UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the year ended December 31, 2024
OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to_____
Commission File Number: 001-38790

New Fortress Energy Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware	**83-1482060**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
111 W. 19th Street, 8th Floor **New York, NY**	**10011**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (516) 268-7400
Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock	**NFE**	**Nasdaq Global Select Market**

Securities registered pursuant to Section 12(g) of the Act: None

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☒ No ☐

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☒	Accelerated filer ☐
Non-accelerated filer ☐	Smaller reporting company ☐
	Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☒

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The aggregate market value of the voting and non-voting common equity held by non-affiliates of the registrant computed as of June 28, 2024 (the last business day of the registrant's most recently completed second fiscal quarter), based on the closing price of the Class A common stock on the Nasdaq Global Select Market, was $2,274.6 million.

At February 28, 2025, the registrant had 273,771,811 shares of Class A common stock outstanding.

Documents Incorporated by Reference:

Portions of the registrant's definitive proxy statement for the registrant's 2025 annual meeting, to be filed within 120 days after the close of the registrant's fiscal year, are incorporated by reference into Part III of this Annual Report on Form 10-K.

Table of Contents

GLOSSARY OF TERMS		1
CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS		2
PART I		4
Items 1 and 2.	Business and Properties	4
Item 1A.	Risk Factors	18
Item 1B.	Unresolved Staff Comments.	55
Item 1C.	Cybersecurity	55
Item 3.	Legal Proceedings.	56
Item 4.	Mine Safety Disclosures.	56
PART II		57
Item 5.	Market for the Registrant's Common Equity, Related Shareholder Matters and Issuer Purchases of Equity Securities.	57
Item 6.	[Reserved.]	58
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations.	59
Item 7A.	Quantitative and Qualitative Disclosures About Market Risk.	87
Item 8.	Financial Statements and Supplementary Data.	88
Item 9.	Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.	88
Item 9A.	Controls and Procedures.	88
Item 9B.	Other Information.	89
Item 9C.	Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.	89
PART III		90
Item 10.	Directors, Executive Officers and Corporate Governance.	90
Item 11.	Executive Compensation	90
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.	90
Item 13.	Certain Relationships and Related Transactions, and Director Independence.	90
Item 14.	Principal Accountant Fees and Services.	90
PART IV		91
Item 15.	Exhibits, Financial Statement Schedules.	91
Item 16.	Form 10-K Summary	98
SIGNATURES		99

GLOSSARY OF TERMS

As commonly used in the liquefied natural gas industry, to the extent applicable and as used in this Annual Report on Form 10-K ("Annual Report"), the terms listed below have the following meanings:

ADO	automotive diesel oil
Bcf/yr	billion cubic feet per year
Btu	the amount of heat required to raise the temperature of one avoirdupois pound of pure water from 59 degrees Fahrenheit to 60 degrees Fahrenheit at an absolute pressure of 14.696 pounds per square inch gage
CAA	Clean Air Act
CERCLA	Comprehensive Environmental Response, Compensation and Liability Act
CWA	Clean Water Act
DOE	U.S. Department of Energy
DOT	U.S. Department of Transportation
EPA	U.S. Environmental Protection Agency
FTA countries	countries with which the United States has a free trade agreement providing for national treatment for trade in natural gas
GAAP	generally accepted accounting principles in the United States
GHG	greenhouse gases
GSA	gas sales agreement
Henry Hub	a natural gas pipeline located in Erath, Louisiana that serves as the official delivery location for futures contracts on the New York Mercantile Exchange
ISO container	International Organization of Standardization, an intermodal container
LNG	natural gas in its liquid state at or below its boiling point at or near atmospheric pressure
MMBtu	one million Btus, which corresponds to approximately 12.1 gallons of LNG
mtpa	metric tons per year
MW	megawatt. We estimate 2,500 LNG gallons would be required to produce one megawatt.
NGA	Natural Gas Act of 1938, as amended
non-FTA countries	countries without a free trade agreement with the United States providing for national treatment for trade in natural gas and with which trade is permitted
OPA	Oil Pollution Act
OUR	Office of Utilities Regulation (Jamaica)
PHMSA	Pipeline and Hazardous Materials Safety Administration
PPA	power purchase agreement
SSA	steam supply agreement
TBtu	one trillion Btus, which corresponds to approximately 12,100,000 gallons of LNG

