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April 1, 2022

By Electronic Mail

U.S. Department of Energy
Office of Fossil Energy and Carbon Management
Office of Regulation, Analysis, and Engagement
fergas@hq.doe.gov
1000 Independence Avenue, S.W.
Washington, D.C. 20585

Attention: Venture Global Calcasieu Pass, LLC
FE Docket Nos. 13-69-LNG, 14-88-LNG, and 15-25-LNG
Order Nos. 4346, 3345, 3520, and 3662 – Semi-annual Status Report

Dear Sirs & Madams:

Venture Global Calcasieu Pass, LLC (“Calcasieu Pass”) hereby submits to the Department of Energy, Office of Fossil Energy (“DOE/FE”) this semi-annual status report in compliance with: (1) ordering paragraph M of Order No. 4346 issued in FE Docket Nos. 13-69-LNG, 14-88-LNG, and 15-25-LNG on March 5, 2019, which granted long-term, multi-contract authorization to export liquefied natural gas (“LNG”) to Non-Free Trade Agreement (“non-FTA”) nations and (2) ordering paragraph J of the prior orders in those dockets authorizing exports to Free Trade Agreement (“FTA”) nations.¹

a) Progress of the Project:

- The Federal Energy Regulatory Commission (“FERC”) issued its “Order Granting Authorizations Under Sections 3 and 7 of the Natural Gas Act” for the Calcasieu Pass Project, and the related TransCameron Pipeline project, on February 21, 2019.² No requests for rehearing were filed.
- The DOE/FE issued its Order No. 4346, “Opinion and Order Granting Long-term Authorization to Export Liquefied Natural Gas to Non-Free Trade Agreement Nations” for Calcasieu Pass on March 5, 2019. No requests for rehearing were filed.

¹ Order No. 3345 issued in FE Docket No. 13-69-LNG on September 27, 2013; Order No. 3520 issued in FE Docket No. 14-88-LNG on October 10, 2014; and Order No. 3662 issued in FE Docket No. 15-25-LNG on June 17, 2015.

² *Venture Global Calcasieu Pass, LLC and TransCameron Pipeline, LLC*, 166 FERC ¶ 61,144 (2019) (the “FERC Order”).

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- On August 12, 2020, Calcasieu Pass submitted to DOE/FE an application requesting extension of the term in all its long-term export authorizations, pursuant to DOE/FE's final policy statement issued on July 29, 2020, entitled "Extending Natural Gas Export Authorizations to Non-Free Trade Agreement Countries Through the Year 2050." On October 21, 2020, DOE/FE granted that request, amending DOE/FE Order Nos. 3345, 350, 3662, and 4346 to extend the export term in each authorization through December 31, 2050 (inclusive of any make-up period).
- On December 18, 2020, DOE/FE issued a Policy Statement discontinuing its practice of issuing separate long-term and short-term authorizations for exports of natural gas from the same facility, and instead establishing a practice that certain long-term authorizations to export domestically produced natural gas include additional authority to export the same approved volume pursuant to transactions with terms of less than two years on a non-additive basis (including non-additive commissioning volumes). DOE concurrently issued a blanket order, Order No. 4641, amending Calcasieu Pass' existing long-term authorizations (as well as others) to add short-term export authority, including for commissioning volumes.
- On May 28, 2019, Venture Global LNG, Inc. ("Venture Global") and Stonepeak Infrastructure Partners ("Stonepeak") jointly announced that they entered into definitive agreements for Stonepeak to provide a \$1.3 billion equity investment in the Calcasieu Pass Project. On August 19, 2019, Venture Global announced its final investment decision and the closing of the project financing for the Calcasieu Pass Project (and the affiliated TransCameron Pipeline). In addition to the Stonepeak equity investment, the initial lender group providing debt for the \$5.8 billion construction financing includes many of the world's leading Asian, European, and North American project finance banks.
- On September 6, 2019, Calcasieu Pass submitted to DOE/FE notification regarding the Stonepeak equity investment in accordance with the DOE/FE procedures for changes in control. On March 17, 2020, DOE/FE responded to the notification, explaining that the amendment to Calcasieu Pass's non-FTA authorization was deemed granted pursuant to DOE/FE's procedures because no protests were made within 30 days of the public notice, and adding that the investment is consistent with the public interest as it strengthened the financial capabilities of Calcasieu Pass to construct and execute its project.
- Calcasieu Pass is proceeding with construction of the Export Terminal so as to commence operations as quickly as feasible. Since issuance of the FERC Order, Calcasieu Pass has submitted to the FERC well over one hundred and fifty "implementation plan" filings demonstrating compliance with the FERC Order's conditions and requesting notices to proceed with various scopes of work, and the FERC Staff has authorized a wide range of construction and commissioning activities. Details regarding the status of the ongoing construction are available in the many filings and issuances in FERC Docket No. CP15-550. In particular, Calcasieu Pass submits in that FERC docket monthly construction reports summarizing its implementation filings, the status of the filings, construction developments, and related matters. In addition, Commission Staff has conducted periodic construction inspections of the Project (which have been "virtual" due to the COVID-19 pandemic).

