

RECEIVED

By Docket Room at 2:29 pm, Mar 15, 2023

555 Eleventh Street, N.W., Suite 1000
Washington, D.C. 20004-1304
Tel: +1.202.637.2200 Fax: +1.202.637.2201
www.lw.com

LATHAM & WATKINS LLP

March 15, 2023

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
fergas@hq.doe.gov

FIRM / AFFILIATE OFFICES

Beijing	Moscow
Boston	Munich
Brussels	New York
Century City	Orange County
Chicago	Paris
Dubai	Riyadh
Düsseldorf	San Diego
Frankfurt	San Francisco
Hamburg	Seoul
Hong Kong	Shanghai
Houston	Silicon Valley
London	Singapore
Los Angeles	Tokyo
Madrid	Washington, D.C.
Milan	

Attention: Venture Global CP2 LNG, LLC
FE Docket No. 21-131-LNG
PRIVILEGED AND CONFIDENTIAL Submission of Contract
and Summary of Major Provisions of Contract for Public Posting

Dear Ms. Sweeney:

Venture Global CP2 LNG, LLC (“CP2 LNG”) was granted long-term, multi-contract authority to export liquefied natural gas (“LNG”) to nations with which the United States has or subsequently enters into a Free Trade Agreement (“FTA”) requiring the national treatment of natural gas in Order No. 4812 in Docket No. 21-131-LNG on April 22, 2022. CP2 LNG’s application for authorization to export LNG to non-FTA nations remains pending in that proceeding. Ordering Paragraph (D) of Order No. 4812 requires CP2 LNG to file a non-redacted copy of all executed long-term contracts associated with the long-term export of LNG from its Project within thirty days of contract execution. If a contract is filed under seal and subject to a claim of confidentiality or privilege, the Order requires CP2 LNG to file for public posting a summary of the non-proprietary, major provisions of the contract.

CP2 LNG has entered into a LNG Sales and Purchase Agreement (“SPA”) by and between CP2 LNG and China Gas Hongda Energy Trading Co., Ltd., dated as of February 21, 2023. The 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, as well as by CP2 LNG itself, when filing such contracts.

LATHAM & WATKINS^{LLP}

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 SPA, or related matters, please contact the undersigned counsel for CP2 LNG.

Sincerely,

/s/ J. Patrick Nevins

J. Patrick Nevins
Carlos E. Clemente
Latham & Watkins LLP
Patrick.Nevins@lw.com
D (202) 637-3363
Carlos.Clemente@lw.com
D (202) 637-2269

Counsel for Venture Global CP2 LNG, LLC

Enclosure

**LNG SALES AND PURCHASE AGREEMENT (FOB), DATED FEBRUARY 21, 2023,
BETWEEN
VENTURE GLOBAL CP2 LNG, LLC AND
CHINA GAS HONGDA ENERGY TRADING CO., LTD.**

SUMMARY OF MAJOR PROVISIONS

1. DOE Order/FE Docket Nos.:

DOE Order No. 4812
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: China Gas Hongda Energy Trading Co., Ltd.

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:

February 21, 2023.

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 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 15, 2023