CAUTIONARY STATEMENT ON FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K for the year ended December 31, 2024 (this "Annual Report") contains forward-looking statements regarding, among other things, our plans, strategies, prospects and projections, both business and financial. All statements contained in this Annual Report other than historical information are forward-looking statements that involve known and unknown risks and relate to future events, our future financial performance or our projected business results. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "projects," "targets," "potential" or "continue" or the negative of these terms or other comparable terminology. Such forward-looking statements are necessarily estimates based upon current information and involve a number of risks and uncertainties. Actual events or results may differ materially from the results anticipated in these forward-looking statements as a result of a variety of factors. While it is impossible to identify all such factors, factors that could cause actual results to differ materially from those estimated by us include:

- adequately addressing the substantial doubt as to our ability to continue as a going concern and satisfy our liquidity needs, including the consummation of our refinancing transactions intended to extend our debt maturities and enhance our liquidity;
- the results of our subsidiaries, affiliates, joint ventures and special purpose entities in which we invest and their ability to make dividends or distributions to us;
- construction and operational risks related to our facilities and assets, including cost overruns and delays;
- failure of LNG or natural gas to be a competitive source of energy in the markets in which we operate, and seek to operate;
- complex regulatory and legal environments related to our business, assets and operations, including actions by governmental entities or changes to regulation or legislation, in particular related to our permits, approvals and authorizations for the construction and operation of our facilities;
- delays or failure to obtain and maintain approvals and permits from governmental and regulatory agencies;
- failure to obtain a return on our investments for the development of our projects and assets and the implementation of our business strategy;
- failure to maintain sufficient working capital for the development and operation of our business and assets;
- failure to convert our customer pipeline into actual sales;
- lack of asset, geographic or customer diversification, including loss of one or more of our customers;
- competition from third parties in our business;
- cyclical or other changes in the demand for and price of LNG and natural gas;
- inability to procure LNG at necessary quantities or at favorable prices to meet customer demand, or otherwise to manage LNG supply and price risks, including hedging arrangements;
- inability to successfully develop and implement our technological solutions;
- inability to service our debt and comply with our covenant restrictions;
- inability to obtain additional financing to effect our strategy;
- inability to successfully complete mergers, sales, divestments or similar transactions related to our businesses or assets or to integrate such businesses or assets and realize the anticipated benefits;
- economic, political, social and other risks related to the jurisdictions in which we do, or seek to do, business;

- weather events or other natural or manmade disasters or phenomena;
- any future pandemic or any other major health and safety incident;
- increased labor costs, disputes or strikes, and the unavailability of skilled workers or our failure to attract and retain qualified personnel;
- the tax treatment of, or changes in tax laws applicable to, us or our business or of an investment in our Class A common stock; and
- other risks described in the "Risk Factors" section of this Annual Report.

All forward-looking statements speak only as of the date of this Annual Report. When considering forward-looking statements, you should keep in mind the risks set forth under "Item 1A. Risk Factors" and other cautionary statements included in this Annual Report. The cautionary statements referred to in this section also should be considered in connection with any subsequent written or oral forward-looking statements that may be issued by us or persons acting on our behalf. We undertake no duty to update these forward-looking statements, even though our situation may change in the future. Furthermore, we cannot guarantee future results, events, levels of activity, performance, projections or achievements.

PART I

Items 1 and 2. Business and Properties

Unless the context otherwise requires, references to "Company," "NFE," "we," "our," "us" or like terms refer to New Fortress Energy Inc. and its subsidiaries.

Overview

We are a global energy infrastructure company founded to help address energy poverty and accelerate the world's transition to reliable, affordable and clean energy. We own and operate natural gas and liquefied natural gas ("LNG") infrastructure, and an integrated fleet of ships and logistics assets to rapidly deliver turnkey energy solutions to global markets; additionally, we have expanded our focus to building our modular LNG manufacturing business. Our near-term mission is to provide modern infrastructure solutions to create cleaner, reliable energy while generating a positive economic impact worldwide. Our long-term mission is to become one of the world's leading companies providing power free from carbon emissions by leveraging our global portfolio of integrated energy infrastructure. We discuss this important goal in more detail below under "Sustainability—Toward a Very-Low Carbon Future."

