

# Offer to Purchase



## Cheniere Energy, Inc.

### Offer to Purchase for Cash Any and All of Cheniere Corpus Christi Holdings, LLC's 7.000% Senior Secured Notes due 2024

The Offer (as defined herein) will expire at 5:00 p.m., New York City time, on December 9, 2022, unless extended or terminated (such time and date, as the same may be extended or terminated by us in our sole discretion subject to applicable law, the "Expiration Date"). Holders (as defined herein) of Notes (as defined herein) must validly tender (or deliver a properly completed and duly executed Notice of Guaranteed Delivery (as defined herein)) and not validly withdraw their Notes at or prior to the Expiration Date in order to be eligible to receive the Consideration (as defined herein). Tendered Notes may be withdrawn at or prior to 5:00 p.m., New York City time, on December 9, 2022 (such time and date, as the same may be extended by us in our sole discretion, the "Withdrawal Deadline"), but may not thereafter be validly withdrawn, unless otherwise required by applicable law. The Offer is being made upon the terms and subject to the conditions set forth in this offer to purchase (as it may be amended or supplemented from time to time, the "Offer to Purchase") relating to the Notes and the accompanying notice of guaranteed delivery (as it may be amended or supplemented from time to time, the "Notice of Guaranteed Delivery").

Series of Notes <sup>(1)</sup>	CUSIP Numbers <sup>(2)</sup>	Aggregate Principal Amount Outstanding	U.S. Treasury Reference Security <sup>(3)</sup>	Bloomberg Reference Page <sup>(3)</sup>	Fixed Spread <sup>(3)</sup>
7.000% Senior Secured Notes due 2024	16412X AD7, 16412X AA3	\$1,250,000,000	0.75% UST due December 31, 2023	PX4	50 bps

- (1) The issuer of the Notes is Cheniere Corpus Christi Holdings, LLC, which is a wholly owned subsidiary of Cheniere Energy, Inc.
- (2) No representation is made as to the correctness or accuracy of the CUSIP numbers listed in this Offer to Purchase (as defined herein) or printed on the Notes. It is provided solely for the convenience of Holders of the Notes.
- (3) The consideration (the "Consideration") payable per \$1,000 principal amount of Notes validly tendered and accepted for purchase will be based on the fixed spread specified in the table above (the "Fixed Spread"), plus the yield to maturity of the U.S. Treasury Reference Security (the "Reference Yield") based on the bid-side price of the U.S. Treasury Reference Security specified above (the "Reference Page") at 11:00 a.m., New York City time, on December 9, 2022 (such date as it may be extended, the "Price Determination Date"). The sum of the Fixed Spread and the Reference Yield is referred to as the "Repurchase Yield." The Consideration does not include Accrued Interest (as defined herein), which will be paid on Notes accepted for purchase by us as described herein.

**THIS OFFER TO PURCHASE AND THE NOTICE OF GUARANTEED DELIVERY CONTAIN  
CERTAIN IMPORTANT INFORMATION THAT SHOULD BE READ BEFORE ANY DECISION IS  
MADE WITH RESPECT TO THE OFFER.**

*The Dealer Manager for the Offer is:*

**BofA Securities**

The date of this Offer to Purchase is December 5, 2022

Cheniere Energy, Inc. (the “Company,” “us” or “we”) hereby offers (the “Offer”), on the terms and subject to the conditions set forth in this Offer to Purchase (as amended or supplemented from time to time, this “Offer to Purchase”), to purchase for cash any and all of the 7.000% Senior Secured Notes due 2024 (the “Notes”) issued by Cheniere Corpus Christi Holdings, LLC (“CCH”) as set forth in the table on the front cover of this Offer to Purchase. Any Notes that are accepted for purchase by us will be contributed to CCH and then retired and canceled. The Offer is open to all registered Holders of the Notes. The Offer may be amended, extended, or terminated by us in our sole discretion subject to applicable law.

Our obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures (as defined herein), and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction of certain conditions that we may waive if they are not satisfied. The Offer is not conditioned on any minimum amount of Notes being tendered.

Concurrently with, or shortly after, the commencement of the Offer, CCH intends to issue a notice of redemption for all or a portion of the Notes that remain outstanding following the consummation or termination of the Offer. Any such redemption would be made in accordance with the terms of the Indenture, dated as of May 18, 2016 (the “Base Indenture”), as supplemented by the Third Supplemental Indenture, dated as of September 6, 2019 (together with the Base Indenture, the “Indenture”), in each case among Cheniere Corpus Christi Holdings, LLC, the Guarantors (as defined herein) and The Bank of New York Mellon, as Trustee (the “Trustee”).

Subject to the terms and conditions of the Offer, the consideration for each \$1,000 principal amount of Notes validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn and accepted for purchase pursuant to the Offer will be the consideration as set forth in the table on the front cover of this Offer to Purchase (the “Consideration”). Tenders of Notes submitted after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed.

If a Holder desires to tender Notes and (1) cannot comply with the procedure for book-entry transfer or (2) cannot deliver the other required documents to the Tender and Information Agent by the Expiration Date, such Holder must tender Notes according to the Guaranteed Delivery Procedures described under “The Offer— Procedure for Tendering Notes—Guaranteed Delivery Procedures.”

The Consideration payable per \$1,000 principal amount of Notes validly tendered and accepted for purchase will be based on the fixed spread specified on the cover page of this Offer to Purchase (the “Fixed Spread”), plus the yield to maturity of the U.S. Treasury Reference Security (the “Reference Yield”) based on the bid-side price of the U.S. Treasury Reference Security specified on the cover page (the “Reference Page”) at 11:00 a.m., New York City time, on December 9, 2022 (such date as it may be extended, the “Price Determination Date”). The sum of the Fixed Spread and the Reference Yield is referred to as the “Repurchase Yield.” The Consideration does not include Accrued Interest, which will be paid on Notes accepted for purchase by us as described herein.

In addition to the Consideration, Holders of Notes accepted for purchase pursuant to the Offer, including Notes accepted pursuant to the Guaranteed Delivery Procedures described herein, will also receive accrued and unpaid interest on those Notes from the last interest payment date to, but not including, the Settlement Date (“Accrued Interest”). See “The Offer—Consideration.”

We will purchase all Notes that have been validly tendered and not validly withdrawn at or prior to the Expiration Date and accepted for purchase, including Notes tendered through Guaranteed Delivery Procedures, subject to all conditions to the Offer having been satisfied or waived by us, on the third business day after the Expiration Date, which is expected to be December 14, 2022 unless extended (the “Settlement Date”).

Holders are advised to check with any broker, dealer, commercial bank, trust company or other nominee or intermediary through which they hold Notes for the deadline by when such nominee or intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted) withdraw their instruction to participate in, the Offer. The deadlines set by any such nominee or intermediary and DTC (as defined herein) will be earlier than the relevant deadlines specified in this Offer to Purchase.

Tenders of Notes may be validly withdrawn at any time at or prior to the Withdrawal Deadline, but unless otherwise required by applicable law, may not be validly withdrawn thereafter. For the withdrawal of a tendered Note to be valid, such withdrawal must comply with the procedures set forth in “The Offer—Withdrawal of Tenders.” The Company may extend the Withdrawal Deadline in its sole discretion. In addition, the Company may extend the Expiration Date without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, subject to applicable law.

**NONE OF THE COMPANY, THE TENDER AND INFORMATION AGENT, THE DEALER MANAGER OR THE TRUSTEE (EACH AS DEFINED HEREIN) (NOR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES OR AFFILIATES) MAKES ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER THEIR NOTES PURSUANT TO THE OFFER AND NO ONE HAS BEEN AUTHORIZED BY ANY OF THEM TO MAKE SUCH A RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISIONS AS TO WHETHER TO TENDER THEIR NOTES, AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.**

If you do not tender your Notes or if you tender Notes that are not accepted for purchase, such Notes will remain outstanding. If we consummate the Offer, the applicable trading market for your outstanding Notes may be significantly more limited. For a discussion of this and other risks, see “Consequences to Non-Tendering and Tendering Holders.”

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## IMPORTANT INFORMATION

The Notes are represented by one or more global certificates registered in the name of Cede & Co., the nominee of The Depository Trust Company (“DTC”). DTC is the only registered holder of the Notes. DTC facilitates the clearance and settlement of securities transactions through electronic book-entry changes in accounts of DTC participants. DTC participants include securities brokers and dealers, banks, trust companies, clearing corporations and other organizations.

Unless the context otherwise requires, all references in this Offer to Purchase to a “Holder” or “Holder of the Notes” include:

1. each person who is shown in the records of DTC as a Holder of the Notes (also referred to as “Direct Participants” and, each, a “Direct Participant”);
2. any broker, dealer, commercial bank, trust company or other nominee or intermediary that holds Notes; and
3. each beneficial owner of Notes holding such Notes, directly or indirectly, in accounts in the name of a Direct Participant or other nominee or intermediary acting on the beneficial owner’s behalf,

except that for the purposes of any payment to a Holder pursuant to the Offer of (i) the Consideration and (ii) Accrued Interest, to the extent the beneficial owner of the relevant Notes is not a Direct Participant, such payment will only be made by DTC to the relevant Direct Participant. The payment of (i) the Consideration and (ii) Accrued Interest by or on behalf of the Company to DTC will satisfy the obligations of the Company in respect of the payment for the Notes purchased in the Offer.

If a Holder decides to tender Notes pursuant to the Offer, the Holder must arrange for a Direct Participant to electronically transmit an electronic Agent’s Message (as defined herein) through DTC’s Automated Tender Offer Program (“ATOP”), for which the transaction will be eligible. **There is no letter of transmittal for the Offer.**

If a Holder desires to tender Notes and (1) cannot comply with the procedure for book-entry transfer or (2) cannot deliver the other required documents to the Tender and Information Agent by the Expiration Date, such Holder must tender Notes according to the Guaranteed Delivery Procedures described under “The Offer—Procedure for Tendering Notes—Guaranteed Delivery Procedures.”

Holders are advised to check with any broker, dealer, commercial bank, trust company or other nominee or intermediary through which they hold Notes for the deadline by when such nominee or intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted) withdraw their instruction to participate in, the Offer. **The deadlines set by any such nominee or intermediary and DTC for the submission and withdrawal of an Agent’s Message through DTC’s ATOP will be earlier than the relevant deadlines specified in this Offer to Purchase.**

For more information regarding the procedures for tendering your Notes, see “The Offer—Procedure for Tendering Notes.”

Any questions or requests for assistance or for additional copies of this Offer to Purchase, the Notice of Guaranteed Delivery or related documents may be directed to the Tender and Information Agent (as defined herein) at its telephone numbers set forth on the last page of this Offer to Purchase. A Holder may also contact the Dealer Manager (as defined herein) at its telephone number set forth on the last page of this Offer to Purchase or such Holder’s broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer. Beneficial owners should contact their broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer.

On the terms and subject to the conditions of the Offer, we will notify the Tender and Information Agent promptly after the Expiration Date as to which Notes tendered are accepted by us for purchase pursuant to the Offer. Provided that the conditions to the Offer have been satisfied or waived by us, all applicable Holders whose Notes are accepted for purchase by the Company will receive payment of (i) the Consideration and (ii) Accrued Interest on the

Settlement Date. The Settlement Date is expected to occur promptly following the Expiration Date and is currently expected to occur on December 14, 2022.

Our obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of the conditions to the Offer set forth in “The Offer—Conditions to the Offer.”

The Company expressly reserves the right, in its sole discretion, subject to applicable law, to (i) terminate the Offer prior to the Expiration Date and not accept for purchase any Notes not theretofore accepted for purchase, (ii) waive any and all of the conditions to the Offer, (iii) extend the Withdrawal Deadline or the Expiration Date for the Offer, (iv) delay or accelerate accepting the Notes pursuant to the Offer, subject to Rule 14e-1(c) under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), or (v) otherwise amend the terms of the Offer. The Company may extend the Expiration Date without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, subject to applicable law.

Any extension, termination or amendment will be followed as promptly as practicable by a public announcement thereof, such announcement in the case of an extension to be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Withdrawal Deadline or the Expiration Date. The foregoing rights are in addition to the Company’s right to delay acceptance for purchase of Notes tendered pursuant to the Offer or the payment for Notes accepted for purchase in order to comply in whole or in part with any applicable law, subject to Rule 14e-1(c) under the Exchange Act, which requires that an offeror pay the consideration offered or return the securities deposited by or on behalf of the holders thereof promptly after the termination or withdrawal of a tender offer.

In the event that the Offer is terminated prior to the Expiration Date, the Consideration will not be paid or become payable to Holders who have tendered their Notes in connection with the Offer. In any such event, any Notes previously tendered and not accepted for purchase pursuant to the Offer will be promptly returned to the tendering Holders.

Notes can be tendered only in accordance with the procedures described in “The Offer—Procedure for Tendering Notes.” Holders who do not participate in the Offer, or whose Notes are not accepted for purchase, will continue to hold their Notes immediately following the completion of the Offer.

