer of the Deliverables to countries, entities and persons that are subject to U.S. or other applicable sanctions, embargoes, or other prohibitions and (d) any applicable U.S. or other restrictions on the export or other transfer of the direct product of U.S. or other origin technical data (collectively, the “**Export Controls**”). Contractor shall provide Owner written Notice prior to transferring any Deliverable, commodity, software or technology that is: (i) controlled at a level greater than EAR99 under the Export Administration Regulations (“**EAR**”); or (ii) subject to the jurisdiction of an export control regime other than the EAR.

40.3.2 Each Party acknowledges that the other Party would not have an adequate remedy at law for money damages if the covenants contained in this Section 40.3 were breached and that any such breach would cause the other Party irreparable harm. Accordingly, each Party agrees that, in the event of any breach or threatened breach of the terms of this Section 40.3 by such Party, the other Party, in addition to any other remedies that it may have, shall be entitled, individually or jointly, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance.

40.4 SUBCONTRACTORS; INDEMNIFICATION.

40.4.1 Contractor agrees that with regard to any activities conducted pursuant to this Agreement, it will require its Subcontractors to agree to and comply with contractual provisions substantially equivalent to those contained in this Article 40.

40.4.2 Contractor agrees to indemnify and hold Owner, the Owner’s Affiliates and their respective shareholders, directors, officers, employees, agents, consultants or representatives

harmless from any claims by Government Authorities for fines and penalties arising out of Contractor's violation of Anti-Corruption Laws or Export Controls.

41. MISCELLANEOUS.

41.1 FURTHER ASSURANCES AND EXPENSES.

The Parties undertake to act fairly and in good faith and use their reasonable efforts in relation to the performance and implementation of this Agreement and to take such other reasonable measures as may be necessary for the realization of its purposes and objectives, including, at the request of another Party, without further consideration, promptly executing and delivering or causing to be executed and delivered to such Party such assistance, or consents or other instruments in addition to those required by this Agreement, in form and substance satisfactory to such Party, as such Party may reasonably deem necessary or desirable to implement anything contained herein. Each Party shall pay its own costs and expenses in relation to the negotiation, preparation, execution and carrying into effect of this Agreement (including in connection with the preparation and negotiation of amendments and Change Orders), which, in the case of Contractor, constitute Non-Reimbursable Costs hereunder.

41.2 RECORD RETENTION.

Contractor agrees to retain for a period of five (5) years from the date of Final Completion all records relating to its performance of the Work, and to cause all Subcontractors engaged in connection with the Work to retain for the same period all their records relating to the Work.

41.3 NO WAIVER.

No waiver of any of the terms and conditions of this Agreement shall be effective unless in writing and signed by the Party against whom such waiver is sought to be enforced. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given. The failure of a Party to insist, in any instance, on the performance of any of the terms and conditions hereof shall not be construed as a waiver of such Party's right in the future to insist on such performance.

41.4 SEVERABILITY.

The invalidity or unenforceability, in whole or in part, of any portion or provision of this Agreement will not affect the validity or enforceability of any other portion or provision hereof. Any invalid or unenforceable portion or provision shall be deemed severed from this Agreement and the balance of this Agreement shall be construed and enforced as if this Agreement did not contain such invalid or unenforceable portion or provision; provided, however, the Parties agree to negotiate in good faith to replace the invalid or unenforceable provision with a valid and enforceable provision that will, to the extent possible, preserve the intended economic positions of the Parties.

41.5 BINDING ON SUCCESSORS.

This Agreement shall be binding on the Parties hereto and on their respective successors, heirs and permitted assigns.

41.6 GOVERNING LAW.

41.6.1 THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS. Each of the Parties hereby submits to the non-exclusive jurisdiction of the federal courts or state of New York courts with venue in the State of New York for the purposes of all legal proceedings arising out of or relating to this Agreement or the transactions contemplated hereby. Each of the Parties irrevocably waives, to the fullest extent permitted by applicable Law, any objection that it may now or hereafter have to the laying of the venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. The Parties agree that a judgment in any suit, action or proceeding in such a court shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or by any other manner provided by law, and each of the Parties waives any defense or objection they may have regarding the validity or enforceability of any such judgment; provided, however, that such judgment shall not constitute a waiver of any rights of appeal. Nothing in this Section 41.6 shall be deemed to modify the provisions of Article 36.