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- Calcasieu Pass began filing weekly commissioning status reports with FERC in FERC Docket No. CP15-550 on January 28, 2022. These weekly reports detail the on-going commissioning activities and progress toward demonstrating that the facilities can safely and reliably operate at or near the design production rate. Such reports, among other things, provide information regarding (1) current commissioning activities, (2) the commissioning schedule, (3) the LNG storage inventory; (4) the commissioning cargos, and (5) the status of the filed commissioning packages.
- Calcasieu Pass filed its most recent monthly construction report with FERC in FERC Docket No. CP15-550 on March 11, 2022, and it is available on FERC's e-library as Accession No. 20220311-5181. Calcasieu Pass filed its most recent weekly commissioning status report with FERC in FERC Docket No. CP15-550 on March 31, 2022, and it is available on FERC's e-Library as Accession Nos. 20220331-5163 and 20220331-5164.
- Construction and commissioning of the Calcasieu Pass export terminal continue to progress well. Given the modular design of the project, Calcasieu Pass is producing LNG from certain of its liquefaction units and exporting the LNG as additional liquefaction blocks become operational. Calcasieu Pass produced its first LNG on January 19, 2022, and is now producing LNG from four of the eventual nine liquefaction blocks. Following receipt of the requisite approvals from FERC Staff, Calcasieu Pass loaded its first commissioning cargo on March 1, 2022, and exported a total of five commissioning cargos during the month of March.
- On December 3, 2021, Calcasieu Pass submitted to DOE/FE an application for a limited amendment to its existing long-term, multi-contract export authorizations, requesting that its authorized volumes for exports to both FTA and non-FTA nations be increased from 620 billion cubic feet ("Bcf") per year to 640.666 Bcf per year. The increase reflects a refined analysis of the peak liquefaction capacity of the already authorized facilities under optimal circumstances (with no new construction or modification of those facilities), as detailed in an application with FERC that was also submitted on December 3, 2021, and is now pending in FERC Docket No. CP22-25.

b) Date the Project is expected to be operational:

- Calcasieu Pass will continue with its phased operational start-up that (with the requisite review and approvals from the FERC) will allow continued export of LNG cargos as commissioning of the facility continues. Calcasieu Pass anticipates that it will commence full commercial operations by early 2023.

c) Status of the long-term contracts associated with the long-term export of LNG and any long-term supply contracts:

- Calcasieu Pass has entered into eight binding, long-term LNG Sales and Purchase Agreements for a total of 10 million metric tonnes per annum ("mtpa") of the Project's nameplate capacity (inclusive of the one recent agreement described below), as well as a binding, long-term LNG Sales and Purchase Agreement for the available annual quantities in excess of the nameplate capacity. Calcasieu Pass has submitted to DOE/FE full and non-

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redacted copies of each of these agreements on a confidential basis, along with public summaries of the material terms of the agreements.

- On December 27, 2021, Calcasieu Pass submitted to DOE/FE a long-term LNG Sales and Purchase Agreement with CNOOC Gas and Power Singapore Trading & Marketing Pte. Ltd., dated as of December 9, 2021, as well as a summary for public posting of the major non-proprietary provisions of that agreement. This agreement is for an annual contract quantity of twenty-six million (26,000,000) Metric Million British Thermal Units, or approximately 0.5 mtpa, for a term of three (3) years.
- Calcasieu Pass also has filed with DOE/FE its long-term gas supply contracts, which also are confidential and have been submitted with a summary of the major, non-proprietary contract provisions for public posting. Since its prior semi-annual status report, Calcasieu Pass submitted a filing with DOE/FE on October 19, 2021, regarding four gas supply contracts.

We hope this update provides you with sufficient detail regarding the status of the Calcasieu Pass Project in compliance with Order Nos. 4346, 3345, 3520, and 3662. Please feel free to contact the undersigned counsel for Calcasieu Pass if you have any questions or require additional information.

Sincerely,

/s/ J. Patrick Nevins

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