**THIS OFFER TO PURCHASE AND THE NOTICE OF GUARANTEED DELIVERY CONTAIN  
IMPORTANT INFORMATION WHICH SHOULD BE READ BEFORE A DECISION IS MADE WITH  
RESPECT TO THE OFFER.**

This Offer to Purchase has not been filed with or reviewed by any federal, state or foreign securities commission or regulatory authority, nor has any such commission or authority passed upon the accuracy or adequacy of the Offer to Purchase. Any representation to the contrary is unlawful and may be a criminal offense. We have not authorized anyone to provide any information or make any representation other than that contained or incorporated by reference in this Offer to Purchase or other information to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you. This Offer to Purchase, the Notice of Guaranteed Delivery and related documents do not constitute an offer to buy or sell or the solicitation of an offer to buy or sell any Notes in any jurisdictions or in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require an offer to be made by a licensed broker or dealer, the Offer shall be deemed to be made on behalf of the Company by the Dealer Manager or one or more registered brokers or dealers licensed under the laws of such jurisdiction. Neither the delivery of this Offer to Purchase, the Notice of Guaranteed Delivery and related documents nor any purchase of Notes shall, under any circumstances, create any implication that the information contained herein or therein is current as of any time subsequent to the date of such information.

Following consummation or termination of the Offer, the Company and/or its affiliates reserve the right to purchase additional Notes or notes that are not subject to the Offer from time to time otherwise than pursuant to the Offer through open market purchases, privately negotiated transactions, one or more additional tender offers, exchange offers or otherwise, on such terms and at such prices as they may determine, which may be more or less than the prices to be paid pursuant to the Offer and may be for cash or other consideration. In addition, CCH may redeem additional

Notes or notes that are not subject to the Offer that remain outstanding following the Offer as permitted by the Indenture relating to the Notes or any other indenture under which other notes were issued, as applicable. Concurrently with, or shortly after, the commencement of the Offer, CCH intends to issue a notice of redemption for all or a portion of the Notes that remain outstanding following the consummation or termination of the Offer. Any future purchases or redemptions by the Company and/or its affiliates, including CCH, will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company and/or its affiliates, including CCH, may choose to pursue in the future. The effect of any of these actions may directly or indirectly affect the price of any Notes that remain outstanding after the consummation or termination of the Offer.

In this Offer to Purchase, the Company has used the convention of referring to all Notes that have been validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn as having been “validly tendered.” Any Notes validly withdrawn and not validly tendered again will be deemed to be not validly tendered for purposes of the Offer.

## **WHERE YOU CAN FIND MORE INFORMATION**

The Company files annual, quarterly and current reports, proxy statements and other information with the U.S. Securities and Exchange Commission (the “SEC”). CCH also files annual, quarterly and current reports and other information with the SEC. The Company’s and CCH’s SEC filings are available to the public at the SEC’s website at [www.sec.gov](http://www.sec.gov). Information about the Company, including the Company’s SEC filings, is also available at our website at [www.cheniere.com](http://www.cheniere.com). The information on our website is not a part of, or incorporated by reference in, this Offer to Purchase.



## **INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE**

The SEC allows us to incorporate by reference information into this Offer to Purchase. This means we can disclose important information to you by referring you to another document. Any information referred to in this way is considered part of this Offer to Purchase from the date we file that document. Any reports filed by us with the SEC after the date of this Offer to Purchase and before the expiration of the Offer will automatically update and, where applicable, supersede any information contained in this Offer to Purchase or incorporated by reference in this Offer to Purchase.

Accordingly, we incorporate by reference into this Offer to Purchase the following documents or information filed with the SEC (other than, in each case, documents or information deemed furnished and not filed in accordance with SEC rules, and no such information shall be deemed specifically incorporated by reference hereby):

- our Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the SEC on February 24, 2022;
- our Quarterly Reports on Form 10-Q for the quarters ended March 31, 2022, June 30, 2022 and September 30, 2022 filed with the SEC on May 4, 2022, August 4, 2022 and November 3, 2022, respectively;
- our Current Reports on Form 8-K, as applicable, filed on February 25, 2022, March 7, 2022, March 25, 2022, April 5, 2022, May 17, 2022, June 15, 2022, June 21, 2022, June 22, 2022, September 21, 2022 (Item 5.02 only), October 3, 2022 (Item 5.02 only), November 15, 2022 (Item 1.01 only) and November 29, 2022; and
- all documents filed by us under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on or after the date of this Offer to Purchase and before the expiration of the Offer.

The Tender and Information Agent will provide without charge to each person to whom this Offer to Purchase is delivered, upon the request of such person, a copy of any or all of the documents incorporated herein by reference, other than exhibits to such documents (unless such exhibits are specifically incorporated by reference into such documents). Requests for such documents should be directed to the Tender and Information Agent at its telephone numbers or address set forth on the last page of this Offer to Purchase.

We have not authorized anyone to provide any information or make any representation other than that contained or incorporated by reference in this Offer to Purchase or other information to which we have referred you. We take no responsibility for, and can provide no assurance as to the reliability of, any other information that others may give you.

## PRESENTATION OF INFORMATION

In this Offer to Purchase, we rely on and refer to information and statistics regarding our industry. We obtained this market data from independent industry publications or other publicly available information. Although we believe that these sources are reliable, we and the initial purchasers have not independently verified and do not guarantee the accuracy or completeness of this information.

In this Offer to Purchase, unless the context otherwise requires:

- *Bcf* means billion cubic feet;
- *Bcf/d* means billion cubic feet per day;
- *Bcf/yr* means billion cubic feet per year;
- *Bcfe* means billion cubic feet equivalent;
- *CCH* means Cheniere Corpus Christi Holdings, LLC, the issuer of the Notes;
- *CCL* means Corpus Christi Liquefaction, LLC;
- *CCL Stage III* means Corpus Christi Liquefaction Stage III, LLC;
- *CCP* means Cheniere Corpus Christi Pipeline, L.P.;
- *CCP GP* means Corpus Christi Pipeline GP, LLC;
- *Guarantors* means CCL, CCP and CCP GP;
- *EPC* means engineering, procurement and construction;
- *IPM agreements* means integrated production marketing agreements in which the gas producer sells gas to us on a global LNG index price, less a fixed liquefaction fee, shipping and other costs;
- *LNG* means liquefied natural gas, a product of natural gas that, through a refrigeration process, has been cooled to a liquid state, which occupies a volume that is approximately 1/600<sup>th</sup> of its gaseous state;
- *mtpa* means million tonnes per annum;
- *SPA* means an LNG sale and purchase agreement; and
- *Train* means an industrial facility comprised of a series of refrigerant compressor loops used to cool natural gas into LNG.

## **SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS**

This Offer to Purchase incorporates by reference statements that relate to future events and expectations and, as such, constitute forward-looking statements. Included among “forward-looking statements” are, among other things:

- statements that we expect to commence or complete construction of our proposed LNG terminals, liquefaction facilities, pipeline facilities or other projects, or any expansions or portions thereof, by certain dates, or at all;
- statements regarding future levels of domestic and international natural gas production, supply or consumption or future levels of LNG imports into or exports from North America and other countries worldwide or purchases of natural gas, regardless of the source of such information, or the transportation or other infrastructure or demand for and prices related to natural gas, LNG or other hydrocarbon products;
- statements regarding any financing transactions or arrangements, or our ability to enter into such transactions;
- statements relating to the Company’s capital deployment, including intent, ability, extent, and timing of capital expenditures, debt repayment, dividends, share repurchases and execution of the capital allocation plan;
- statements regarding our future sources of liquidity and cash requirements;
- statements relating to the construction of our Trains and pipelines, including statements concerning the engagement of any EPC contractor or other contractor and the anticipated terms and provisions of any agreement with any EPC or other contractor, and anticipated costs related thereto;
- statements regarding any SPA or other agreement to be entered into or performed substantially in the future, including any revenues anticipated to be received and the anticipated timing thereof, and statements regarding the amounts of total LNG regasification, natural gas liquefaction or storage capacities that are, or may become, subject to contracts;
- statements regarding counterparties to our commercial contracts, construction contracts and other contracts;
- statements regarding our planned development and construction of additional Trains or pipelines, including the financing of such Trains or pipelines;
- statements that our Trains, when completed, will have certain characteristics, including amounts of liquefaction capacities;
- statements regarding our business strategy, our strengths, our business and operation plans or any other plans, forecasts, projections, or objectives, including anticipated revenues, capital expenditures, maintenance and operating costs and cash flows, any or all of which are subject to change;
- statements regarding legislative, governmental, regulatory, administrative or other public body actions, approvals, requirements, permits, applications, filings, investigations, proceedings or decisions;
- statements regarding our anticipated LNG and natural gas marketing activities; and
- any other statements that relate to non-historical or future information.

All of these types of statements, other than statements of historical or present facts or conditions, are forward-looking statements. In some cases, forward-looking statements can be identified by terminology such as “may,” “will,” “could,” “should,” “achieve,” “anticipate,” “believe,” “contemplate,” “continue,” “estimate,” “expect,” “intend,”

“plan,” “potential,” “predict,” “project,” “pursue,” “target,” the negative of such terms or other comparable terminology. The forward-looking statements contained in this Offer to Purchase or the documents incorporated by reference herein are largely based on our expectations, which reflect estimates and assumptions made by our management. These estimates and assumptions reflect our best judgment based on currently known market conditions and other factors. Although we believe that such estimates are reasonable, they are inherently uncertain and involve a number of risks and uncertainties beyond our control. In addition, assumptions may prove to be inaccurate. We caution that the forward-looking statements contained in this Offer to Purchase or incorporated by reference herein are not guarantees of future performance and that such statements may not be realized or the forward-looking statements or events may not occur. Actual results may differ materially from those anticipated or implied in forward-looking statements as a result of a variety of factors described in this Offer to Purchase or incorporated by reference in the other reports and other information that we file with the SEC, including those discussed under “Risk Factors” in our Annual Report on Form 10-K for the fiscal year ended December 31, 2021. All forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by these risk factors. These forward-looking statements speak only as of the date made, and other than as required by law, we undertake no obligation to update or revise any forward-looking statement or provide reasons why actual results may differ, whether as a result of new information, future events or otherwise.

## IMPORTANT DATES

*Holders should note the following important times and dates relating to the Offer. We may extend any of these dates and times for the Offer:*

<b><u>Date</u></b>	<b><u>Calendar Date and Time</u></b>	<b><u>Event</u></b>
Launch Date .....	December 5, 2022	The date on which we commenced the Offer by issuing a public announcement and delivering this Offer to Purchase to DTC.
Pricing Determination Date .....	11:00 a.m., New York City time on December 9, 2022.	The date on which the pricing has been determined.
Expiration Date.....	5:00 p.m., New York City time, on December 9, 2022, unless extended or terminated by us in our sole discretion subject to applicable law.	The deadline for Holders to tender Notes pursuant to the Offer in order to be eligible to receive the Consideration for Notes tendered. Tenders of Notes submitted after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed.
Withdrawal Deadline.....	5:00 p.m., New York City time, on December 9, 2022, unless extended by us in our sole discretion.	The deadline for Holders to validly withdraw tenders of Notes. Tenders of Notes may not be validly withdrawn after the Withdrawal Deadline, unless otherwise required by applicable law.
Guaranteed Delivery Date .....	5:00 p.m., New York City time, on the second business day after the Expiration Date, which is expected to be December 13, 2022, unless extended by us in our sole discretion subject to applicable law.	The deadline for Holders who, at or prior to the Expiration Date, deliver a Notice of Guaranteed Delivery and all other required documentation to the Tender and Information Agent (or comply with DTC's procedures applicable to guaranteed delivery) to validly tender Notes using the Guaranteed Delivery Procedures in order to be eligible to receive the Consideration and Accrued Interest on the Settlement Date.
Settlement Date .....	The Settlement Date is expected to be on December 14, 2022, the third business day after the Expiration Date.	The date on which we will deposit with DTC, upon the direction of the Tender and Information Agent, the Consideration payable to Holders whose Notes are validly tendered and delivered, including through the Guaranteed Delivery Procedures, and not validly withdrawn and revoked at or prior to the Expiration Date, and accepted for purchase, plus Accrued Interest. Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer.

The Company may extend the Withdrawal Deadline in its sole discretion. In addition, the Company may extend the Expiration Date without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, subject to applicable law. As a result, Holders should not tender Notes that they do not wish to be purchased in the Offer.

## SUMMARY

*The following summary is provided for your convenience. This summary is not complete and is qualified entirely by reference to, and should be read in connection with, the information appearing elsewhere or incorporated by reference in this Offer to Purchase, the Notice of Guaranteed Delivery and any amendments or supplements hereto and thereto. It highlights important information in this Offer to Purchase and the Notice of Guaranteed Delivery, but does not describe all of the details of the Offer. Holders are urged to read the more detailed information set forth in this Offer to Purchase and the Notice of Guaranteed Delivery and any amendments or supplements hereto and thereto. Each undefined capitalized term used in this summary has the meaning set forth elsewhere in this Offer to Purchase.*

*The Company*..... Cheniere Energy, Inc., a Delaware corporation.

<i>The Notes</i> .....	Series of Notes	CUSIP Numbers	Aggregate Principal Amount Outstanding
	7.000% Notes due 2024	16412X AD7, 16412X AA3	\$1,250,000,000

The Notes were issued by Cheniere Corpus Christi Holdings, LLC, a wholly owned subsidiary of the Company.

*The Offer* ..... We are offering to purchase for cash, on the terms and subject to the conditions set forth in this Offer to Purchase and the Notice of Guaranteed Delivery and for the purchase prices set forth in the table on the front cover of this Offer to Purchase, the Notes set forth in the table on the front cover of this Offer to Purchase.

Our obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of a number of conditions. However, the Offer is not conditioned on any minimum amount of Notes being tendered. The Offer may be amended, extended or terminated individually by us in our sole discretion subject to applicable law.