41.6.2 EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

41.7 SET-OFF.

Notwithstanding anything to the contrary contained herein, any and all amounts owing or to be paid by Owner to Contractor hereunder, shall be subject to offset and reduction in an amount equal to any amounts that may be owing at any time by Contractor to Owner hereunder. Further, for the avoidance of doubt, with respect to anything contained herein that allows Owner to offset, set-off or draw against any Performance Security any amount then owed to Contractor, Owner shall have the express right to include in the amount offset, set-off or drawn under such Performance Security all of the reasonable costs and expenses it incurs in connection with enforcing such provision (including reasonable attorneys' and other consultants' fees).

41.8 AMENDMENT.

No amendment, modification or supplement of or to this Agreement shall be binding and effective unless in writing and signed by all of the Parties.

41.9 HEADINGS FOR CONVENIENCE ONLY.

The headings of the various sections contained herein are not part of this Agreement and are included solely for convenience of the Parties.

41.10 NONDISCRIMINATION.

Contractor agrees that in the performance of the Work under this Agreement, it will not knowingly violate any applicable Laws prohibiting discrimination in employment.

41.11 COUNTERPART EXECUTION.

This Agreement may be executed by the Parties in any number of counterparts (and by each of the Parties on separate counterparts), each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument. The .pdf or electronic signatures of the Parties shall be deemed original signatures, and .pdf or electronic copies hereof shall be deemed to constitute duplicate originals.

41.12 THIRD-PARTY BENEFICIARIES.

Except with respect to the rights of successors and permitted assigns as provided herein, any Person who purchases, leases or takes a security interest in an undivided interest in the Facility (including the Lenders) and the rights of indemnitees under Article 30, (a) nothing contained herein nor any action taken hereunder shall be construed to create any duty, liability or standard of care to any Person that is not a Party, (b) no person that is not a Party shall have any rights or interest, direct or indirect, in this Agreement or the services to be provided hereunder and (c) this Agreement is intended solely for the benefit of the Parties, and the Parties expressly disclaim any intent to create any rights in any third party as a third-party beneficiary to this Agreement or the services to be provided hereunder.

41.13 SURVIVAL OF OBLIGATIONS.

Notwithstanding anything to the contrary contained herein, any termination of this Agreement shall not relieve (a) any Party of its obligations with respect to confidentiality as set forth herein, (b) any Party of any obligation hereunder which expressly or by implication survives termination hereof (including the provisions of Articles 17, 21, 24, 29, 30, 36 and 41 and Section 6.4) and (c) any Party of its obligations or liabilities for loss or damage to another Party arising out of or caused by acts or omissions of such first Party prior to the effectiveness of such termination or arising out of such termination, and shall not relieve Contractor of its obligations and liabilities for the portions of the Work already performed prior to the date of termination.

41.14 ENTIRE AGREEMENT.

This Agreement embodies the entire agreement among the Parties relating to the specific subject matter hereof and supersedes all prior written agreements regarding the subject matter hereof, including the Original Agreement. The Parties shall not be bound by or liable for any

documents proposed or submitted prior to the Restatement Date and not incorporated into (by reference or otherwise) or referred to in this Agreement, or by or for any statement, representation, promise, inducement or understanding of any kind or nature relating to the Work or any other matter covered by this Agreement which is not set forth or provided for herein. All waivers, releases, exclusions of and limitations on liability and remedies expressly stated herein shall apply to the Parties and their respective Affiliates and employees, regardless of whether arising in contract, warranty, tort (including negligence), statutory or strict liability or otherwise.

41.15 RELATIONSHIP.

Nothing contained herein shall be deemed to constitute, create, give effect to, constitute any commitment to, or otherwise recognize or contemplate a joint venture, partnership or formal business entity of any kind, and the rights and obligations of the Parties shall be expressly limited only to those expressly set forth herein.

41.16 LIMITED RECOURSE.

The Parties' sole recourse for any damages or liabilities due pursuant to this Agreement shall be limited to the remedies provided under the Contractor Guarantee, the Performance Security and the assets of the other Party and, except as provided in the Contractor Guarantee, without recourse individually or collectively to the assets of the members or the Affiliates of any other Party, the Lenders or their respective directors, agents, members, shareholders, managers, employees, representatives, partners and officers.

