

**LNG SALE AND PURCHASE AGREEMENT (FOB), DATED AUGUST 14, 2018, BETWEEN
VENTURE GLOBAL CALCASIEU PASS, LLC AND REPSOL LNG HOLDING, S.A.**

SUMMARY OF MAJOR PROVISIONS

1. DOE Order/FE Docket Nos.:

DOE Order Nos. 3662, 3520, and 3345, and
FE Docket Nos. 15-25-LNG, 14-88-LNG, and 13-69-LNG.

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By DOE/FE at 3:56 pm, Sep 07, 2018

2. LNG Liquefaction/Export Facility and Location:

The Calcasieu Pass Facility to be located on a site adjacent to the Calcasieu Ship Channel in Cameron Parish, Louisiana.

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

The contract has been entered into by Venture Global Calcasieu Pass, LLC, the owner of the Calcasieu Pass Facility (the LNG liquefaction and export facility).

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

Seller: Venture Global Calcasieu Pass, LLC
Buyer: Repsol LNG Holding, S.A.

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

LNG Sale and Purchase Agreement (FOB).

b. Firm or Interruptible Contract:

Firm.

6. Date of the Contract:

August 14, 2018.

7. Contract Term:

The term of the contract commences on the date of execution. The obligations to sell and deliver, and to take and pay for, LNG under the contract become effective on the Commercial Operation Date of the Calcasieu Pass Facility, provided that all conditions precedent are satisfied or waived. Once the Calcasieu Pass Facility becomes commercially operable, the contract then continues in effect for twenty (20) years. Buyer may extend the contract term for up to ten (10) additional years by notice to Seller in accordance with specified conditions.

8. Annual Quantity:

The annual contract quantity is equal to fifty-one million (51,000,000) MMBtu, or approximately one million (1,000,000) metric tonnes per annum.

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

Subject to and in accordance with the terms and conditions of the contract, commencing on the Commercial Operation Date of the Calcasieu Pass Facility, Seller shall sell and make available for delivery, or compensate Buyer if not made available for delivery, export cargos at the point at which the flange coupling of the LNG transfer line at the Calcasieu Pass Facility joins the flange coupling of the LNG intake manifold of an LNG tanker, and Buyer shall take and pay for, or compensate Seller if not taken, such export cargos.

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

Not Applicable.

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

Venture Global Calcasieu Pass, LLC

12. Export Destination Restrictions in the Contract:

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

13. Resale Provisions:

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

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

None.

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

Submitted by:

/s/ J. Patrick Nevins

J. Patrick Nevins

Latham & Watkins LLP

Counsel for Venture Global Calcasieu Pass, LLC

Dated: September 7, 2018