*Consideration*..... The consideration for each \$1,000 principal amount of Notes tendered and accepted for purchase pursuant to the Offer will be determined in the manner described in this Offer to Purchase by reference to the Fixed Spread specified on the front cover of this Offer to Purchase plus the Reference Yield based on the bid-side price of the applicable U.S. Treasury Reference Security specified on the front cover of this Offer to Purchase as quoted on the Reference Page at 11:00 a.m., New York City time, on the Price Determination Date. The formula for determining the Consideration is set forth on Annex A.

*Expiration Date* ..... The Offer will expire at 5:00 p.m., New York City time, on December 9, 2022, unless extended or terminated by us in our sole discretion subject to applicable law. Tenders of Notes submitted after the Expiration Date will not be valid unless the Guaranteed Delivery Procedures are followed.

*Purpose of the Offer* ..... The purpose of the Offer is to purchase the Notes as part of the Company's ongoing management of its consolidated debt profile. Any Notes that are accepted for purchase by us will be contributed to Cheniere Corpus Christi Holdings, LLC and then retired and canceled.

*Price Determination Date* ..... The Price Determination Date will occur at 11:00 a.m., New York City time, on December 9, 2022, unless extended.

<i>Guaranteed Delivery Date .....</i>	Holders who, at or prior to the Expiration Date, deliver a Notice of Guaranteed Delivery and all other required documentation to the Tender and Information Agent (or comply with DTC's (as defined below) procedures applicable to guaranteed delivery) must validly tender Notes using the Guaranteed Delivery Procedures by 5:00 p.m., New York City time, on the second business day after the Expiration Date, which is expected to be December 13, 2022, unless extended by us in our sole discretion subject to applicable law, in order to be eligible to receive the Consideration plus Accrued Interest on Settlement Date.
<i>Settlement Date.....</i>	The Settlement Date is expected to occur promptly following the Expiration Date, unless extended by us in our sole discretion, and is currently expected to occur on December 14, 2022.
<i>Withdrawal Deadline.....</i>	5:00 p.m., New York City time, on December 9, 2022, unless otherwise required by applicable law. The Company may extend the Withdrawal Deadline in its sole discretion. In addition, the Company may extend the Expiration Date without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, subject to applicable law.
<i>Acceptance and Payment; Source of Funds.....</i>	<p>On the Settlement Date, subject to the terms of the Offer and satisfaction or waiver of the conditions to the Offer set forth in "The Offer—Conditions to the Offer," we will (i) accept for purchase Notes validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn and (ii) promptly pay to DTC, upon the direction of the Tender and Information Agent, the Consideration plus Accrued Interest, on the Settlement Date for all of the Notes accepted for purchase.</p> <p>We intend to fund the purchase of the Notes pursuant to the Offer with the Company's cash on hand.</p>
<i>Conditions to the Offer .....</i>	<p>Our obligation to accept for purchase, and to pay for, Notes that are validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer is conditioned on the satisfaction or waiver by the Company of the conditions applicable to the Offer set forth in "The Offer—Conditions to the Offer."</p> <p>Subject to applicable law, we expressly reserve the right, in our sole discretion, to terminate the Offer at any time.</p>
<i>Procedure for Tendering Notes.....</i>	See "The Offer—Procedure for Tendering Notes." For further information, call the Tender and Information Agent or the Dealer Manager or consult your broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance. If your Notes are held by a broker, dealer, commercial bank, trust company or other nominee or intermediary, you must contact such nominee or intermediary if you desire to tender your Notes. If a Holder decides to tender Notes pursuant to the Offer, the Holder must arrange for a Direct Participant to electronically transmit an Agent's Message through DTC's ATOP, for which the transaction will be eligible. There is no letter of transmittal for the Offer. Notes may be tendered only in principal amounts equal to the authorized denominations set forth in "The Offer—Procedure for Tendering Notes—Minimum Tender Denomination."



<i>Untendered or Unpurchased Notes</i> .....	We will return any tendered Notes that we do not accept for purchase to their tendering Holder without expense. Notes not tendered and Notes otherwise not purchased pursuant to the Offer will remain outstanding. If the Offer is consummated, the aggregate principal amount that remains outstanding of the Notes that is purchased in part in the Offer will be reduced. This may adversely affect the liquidity of and, consequently, the market price for the Notes that remain outstanding after consummation of the Offer. See “Consequences to Non-Tendering and Tendering Holders.”
<i>Redemption</i> .....	Subject to the following paragraph, any Notes not purchased pursuant to the Offer will remain outstanding. Concurrently with, or shortly after, the commencement of the Offer, CCH intends to issue a notice of redemption for all or a portion of the Notes that remain outstanding following the consummation or termination of the Offer.
<i>Certain U.S. Federal Income Tax Considerations</i> .....	For a discussion of certain United States federal income tax considerations of the Offer, see “Certain U.S. Federal Income Tax Considerations.” Holders are urged to consult their professional advisers regarding the possible tax consequences under the laws of the jurisdictions that apply to them or to the sale of their Notes pursuant to the Offer.
<i>Other Purchases of Notes</i> .....	We and/or our affiliates may from time to time, after the consummation or termination of the Offer, purchase additional Notes or notes that are not subject to the Offer in the open market, in privately negotiated transactions, through tender offers, exchange offers or otherwise or we may redeem Notes or other notes pursuant to their terms. Any future purchases or redemptions may be on the same terms or on terms that are more or less favorable to Holders than the terms of the Offer. Any future purchases or redemptions by us and/or our affiliates will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) we and/or our affiliates may choose to pursue in the future.
<i>Dealer Manager</i> .....	BofA Securities, Inc.
<i>Tender and Information Agent</i> .....	D.F. King & Co., Inc.
<i>Trustee</i> .....	The Bank of New York Mellon
<i>Brokerage Commissions</i> .....	No brokerage commissions are payable by Holders to the Company, the Dealer Manager, the Tender and Information Agent or the Trustee.

## CHENIERE ENERGY, INC.

### Cheniere Energy, Inc.

We are a Houston-based energy infrastructure company primarily engaged in LNG-related businesses. We provide clean, secure and affordable LNG to integrated energy companies, utilities and energy trading companies around the world. We aspire to conduct our business in a safe and responsible manner, delivering a reliable, competitive and integrated source of LNG to our customers.

LNG is natural gas (methane) in liquid form. The LNG we produce is shipped all over the world, turned back into natural gas (called “regasification”) and then transported via pipeline to homes and businesses and used as an energy source that is essential for heating, cooking and other industrial uses. Natural gas is a cleaner-burning, abundant and affordable source of energy. When LNG is converted back to natural gas, it can be used instead of coal, which reduces the amount of pollution traditionally produced from burning fossil fuels, like sulfur dioxide and particulate matter that enters the air we breathe. Additionally, compared to coal, it produces significantly fewer carbon emissions. By liquefying natural gas, we are able to reduce its volume by 600 times so that we can load it onto special LNG carriers designed to keep the LNG cold and in liquid form for efficient transport overseas.

We own and operate the natural gas liquefaction and export facility located in Cameron Parish, Louisiana at Sabine Pass (the “*Sabine Pass LNG Terminal*”), one of the largest LNG production facilities in the world, through our ownership interest in and management agreements with Cheniere Energy Partners, L.P. (“*CQP*”), which is a publicly traded limited partnership that we formed in 2007. As of September 30, 2022, we owned 100% of the general partner interest and a 48.6% limited partner interest in CQP. The Sabine Pass LNG Terminal has six operational Trains, with Train 6 having achieved substantial completion on February 4, 2022, for a total operational production capacity of approximately 30 mtpa of LNG (the “*SPL Project*”). The Sabine Pass LNG Terminal also has operational regasification facilities that include five LNG storage tanks with aggregate capacity of approximately 17 Bcfe, three marine berths, with the third berth having achieved substantial completion on October 27, 2022, two of which can accommodate vessels with nominal capacity of up to 266,000 cubic meters and the third berth which can accommodate vessels with normal capacity of up to 200,000 cubic meters, and vaporizers with regasification capacity of approximately 4 Bcf/d. CQP also owns a 94-mile pipeline through its subsidiary, Cheniere Creole Trail Pipeline, L.P., that interconnects the Sabine Pass LNG Terminal with a number of large interstate and intrastate pipelines.

We also own and operate the natural gas liquefaction and export facility located near Corpus Christi, Texas (the “*Corpus Christi LNG Terminal*”) through CCL, which has natural gas liquefaction facilities consisting of three operational Trains for a total production capacity of approximately 15 mtpa of LNG, three LNG storage tanks with aggregate capacity of approximately 10 Bcfe and two marine berths that can each accommodate vessels with nominal capacity of up to 266,000 cubic meters. Additionally, we are constructing an expansion of the Corpus Christi LNG Terminal (the “*Corpus Christi Stage 3 Project*”) for up to seven midscale Trains with an expected total production capacity over 10 mtpa of LNG. CCL Stage III, CCL and CCP received approval from the Federal Energy Regulatory Commission (“*FERC*”) in November 2019 to site, construct and operate the Corpus Christi Stage 3 Project. In March 2022, CCL Stage III issued limited notice to proceed to Bechtel Energy Inc. (“*Bechtel*”) to commence early engineering, procurement and site works. In June 2022, our board of directors made a positive final investment decision (“*FID*”) with respect to the Corpus Christi Stage 3 Project and issued a full notice to proceed with construction to Bechtel effective June 16, 2022. In connection with the positive FID, CCL Stage III, through which we were developing and constructing the Corpus Christi Stage 3 Project, was contributed to CCH and subsequently merged with and into CCL, with CCL the surviving entity of the merger and a wholly owned subsidiary of CCH. We also own and operate through CCP a 21.5-mile natural gas supply pipeline that interconnects the Corpus Christi LNG Terminal with several interstate and intrastate natural gas pipelines (the “*Corpus Christi Pipeline*”) and, together with the existing operational Trains, midscale trains, storage tanks and marine berths, the “*CCL Project*”).

We are the largest producer of LNG in the United States and the second largest LNG producer globally, based on the total production capacity of our operating asset platforms of approximately 45 mtpa as of September 30, 2022.

Our customer arrangements provide us with significant, stable and long-term cash flows. We contract our anticipated production capacity under SPAs, in which our customers are generally required to pay a fixed fee with respect to the contracted volumes irrespective of their election to cancel or suspend deliveries of LNG cargoes, and under IPM agreements, in which the gas producer sells natural gas to us on a global LNG index price, less a fixed

liquefaction fee, shipping and other costs. Through our SPAs and IPM agreements, we have contracted approximately 95% of the total anticipated production from the SPL Project and the CCL Project (collectively, the “*Liquefaction Projects*”) through the mid-2030s, inclusive of contracts executed to support additional liquefaction capacity at the Corpus Christi LNG Terminal beyond the Corpus Christi Stage 3 Project. Excluding contracts with terms less than 10 years and contracts executed to support additional liquefaction capacity at the Corpus Christi LNG Terminal beyond the Corpus Christi Stage 3 Project, our SPAs and IPM agreements had approximately 17 years of weighted average remaining life as of September 30, 2022. We also market and sell LNG produced by the Liquefaction Projects that is not required for other customers through our integrated marketing function. In March 2022, the U.S. Department of Energy authorized the export of an additional 152.64 Bcf/yr and 108.16 Bcf/yr of domestically produced LNG by vessel from the Sabine Pass LNG Terminal and the Corpus Christi LNG Terminal, respectively, through December 31, 2050 to countries with which the United States does not have a free trade agreement providing for national treatment for trade in natural gas and with which trade is permitted, that were previously authorized only for countries with which the United States has a free trade agreement providing for national treatment for trade in natural gas. For further discussion of the contracted future cash flows under our revenue arrangements, see the liquidity and capital resources disclosures in our Annual Report on Form 10-K for the fiscal year ended December 31, 2021.

We remain focused on operational excellence and customer satisfaction. Increasing demand for LNG has allowed us to expand our liquefaction infrastructure in a financially disciplined manner. We have increased available liquefaction capacity at our Liquefaction Projects as a result of debottlenecking and other optimization projects. We hold significant land positions at both the Sabine Pass LNG Terminal and the Corpus Christi LNG Terminal, which provide opportunity for further liquefaction capacity expansion. In August 2022, certain of our subsidiaries initiated the pre-filing review process with FERC under the National Environmental Policy Act for an expansion adjacent to the CCL Project consisting of two midscale Trains with an expected total production capacity of approximately 3 mtpa of LNG. The development of these sites or other projects, including infrastructure projects in support of natural gas supply and LNG demand, will require, among other things, acceptable commercial and financing arrangements before we make a positive FID.

Additionally, we are committed to the responsible and proactive management of our most important environmental, social and governance (“*ESG*”) impacts, risks and opportunities. In June 2022, we published our 2021 Corporate Responsibility (“*CR*”) report, which details our approach and progress on ESG issues, including our collaboration with natural gas midstream companies, methane detection technology providers and leading academic institutions to implement quantification, monitoring, reporting and verification of greenhouse gas (“*GHG*”) emissions at natural gas gathering, processing, transmission and storage systems specific to our supply chain, as well as our contributions to energy security during a critical time in history. Additionally, we commenced providing Cargo Emissions Tags (“*CE Tags*”) to our long-term customers in June 2022. The CE Tags provide customers with estimated GHG emissions data associated with each LNG cargo produced at the Liquefaction Projects and are provided for both free-on-board and delivered ex-ship LNG cargoes. We also joined the Oil and Gas Methane Partnership (“*OGMP*”) 2.0, the United Nations Environment Programme’s flagship oil and gas methane emissions reporting and mitigation initiative in October 2022. OGMP 2.0 is a comprehensive, measurement-based reporting framework intended to improve the accuracy and transparency of methane emissions reporting in the oil and gas sector.