[Signatures appear on the following page]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed by their duly authorized representatives as of the Restatement Date.

VENTURE GLOBAL CP2 LNG, LLC

By: /s/Keith Larson

Name: Keith Larson

Title: General Counsel

WORLEY FIELD SERVICES INC.

By: /s/Mark Trueman

Name: Mark Trueman

Title: Group President – Americas

EXHIBIT A

SCOPE OF WORK; APPLICABLE CODES AND STANDARDS

[Omitted]

EXHIBIT B-1

DIRECT COSTS AND NON-REIMBURSABLE COSTS

1. DIRECT COSTS.

1.1 Direct Costs are comprised of Direct Labor Costs and Other Direct Costs.

1.1.1 **“Direct Labor Costs”** means the Non-Craft Direct Labor Costs and the Craft Direct Labor Costs, in each case, incurred by Contractor with respect to the performance of the Reimbursable Work, excluding in all cases any Non-Reimbursable Costs.

- (a) **“Non-Craft Direct Labor Costs”** or **“Staff”** as used herein means, with respect to each category of Contractor’s non-craft employees identified in Exhibit C and the Personnel Authorization Assignment Form (PAAF), (i) the actual, verifiable and documented hours worked by such Contractor’s non-craft employees in the performance of the Reimbursable Work multiplied by (ii) the applicable rates set forth in Exhibit C for such Contractor’s non-craft employees.
- (b) **“Craft Direct Labor Costs”** means, with respect to each category of Contractor’s craft employees identified in Exhibit C and the Personnel Authorization Assignment Form (PAAF), (i) the actual, verifiable and documented hours worked by such Contractor craft employees in the performance the Reimbursable Work multiplied by (ii) the applicable rates set forth in Exhibit C for such Contractor craft employees.

1.1.2 **“Other Direct Costs”** means the actual, verifiable and documented expenditures, other than (i) Direct Labor Costs (which shall be paid in accordance with Section 1.1.1 above even when incurred in connection with (a) through (ee) below); and (ii) Contractor’s G&A (described in Section 3 below), incurred by Contractor while performing the Reimbursable Work, excluding in all cases any Non-Reimbursable Costs. Other Direct Costs include all costs incurred in connection with the Work including, without limitation, the following items, without duplication, unless such items are expressly stated to be Non- Reimbursable Costs:

- (a) Facility expenses (including all payments made by Contractor to Subcontractors in connection with the performance of the Reimbursable Work), less amounts reimbursed or credited to Contractor by Subcontractors (including back charges for Work performed by Contractor to complete Subcontractor work or remedy Subcontractor Defects and Deficiencies, liquidated damages or otherwise);
- (b) the cost of all Materials, plus related transportation, temporary storage for logistics receiving, protection and preservation, services of freight forwarding agents including logistics, boxing, packing, export preparation, customs

clearance and import duties required for the performance of the Reimbursable Work;

- (c) the cost of Permits required to be obtained by Contractor in the performance of the Reimbursable Work;
- (d) the costs of third party consultants, subject to Owner's prior approval (such approval not to be unreasonably withheld), and of manufacturers' supervisors, service and commissioning engineer / technicians and vendor service representatives required by Contractor to perform the Reimbursable Work;
- (e) the cost of inspection fees or other fees paid to Government Authorities or third party inspectors, required by Government Authorities to be paid by Contractor in the performance of the Reimbursable Work;
- (f) Contractor Taxes as provided for in Section 34.1 of the Agreement;
- (g) Specialized computer software or licenses, subject to Owner's prior approval;
- (h) all costs incurred by Contractor for repairing or replacing Defects or Deficiencies in the Work, including Corrective Work and Subcontractor costs to repair or replace Defects or Deficiencies (to the extent payable to Subcontractors) and the cost of the enforcement of Subcontractor warranties with respect to the Reimbursable Work, and all costs incurred by Contractor to fulfill its obligations with respect to the Performance Tests and Facility Performance Tests, including its obligations under Section 15.3.4 of the Agreement;
- (i) all costs incurred by Contractor for remedying physical damage to the Reimbursable Work or the property of Owner, its Affiliates, Owners Contractors, subcontractors and vendors and any and all costs to remove and reinstall the same;
- (j) currency forward contracts, hedges and options entered into by Contractor with Owner's prior approval solely with respect to the performance of the Reimbursable Work;
- (k) Contractor staff and craft relocation costs in accordance with Contractor's relocation policy, as provided to Owner in writing and approved by Owner (such approval not to be unreasonably withheld), cost of living adjustment, uplifts, incentives, travel and subsistence expenses, per diem, safety and performance incentives, in each case, only if such costs were incurred by Contractor in connection with the performance of the Reimbursable Work;
- (l) Staff travel expenses reasonably required to perform the Reimbursable Work, including temporary duty costs, audits, and meetings at the Job Site or Owner's offices. Travel costs for international travel that is required to perform the