We deliver targeted energy solutions by employing an integrated LNG supply and delivery model:

LNG and Natural Gas Supply and Liquefaction – We supply LNG and natural gas to our own power plants and to our customers. We typically supply LNG and natural gas regasified from LNG to our customers by entering into long-term supply contracts, which are generally based on an index such as Henry Hub plus a fixed fee component. We acquire our LNG from third party suppliers in open market purchases and long-term supply agreements. Our first floating liquefaction unit, which we refer to as "Fast LNG" or "FLNG", began producing LNG in July 2024, and we plan to source a portion of our LNG needs from this facility.

Shipping – We lease, own or operate a fleet of seven regasification units ("FSRUs") and 12 liquefied natural gas carriers ("LNGCs") and floating storage units ("FSUs"). Ten vessels are owned by Energos Infrastructure ("Energos"). We also charter vessels to and from third parties as well as from Energos.

Facilities – Through our network of current and planned downstream facilities and logistics assets, we are strategically positioned to deliver gas and power solutions to our customers seeking either to transition from environmentally dirtier distillate fuels such as automotive diesel oil ("ADO") and heavy fuel oil ("HFO") or to purchase natural gas to meet their current fuel needs.

We analyze and seek to implement innovative and new technologies that complement our businesses to reduce our costs, achieve efficiencies for our business and our customers and advance our long-term goals, such as our ISO container distribution system, our Fast LNG solution and our hydrogen project.

Our Business Model

As an integrated gas-to-power energy infrastructure company, our business model spans the entire production and delivery chain from natural gas procurement and liquefaction to shipping, logistics, facilities and conversion or development of natural gas-fired power generation. Historically, natural gas procurement or liquefaction, transportation, regasification and power generation projects have been developed separately and have required multilateral or traditional financing sources, which has inhibited the introduction of natural gas-fired power in many developing countries. In executing our business model, we have the capability to build or arrange any necessary infrastructure ourselves without reliance on multilateral financing sources or traditional project finance structures, so that we maintain our strategic flexibility and optimize our portfolio.

We currently conduct our operations at the following facilities:

- our LNG storage and regasification facility at the Port of Montego Bay, Jamaica (the "Montego Bay Facility"),
- our marine LNG storage and regasification facility in Old Harbour, Jamaica (the "Old Harbour Facility", together with the Montego Bay Facility, the "Jamaica Facilities"),

- our dual-fired combined heat and power ("CHP") facility in Clarendon, Jamaica (the "CHP Plant"),
- our landed micro-fuel handling facility in San Juan, Puerto Rico (the “San Juan Facility”)
- our LNG receiving facility (the “La Paz Facility”) and gas-fired power plant (the "La Paz Power Plant") at the Port of Pichilingue in Baja California Sur, Mexico, and
- our LNG receiving facility located on the southern coast of Brazil (the “Santa Catarina Facility”).

In addition, we are currently developing facilities in Brazil, Nicaragua, Ireland and other locations, as described below in more detail. We are in active discussions with additional customers to develop projects in multiple regions around the world who may have significant demand for additional power, LNG and natural gas, although there can be no assurance that these discussions will result in additional contracts or that we will be able to achieve our target pricing or margins.

Our Facilities

We look to build facilities in locations where the need for natural gas is significant. We design and construct natural gas and power facilities to meet the supply and demand specifications of our current and potential future customers in an applicable region. In these markets, we first seek to identify and establish “beachhead” target markets for the sale of LNG, natural gas or natural gas-fired power, and we then seek to supply natural gas or power under long-term downstream contracts. Finally, our goal is to expand within the market and supply natural gas or power to additional industrial and transportation customers.

Our facilities position us to acquire and supply LNG to customers and natural gas-fired power in a number of attractive markets around the world. Downstream, we have 14 facilities that are either operational or under active development. We currently have five operational LNG terminal facilities and three under active development, as well as two operational power plant facilities and four power plant facilities under active development, as described below. Our LNG facilities currently operating or under development are expected to be capable of receiving up to one million MMBtu from LNG per day depending upon the needs of our customers and potential demand in the region.