### **Cheniere Corpus Christi Holdings, LLC**

Cheniere Corpus Christi Holdings, LLC (“*CCH*”) is a Delaware limited liability company formed in September 2014 by the Company. CCH is a wholly owned subsidiary of the Company and the issuer of the Notes.

## **THE OFFER**

### **General**

We are offering, subject to the terms and conditions of this Offer to Purchase and the Notice of Guaranteed Delivery, to purchase for cash the Notes validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn pursuant to the Offer on the Settlement Date.

The Offer is subject to the satisfaction or waiver, in the Company's sole discretion, of all of the applicable conditions set forth under "—Conditions to the Offer." Subject to compliance with applicable law, the Company reserves the right to extend the Expiration Date for the Offer from time to time for any reason, without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, and to terminate the Offer for any reason. See "—Expiration Date; Extensions; Amendments."

Notes purchased pursuant to the Offer will be paid for in same-day funds on the Settlement Date. See "—Acceptance and Payment; Source of Funds."

This Offer to Purchase and the Notice of Guaranteed Delivery will be "first published or sent to security holders" by the Company within the meaning of, and pursuant to, Rule 14e-1 promulgated under the Exchange Act, at or prior to 10:00 a.m., New York City time, on the date hereof. The Company will circulate a press release disclosing the basic terms of the Offer at or prior to 10:00 a.m., New York City time, on the date hereof. The Company will cause any press release in respect of the Offer to be disseminated through a widely disseminated news or wire service. The Company will (i) use commercially reasonable efforts to send via email a press release announcing the Offers to all investors subscribing to any corporate action emails or similar list maintained by or on behalf of the Company; (ii) use customary methods to expedite the dissemination of information concerning the Offer to beneficial holders of the Notes; and (iii) issue a press release promptly after the consummation of the Offer setting forth the results of the Offer.

### **Purpose of the Offer**

The purpose of the Offer is to purchase the Notes as part of the Company's ongoing management of its consolidated debt profile. Any Notes that are accepted for purchase by us will be retired and canceled.

### **Expiration Date; Extensions; Amendments**

The Offer expires on the Expiration Date, which is currently expected to occur at 5:00 p.m., New York City time, on December 9, 2022, unless extended or terminated by us in our sole discretion subject to applicable law, and, in the case of extension of the Expiration Date, will be such date to which the Expiration Date is extended. Holders wishing to receive the Consideration for their Notes must validly tender and not validly withdraw such Notes at or prior to the Expiration Date. Tenders of Notes submitted after the Expiration Date will not be valid unless the Guaranteed Delivery Procedures are followed.

If any condition to the Offer is not satisfied or waived by the Company prior to the Expiration Date, the Company expressly reserves the right to terminate the Offer prior to the Expiration Date and return the Notes tendered pursuant thereto. The Company expressly reserves the right, in its sole discretion, subject to applicable law, to (i) terminate the Offer prior to the Expiration Date and not accept for purchase any Notes not theretofore accepted for purchase, (ii) waive any and all of the conditions to the Offer, (iii) extend the Withdrawal Deadline or the Expiration Date, (iv) delay or accelerate accepting the Notes, subject to Rule 14e-1(c) under the Exchange Act or (v) otherwise amend the terms of the Offer. In the case of any such extension, termination or amendment of the Offer, the Company will give oral (confirmed in writing) or written notice to the Tender and Information Agent. The Company may extend the Expiration Date without extending the Withdrawal Deadline or otherwise reinstating withdrawal rights of Holders, subject to applicable law.

If the Offer is terminated at any time, any Notes tendered pursuant to the Offer and not previously accepted and purchased will be promptly returned to the tendering Holders. In the event of a termination of the Offer, the Consideration will not be paid or become payable on the Notes. There can be no assurance that we will exercise our right to extend, terminate or amend the Offer. Irrespective of any amendment to the Offer, all Notes previously

tendered pursuant to the Offer and not accepted for purchase will remain subject to the Offer and may be accepted thereafter for purchase by us, except when such acceptance is prohibited by law.

We may extend the Withdrawal Deadline or the Expiration Date for any purpose, including, without limitation, to permit the satisfaction or waiver of a condition to the Offer. Any extension, termination or amendment will be followed as promptly as practicable by a public announcement thereof, such announcement in the case of an extension to be issued no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Withdrawal Deadline or the Expiration Date. Such announcement will state that we are extending such date for a specified period or on a daily basis.

Without limiting the manner in which we may choose to make a public announcement of any extension, amendment or termination of the Offer, we will not have any obligation to publish, advertise or otherwise communicate any such public announcement, other than by issuing a press release or giving notice to the Tender and Information Agent and the Dealer Manager.

If the Consideration is increased or the principal amount of Notes subject to the Offer is decreased, the Offer will remain open at least five business days from the date the Company first gives notice to Holders of such increase or decrease. If the Company makes any other material change to the terms of the Offer, the Company will extend the Offer for at least three business days, if the Offer would otherwise expire during such period. The Company will announce any such change in a press release issued at least three business days, or in the case of a change in the Consideration, at least five business days, prior to the expiration of the Offer and prior to 10:00 a.m., New York City time, on the first day of such three- or five-business day period, as applicable. During any extension of the Offer, all Notes previously tendered will remain subject to the Offer unless validly withdrawn at or prior to the Expiration Time. Any Notes that are tendered may be withdrawn at any time prior to the Expiration Time. See “—Withdrawal of Tenders.”

## **Consideration**

Subject to the terms and conditions of the Offer, the Consideration for each \$1,000 principal amount of Notes validly tendered, including through the Guaranteed Delivery Procedures, and accepted for purchase pursuant to the Offer will be calculated in accordance with Annex A hereto, so as to result in a price as of the Settlement Date based on a yield to the par call date for the Notes, equal to the sum of:

- the Reference Yield based on the bid-side price of the U.S. Treasury Reference Security set forth on the front cover of this Offer to Purchase, as quoted on the Reference Page at 11:00 a.m., New York City time, on the Price Determination Date, plus
- the Fixed Spread set forth on the front cover of this Offer to Purchase.

This sum is referred to in this Offer to Purchase as the “*Repurchase Yield*.” Specifically, the Consideration offered per \$1,000 principal amount of Notes validly tendered and accepted for purchase will equal:

- the present value per \$1,000 principal amount of all remaining payments of principal and interest to the par call date on the Notes, discounted to the Settlement Date in accordance with the formula set forth on Annex A hereto, at a discount rate equal to the Repurchase Yield, minus
- Accrued Interest up to, but not including, the Settlement Date per \$1,000 principal amount of the Notes.

Annex A contains the formula to be used in calculating the Consideration.

In addition to the Consideration, Holders of Notes accepted for purchase pursuant to the Offer, including Notes accepted pursuant to the Guaranteed Delivery Procedures described below, will also receive Accrued Interest on those Notes from the last interest payment date but not including the Settlement Date.

Tenders of Notes submitted after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed. For avoidance of doubt, interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer on the Settlement Date.

**Under no circumstances will any additional interest be payable because of any delay in the transmission of funds to Holders by DTC.**

**Because the consideration applicable to the Offer is based on a fixed spread pricing formula linked to the yield on the U.S. Treasury Reference Security, the actual amount of consideration that may be received by a tendering Holder pursuant to the Offer will be affected by changes in such yield during the term of the Offer prior to the Price Determination Date. After the Price Determination Date, when the consideration applicable to the Offer is no longer linked to the yield on the U.S. Treasury Reference Security, the actual amount of cash that may be received by a tendering Holder pursuant to the Offer will be known, and Holders will be able to ascertain the Consideration that would be received by all tendering Holders whose Notes of are accepted for purchase.**

Prior to 11:00 a.m., New York City time, on the Price Determination Date, Holders may obtain a hypothetical quote of the yield of the U.S. Treasury Reference Security (calculated as of a then-recent time) and the resulting hypothetical Consideration, by contacting the Dealer Manager at its telephone number set forth on the back cover of this Offer to Purchase. In addition, as soon as practicable on the Price Determination Date, the Company will publicly announce the pricing information by press release.

In the event of any dispute or controversy regarding the (i) Consideration, (ii) Reference Yield, (iii) Repurchase Yield or (iv) amount of Accrued Interest for Notes tendered and accepted for purchase pursuant to the Offer, the Company's determination shall be conclusive and binding, absent manifest error.

#### **Withdrawal of Tenders**

Except as otherwise provided herein, tenders of Notes pursuant to the Offer are irrevocable. Withdrawal of Notes may only be accomplished in accordance with the following procedures.

Tenders of Notes pursuant to the Offer may be validly withdrawn at any time at or prior to the Withdrawal Deadline by following the procedures described herein, but unless otherwise required by applicable law, may not be validly withdrawn thereafter, unless extended by us in our sole discretion. The Consideration will be payable only to Holders who validly tender and do not validly withdraw their Notes at or prior to the Expiration Date. See "— Consideration." If a Holder validly withdraws previously tendered Notes, the Holder will not receive the Consideration, unless such Notes are re-tendered at or prior to the Expiration Date.

If the Company extends the Offer, is delayed in its acceptance for purchase of Notes or is unable to purchase Notes validly tendered and not validly withdrawn pursuant to the Offer for any reason, subject to Rule 14e-1(c) under the Exchange Act, then, without prejudice to the Company's rights under the Offer, the Tender and Information Agent may nevertheless, on the Company's behalf, retain tendered Notes, and such Notes may not be withdrawn except to the extent the Holder is entitled to withdrawal rights described herein.

For a withdrawal of a tender of a Note pursuant to the Offer to be effective, the Tender and Information Agent must timely receive a written or facsimile notice of withdrawal at one of its addresses set forth on the last page of this Offer to Purchase, or a properly transmitted "Request Message" through ATOP must be received by the Tender and Information Agent, in each case before the Withdrawal Deadline. The withdrawal notice must:

- specify the name of the DTC participant for whose account such Notes were tendered and such DTC participant's account number at DTC to be credited with the withdrawn Notes;
- contain a description of the Notes to be withdrawn, including the aggregate principal amount represented by such Notes; and
- be submitted through DTC's ATOP system by such DTC participant in the same manner as the DTC participant's name is listed on the applicable Agent's Message or be accompanied by evidence satisfactory to the Company that the person withdrawing the tender has succeeded to the beneficial ownership of the Notes.

Withdrawal of tenders of Notes may not be rescinded, and any Notes validly withdrawn will thereafter be deemed not validly tendered for purposes of the Offer. Validly withdrawn Notes may, however, be re-tendered pursuant to the Offer by again following the procedures described in “—Procedure for Tendering Notes” below at any time at or prior to the Expiration Date. Withdrawals of tenders of Notes can only be accomplished in accordance with such procedures.

We reserve the right, subject to applicable law, but are under no obligation, to decrease the maximum aggregate principal amount of Notes to be accepted for purchase by us as part of the Offer in our sole discretion and at any time, without extending the Expiration Date or the Withdrawal Deadline or otherwise reinstating withdrawal or revocation rights of Holders of Notes. As a result, Holders should not tender Notes that they do not wish to be purchased in the Offer.

### **Acceptance and Payment; Source of Funds**

We will purchase all Notes that have been validly tendered, including through the Guaranteed Delivery Procedures, and not validly withdrawn at or prior to the Expiration Date, subject to all conditions to the Offer having been satisfied or waived by us, on the Settlement Date.

The Company will be deemed to have accepted for purchase Notes tendered pursuant to the Offer if, as and when the Company provides oral (confirmed in writing) or written notice to the Tender and Information Agent of its acceptance for purchase of such Notes. DTC will act as agent for the tendering Holders for the purpose of receiving payments from the Company and transmitting such payments to the tendering Holders. Thus, the Company will pay for Notes accepted for purchase pursuant to the Offer by depositing same-day funds with DTC, upon the direction of the Tender and Information Agent, at or prior to the Settlement Date. **Under no circumstances will any additional interest be payable by the Company because of any delay in the transmission of funds from DTC to the tendering Holders.**

In the event that the Offer is terminated prior to the Expiration Date, the Consideration will not be paid or become payable to Holders who have tendered their Notes in connection with the Offer. If any previously tendered Notes are not purchased pursuant to the Offer for any reason, such Notes not purchased will be returned promptly to the tendering Holder after the expiration or termination of the Offer (specifically, Notes tendered by book-entry transfer will be promptly credited to the account maintained at DTC from which such Notes were delivered).

The Company intends to fund the purchase of the Notes pursuant to the Offer with the Company’s cash on hand.

### **Position of the Company and Other Parties Concerning the Offer**

None of the Company, the Tender and Information Agent, the Dealer Manager or the Trustee (nor any of their respective directors, officers, employees or affiliates) makes any recommendation as to whether Holders should tender their Notes pursuant to the Offer, and no one has been authorized by any of them to make such a recommendation. Holders must make their own decisions as to whether to tender their Notes, and, if so, the principal amount of Notes to tender.

### **Conditions to the Offer**

Notwithstanding any other provision of the Offer, the Offer is conditioned on there not existing (i) in the reasonable judgment of the Company, any actual or threatened legal impediment (including a default under an agreement, indenture or other instrument or obligation to which the Company or one of its affiliates is party or by which it is bound) to the purchase of the Notes pursuant to the Offer or (ii) any change or development, including a prospective change or development, that, in the reasonable judgment of the Company, has or may have a material adverse effect on the Company or its affiliates, the market prices of the Notes or the value of the Notes to the Company.