Reimbursable Work shall be pre-authorized by Owner. Travel shall be consistent with Contractor standard procedures, Owner Standards and subject to the following requirements:

- (1) travel policies approved by Owner;
 - (2) travel time shall be billed at the applicable labor billing rate set forth in Exhibit C and the Personnel Authorization Assignment Form (PAAF), unless pre-authorized in writing by Owner; and
 - (3) mileage for personal vehicles shall be billed per Contractor's normal mileage reimbursement policy.
- (m) NOT USED;
- (n) Job Site infrastructure, offices, lay down areas, temporary facilities (including offices, furnishings, fixtures, utilities, sewer, firewater systems and water), lunchrooms, craft support, facilities, safety facilities, safety and QA/QC equipment and testing apparatus, security, first aid, site cleaning or clearing as required, trash disposal, sanitary facilities, janitorial services, photography, model photographs, general drawing and office supplies (including but not limited to paper, pencils, pens, file folders, printed forms, stationary, paper cutters, staplers, drawing racks and computer discs), communications, reproduction or other graphic services, copy machines (including installation and maintenance) and all other equipment, materials, and specialty items and services required to complete the Reimbursable Work;
- (o) Hourly rates or unit rates, as specified in Exhibit C, incurred in connection with Reimbursable Work including module fabrication, ship offloading of Owner Furnished Equipment and Materials and barge transfer of modules to barges for transport to the Job Site. Hourly rates and unit rates shall apply equally and without adjustment to performance of all Work, regardless of (i) large or small quantities, (ii) elevations, (iii) positions within any applicable Facility module or component, (iv) location within the Job Site, (v) accessibility, (vi) constraints of the work permit system and Commissioning activities or (vii) and any other factor that would affect productivity in the completion of the applicable Work, including Work executed on transportation barges;
- (p) Contractor and Subcontractor cost of construction equipment, including equipment on standby as defined in the Facility equipment plan and equipment for Pre- Commissioning, Commissioning and start-up at the Job Site, required to perform the Reimbursable Work. Owner approval shall be required for the Facility equipment plan and any stand-by other than short term stand-by of equipment; when stand-by is not approved then demobilization and remobilization costs shall be applicable. All Contractor owned equipment shall

be charged at the rates set forth in Exhibit C. Construction equipment charges shall be consistent with the following:

(1) mobilization and demobilization expenses (including unavoidable cancellation charges from Subcontracts upon termination) will be charged to Owner at the cost incurred by Contractor for equipment in the Mobilization Plan that is approved by Owner (such approval not to be unreasonably withheld);

(2) each of (i) tires and tracks using the rates set forth in Exhibit C, (ii) labor and materials for long-term maintenance repairs and other service and repairs, and (iii) fuel, oil, and grease;

(3) Operators are not included in the stated rates for equipment;

(4) Third party rentals will be invoiced at cost;

(5) equipment will not be overhauled/painted prior to removal from the Job Site; and

