

### *Cheniere Revolving Credit Facility*

In December 2018, we amended and restated the Cheniere Revolving Credit Facility to increase total commitments under the Cheniere Revolving Credit Facility from \$750 million to \$1.25 billion. The Cheniere Revolving Credit Facility is intended to fund, through loans and letters of credit, equity capital contributions to CCH HoldCo II and its subsidiaries for the development of the CCL Project and, provided that certain conditions are met, for general corporate purposes. As of December 31, 2020 and 2019, we had \$1.1 billion and \$665 million of available commitments, \$124 million and \$585 million aggregate amount of issued letters of credit and no loans outstanding under the Cheniere Revolving Credit Facility, respectively.

The Cheniere Revolving Credit Facility matures on December 13, 2022 and contains representations, warranties and affirmative and negative covenants customary for companies like us with lenders of the type participating in the Cheniere Revolving Credit Facility that limit our ability to make restricted payments, including distributions, unless certain conditions are satisfied, as well as limitations on indebtedness, guarantees, hedging, liens, investments and affiliate transactions. Under the Cheniere Revolving Credit Facility, we are required to ensure that the sum of our unrestricted cash and the amount of undrawn commitments under the Cheniere Revolving Credit Facility is at least equal to the lesser of (1) 20% of the commitments under the Cheniere Revolving Credit Facility and (2) \$200 million (the "Liquidity Covenant"). However, at any time that the aggregate principal amount of outstanding loans plus drawn and unreimbursed letters of credit under the Cheniere Revolving Credit Facility is greater than 30% of aggregate commitments under the Cheniere Revolving Credit Facility, the Liquidity Covenant will not apply and we will instead be governed by a quarterly non-consolidated leverage ratio covenant not to exceed 5.75:1.00 (the "Springing Leverage Covenant").

The Cheniere Revolving Credit Facility is secured by a first priority security interest (subject to permitted liens and other customary exceptions) in substantially all of our assets, including our interests in our direct subsidiaries (excluding CCH HoldCo II and certain other subsidiaries).

### *Cheniere Term Loan Facility*

In June 2020, we entered into the Cheniere Term Loan Facility, which was subsequently increased to \$2.695 billion in July 2020. In July 2020, borrowings under the Cheniere Term Loan Facility were used to (1) redeem the outstanding principal amount of the 2025 CCH HoldCo II Convertible Senior Notes, (2) repurchase \$844 million in aggregate principal amount of outstanding 2021 Cheniere Convertible Unsecured Notes at individually negotiated prices from a small number of investors and (3) pay the related fees and expenses. The remaining commitments under the Cheniere Term Loan Facility are expected to be used to repay and/or repurchase a portion of the remaining principal amount of the 2021 Cheniere Convertible Unsecured Notes and for the payment of related fees and expenses. In September 2020, we prepaid approximately \$2.1 billion of the outstanding indebtedness of the Cheniere Term Loan Facility with net proceeds from the 2028 Cheniere Senior Secured Notes and available cash. As of December 31, 2020, we had \$372 million of available commitments and \$148 million of loans outstanding under the Cheniere Term Loan Facility.

The Cheniere Term Loan Facility matures on June 18, 2023. Loans under the Cheniere Term Loan Facility may be voluntarily prepaid, in whole or in part, at any time, without premium or penalty. Borrowings under the Cheniere Term Loan Facility are subject to customary conditions precedent. The Cheniere Term Loan Facility includes representations, warranties, affirmative and negative covenants and events of default customary for companies like us with lenders of the type participating in the Cheniere Term Loan Facility and consistent with the equivalent provisions contained in the Cheniere Revolving Credit Facility.

The Cheniere Term Loan Facility is secured by a first priority security interest (subject to permitted liens and other customary exceptions) on a *pari passu* basis with the Cheniere Revolving Credit Facility in substantially all of our assets and equity interests in direct subsidiaries (other than certain excluded subsidiaries). Upon redemption of the 2025 CCH HoldCo II Convertible Senior Notes in July 2020, the equity interests in CCH HoldCo II were pledged as collateral to secure the obligations under the Cheniere Revolving Credit Facility and the Cheniere Term Loan Facility.

### *Cash Receipts from Subsidiaries*

Our ownership interest in the Sabine Pass LNG terminal is held through Cheniere Partners. As of December 31, 2020, we owned a 48.6% limited partner interest in Cheniere Partners in the form of 239.9 million common units. In July 2020, the financial tests required for conversion of Cheniere Partners' subordinated units, all of which were held by us, were met under