For the avoidance of doubt, the foregoing conditions (i) and (ii) shall be read to include, without limitation, the following several conditions for the Offer:

1. there shall not have been threatened, instituted or pending any action, proceeding, investigation (whether

- formal or informal), claim or counterclaim by any government or governmental, regulatory or administrative agency or authority or tribunal or any other person, domestic or foreign, or before any court, authority, agency or tribunal, that (A) challenges the acquisition of the Notes pursuant to the Offer or may prohibit, prevent, restrict, limit or delay closing of the Offer or otherwise in any manner relates to or affects the Offer or (B) in the reasonable judgment of the Company, could materially or adversely affect the Company or its affiliates, or otherwise materially impair in any way the contemplated future conduct of the business, operations, properties, condition (financial or otherwise), assets, liabilities or prospects of the Company or any of its affiliates or materially impair the Offer's contemplated benefits to the Company or its affiliates;
2. there shall not have been any action threatened, pending or taken, or approval withheld, or any statute, rule, regulation, judgment, order or injunction threatened, proposed, sought, promulgated, enacted, entered, issued, amended, enforced or deemed to be applicable to the Offer or the Company or any of its affiliates, by any legislative body, court, authority, agency or tribunal which, in the Company's sole judgment, would or might directly or indirectly (A) make the acceptance for purchase of, or payment for, the Notes illegal or otherwise restrict or prohibit consummation of the Offer, (B) delay or restrict the ability of the Company, or render the Company unable, to accept for purchase or pay for the Notes, (C) materially impair the contemplated benefits of the Offer to the Company or any of its affiliates or (D) materially affect the Company or its affiliates, or otherwise materially impair in any way the contemplated future conduct of the business of the Company or any of its affiliates;
  3. there shall not have occurred (A) any general suspension of trading in, or limitation on prices for, securities on any United States or European national securities exchange or in the over-the-counter market or financial markets, or any major disruption of settlements of securities or clearance services in the United States or abroad, (B) any change in the general political, market (including the trading market for debt securities), economic or financial condition in the United States or abroad that, in the sole judgment of the Company, could have a material adverse effect on the business, condition (financial or other), income, operations or prospects of the Company or its affiliates, the Company's or its affiliates' ability to obtain financing generally, any material adverse change in the market prices of the Notes or the values of the Notes to the Company, (C) the declaration of a banking moratorium or any suspension of payments in respect of banks in the United States or abroad, or any limitation on, or any event which, in the Company's sole judgment, might affect, the extension of credit by lending institutions in the United States, (D) the commencement or escalation of war, armed hostilities, terrorist acts or any other international or national calamity directly or indirectly involving the United States, (E) any significant adverse change in the price of the Notes in the United States or other major securities or financial markets or (F) in the case of any of the foregoing existing at the time of the commencement of the Offer, in the Company's sole judgment, a material acceleration or worsening thereof; and
  4. the Trustee shall not have objected in any respect to or taken any action that could, in the sole judgment of the Company, adversely affect the closing of the Offer or the making of the Offer (including the validity or effectiveness of the procedures used by us) or the acceptance for purchase of, or payment for, the Notes tendered pursuant to the Offer.

The foregoing conditions are for the sole benefit of the Company and may be asserted by the Company regardless of the circumstances giving rise to such condition or may be waived by the Company in whole or in part at any time and from time to time in its sole discretion. If any condition to the Offer is not satisfied or waived by the Company prior to the Expiration Date, the Company reserves the right, but shall not be obligated, subject to applicable law, (i) to terminate the Offer and return the Notes tendered pursuant thereto to the tendering Holders, (ii) to waive all unsatisfied conditions and accept for purchase and purchase all Notes that are validly tendered pursuant thereto and not validly withdrawn at or prior to the Expiration Date, (iii) to extend the Offer and retain the Notes that have been tendered pursuant thereto during the period for which the Offer is extended or (iv) to amend the Offer in any respect (including, without limitation, to change the Consideration).

Our failure at any time to exercise any of the foregoing rights will not be deemed a waiver of any other right and each right will be deemed an ongoing right that may be asserted at any time and from time to time. The Offer is not conditioned on any minimum amount of Notes being tendered.



## Procedure for Tendering Notes

The tendering of Notes in the Offer will be deemed to have occurred upon receipt by the Tender and Information Agent via DTC of a valid Agent's Message submitted in accordance with the requirements of DTC. The receipt of such Agent's Message by DTC will be acknowledged in accordance with the standard practices of DTC.

To tender Notes in the Offer, a Holder must (a) deliver, or arrange to have delivered on its behalf, via DTC and in accordance with the requirements of DTC, a valid Agent's Message that is received in each case by the Tender and Information Agent at or prior to the Expiration Date (in order to be eligible to receive the Consideration), or (b) comply with the Guaranteed Delivery Procedures set forth below. Tenders of Notes after the Expiration Date will not be valid, unless the Guaranteed Delivery Procedures are followed. There is no letter of transmittal for the Offer.

Only a Direct Participant in DTC may submit an Agent's Message. If a Holder is not a Direct Participant in DTC and holds its Notes through a broker, dealer, commercial bank, trust company or other nominee or intermediary, such Holder must contact the relevant nominee or intermediary to instruct such nominee or intermediary to submit an Agent's Message on its behalf. In the event that the relevant nominee or intermediary is unable to submit an Agent's Message on its behalf by one of the methods described herein, the Holder should contact the Tender and Information Agent for assistance in submitting its Agent's Message. There can be no assurance that the Tender and Information Agent will be able to assist any such Holders in successfully submitting an Agent's Message.

Holders who are not Direct Participants are advised to check with the relevant nominee or intermediary through which they hold Notes for the deadline by when such nominee or intermediary would require to receive instructions from a Holder in order for that Holder to be able to participate in, or (in the limited circumstances in which withdrawals are permitted) withdraw their instruction to participate in, the Offer. The deadlines set by any such nominee or intermediary and DTC for the submission and withdrawal of an Agent's Message will be earlier than the relevant deadlines specified in this Offer to Purchase.

Holders must take the appropriate steps through DTC so that no transfers may be effected in relation to such tendered Notes at any time after the date of submission of such Agent's Message, in accordance with the requirements of DTC and the deadlines required by DTC. Each Direct Participant will be deemed to consent to have DTC provide details concerning such Direct Participant's identity to the Tender and Information Agent (and for such Tender and Information Agent to provide such details to the Company and the Dealer Manager and their respective legal advisers).

The Tender and Information Agent will establish one or more accounts at DTC for purposes of the Offer promptly after commencement of the Offer. All Holders must arrange for a Direct Participant in DTC to electronically transmit the Agent's Message through DTC's ATOP, for which the Offer will be eligible. Any Direct Participant in DTC may make a book-entry delivery of Notes by causing DTC to transfer Notes in the participant's account to the Tender and Information Agent's account at DTC in accordance with DTC's ATOP procedures. DTC will then send an Agent's Message to the Tender and Information Agent. There is no letter of transmittal for the Offer.

An "*Agent's Message*" is a message, transmitted by DTC, received by the Tender and Information Agent and forming part of the book-entry confirmation, which states that DTC has received from the tendering participant an express acknowledgement stating: (i) the aggregate principal amount and the Notes validly tendered by such participant, (ii) that such participant has received this Offer to Purchase and agrees to be bound by the terms and conditions of the Offer as set forth in this Offer to Purchase, and (iii) that the Company may enforce such terms and conditions against such participant.

Although transfer of the Notes may be effected through book-entry at DTC, an Agent's Message must be transmitted by DTC and received by the Tender and Information Agent at or prior to the Expiration Date in order to validly tender Notes pursuant to the Offer and in order to be eligible to receive the Consideration. Notes tendered will be held to the order of the Tender and Information Agent until the earlier of the time of settlement on the Settlement Date or the termination of the Offer, in which case such Notes will be promptly returned to the tendering Holders.

*Guaranteed Delivery Procedures.* For Holders tendering Notes, if such Holder desires to tender Notes pursuant to the Offer and such Holder cannot comply, by the Expiration Date, with the procedure for transfer through DTC, such Holder may effect a tender of Notes pursuant to a guaranteed delivery (the "*Guaranteed Delivery Procedures*") if all of the following are complied with:

- such tender is made by or through DTC;
- a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form attached hereto, is received by the Tender and Information Agent, as provided below, before the Expiration Date; and
- no later than 5:00 p.m., New York City time, on the Guaranteed Delivery Date, a properly transmitted Agent's Message together with confirmation of book-entry transfer of the Notes specified therein pursuant to the procedures set forth above, and all other required documents are received by the Tender and Information Agent.

The Notice of Guaranteed Delivery may be transmitted in accordance with the usual procedures of DTC and the Tender and Information Agent; provided, however, that if the notice is sent by DTC through electronic means, it must state that DTC has received an express acknowledgment from the Holder on whose behalf the notice is given that the Holder has received and agrees to become bound by the form of the notice to the Tender and Information Agent. If the ATOP procedures are used, the DTC participant need not complete and physically deliver the Notice of Guaranteed Delivery. However, the DTC participant will be bound by the terms of the Offer.

For the avoidance of doubt, Accrued Interest will cease to accrue on the Settlement Date for all Notes accepted in the Offer. Under no circumstances will any interest be payable because of any delay in the transmission of funds to Holders by DTC or its participants.

An Eligible Institution (as defined below) that tenders Notes pursuant to the Guaranteed Delivery Procedures must (i) no later than the Expiration Date, comply with ATOP procedures applicable to guaranteed delivery and (ii) no later than the Guaranteed Delivery Date, deliver the Agent's Message, together with confirmation of book-entry transfer of the Notes specified therein, to the Tender and Information Agent as specified above. Failure to do so could result in a financial loss to such Eligible Institution.

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures, the Eligible Institution should not complete and deliver the Notice of Guaranteed Delivery, but such Eligible Institution will be bound by the terms of the Offer, including the Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures should, prior to the Guaranteed Delivery Date, only comply with ATOP procedures applicable to guaranteed delivery.

An "*Eligible Institution*" is one of the following firms or other entities identified and defined in Rule 17Ad-15 under the Exchange Act:

- a bank;
- a broker, dealer, municipal securities dealer, municipal securities broker, government securities dealer or government securities broker;
- a credit union;
- a national securities exchange, registered securities association or clearing agency; or
- a savings association (as defined in Section 3(b) of the Federal Deposit Insurance Act).

Notes may be tendered pursuant to the Guaranteed Delivery Procedures only in the authorized denominations set forth in "—Minimum Tender Denomination." No alternative, conditional or contingent tenders will be accepted.

**THE DELIVERY OF NOTES TENDERED BY GUARANTEED DELIVERY PROCEDURES MUST BE MADE NO LATER THAN 5:00 P.M., NEW YORK CITY TIME, ON THE SECOND BUSINESS DAY AFTER THE EXPIRATION DATE. UNDER NO CIRCUMSTANCES WILL ADDITIONAL INTEREST ON THE NOTES CONSIDERATION BE PAID BY THE COMPANY AFTER THE SETTLEMENT DATE BY REASON OF ANY DELAY ON THE PART OF THE GUARANTEED DELIVERY PROCEDURES.**

**THE NOTICE OF GUARANTEED DELIVERY SHOULD BE SENT ONLY TO THE TENDER AND INFORMATION AGENT, AND NOT TO THE COMPANY, THE DEALER MANAGER, OR TO ANY BOOK-ENTRY TRANSFER FACILITY.**

*General.* The tender of Notes by a Holder pursuant to the procedures set forth above will constitute a binding agreement between such Holder and the Company in accordance with the terms and subject to the conditions set forth herein, which agreement will be governed by, and construed in accordance with, the laws of the State of New York.

No alternative, conditional or contingent tenders of Notes will be accepted pursuant to the Offer. The Company, in its sole discretion, will determine all questions as to the form of documents and validity, eligibility, including time of receipt, acceptance for purchase and withdrawal of tendered Notes, and such determinations will be final and binding. The Company reserves the absolute right to reject any and all tenders of Notes that it determines are not in proper form or the acceptance for purchase of or purchase of which may, in the opinion of the Company's counsel, be unlawful. The Company also reserves the absolute right in its sole discretion to waive any of the conditions of the Offer or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders. The Company's interpretation of the terms and conditions of the Offer will be final and binding. No tender or notice of withdrawal will be deemed to have been validly made until all defects or irregularities have been cured or waived by the Company. None of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee or any other person will be under any duty to give notification of any defects or irregularities in tenders or any notices of withdrawal or will incur any liability for failure to give any such notification.