(6) Contractor equipment assigned to the Work will be charged to Owner, and shall not exceed fifty (50) hours per week for the first shift unless approved by Owner. Equipment utilized on the approved equipment plan on a second shift shall be billed and shall not exceed twenty (20) hours per week unless approved by Owner. To the extent that equipment is equipped with a smart meter that shows actual utilization, and the meter shows utilization of hours in excess of fifty (50) hours for day shift and twenty (20) hours for night shift if assigned, the equipment will be billed based on the actual meter hours. Equipment that is expected to have smart meters includes but not is limited to cranes, dozers, back hoes, roller/vibrators. Equipment charges apply to equipment which is verifiable and documented that is on standby for Work, Owner shall be notified weekly of all equipment on stand-by. To the extent the Contractor decides to pre-stage equipment prior to use, mobilizes equipment without prior Owner authorization, or equipment is stored on the Job Site prior to removal, neither storage nor equipment utilization will be invoiced. Contractor shall notify Owner of all pre-stage or stored equipment on the Job Site. Contractor shall provide a copy of the approved Mobilization Plan, proof of equipment utilization in the form of weekly equipment utilization summary timesheets signed by authorized Owner personnel for all equipment utilized. In the event equipment is approved for standby by Owner, equipment charges, as set forth in Exhibit C, shall apply. In order to substantiate equipment charges in Contractor's invoice, Contractor shall provide proof of standby authorization, and provide weekly summary timesheet signed by Company authorized personnel for all equipment on standby.

(q) commodities, supplies, rental tools, loss or damage to tools not included with ST&S, re-assembly of equipment after inspections or transportation,

consumables, skip boxes, scaffolding replacement components, Connex and freight containers, and personnel protective equipment;

- (r) costs of commercial testing and inspection laboratories, soils testing and analysis consultants, x-ray testing/NDE/NDT, concrete and soil testing, stress relieving kits and supplies, etc. and similar third-party services required for the performance of the Reimbursable Work;
- (s) rental costs for vehicles for Contractor personnel necessary for the performance of the Reimbursable Work, only if such rental costs were incurred in compliance with Contractor's vehicle rental policy, Owner's Standards and per Owner's prior approval with respect to any changes to the vehicle rental policy or equipment plan. Aggregate rental costs for any vehicle shall not exceed the vehicle's fair market value;
- (t) Hazardous Substance cleanup, subject to the limitations set forth in Section 3.8.46 and Section 30.1.2 of the Agreement;
- (u) miscellaneous Job Site expenses necessary to perform the Reimbursable Work, including expenses to acquire, purchase, lease or pay for furniture, phones, copiers, printers, plotters, facsimile equipment, mail service, internet service, computers, training materials and equipment, networks, courier services, internal and external photocopying, related petty cash items, temporary facilities and supplies, utilities, miscellaneous Job Site services, specialty software requested by Owner or not normally used by Contractor and software maintenance (so long as notified to Owner prior to use);
- (v) Facility-specific entertainment and incentives consistent with Contractor policies, with any expense exceeding [***] per event requiring Owner's prior approval;
- (w) consumable spares and fluid fills of lubricants, all liquids and chemicals such as catalysts, chemicals, water, nitrogen, coolants, greases, lubricants, refrigerants and any topping off of these items and similar supplies, in each case required for construction, Pre-Commissioning, Commissioning and start-up;
- (x) Safety supplies and equipment (including PPE) for the Reimbursable Work;
- (y) costs incurred in replacing operating and Commissioning Spare Parts borrowed from Owner's inventory;
- (z) costs incurred in obtaining and maintaining Facility-specific insurance policies required under the Agreement;
- (aa) costs of Facility-specific project attorney personnel hours and expenses as well as external attorney and claims consultant costs (specifically including

for Subcontractor and Agent For Contractor claims) incurred by Contractor while performing the Reimbursable Work as provided for in Section 23.1.4 of the Agreement, but excluding attorney hours and expenses attendant to any dispute between Owner and Contractor/Guarantor arising under the Agreement or the Contractor Guarantee;

- (bb) costs to provide the Performance and Payment Bonds to Owner required under Section 9.2.1 of the Agreement;
- (cc) costs incurred by Contractor for Permitted Liens;
- (dd) uninsured losses and deductibles described in the Agreement; and
- (ee) costs associated with Subcontractor and Owner Contractor change orders and Subcontractor claims including all settlement amounts, as provided for in Section 23.1.4 of the Agreement, to the extent not addressed in clause (aa).