Set forth below is additional detail regarding each of our LNG and power facilities:

Montego Bay, Jamaica – Our Montego Bay Facility commenced commercial operations in October 2016. The Montego Bay Facility is capable of processing up to 60,000 MMBtu from LNG per day and features approximately 7,000 cubic meters of onsite storage. It supplies natural gas to the 145MW power plant (the “Bogue Power Plant”) operated by Jamaica Public Service Company Limited (“JPS”) pursuant to a long-term contract for natural gas equivalent to approximately 25,000 MMBtu from LNG per day. The Montego Bay Facility also supplies numerous on-island industrial users with natural gas or LNG pursuant to offtake contracts of various durations. We have total aggregate contracted volumes of approximately 29,000 MMBtu from LNG per day at our Montego Bay Facility with a weighted average remaining contract length of 15 years as of December 31, 2024. We have the ability to service other potential customers with the excess capacity of the Montego Bay Facility, and we are seeking to enter into long-term contracts with new customers for such purposes.

Old Harbour, Jamaica – Our Old Harbour Facility commenced commercial operations in June 2019. The Old Harbour Facility is an offshore facility with storage and regasification equipment provided via FSRU. The offshore design eliminates the need for onshore infrastructure and storage tanks. It is capable of processing up to 750,000 MMBtu from LNG per day. The Old Harbour Facility is supplying gas to a 190MW gas-fired power plant (the “Old Harbour Power Plant”) owned and operated by South Jamaica Power Company Limited (“SJPC”) pursuant to a long-term contract for natural gas equivalent to approximately 30,000 MMBtu from LNG per day, and back-up ADO, for 20 years.

The Old Harbour Facility is also supplying gas to our 100MW CHP Plant, which we constructed, and which commenced commercial operations in March 2020. The CHP Plant is fueled by natural gas, with the ability to run on ADO as a backup fuel source. We have executed a suite of agreements in connection with the CHP Plant, including a 20-year agreement to supply steam to an alumina refinery joint venture between affiliates of Century Aluminum Company, and the Government of Jamaica, and we have a 20-year agreement to supply electricity to JPS.

We have total aggregate contracted volumes of approximately 58,000 MMBtu from LNG per day at our Old Harbour Facility with a weighted average contract length of 15 years as of December 31, 2024. We have the ability to service other

potential customers with the excess capacity of the Old Harbour Facility, and we are seeking to enter into long-term contracts with new customers for such purposes.

San Juan, Puerto Rico – Our San Juan Facility became fully operational in July 2020. It is designed as a landed micro-fuel handling facility located in the Port of San Juan, Puerto Rico. The San Juan Facility has multiple truck loading bays to provide LNG to on-island industrial users. The San Juan Facility is near the Puerto Rico Electric Power Authority ("PREPA") San Juan Power Plant and serves as our supply hub for the PREPA San Juan Power Plant and other industrial end-user customers in Puerto Rico.

In 2023, we entered into agreements for the installation and operation of approximately 350MW of power to be generated at the Palo Seco Power Plant and San Juan Power Plant in Puerto Rico as well as the supply of natural gas and ADO. Our customer was contracted by the U.S. Army Corps of Engineers to support the island's grid stabilization project with additional power capacity to enable maintenance and repair work on Puerto Rico's power system and grid. We commissioned 350MW of duel-fuel power generation using our gas supply in less than 180 days.

In March 2024, our contract to provide emergency power services to support the grid stabilization project was terminated, and we completed a series of transactions that included the sale of turbines and related equipment deployed to support the grid stabilization project to PREPA. We were also awarded a new gas sale agreement with PREPA to supply up to 80 TBtu annually to PREPA's gas-fired power plants, including to the turbines that were sold to PREPA. The contract initially has a one year term that is renewable annually for three additional annual periods.

We are pursuing a $659 million request for equitable adjustment related to the early termination of our contract to provide emergency power services. The actual amount of any such adjustment and the timing of any related payments may be materially different than management's current estimate. As a result, the Company cannot offer any assurance as to the actual amount that may be recovered pursuant to such request or subsequent claim, if any.