*Representations, Warranties and Undertakings.* By tendering Notes pursuant to this Offer to Purchase, the Holder is deemed to represent, warrant and undertake to the Company, the Dealer Manager, the Tender and Information Agent and the Trustee that:

1. it has received this Offer to Purchase, has reviewed, accepts and agrees to be bound by the terms and conditions of the Offer, and the Company may enforce such agreement against such Holder, all as described in this Offer to Purchase;
2. the Notes are, at the time of acceptance, and will continue to be, until the payment on the Settlement Date, or the termination or withdrawal of the Offer, or, in the case of Notes in respect of which the tender has been withdrawn, the date on which such tender is validly withdrawn, held by it;
3. it acknowledges that all authority conferred or agreed to be conferred pursuant to these representations, warranties and undertakings and every obligation of the tendering Holder shall be binding upon the successors, assigns, heirs, executors, administrators, trustee in bankruptcy and legal representatives of the tendering Holder and shall not be affected by, and shall survive, the death or incapacity of the tendering Holder;
4. it has full power and authority to tender, sell, assign and transfer the tendered Notes;
5. the Notes will, on the Settlement Date, be transferred by such tendering Holder to the Company in accordance with the terms of the Offer, and the Company will acquire good, marketable and unencumbered title thereto, with full title guarantee free from all liens, restrictions, charges and encumbrances, not subject to any adverse claim or right, and together with all rights attached thereto and the tendering Holder will, upon request, execute and deliver any additional documents deemed by the Tender and Information Agent or the Company to be necessary or desirable to complete the sale, assignment and transfer of the Notes tendered;
6. it is not a person to whom it is unlawful to make an invitation pursuant to the Offer under applicable securities laws, it has not distributed or forwarded this Offer to Purchase or any other documents or materials relating to the Offer to any such person(s) and it has (before submitting, or arranging for the submission on its behalf, as the case may be, of the Agent's Message in respect of the Notes it is tendering for purchase) complied with all laws and regulations applicable to it for the purposes of its participation in the Offer;

7. it acknowledges that it has a net long position in the Notes being tendered within the meaning of Rule 14e-4 (promulgated under the Exchange Act) and the tender of such Notes complies with Rule 14e-4;
8. it acknowledges that the Company, in its sole discretion, will determine all questions as to the form of documents and validity, eligibility, including time of receipt, acceptance for purchase and withdrawal of tendered Notes, and such determinations will be final and binding, that the Company reserves the absolute right to reject any and all tenders of Notes that it determines are not in proper form or the acceptance for purchase of or purchase of which may, in the opinion of the Company's counsel, be unlawful, that the Company also reserves the absolute right in its sole discretion to waive any of the conditions of the Offer or any defect or irregularity in the tender of Notes of any particular Holder, whether or not similar defects or irregularities are waived in the case of other Holders, that the Company's interpretation of the terms and conditions of the Offer will be final and binding and that none of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee or any other person will be under any duty to give notification of any defects or irregularities in tenders or any notices of withdrawal or will incur any liability for failure to give any such notification;
9. if the Notes tendered are accepted for purchase by the Company (i) the Consideration will be paid in U.S. dollars and will be deposited by the Company, upon the Tender and Information Agent's instructions, with DTC on the Settlement Date on behalf of the tendering Holders entitled thereto; (ii) on receipt of such cash amounts, DTC will make payments promptly to the accounts of the relevant Holders; and (iii) payment of such cash amounts to DTC, upon the direction of the Tender and Information Agent, will discharge the obligation of the Company to such tendering Holder in respect of the payment of the cash amounts, and no additional amounts shall be payable to the tendering Holder in the event of a delay in the payment of such cash amounts by DTC or an intermediary to the Holder; and
10. it will, upon request, execute and deliver any documents deemed by the Tender and Information Agent or the Company to be reasonably necessary or desirable to complete the sale, assignment and transfer of the Notes tendered.

By tendering Notes as set forth herein, and subject to and effective upon acceptance for purchase of, and payment for, the Notes tendered therewith, a tendering Holder (i) irrevocably sells, assigns and transfers to, the Company all right, title and interest in and to all of the Notes tendered thereby and accepted for purchase pursuant to the terms hereof, (ii) waives any and all other rights with respect to the Notes (including, without limitation, the tendering Holder's waiver of any existing or past defaults and their consequences in respect of the Notes and the Indenture relating to the Notes, as applicable), (iii) releases and discharges the Company, the Trustee and each of their respective affiliates from any and all claims such Holder may have now, or may have in the future, arising out of, or related to, such Notes, including, without limitation, any claims that such Holder is entitled to receive additional principal or interest payments with respect to such Notes or to participate in any repurchase, redemption or defeasance of the Notes, and (iv) irrevocably constitutes and appoints the Tender and Information Agent, or DTC, as the case may be, as the true and lawful agent and attorney-in-fact of such Holder (with full knowledge that the Tender and Information Agent also acts as the agent of the Company in connection with Offer) with respect to any such tendered Notes, with full power of substitution and resubstitution (such power of attorney being deemed to be an irrevocable power coupled with an interest) to (a) transfer ownership of such Notes on the account books maintained by DTC, together with all accompanying evidences of transfer and authenticity, to the Company, (b) present such Notes for transfer on the relevant security register, and (c) receive all benefits or otherwise exercise all rights of beneficial ownership of such Notes (except that the Tender and Information Agent will have no rights to, or control over, funds from the Company, except as agent for the tendering Holders, for the Consideration plus Accrued Interest of Notes tendered pursuant to the Offer, as determined pursuant to the terms of this Offer to Purchase, for any tendered Notes that are purchased by the Company).

**THE METHOD OF DELIVERY OF NOTES, THE NOTICE OF GUARANTEED DELIVERY AND ALL OTHER REQUIRED DOCUMENTS TO THE TENDER AND INFORMATION AGENT IS AT THE ELECTION AND RISK OF THE HOLDER TENDERING NOTES. DELIVERY OF SUCH DOCUMENTS WILL BE DEEMED MADE ONLY WHEN ACTUALLY RECEIVED BY THE TENDER AND INFORMATION AGENT. IF SUCH DELIVERY IS BY MAIL, IT IS SUGGESTED THAT THE HOLDER USE PROPERLY INSURED, REGISTERED MAIL WITH RETURN RECEIPT REQUESTED, AND THAT**

**THE MAILING BE MADE SUFFICIENTLY IN ADVANCE OF THE EXPIRATION TIME TO PERMIT DELIVERY TO THE TENDER AND INFORMATION AGENT PRIOR TO SUCH DATE. NO ALTERNATIVE, CONDITIONAL OR CONTINGENT TENDERS OF NOTES WILL BE ACCEPTED.**

*Minimum Tender Denomination.* Notes may be tendered only in principal amounts equal to the minimum authorized denomination of \$100,000 and integral multiples of \$1,000 in excess thereof.

No alternative, conditional or contingent tenders will be accepted. Holders who tender less than all of their Notes must continue to hold Notes in an authorized denomination.

**Additional Terms of the Offer**

- All communications, payments, notices, certificates, or other documents to be delivered to or by a Holder will be delivered by or sent to or by the Holder at the Holder's own risk.
- By submitting a valid electronic acceptance instruction, a Holder will be deemed to have given the representations, warranties and undertakings of the Holder set forth above in "—Procedure for Tendering Notes—Representations, Warranties and Undertakings."
- All acceptances of tendered Notes by us shall be deemed to be made on the terms set out in this Offer to Purchase (and shall be deemed to be given in writing even if submitted electronically).
- We may in our sole discretion elect to treat as valid a tender instruction in respect of which the relevant Holder does not fully comply with all of the requirements of these terms.
- Unless waived by us, any irregularities in connection with tenders of such Notes must be cured within such time as we shall determine. None of the Company, the Dealer Manager, the Tender and Information Agent, the Trustee or any other person shall be under any duty to give notification of any defects or irregularities in such tenders of Notes, nor will any of such entities incur any liability for failure to give any such notification. Tenders of Notes may be deemed not to have been made until such defects or irregularities have been cured or waived.
- None of the Company, the Dealer Manager, the Tender and Information Agent or the Trustee shall accept any responsibility for failure of delivery of a notice, communication or electronic acceptance instruction.
- Any rights or claims which a Holder may have against us in respect of any tendered Notes or the Offer shall be extinguished or otherwise released upon the payment to such Holder of the consideration for the tendered Notes and any accrued interest, as determined pursuant to the terms of the Offer, for such Notes.
- Without limiting the manner in which we may choose to make any public announcement, we shall have no obligation to publish, advertise or otherwise communicate any such public announcement other than by issuing a press release or giving notice to the Tender and Information Agent and the Dealer Manager.
- There are no appraisal or similar statutory rights available to the Holders in connection with the Offer.
- The contract constituted by our acceptance for purchase in accordance with the terms of this Offer to Purchase of all Notes validly tendered and not validly withdrawn (or defectively tendered, if such defect has been waived by us) shall be governed by and construed in accordance with the laws of the State of New York.

## **CONSEQUENCES TO NON-TENDERING AND TENDERING HOLDERS**

### **Market and Trading Information**

The Notes are not listed on any national or regional securities exchange. Prices and trading volumes of the Notes can be difficult to monitor. Holders are urged to obtain current information with respect to market prices for the Notes. To the extent that Notes are purchased pursuant to the Offer, the trading markets for the Notes that remain outstanding may become limited. A debt security with a smaller outstanding principal amount available for trading (a smaller “float”) may command a lower price than would a comparable debt security with a greater float.

Therefore, the market prices for the Notes not purchased may be affected adversely to the extent the amount of Notes purchased pursuant to the Offer reduces the float of the Notes. The reduced float may also tend to make the trading prices more volatile. There can be no assurance that active trading markets will exist for the Notes following the consummation of the Offer. The extent of the trading markets for the Notes following consummation of the Offer would depend on the number of Holders that remain at such time, the interest in maintaining markets in the Notes on the part of securities firms and other factors.

### **Treatment of Notes Not Purchased Pursuant to the Offer**

Any Notes not purchased pursuant to the Offer will remain outstanding and will be governed by the Indenture. Concurrently with, or shortly after, the commencement of the Offer, CCH intends to issue a notice of redemption for all or a portion of the Notes that remain outstanding following the consummation or termination of the Offer. If CCH effects such redemption, Holders who tender their Notes in the Offer may receive an amount less than the redemption price paid to redeem any Notes that remain outstanding following the Expiration Date.

### **Effect of the Offer on Holders of Notes Tendered and Accepted in the Offer**

If your Notes are validly tendered and not validly withdrawn and accepted for purchase, you will be giving up all of your rights as a Holder of those Notes, including, without limitation, your right to future interest or cash distributions and principal payments with respect to such Notes.

## **FUTURE REDEMPTION OR OTHER PURCHASES OF NOTES**

Concurrently with, or shortly after, the commencement of the Offer, CCH intends to issue a notice of redemption for all or a portion of the Notes that remain outstanding following the consummation or termination of the Offer.

Following consummation or termination of the Offer, to the extent any Notes remain outstanding the Company and/or its affiliates reserve the right to purchase additional Notes from time to time otherwise than pursuant to the Offer through open market purchases, privately negotiated transactions, one or more additional tender offers, exchange offers or otherwise, on such terms and at such prices as they may determine, which may be more or less than the prices to be paid pursuant to the Offer and may be for cash or other consideration. In addition, CCH may redeem additional Notes that remain outstanding following the Offer as permitted by the Indenture relating to the Notes or any other indenture under which other notes were issued, as applicable. Concurrently with, or shortly after, the commencement of the Offer, CCH intends to issue a notice of redemption for all or a portion of the Notes that remain outstanding following the consummation or termination of the Offer. Any future purchases or redemptions by the Company and/or its affiliates, including CCH, will depend on various factors existing at that time. There can be no assurance as to which, if any, of these alternatives (or combinations thereof) the Company and/or its affiliates, including CCH, may choose to pursue in the future. The effect of any of these actions may directly or indirectly affect the price of any Notes that remain outstanding after the consummation or termination of the Offer.

## **CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS**

The following is a summary of certain material U.S. federal income tax consequences of the Offer but does not purport to be a complete analysis of all the potential tax considerations relating thereto. This summary is based upon the Internal Revenue Code of 1986, as amended (the “Code”), United States Treasury Regulations, Internal Revenue Service (“IRS”) rulings and pronouncements, and judicial decisions now in effect, all of which are subject to change at any time by legislative, administrative, or judicial action, possibly with retroactive effect. It applies to you only if you hold your Notes as capital assets for tax purposes. This section addresses only United States federal income taxation and does not address all of the tax consequences that may be relevant to you in light of your individual circumstances including foreign, state or local tax consequences, and tax consequences arising under the alternative minimum tax or the Medicare contribution tax on net investment income. In addition, this summary does not discuss every aspect of United States federal income taxation that may be relevant to you, including, without limitation, consequences that may apply if you are a:

- U.S. expatriate or former citizen or long-term resident of the United States;
- U.S. Holder (as defined below) whose functional currency is not the U.S. dollar;
- person holding the Notes as part of a hedge, straddle or other risk reduction strategy or as part of a conversion transaction or other integrated investment;
- bank, insurance company, or other financial institution;
- real estate investment trust or regulated investment company;
- broker, dealer or trader in securities;
- “controlled foreign corporation,” “passive foreign investment company,” or corporation that accumulates earnings to avoid U.S. federal income tax;
- S corporation, partnership or other entity or arrangement treated as a partnership for U.S. federal income tax purposes (or an investor therein);
- tax-exempt organization or governmental organization; or
- person deemed to sell the Notes under the constructive sale provisions of the Code.

If an entity or arrangement treated as a partnership for U.S. federal income tax purposes holds the Notes, the tax treatment of a partner in the partnership will depend on the status of the partner, the activities of the partnership and certain determinations made at the partner level. Accordingly, partnerships holding the Notes and the partners in such partnerships should consult their tax advisors regarding the U.S. federal income tax consequences to them.