Notes:

1. If there is no applicable rate contained in Exhibit C to the Agreement for any item, then a new rate shall be agreed by pro-rating, extrapolating or interpolating from rates for similar work contained within Exhibit C to the Agreement. Should there be no similar items, a new rate shall be calculated from analysis agreed between Owner and Contractor based on similar labor productivity to that in the rates in Exhibit C to the Agreement. The Contractor shall provide sufficient detail to demonstrate that the labor productivity used for new rates is compatible with those used in the Agreement. Once agreed, the new rates shall remain valid for the duration of one year and be adjusted yearly thereafter in accordance with Exhibit C.

2. In the event Contractor incurs a Direct Cost in a currency other than Dollars, Contractor shall convert the amount of such Direct Cost to Dollars using the official rate of foreign exchange between such currency and the Dollar published by the central bank or comparable national monetary authority of the jurisdiction to which such other currency relates on the Business Day immediately preceding the day on which such Direct Cost is invoiced to Owner in a Request for Payment. Contractor shall include details of the calculation of such rate of foreign exchange together with the relevant Request for Payment. In no event shall Owner be responsible for Contractor's foreign exchange hedging costs or other currency hedges except to the extent approved in accordance with clause (j) above.

2. Non-Reimbursable Costs.

Non-Reimbursable Costs include costs or expenses incurred by Contractor related to the following items:

- (a) Taxes based on or related to the net income, capital or net worth of Contractor or any Subcontractor;
- (b) costs and expenses incurred in connection with corporate training recruiting and corporate meetings not directly related to the Work, or public and/or business relations not directly related to the Work;
- (c) NOT USED;
- (d) Amounts required to be paid under Section 5.1.2, Section 30.1.2 or Section 40.3.2 of the Agreement;
- (e) Any costs, expenses or other items included in Contractor's G&A as listed in Section 3 below;
- (f) Any additional general and administrative expenses, fees or mark-up of a Contractor Affiliate;
- (g) Sales and use taxes on construction owned equipment and Contractor's machinery, materials and other equipment to the extent not constituting a Direct Cost;
- (h) Owner Costs and Direct Costs for Indemnified Liens;
- (i) Owner Costs and Direct Costs to discharge and settle Subcontractor claims arising from and solely attributable to the Gross Negligence or Willful Misconduct of Senior Supervisory Personnel;
- (j) Costs, fees and expenses incurred by Contractor or required to be paid to Owner to the extent of Contractor's obligations under Sections 30.1.1, 30.1.2 and 30.1.3 of the Agreement;
- (k) Amounts required to be paid by Contractor under Section 31.3 of the Agreement, it being understood that such amounts shall not be treated as a Non-Reimbursable Cost for the purposes of Section 21.1(e) of the Agreement;
- (l) incidental, indirect, punitive or consequential damages or for loss of profit, product, revenue, contract or use to the extent waived by Owner pursuant to Section 21.2 of the Agreement;
- (m) NOT USED;
- (n) costs and expenses of any work outside the Scope of Work described in Exhibit A of the Agreement that was performed by Contractor prior to its having received an executed Change Order or authorization from Owner;

- (o) costs and expenses of performing that portion of the Work that Contractor knows to be a violation to any Laws or Permits;
- (p) Contractor's repayment to Owner of amounts previously paid by Owner under this Agreement that were determined to be a Non-Reimbursable Cost;
- (q) costs and expenses incurred by Contractor in connection with Section 30.1.1 of the Agreement;
- (r) costs of attorney hours and expenses attendant to any dispute between Owner and Contractor/Guarantor arising under the Agreement or the Contractor Guarantee;
- (s) the amount of any arbitral award rendered in favor of Owner under Section 36.1.3 of the Agreement and the costs of such arbitration to the extent it is determined by the tribunal that Contractor should be responsible for such costs; it being understood that such amounts shall not be treated as a Non-Reimbursable Cost for the purposes of Section 21.1(e) of the Agreement;
- (t) Contractor's capital or financing costs, including principal or interest on capital used for performance of the Work;
- (u) Amounts that Contractor is obligated to reimburse to Owner specified within the Agreement;
- (v) charitable contributions, unless approved in advance by Owner;
- (w) NOT USED;
- (x) any cost or expense described in Section 1 that (1) is not auditable and verifiable by Contractor's accounts and records or (2) was improperly incurred without Owner's approval where required;
- (y) any cost or expense paid to a Subcontractor that was not due and owing to such Subcontractor in accordance with the express terms of the relevant Subcontract or this Agreement; and
- (z) per-occurrence costs or expenses exceeding [***] incurred by Contractor or any Subcontractor for dinners, lunches, social events or team building event, to the extent not approved by Owner.