In the first quarter of 2023, our wholly-owned subsidiary, Genera PR LLC ("Genera"), was awarded a 10-year contract for the operation and maintenance of PREPA's thermal generation assets with the goal of reducing costs and improving reliability of power generation in Puerto Rico. We receive an annual management fee and are eligible for performance-based incentive fees, beginning after the service period under the contract commenced on July 1, 2023.

La Paz, Baja California Sur, Mexico – Our La Paz Facility commenced operations in the fourth quarter of 2021. It is an LNG receiving facility located at the Port of Pichilingue in Baja California Sur, Mexico, receiving LNG via ISO containers on an offshore supply vehicle from a nearby vessel. Beginning in 2021, we have entered into a gas sales agreements with CFEnergia ("CFE"), a subsidiary of Federal Electricity Commission (*Comisión Federal de Electricidaa*), Mexico's power utility, for the supply of natural gas to power plants located at Punta Prieta and Coromuel in the State of Baja California Sur ("CFE Plants"), We continue to expand and extend our supply of natural gas to multiple CFE power generation facilities in Baja California Sur, and in the third quarter of 2024, we executed a 10-year gas sales agreement to supply natural gas to additional CFE facilities on take-or-pay basis.

The La Paz Facility also supplies our gas-fired power units located adjacent to the La Paz Facility (the "La Paz Power Plant") and could have a maximum capacity of up to 135MW of power. We placed the La Paz Power Plant into service in the third quarter of 2023. We expect to sell approximately 38,000 MMBtu from LNG per day to CFE and for use in the La Paz Power Plant.

Santa Catarina, Brazil – We placed our Santa Catarina Facility in service in the fourth quarter of 2024. The Santa Catarina Facility is located on the southern coast of Brazil and consists of an FSRU with a processing capacity of approximately 500,000 MMBtu from LNG per day and LNG storage capacity of up to 138,000 cubic meters. We have developed and constructed a 33-kilometer, 20-inch pipeline that connects the Santa Catarina Facility to the existing inland Transportadora Brasileira Gasoduto Bolivia-Brasil S.A. ("TBG") pipeline via an interconnection point in the municipality of Garuva. The Santa Catarina Facility and associated pipeline are expected to have a total addressable market of 15 million cubic meters per day of natural gas.

In August 2024, we acquired 100% of the outstanding equity interest of Usina Termeletrica de Lins S.A. ("Lins"), which owns key rights and permits to develop a natural gas-fired power plant for up to 2.05GW located in the State of Sao Paulo, within the city limits of Lins, Brazil. We expect to participate in upcoming power auctions in Brazil scheduled for June 2025, and to the extent that we are successful in these auctions, we expect to develop a gas-fired power plant using natural gas from the Santa Catarina Facility.

Barcarena, Brazil – Our LNG receiving facility located in the State of Pará, Brazil (the Barcarena Facility" and, together with the Santa Catarina Facility, the "Brazil Facilities") consists of an FSRU and associated infrastructure, including mooring and offshore and onshore pipelines. The Barcarena Facility is capable of delivering almost 600,000 MMBtu from LNG per day and storing up to 160,000 cubic meters of LNG. We have entered into a 15-year gas supply agreement with a subsidiary of Norsk Hydro ASA for the supply of natural gas to the Alunorte Alumina Refinery in Pará, Brazil, through our Barcarena Facility. We have substantially completed our Barcarena Facility and are in process of final commissioning.

The Barcarena Facility will also supply our new 630MW combined cycle natural gas-fired power plant to be located in Pará, Brazil (the "Barcarena Power Plant"). The power plant is fully contracted under multiple 25-year power purchase agreements to supply electricity to the national electricity grid. Construction of the Barcarena Power Plant was greater than 88% complete as of December 31, 2024. We expect to complete the Barcarena Power Plant in 2025.

