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LATHAM & WATKINS LLP

March 16, 2022

Ms. Amy Sweeney
U.S. Department of Energy
Office of Fossil Energy and Carbon Management
Office of Regulation, Analysis, and Engagement
1000 Independence Ave., S.W.
Washington, D.C. 20585
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Attention: Venture Global CP2 LNG, LLC
FE Docket No. 21-131-LNG, Pending Proceeding
Informational Filing Regarding
PRIVILEGED AND CONFIDENTIAL Off-take Agreement

Dear Ms. Sweeney:

On December 2, 2021, Venture Global CP2 LNG, LLC (“CP2 LNG”) filed with Department of Energy’s Office of Fossil Energy and Carbon Management (“DOE/FE”) an application for long-term, multi-contract authority to export domestically produced liquefied natural gas (“LNG”) from its proposed natural gas liquefaction and LNG export terminal and related facilities to be located in Cameron Parish, Louisiana (the “Project”). The Application requests authority for the export of LNG from the Project in a volume equivalent to 1,446 billion cubic feet per year to both (1) countries with whom the United States has entered into a Free Trade Agreement (“FTA”) requiring the national treatment of natural and (2) countries with which the United States does not have an FTA but with which trade is not prohibited by U.S. law or policy. That Application is pending in the above-captioned proceeding.

Based on well-established DOE/FE policy and precedent, CP2 LNG expects that the export authorizations issued for it will require the filing of a non-redacted copy of all long-term contracts associated with the LNG exports from its Project, and, if the contract is submitted subject to a claim of confidentiality or privilege, then CP2 LNG must file for public posting a summary of the non-proprietary, major provisions of the contract. Section 3(c) of the Natural Gas Act requires that applications for exports to FTA nations be “granted without modification or delay.” Accordingly, CP2 LNG expects that DOE/FE will soon grant its requested export authorization with respect to FTA nations, imposing the standard contract filing condition on CP2 LNG.

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CP2 LNG recently entered into its first executed contract associated with the long-term export of LNG from its Project. Specifically, CP2 LNG entered into the LNG Sales and Purchase Agreement by and between CP2 LNG and NFE North Trading, LLC, dated as of March 2, 2022. In order to comply with the condition expected to be imposed in its export authorizations, as well as to update DOE/FE with regard to commercial progress with the Project, CP2 LNG submits this filing, just as it would were the contractual filing requirement typically imposed in export authorizations already applicable to it.

The recently executed CP2 LNG contract is highly confidential and contains commercially valuable and proprietary information the disclosure of which would cause competitive and financial harm to the parties to the contract. Therefore, CP2 LNG is submitting the attached summary, for public posting at the appropriate time, of the major, non-proprietary provisions of the contract. The summary utilizes the template typically followed by other LNG export projects when filing such contracts.

In addition, CP2 LNG is contemporaneously transmitting a full and unredacted copy of the contract itself in a separate, confidential communication directed solely to the addressee, again consistent with the anticipated condition to be included in the coming export authorizations. CP2 LNG respectfully requests that the contract be treated and maintained as confidential to the greatest extent permitted by law. If you have any questions about the filed contract, or related matters, please contact the undersigned counsel for CP2 LNG.

Sincerely,

/s/ J. Patrick Nevins

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Counsel for Venture Global CP2 LNG, LLC

Enclosure

LNG SALES AND PURCHASE AGREEMENT (FOB), DATED MARCH 2, 2022
BETWEEN
VENTURE GLOBAL CP2 LNG, LLC AND
NFE NORTH TRADING, LLC

SUMMARY OF MAJOR PROVISIONS

1. DOE Order/FE Docket Nos.:

FE Docket No. 21-131-LNG.

2. LNG Liquefaction/Export Facility and Location:

The CP2 LNG 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 CP2 LNG, LLC, the owner of the proposed CP2 LNG Facility (the LNG liquefaction and export facility).

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

Seller: Venture Global CP2 LNG, LLC

Buyer: NFE North Trading, LLC

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

LNG Sales and Purchase Agreement (FOB).

b. Firm or Interruptible Contract:

Firm.

6. Date of the Contract:

March 2, 2022

7. Contract Term:

The term of the contract commences on the date of execution. The obligations to sell and deliver, and to purchase and pay for, LNG under the contract become effective on the Commercial Operation Date of Phase 1 of the CP2 LNG Facility, provided that all conditions precedent are satisfied or waived. Once Phase 1 of the CP2 LNG 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 Phase 1 of the CP2 LNG 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 loading arms at the CP2 LNG Facility joins the flange coupling of the LNG intake manifold of the relevant 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 CP2 LNG, 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 CP2 LNG, LLC

Dated: March 17, 2022