3. Contractor's G&A

A multiplier of (i) [***] for all Direct Costs (other than Tax Costs) and (ii) [***] for all Tax Costs (each the "**G&A Multiplier**") will be applied across all Direct Costs for G&A

recovery in accordance with the definition of Contractor's G&A . The G&A Multiplier will recover the following overhead costs:

- (a) Home Office Executive Management
- (b) Corporate Equipment Administration
- (c) Marketing
- (d) Corporate Accounting/Financial Reporting/Financial Analysis
- (e) Corporate Risk Management Staff
- (f) Human Resources (excluding Facility assigned Human Resources staff)
- (g) Corporate Tax Staff (unless addressing Owner tax benefits)
- (h) Corporate I/T Staff and I/T Infrastructure
- (i) Corporate Treasury/Cash Management
- (j) Internal Audit
- (k) Corporate Training and Corporate Events
- (l) Division and District Managers
- (m) Corporate Legal Staff (non Facility-specific)
- (n) Employee Benefit Administration
- (o) Corporate offices and Corporate vehicles
- (p) Corporate telecommunications and computer hardware
- (q) Corporate Software and licenses

In no event shall the G&A Multiplier apply to any general and administrative expenses, fees or mark-up of a Contractor Affiliate, except for those items in Section 1.1.1 of this Exhibit B-1.

4. Contractor's Margin

Contractor's Margin shall equal [*] Dollars.**

EXHIBIT B-2

[RESERVED]

[Omitted]

EXHIBIT B-3

TARGET PRICE COMPONENTS

Direct Costs:	\$	***]
Contractor's G&A:	\$	***]
Contractor's Margin:	\$	***]
Target Price:		
	\$	***]

EXHIBIT B-4

COVER COSTS EXAMPLES

[Omitted]

EXHIBIT B-5

PAYMENT PROCEDURES

[Omitted]

EXHIBIT C

CONTRACTOR RATES

[Omitted]

EXHIBIT D

SCHEDULE MILESTONES

[Omitted]

EXHIBIT E
PROJECT SCHEDULE

[Omitted]

EXHIBIT F-1

FORM OF CONTRACTOR CERTIFICATE FOR PARTIAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-2

FORM OF SUBCONTRACTOR CERTIFICATE FOR PARTIAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-3

FORM OF CONTRACTOR CERTIFICATE FOR FINAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-4

FORM OF SUBCONTRACTOR CERTIFICATE FOR FINAL WAIVER OF LIENS

[Omitted]

EXHIBIT F-5

FORM OF CONSENT AND AGREEMENT

[Omitted]

EXHIBIT F-6

FORM OF CONTRACTOR GUARANTEE

[Omitted]

EXHIBIT F-7

FORM OF REQUEST FOR PAYMENT

[Omitted]

EXHIBIT F-8

FORM OF LIMITED NOTICE TO PROCEED

[Omitted]

EXHIBIT F-9A

FORM OF PERFORMANCE BOND

[Omitted]

EXHIBIT F-9B

FORM OF PAYMENT BOND

[Omitted]

EXHIBIT F-10

FORM OF CHANGE ORDER

[Omitted]

EXHIBIT F-11

FORM OF LNG PRODUCTION SYSTEM MECHANICAL COMPLETION CERTIFICATE

[Omitted]

EXHIBIT F-12

FORM OF LNG PRODUCTION SYSTEM RFSU CERTIFICATE

[Omitted]

EXHIBIT F-13

FORM OF NOTICE TO PROCEED

[Omitted]

EXHIBIT F-14

FORM OF TITLE INSURANCE INDEMNITY UNDERTAKING

[Omitted]

EXHIBIT F-15

FORM OF PAYMENT STATUS AFFIDAVIT (CONTRACTOR)

[Omitted]

EXHIBIT F-16

FORM OF SUBCONTRACTOR'S PAYMENT STATUS AFFIDAVIT

[Omitted]

EXHIBIT F-17

[RESERVED]