In March 2024, we closed the acquisition of PortoCem Geração de Energia S.A. ("PortoCem"), a wholly-owned subsidiary of Ceiba Fundo de Investimento em Participações Multiestratégia- Investimento no Exterior ("Ceiba Energy") in exchange for newly issued 4.8% NFE redeemable Series A Convertible Preferred Stock. PortoCem is the owner of a 15-year 1.6GW capacity reserve contract in Brazil. We have transferred the 1.6 GW capacity reserve contract to a site owned by NFE that is adjacent to the Barcarena Facility, where NFE is building the 1.6 GW simple cycle, natural gas-fired power plant (the "PortoCem Power Plant") to supply the capacity reserve contract using gas from the Barcarena Facility. Construction of the PortoCem Power Plant was greater than 39% complete as of December 31, 2024, and we expect the PortoCem Power Plant to be complete in 2026.

Puerto Sandino, Nicaragua – We are developing an offshore liquefied natural gas receiving, transloading and regasification facility off the coast of Puerto Sandino, Nicaragua (the "Puerto Sandino Facility"). The Puerto Sandino Facility is expected to supply gas via a pipeline to our new approximately 300MW natural gas-fired power plant in Puerto Sandino, Nicaragua (the "Nicaragua Power Plant") that we will own and operate. We have entered into a 25-year power purchase agreement with Nicaragua's electricity distribution companies. We expect to utilize approximately 57,000 MMBtu from LNG per day to provide natural gas to the Puerto Sandino Power Plant in connection with the 25-year power purchase agreement. Construction of the terminal and power plant is substantially complete; however, we will determine timing of final commissioning and commencement under our PPA based on the most optimal use of our LNG supply chain. As part of our long-term strategy, we are also evaluating solutions to optimize power generation and delivery to other markets, connected to our power plant through a regional transmission line.

Shannon, Ireland – We intend to develop and operate an LNG facility (the "Ireland Facility" and, together with the Jamaica Facilities, the San Juan Facility, the Brazil Facilities, the La Paz Facility and the Puerto Sandino Facility, our "LNG Facilities") and a power plant on the Shannon Estuary, near Tarbert, Ireland (the "Ireland Power Plant" and, together with the CHP Plant, La Paz Power Plant, Nicaragua Power Plant, Barcarena Power Plant and PortoCem Power Plant, the "Power Plants," and together with the LNG Facilities, the "Facilities"). In April 2023, we were awarded a capacity contract for the development of a power plant for approximately 353 MW of electricity generation with a duration of ten years as part of the auction process operated by Ireland's Transmission System Operator. The power plant is required to be operational by October 2026. In the third quarter of 2023, An Bord Pleanála, Ireland's planning commission, denied our application for the development of an LNG terminal and power plant. We challenged this decision, and in September 2024, the High Court of Ireland ruled that the ABP did not have appropriate grounds for the denial of our permit. The ABP has been directed to reconsider our permit application in accordance with Irish law. The continued development of this project is uncertain and there are multiple risks, including regulatory risks, that could preclude the development of this project, and the results of these risks could have a material effect on our results of operations.

ZeroParks – In 2020, we formed our Zero division to develop and operate facilities that produce clean hydrogen in an environmentally sustainable manner, and to invest in emerging technologies that enable the production of clean hydrogen to be more efficient and scalable. Our business plan is to build a portfolio of clean hydrogen production sites, each referred to as a ZeroPark, in key regions throughout the United States, utilizing the most efficient and reliable electrolyzer technologies.

Our first clean hydrogen project, known as ZeroPark I, is located in Beaumont, Texas. The ZeroPark I facility is sited within a 10-mile radius of the two largest refineries in the western hemisphere and numerous petrochemical manufacturers, many of which require significant amounts of hydrogen for their businesses. ZeroPark I, as planned, could use up to 200 MW of power, constructed in two distinct phases, each using 100 MW of electrolysis technology. In total, ZeroPark I is expected to produce up to 86,000 kg of clean hydrogen per day, or approximately 31,000 TPA. We have commenced

design, engineering and permitting for ZeroPark I. Additionally, we have secured a binding offtake commitment for the clean hydrogen produced at ZeroPark I. Once completed, we expect our Beaumont Facility to be the largest green hydrogen plant in the United States.

Klondike – In July 2024, we launched Klondike, a power and data center development business dedicated to working with hyperscale customers to build and operate data centers. This venture comes in response to a significant need for turnkey digital infrastructure to support the next stage of explosive growth in artificial intelligence.

