

		<p>(ConocoPhillips Optimized Cascade Process)</p> <ul style="list-style-type: none"> <li>• Bechtel has built one-third of the world's liquefaction plants, is currently ahead of the guaranteed construction schedule for the first four trains of (with the first two trains complete), and previously built the Sponsor's existing regasification facilities at the Sabine Pass LNG terminal on time and within budget. Bechtel has never been called to pay delay or performance Liquidated Damages</li> </ul>
Elba	<p>The project is an expansion of an existing facility – infrastructure interconnections and LNG storage tanks are already in place. The Project's construction is currently 35% complete.</p>	<ul style="list-style-type: none"> <li>• Fixed price, lump sum, date-certain EPC Contract with delay Liquidated Damages.</li> <li>• Backstopped by parent guaranty from IHI (Japanese Corp Rating of A-) for full payment and performance and letter of credit for 12.5% of contract price</li> <li>• EPC work is generally mechanical in nature and IHI is a reputable and experienced EPC Contractor (worked on other LNG projects worldwide, including Gulf LNG, Cove Point, Adriatic LNG, and more)</li> <li>• The Project has a budgeted contingency of \$41.7 million and a key Kinder Morgan (joint owner) subsidiary has pledged to fund an additional \$68.0 million in cost overruns, with no dilution to the Borrower.</li> <li>• Kinder Morgan and the Borrower are committed to providing an additional \$62.6 million on a pro rata basis, resulting in a total contingency amount of \$172.3 million, well above the independent engineer's identified target amount of \$86.5 million</li> </ul>