[Omitted]

EXHIBIT F-18

FORM OF CERTIFICATE OF SCHEDULE MILESTONE ACHIEVEMENT

[Omitted]

EXHIBIT G

TRAINING REQUIREMENTS

[Omitted]

EXHIBIT H

SCHEDULE OF MAJOR VENDORS

[Omitted]

EXHIBIT I

PROGRESS REPORTING AND PROGRESS MEETINGS

[Omitted]

EXHIBIT J

DOCUMENT CONTROL AND INFORMATION MANAGEMENT

[Omitted]

EXHIBIT K

LIST OF CONTRACTOR'S KEY PERSONNEL

[Omitted]

EXHIBIT L

PERMITS, LICENSES AND GOVERNMENT APPROVALS

[Omitted]

EXHIBIT M

RELIED UPON INFORMATION

[Omitted]

EXHIBIT N

OWNER SUPPLIED INFORMATION

[Omitted]

EXHIBIT O

SCHEDULE OF MAJOR SUBCONTRACTORS

[Omitted]

EXHIBIT P

MECHANICAL COMPLETION, COMMISSIONING, START-UP AND SUBSTANTIAL COMPLETION

[Omitted]

EXHIBIT Q

OWNER PERSONNEL

[Omitted]

EXHIBIT R

DEMONSTRATION TESTS AND PERFORMANCE TESTS

[Omitted]

EXHIBIT S

LNG PRODUCTION SYSTEM HANDOVER PACKAGES

[Omitted]

EXHIBIT T

REQUIREMENTS FOR SIMULTANEOUS OPERATION

[Omitted]

EXHIBIT U

HEALTH, SAFETY, SECURITY AND ENVIRONMENT REQUIREMENTS

[Omitted]

EXHIBIT V

FIRST FILLS AND CATALYSTS

[Omitted]

EXHIBIT W
OWNER CONTRACTS

[Omitted]

EXHIBIT X

[RESERVED]

[Omitted]

EXHIBIT Y

COORDINATION PROCEDURE

[Omitted]

[EPC Contract Agreement Signature Page]

Certification of Principal Executive Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Michael Sabel, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Venture Global, Inc.;
 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
 4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the company and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) *[Reserved]*;
 - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the company's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
 5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
-

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 11, 2025

/s/ Michael Sabel

By: Michael Sabel

Title: Chief Executive Officer

Certification of Principal Financial Officer Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Jonathan Thayer, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Venture Global, Inc.;
 2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
 3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
 4. The company's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the company and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) *[Reserved]*;
 - (c) Evaluated the effectiveness of the company's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the company's internal control over financial reporting that occurred during the company's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the company's internal control over financial reporting; and
 5. The company's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the company's auditors and the audit committee of the company's board of directors (or persons performing the equivalent functions):
-

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the company's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 11, 2025

/s/ Jonathan Thayer

By: Jonathan Thayer

Title: Chief Financial Officer

Certification of Principal Executive Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

The certification set forth below is being submitted in connection with the Quarterly Report on Form 10-Q of Venture Global, Inc. for the period ending June 30, 2025 (the “Report”) for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Section 1350 of Chapter 63 of Title 18 of the United States Code.

Michael Sabel, the Chief Executive Officer of Venture Global, Inc., certifies that, to the best of his knowledge:

1. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Venture Global, Inc.

Date: August 11, 2025

/s/ Michael Sabel

Name: Michael Sabel
Chief Executive Officer

Certification of Principal Financial Officer Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

The certification set forth below is being submitted in connection with the Quarterly Report on Form 10-Q of Venture Global, Inc. for the period ending June 30, 2025 (the “Report”) for the purpose of complying with Rule 13a-14(b) or Rule 15d-14(b) of the Securities Exchange Act of 1934 (the “Exchange Act”) and Section 1350 of Chapter 63 of Title 18 of the United States Code.

Jonathan Thayer, the Chief Financial Officer of Venture Global, Inc., certifies that, to the best of his knowledge:

1. the Report fully complies with the requirements of Section 13(a) or 15(d) of the Exchange Act; and
2. the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of Venture Global, Inc.

Date: August 11, 2025

/s/ Jonathan Thayer
Name: Jonathan Thayer
Chief Financial Officer