**YOU ARE URGED TO CONSULT YOUR OWN TAX ADVISOR CONCERNING THE CONSEQUENCES OF TENDERING YOUR NOTES IN YOUR PARTICULAR CIRCUMSTANCES UNDER THE CODE AND THE LAWS OF ANY OTHER TAXING JURISDICTION.**

### **U.S. Holders**

For purposes of this discussion, a “U.S. Holder” is a beneficial owner of a Note that, for U.S. federal income tax purposes, is or is treated as:

- an individual who is a citizen or resident of the United States;
- a domestic corporation;
- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or



- a trust if (1) a U.S. court can exercise primary supervision over the trust's administration and one or more United States persons are authorized to control all substantial decisions of the trust, or (2) it has a valid election in effect under applicable U.S. Treasury regulations to be treated as a U.S. person.

If you are not a U.S. Holder, this subsection does not apply to you and you should refer to "Non-U.S. Holders" below.

The tender of the Notes for cash by U.S. Holders pursuant to the Offer will be a taxable sale for U.S. federal income tax purposes. Subject to the discussion of the market discount rules set forth below, a U.S. Holder selling Notes pursuant to the Offer will recognize capital gain or loss in an amount equal to the difference between the amount of cash received (not including amounts received attributable to accrued interest, which will be taxed as ordinary interest income to the extent the U.S. Holder has not been previously included such interest in income) and the U.S. Holder's adjusted tax basis in the Notes sold at the time of sale. A U.S. Holder's adjusted tax basis in a Note generally will equal the amount paid therefor, increased by the amount of any market discount previously taken into account by the U.S. Holder and reduced (but not below zero) by the amount of any amortizable bond premium previously amortized by the U.S. Holder with respect to the Notes. Except to the extent gain is subject to the market discount rules, as discussed below, any gain or loss will be long-term capital gain or loss if the U.S. Holder's holding period for the Notes on the date of sale was more than one year. Otherwise, such gain or loss will be short-term capital gain or loss. Long-term capital gains recognized by certain non-corporate U.S. Holders, including individuals, generally will be taxable at a reduced rate. The deductibility of capital losses is subject to limitations.

If the basis of the Notes immediately after their acquisition by the U.S. Holder was less than their principal amount by more than a specified de minimis amount, such Notes will be treated as having been purchased with a "market discount" equal to the difference. In general, if a U.S. Holder acquired the Notes with market discount, any gain realized by a U.S. Holder on the sale of the Notes will be treated as ordinary income to the extent of the portion of the market discount that has accrued while the Notes were held by the U.S. Holder, unless the U.S. Holder has elected to include market discount in income currently as it accrues. U.S. Holders are urged to consult their tax advisers with regard to the applicability of the market discount rules to their particular situation.

## **Non-U.S. Holders**

For purposes of this discussion, a "Non-U.S. Holder" is a beneficial owner of a Note that is not a U.S. Holder or a partnership or an entity treated as a partnership for U.S. federal income tax purposes.

A Non-U.S. Holder generally will not be subject to U.S. federal income or withholding tax on the proceeds from the Offer, including amounts treated as accrued interest, other than gain, if any, if such gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business within the United States (and, if required by an applicable income tax treaty, the Non-U.S. Holder maintains a permanent establishment in the United States to which such gain is attributable), or the Non-U.S. Holder is a nonresident alien individual present in the United States for 183 days or more during the taxable year of the disposition and certain other requirements are met; provided that the Non-U.S. Holder (a) does not actually or constructively own 10 percent or more of the voting power of the Company's stock and is not a controlled foreign corporation related to the Company through stock ownership, and (b) has provided the applicable withholding agent a properly completed Form W-8BEN or Form W-8BEN-E or other applicable IRS Form W-8, signed under penalties of perjury, establishing its status as a Non-U.S. Holder (or satisfies certain documentary evidence requirements for establishing that it is a Non-U.S. Holder).

If a Non-U.S. Holder does not satisfy the requirements above, the amount attributable to accrued interest paid to such Non-U.S. Holder generally will be subject to a 30% U.S. federal withholding tax unless (1) such Non-U.S. Holder is entitled to a reduction in or an exemption from withholding on such interest as a result of an applicable income tax treaty or (2) such interest is effectively connected with such Non-U.S. Holder's conduct of a trade or business within the United States (and, if an income tax treaty provides, is also attributable to a United States permanent establishment or fixed base of such Non-U.S. Holder). To claim such entitlement or exemption, the Non-U.S. Holder must provide the applicable withholding agent with a properly executed (1) IRS Form W-8BEN or W-8BEN-E claiming a reduction in or exemption from withholding tax under the benefit of an income tax treaty between the United States and the country in which the Non-U.S. Holder resides or is established, or (2) IRS Form W-8ECI, certifying that interest paid on a Note is not subject to withholding tax because it is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States.

## **Backup Withholding and Information Reporting**

A U.S. Holder who sells its Notes pursuant to the Offer may be subject to backup withholding and information reporting unless the U.S. Holder (i) is a corporation or comes within certain other exempt categories and, when required, demonstrates this fact, or (ii) (in the case of backup withholding) provides a correct taxpayer identification number (“TIN”), certifies as to no loss of exemption from backup withholding and otherwise complies with applicable requirements of the backup withholding rules. The amount of any backup withholding imposed upon a U.S. Holder who sells Notes pursuant to the Offer will be allowed as a credit against the U.S. Holder’s federal income tax liability and may entitle the U.S. Holder to a refund, provided that the required information is furnished to the IRS in a timely manner.

A Non-U.S. Holder is generally exempt from backup withholding and information reporting requirements as long as it furnishes a valid IRS Form W-8 or other documentation or otherwise establishes an exemption. However, information returns generally are required to be filed with the IRS in connection with any interest paid to a Non-U.S. Holder, regardless of whether any tax was actually withheld. Copies of information returns that are filed with the IRS may also be made available under the provisions of an applicable treaty or agreement to the tax authorities of the country in which the Non-U.S. Holder resides or is established.

## **FATCA Withholding**

Pursuant to sections 1471 through 1474 of the Code, commonly known as the Foreign Account Tax Compliance Act (“FATCA”), a 30% withholding tax (“FATCA withholding”) may be imposed on payments of accrued interest upon a sale of Notes pursuant to the Offer to Non-U.S. Holders or to certain foreign financial institutions, investment funds and other non-U.S. persons receiving payments on behalf of Holders if the Non-U.S. Holder is subject to the FATCA information reporting requirements and fails to comply with them or if the Holder holds notes through a non-U.S. person (e.g., a foreign bank or broker) that fails to comply with these requirements (even if payments to such Holder would not otherwise have been subject to FATCA withholding). Holders should consult their own tax advisors regarding the application of FATCA to accrued interest that is paid upon a sale of Notes pursuant to the Offer.

## CERTAIN ERISA CONSIDERATIONS

The Employee Retirement Income Security Act of 1974, as amended (“ERISA”), and Section 4975 of the Code, prohibit certain transactions (“*prohibited transactions*”) involving the assets of (i) an employee benefit plan that is subject to the prohibited transaction provisions of Title I of ERISA or Section 4975 of the Code (including individual retirement accounts, Keogh plans, and other plans and arrangements described in Section 4975(e)(1) of the Code) and (ii) entities whose underlying assets are considered to include “*plan assets*” of any such plan, account or arrangement (each of the foregoing described in clauses (i) and (ii) being referred to herein as a “*Plan*”) and certain persons who are “*parties in interest*” (within the meaning of ERISA) or “*disqualified persons*” (within the meaning of the Code) with respect to the Plan.

The Company, the Dealer Manager, the Tender and Information Agent, and certain of their respective affiliates (“*Transaction Parties*”) may be considered a “*party in interest*” or a “*disqualified person*” with respect to many Plans, and, accordingly, prohibited transactions may arise if Notes are tendered by or on behalf of a Plan unless the Notes are tendered pursuant to an available exemption. In this regard the U.S. Department of Labor (the “DOL”) has issued prohibited transaction class exemptions that may apply to the tendering of the Notes. These exemptions include transactions effected on behalf of a Plan by a “*qualified professional asset manager*” (prohibited transaction exemption 84-14) or an “*in-house asset manager*” (prohibited transaction exemption 96-23), transactions involving insurance company general accounts (prohibited transaction exemption 95-60), transactions involving insurance company pooled separate accounts (prohibited transaction exemption 90-1), and transactions involving bank collective investment funds (prohibited transaction exemption 91-38). In addition, Section 408(b)(17) of ERISA and Section 4975(d)(20) of the Code provide relief from the prohibited transaction provisions of ERISA and Section 4975 of the Code for certain transactions, provided that neither the issuer of the securities nor any of its affiliates (directly or indirectly) have or exercise any discretionary authority or control or render any investment advice with respect to the assets of any Plan involved in the transaction and provided further that the Plan receives no less and pays no more than “*adequate consideration*” (within the meaning of Section 408(b)(17) of ERISA and Section 4975(f)(10) of the Code). There can be no assurance that all of the conditions of any such exemptions will be satisfied or that any of such exemptions will be available with respect to all transactions that would otherwise be treated as prohibited transactions involving the Notes.

Governmental plans, certain church plans and non-U.S. plans may not be subject to the prohibited transaction provisions of ERISA or the Code but may be subject to similar laws (“*Similar Laws*”). Fiduciaries of any such plans should consult with counsel regarding consequences under any applicable Similar Laws before the Notes are tendered.

In addition, fiduciaries of any Plan should consider the fiduciary standards of ERISA in the context of the Plan’s particular circumstances before deciding to tender the Notes. Among other factors, the fiduciary should consider whether tendering of the Notes would satisfy the prudence and diversification requirements of ERISA and would be consistent with the documents and instruments governing the Plan and the requirements of ERISA and Section 4975 of the Code.

Because of the foregoing, the person making the decision on behalf of a Plan or a plan subject to Similar Law will be deemed, by tendering the Notes, to represent on behalf of itself and such Plan or plan subject to Similar Law that the tendering of the Notes will not constitute or result in a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code or violate any applicable Similar Law, and that none of the Transaction Parties has acted as a fiduciary for purposes of ERISA and Section 4975 of the Code with respect to the decision by the Plan or plan subject to Similar Law to tender the Notes.

The foregoing discussion is general in nature and is not intended to be all inclusive, and neither this discussion nor anything in this Offer to Purchase is or is intended to be investment advice or recommendation directed to any Holder of the Notes that is a Plan or plan subject to Similar Law, or at such Holders generally. Holders of Notes that are Plans have the exclusive responsibility for ensuring, to the extent applicable, that their decision regarding whether to tender any Notes complies with the fiduciary responsibility rules of ERISA and does not violate the prohibited transaction rules of ERISA, the Code or any applicable Similar Laws. Due to the complexity of these rules and the penalties that may be imposed upon persons involved in non-exempt prohibited transactions, it is particularly important that fiduciaries, or other persons considering the tendering or continued holding of the Notes on behalf of, or with the assets of, any Plan, consult with their counsel regarding the potential applicability of ERISA, Section 4975

of the Code and any Similar Laws to such decision and whether an exemption would be necessary and applicable to the tendering of the Notes.

## DEALER MANAGER AND TENDER AND INFORMATION AGENT

The Company has retained BofA Securities, Inc. to act as the Dealer Manager (the “*Dealer Manager*”) and D.F. King & Co., Inc. to act as the information agent and the Tender and Information Agent (in such capacity, the “*Tender and Information Agent*”) in connection with the Offer. The Company has agreed to pay the Dealer Manager and the Tender and Information Agent customary fees for their services in connection with the Offer. The Company has also agreed to reimburse the Dealer Manager and the Tender and Information Agent for their reasonable and documented fees and expenses (including all reasonable and documented fees and disbursements of legal counsel to the Dealer Manager) and to indemnify them against certain liabilities, including liabilities under Federal securities laws.

At any given time, the Dealer Manager or its affiliates may make markets in the Notes or other securities of the Company or otherwise trade in the Notes or other securities of the Company for their own accounts or for the account of customers, and accordingly, may hold long or short positions in the Notes or such other securities. In addition, the Dealer Manager or its affiliates may tender Notes into the Offer for their own accounts.

The Dealer Manager or its affiliates have provided in the past, and currently provide, other investment banking, commercial banking and financial advisory services to the Company and its affiliates. The Dealer Manager or its affiliates may continue to provide various investment banking, commercial banking and financial advisory services to the Company and its affiliates, for which they would receive customary compensation.

**NONE OF THE COMPANY, THE TENDER AND INFORMATION AGENT, THE DEALER MANAGER OR THE TRUSTEE (EACH AS DEFINED HEREIN) (NOR ANY OF THEIR RESPECTIVE DIRECTORS, OFFICERS, EMPLOYEES OR AFFILIATES) MAKES ANY RECOMMENDATION AS TO WHETHER HOLDERS SHOULD TENDER THEIR NOTES PURSUANT TO THE OFFER AND NO ONE HAS BEEN AUTHORIZED BY ANY OF THEM TO MAKE SUCH A RECOMMENDATION. HOLDERS MUST MAKE THEIR OWN DECISIONS AS TO WHETHER TO TENDER THEIR NOTES, AND, IF SO, THE PRINCIPAL AMOUNT OF NOTES TO TENDER.**

Neither the Dealer Manager nor the Tender and Information Agent assumes any responsibility for the accuracy or completeness of the information concerning the Company or its affiliates or the Notes contained or incorporated by reference in this Offer to Purchase or for any failure by the Company to disclose events that may have occurred and may affect the significance or accuracy of such information.

Any questions or requests for assistance or for additional copies of this Offer to Purchase, the Notice of Guaranteed Delivery or related documents may be directed to the Tender and Information Agent at its telephone numbers set forth below. A Holder may also contact the Dealer Manager at its telephone numbers set forth below or such Holder's broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer. Beneficial owners should contact their broker, dealer, commercial bank, trust company or other nominee or intermediary for assistance concerning the Offer.

