

The Creole Trail Pipeline and Corpus Christi Pipeline are also subject to the Pipeline Safety, Regulatory Certainty and Job Creation Act of 2011, which regulates safety requirements in the design, construction, operation and maintenance of interstate natural gas transmission facilities. Under the Pipeline Safety, Regulatory Certainty and Job Creation Act of 2011, PHMSA has civil penalty authority up to approximately \$200,000 per day per violation (increased from the prior \$100,000), with a maximum of approximately \$2 million in civil penalties for any related series of violations (increased from the prior \$1 million).

Other Governmental Permits, Approvals and Authorizations

The construction and operation of the Sabine Pass LNG terminal and the CCL Project require additional federal permits, orders, approvals and consultations required by federal agencies, including the DOT, Advisory Council on Historic Preservation, U.S. Army Corps of Engineers ("USACE"), U.S. Department of Commerce, National Marine Fisheries Services, U.S. Department of the Interior, U.S. Fish and Wildlife Service, Environmental Protection Agency (the "EPA") and U.S. Department of Homeland Security.

Three significant permits are the USACE Section 404 of the Clean Water Act/Section 10 of the Rivers and Harbors Act Permit (the "Section 10/404 Permit"), the Clean Air Act Title V Operating Permit (the "Title V Permit") and the Prevention of Significant Deterioration Permit (the "PSD Permit"), of which the latter two permits are issued by the LDEQ for the Sabine Pass LNG terminal and CTPL and by the Texas Commission on Environmental Quality ("TCEQ") for the CCL Project.

The Sabine Pass LNG terminal's Section 10/404 Permit authorizing construction of Trains 1 through 4 was received from the USACE in March 2012. A modification to the Section 10/404 Permit, to address wetlands impacted by the construction of Trains 5 and 6, was issued by the USACE in June 2015. The USACE acted in the capacity as a cooperating agency in the review process under the National Environmental Policy Act of 1969. The LDEQ issued amended PSD and Title V Permits in September 2017 to reflect certain facility modifications, updated emissions and as-built capacity factors. In October 2018, Sabine Pass LNG Terminal applied to the LDEQ for another amendment to its PSD and Title V Permits to reflect certain facility modifications and as-built reconciliation revisions.

An application for an amendment to CCL's Section 10/404 Permit to authorize construction of the CCL Project was issued by the USACE in July 2014 and subsequently modified in October 2014. The TCEQ issued amended PSD permits for criteria pollutants and greenhouse gas ("GHG") in July 2018 to reflect updates related to refined operational direction and changes that were made during the design and procurement process.

The LDEQ issued an administrative amendment to the Title V Permit for CTPL in February 2017 to correct permit representations. In April 2018, CTPL applied to the LDEQ for another amendment to the Title V Permit to update permit representations.

The TCEQ issued an amended Air Standard Permit for the Corpus Christi Pipeline compressor station at Sinton, Texas in November 2018 for modifications to the facility and to update permit representations.

LDEQ issued a modification of the wastewater discharge permit to Sabine Pass LNG Terminal in December 2017 to include wastewaters generated with respect to the anticipated operations of Trains 5 and 6 of the SPL Project. CCL was issued a waste water discharge permit in October 2017 authorizing discharges from the CCL Project.

Commodity Futures Trading Commission ("CFTC")

The Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Dodd-Frank Act") amended the Commodity Exchange Act to provide for federal regulation of the over-the-counter derivatives market and entities, such as us, that participate in that market. The regulatory regime created by the Dodd-Frank Act is designed primarily to (1) regulate certain participants in the swaps markets, including entities falling within the categories of "Swap Dealer" and "Major Swap Participant," (2) require clearing and exchange trading of standardized swaps of certain classes as designated by the CFTC, (3) increase swap market transparency through robust reporting and recordkeeping requirements, (4) reduce financial risks in the derivatives market by imposing margin or collateral requirements on both cleared and, in certain cases, uncleared swaps, (5) provide the CFTC with expanded authority to establish position limits on certain physical commodity futures and options contracts and their economically