*The Tender and Information Agent for the Offer is:*

**D.F. King & Co., Inc.**

48 Wall Street, 22nd Floor  
New York, New York 10005  
Attention: Michael Horthman

Banks and Brokers call: (212) 269-5550  
Toll free: (888) 280-6942

Email: [cheniere@dfking.com](mailto:cheniere@dfking.com)

By facsimile: (212) 709-3328  
(For Eligible Institutions only)

Confirmation: (212) 232-3233

*The Dealer Manager for the Offer is:*

**BofA Securities, Inc.**

One Bryant Park  
New York, New York 10036

Attn: Debt Advisory

Toll-Free: 888 292 00 70

U.S.: 980 388 36 46

Email: [debt\\_advisory@bofa.com](mailto:debt_advisory@bofa.com)

## ANNEX A

### FORMULA FOR DETERMINING THE CONSIDERATION AND ACCRUED INTEREST

YLD	=	The Repurchase Yield expressed as a decimal number.
CPN	=	The contractual annual rate of interest payable on a Note expressed as a decimal number.
Cfi	=	The aggregate amount of cash per \$1,000 principal amount scheduled to be paid on the “ith” out of the N remaining cash payment dates, assuming for this purpose that Notes are redeemed on the par call date.*
N	=	The number of scheduled semi-annual interest payments from, but not including, the Settlement Date to, and including, the par call date for the Notes.* When “N” is based on the par call date, N need not be a whole number.
S	=	The number of days from and including the semiannual interest payment date immediately preceding the Settlement Date up to, but not including, the Settlement Date. The number of days is computed using the 30/360 day-count method.
/	=	Divide. The term immediately to the left of the division symbol is divided by the term immediately to the right of the division symbol before any addition or subtraction operations are performed.
Exp	=	Exponentiate. The term to the left of “exp” is raised to the power indicated by the term to the right of “exp.”
N Σ k=1	=	Summate. The term in the brackets to the right of the summation symbol is separately calculated “N” times (substituting for “k” in that term each whole number between 1 and N, inclusive), and the separate calculations are then added together.
Accrued Interest	=	\$1,000(CPN)(S/360)
Consideration	=	The price per \$1,000 principal amount of a Note (excluding Accrued Interest). A tendering Holder will receive a total amount per \$1,000 principal amount (rounded to the nearest cent) based on the fixed spread specified in the table on the cover page of this Offer to Purchase, plus the yield to maturity of the U.S. Treasury Reference Security based on the bid-side price of the U.S. Treasury Reference Security specified on the cover page at 11:00 a.m., New York City time, on December 9, 2022 . The Consideration does not include Accrued Interest (as defined herein), which will be paid on Notes accepted for purchase by us as described herein.

Formula for Consideration:

$$\sum_{k=1}^N \left( \frac{CF_i}{(1 + YLD/2) \exp(k - S/180)} \right) - \$1000(CPN)(S/360)$$

**ANNEX B**

**FORM OF NOTICE OF GUARANTEED DELIVERY**

**NOTICE OF GUARANTEED DELIVERY**



**CHENIERE ENERGY, INC.**

**RELATING TO THE OFFER TO PURCHASE  
DATED DECEMBER 5, 2022 (THE "OFFER TO PURCHASE")  
ANY AND ALL OF CHENIERE CORPUS CHRISTI HOLDINGS, LLC'S OUTSTANDING  
7.000% SENIOR SECURED NOTES DUE 2024**

This Notice of Guaranteed Delivery is being provided in connection with the Offer (as defined in the Offer to Purchase) by Cheniere Energy, Inc. (the "Company"). The Offer will expire at 5:00 P.M., New York City time, on December 9, 2022, unless extended or terminated (such time and date, as the same may be extended or terminated by us in our sole discretion subject to applicable law, the "Expiration Date"). Tendered Notes may be validly withdrawn at any time at or prior to 5:00 p.m., New York City time, on December 9, 2022, unless extended by us (such time and date, as the same may be extended by us in our sole discretion, the "Withdrawal Deadline"), but may not thereafter be validly withdrawn, unless otherwise required by applicable law. The Offer is being made upon the terms and subject to the conditions set forth in the offer to purchase (as it may be amended or supplemented from time to time, the "Offer to Purchase") relating to the Notes and this accompanying notice of guaranteed delivery (as it may be amended or supplemented from time to time, the "Notice of Guaranteed Delivery"). Capitalized terms used by not defined herein shall have the meaning given to them in the Offer to Purchase.

*The Tender and Information Agent for the Offer is:*

**D.F. King & Co., Inc.**

48 Wall Street, 22nd Floor  
New York, NY 10005

Facsimile for Eligible Guarantor Institutions: (212) 709-3328

Banks and Brokers Call Collect: (212) 269-5550

All Others, Please Call Toll-Free: (888) 280-6942

Email: [cheniere@dfking.com](mailto:cheniere@dfking.com)

Delivery of this Notice of Guaranteed Delivery to an address other than the one set forth above or transmission of instructions via facsimile to a number other than the facsimile number set forth above will not constitute a valid delivery to the Tender and Information Agent. The method of delivery of this Notice of Guaranteed Delivery and all other required documents to the Tender and Information Agent, including delivery through DTC, and any acceptance or Agent's Message transmitted through ATOP electronic acceptance procedures, is at the election and risk of holders.



The Notes are:

<b>Series of Notes<sup>(1)</sup></b>	<b>CUSIP Numbers<sup>(2)</sup></b>	<b>Aggregate Principal Amount Outstanding</b>
7.000% Senior Secured Notes due 2024	16412X AD7, 16412X AA3	\$1,250,000,000

- 
- (1) The Issuer of the Notes is Cheniere Corpus Christi Holdings, LLC, which is a wholly-owned subsidiary of Cheniere Energy, Inc.
- (2) No representation is made as to the correctness or accuracy of the CUSIP numbers listed in this Notice of Guaranteed Delivery or printed on the Notes. They are provided solely for the convenience of Holders of the Notes.

If you desire to tender Notes in the Offer and the procedures for book-entry transfer cannot be completed on a timely basis before the Expiration Date, your tender may still be effected if (1) the tender is made by or through an Eligible Guarantor Institution (as defined below); (2) guaranteed deliveries are submitted only in the authorized minimum denominations and integral multiples of \$1,000 in excess thereof; (3) either (a) the Tender and Information Agent receives by mail, overnight courier or facsimile transmission, before the Expiration Date, a properly completed and duly executed Notice of Guaranteed Delivery in the form we have provided, including (where required) a signature guarantee by an Eligible Guarantor Institution in the form set forth herein or (b) in the case of Notes held in book-entry form, such Eligible Guarantor Institution has complied with ATOP's procedures applicable to guaranteed delivery for the Notes; and in either case representing that the Holder(s) own such Notes; and (4) the Tender and Information Agent receives the Notes, in proper form for transfer, or confirmation of book-entry transfer of the Notes into the Tender and Information Agent's account at the book-entry transfer facility, including any required signature guarantees, or an Agent's Message, and any other required documents, no later than 5:00 p.m., New York City time, on the second business day after the date of receipt by the Tender and Information Agent of this Notice of Guaranteed Delivery.

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase, the Eligible Guarantor Institution should not complete and deliver this Notice of Guaranteed Delivery, but such eligible guarantor institution will be bound by the terms of the Offer, including this Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Guarantor Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase should, at or prior to the Guaranteed Delivery Date (as defined below), only comply with ATOP's procedures applicable to guaranteed delivery.

The Eligible Guarantor Institution that completes this form must communicate the guarantee to the Tender and Information Agent within the time period shown herein. Failure to do so could result in a financial loss to such participant.

Foreign holders that want to tender using a guaranteed delivery process should contact their brokers, the Company or the Tender and Information Agent.

Ladies and Gentlemen:

The undersigned represents that the undersigned owns and hereby tenders to Cheniere Energy, Inc. (the “Company”), upon the terms and subject to the conditions set forth in the Offer to Purchase, dated December 5, 2022 (the “Offer to Purchase”), and this Notice of Guaranteed Delivery and instructions thereto (which, as they may be amended or supplemented from time to time, together constitute the “Offer”), receipt of which is hereby acknowledged, the principal amount of Notes, set forth below, all pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase.

The undersigned understands that tenders of Notes pursuant to the Offer may not be withdrawn after the Expiration Date. Tenders of Notes may be withdrawn prior to the Expiration Date, as provided in the Offer to Purchase.

All authority conferred or agreed to be conferred by this Notice of Guaranteed Delivery shall not be affected by, and shall survive, the death or incapacity of the undersigned, and every obligation of the undersigned under this Notice of Guaranteed Delivery shall be binding upon the heirs, executors, administrators, trustees in bankruptcy, personal and legal representatives, successors and assigns of the undersigned.

Guaranteed deliveries may be submitted only in principal amounts equal to \$100,000 and integral multiples of \$1,000 in excess thereof.

If a Holder is tendering Notes through ATOP pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase, the Eligible Guarantor Institution should not complete and deliver this Notice of Guaranteed Delivery, but such Eligible Guarantor Institution will be bound by the terms of the Offer, including this Notice of Guaranteed Delivery, as if it was executed and delivered by such Eligible Guarantor Institution. Holders who hold Notes in book-entry form and tender pursuant to the Guaranteed Delivery Procedures set forth in the Offer to Purchase should, at or prior to the Guaranteed Delivery Date, only comply with ATOP’s procedures applicable to guaranteed delivery.

As more fully described in the Offer to Purchase, guaranteed deliveries will be required to be provided no later than 5:00 p.m., New York City time, on December 13, 2022, which is two business days following the Expiration Date (the “Guaranteed Delivery Date”). The Settlement Date will take place promptly after the delivery of such accepted Notes, but no earlier than December 14, 2022. The Company will not pay accrued interest for any periods following the Settlement Date in respect of any Notes tendered in the Offer, including those tendered by the Guaranteed Delivery Procedures set forth herein and in the Offer to Purchase, and under no circumstances will additional interest be paid by the Company by reason of any delay in the Guaranteed Delivery Procedures.

Principal Amount of Notes Tendered: \_\_\_\_\_

Series of Notes that Principal Amount Tendered Relates To: \_\_\_\_\_

CUSIP of Notes that Principal Amount Tendered Related To: \_\_\_\_\_

Account Number: \_\_\_\_\_

Dated: \_\_\_\_\_, 2022

Name(s) of Registered Holder(s): \_\_\_\_\_

Address(es) (including Country and Zip Code): \_\_\_\_\_

Signature(s): \_\_\_\_\_

**THE GUARANTEE ON THE REVERSE SIDE MUST BE COMPLETED.**

## GUARANTEE

(Not to be used for signature guarantee)

The undersigned, a firm that is a participant in the Securities Transfer Agents Medallion Program, or an “Eligible Guarantor Institution” (as such term is defined in Rule 17Ad-15 under the Securities Exchange Act of 1934, as amended), hereby (i) represents that the above-named persons are deemed to own the Notes tendered hereby, (ii) represents that such tender of Notes is being made by guaranteed delivery and (iii) guarantees that the Notes tendered hereby in proper form for transfer or confirmation of book-entry transfer of such Notes into the tender agent’s account at the book-entry transfer facility, pursuant to the procedures set forth in “*The Offer—Procedures for Tendering Notes—Guaranteed Delivery Procedures*” in the Offer to Purchase, and the Notes to be tendered or an Agent’s Message in the case of a book-entry delivery, and any other required documents, will be received by the Tender and Information Agent at its address set forth above within two business days after the date of execution hereof.

**The Eligible Guarantor Institution that completes this form must communicate the guarantee to the Tender and Information Agent within the time period indicated herein. Failure to do so may result in financial loss to such Eligible Guarantor Institution.**

Name of Firm: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

(Please Type or Print)

Address: \_\_\_\_\_

Zip Code: \_\_\_\_\_

Country: \_\_\_\_\_

Area Code and Telephone Number(s): \_\_\_\_\_

Dated: \_\_\_\_\_, 2022

**DO NOT SEND THE NOTES WITH THIS FORM. ACTUAL SURRENDER OF THE NOTES MUST BE MADE PURSUANT TO, AND BE ACCOMPANIED BY ANY OTHER REQUIRED DOCUMENTS AS SET FORTH HEREIN.**

Any questions or requests for assistance may be directed to the Dealer Manager at the addresses and telephone numbers set forth below. Additional copies of this Notice of Guaranteed Delivery may be obtained from the Tender and Information Agent at the address, email address or telephone numbers set forth below. A Holder may also contact such Holder's broker, dealer, custodian bank, depository, trust company or other nominee for assistance concerning the Offer.

*The Tender and Information Agent for the Offer is:*

**D.F. King & Co., Inc.**

48 Wall Street, 22nd Floor  
New York, New York 10005

Facsimile for Eligible Guarantor Institutions: (212) 709-3328

Banks and Brokers Call Collect: (212) 269-5550

All Others, Please Call Toll-Free: (888) 280-6942

Email: [cheniere@dfking.com](mailto:cheniere@dfking.com)

*The Dealer Manager for the Offer is:*

**BofA Securities, Inc.**

One Bryant Park  
New York, New York 10036

Attn: Debt Advisory

Toll-Free: 888 292 00 70

U.S.: 980 388 36 46

Email: [debt\\_advisory@bofa.com](mailto:debt_advisory@bofa.com)