Klondike will develop independent power sources that utilize and provide behind-the-meter on-site power. This innovative approach is designed to address all major constraints of digital infrastructure development, providing grid stability, significant transmission capacity, power reliability, energy cost savings, and scalability. This approach not only reduces the demand for power from the grid but also contributes power back to it.

Klondike plans to develop a geographically diverse portfolio of data center sites to satisfy the requirements of hyperscale users. Klondike has more than 1,000 acres of developable land across sites in Brazil, Ireland, and the United States that it either owns or leases. These locations have, or will have, large existing power plants or permits in process to build several gigawatts of power, connectivity to fiber networks, access to transmission and water.

LNG Supply

NFE provides reliable, affordable and clean energy supplies to customers around the world that we plan to satisfy through the following sources: 1) our current contractual supply commitments; 2) our own FLNG production; and 3) additional LNG supply contracts expected to commence in 2027. Our first FLNG facility began to produce LNG in July 2024, and we expect to generate up to 70 TBtus annually from this facility. When expected production from FLNG is combined with our commitments to purchase and receive physical delivery of LNG volumes, we expect to have sufficient supply for 100% of our committed volumes for each of our downstream terminals inclusive of our Montego Bay Facility, Old Harbour Facility, San Juan Facility, La Paz Facility, Barcarena Facility and Santa Catarina Facility. Additionally, we have binding contracts for LNG volumes from two separate U.S. LNG facilities, each with a 20-year term, which are expected to commence in 2027 and 2029.

Geopolitical events have substantially impacted and may continue to impact the natural gas and LNG markets, which have experienced significant volatility in recent years. The majority of our LNG supply contracts are based on a natural gas-based index, Henry Hub, plus a contractual spread. We limit our exposure to fluctuations in natural gas prices as our pricing in contracts with customers is largely based on the Henry Hub index price plus a fixed fee component. Additionally, with our own Fast LNG production, we plan to further mitigate our exposure to variability in LNG prices, and our long-term strategy is to sell substantially all cargos produced to customers on a long-term, take-or-pay basis through our downstream terminals.

Liquefaction Assets

We are currently developing multiple modular liquefaction facilities to provide a source of low-cost supply of LNG to customers around the world. We have designed and are constructing liquefaction facilities for our growing customer base that we believe are both faster and more economical to construct than many traditional liquefaction solutions. Our first “Fast LNG,” or “FLNG,” design pairs advancements in modular, midsize liquefaction technology with jack up rigs, semi-submersible rigs or similar marine floating infrastructure to enable a lower cost and faster deployment schedule than other greenfield alternatives. Semi-permanently moored floating storage unit(s) will provide LNG storage alongside the floating liquefaction infrastructure, which can be deployed anywhere there is abundant and stranded natural gas.

Fast LNG is anchored by key benefits over conventional liquefaction projects. In particular, we believe installing modular equipment in a shipyard will meaningfully expedite timelines. In addition, placing solutions offshore provides greater access to natural gas and optimized marine logistics.

Our first Fast LNG unit has been deployed off the coast of Altamira, Tamaulipas, Mexico. The 1.4 million ton per annum (“MTPA”) FLNG unit will utilize CFE’s firm pipeline transportation capacity on the Sur de Texas-Tuxpan Pipeline to receive feedgas volumes. Our first FLNG unit has been installed and connected to the gas pipeline at Altamira, and we placed the asset into service for accounting purposes in the fourth quarter of 2024. While the asset is in service from an accounting perspective, we continue to finalize commissioning, and we expect to achieve run rate production in 2025.

We expect to deploy up to two 1.4MTPA additional FLNG units onshore at the existing Altamira LNG import facility. The terminal would also source feedgas from the CFE from the Sur de Texas-Tuxpan Pipeline. The Altamira onshore LNG facility is a world class import facility that will be converted to export LNG similar to other gulf coast regasification terminals. Existing infrastructure at the facility includes two 150,000m3 storage tanks, deepwater marine berth and access to local gas and power networks.

Our Shipping Assets

Our shipping assets include: FSRUs, FSUs and LNGCs, which are either leased to customers under long-term or spot arrangements or commercially operated by us. FSRUs provide offshore storage and regasification capabilities and are generally less costly and substantially faster to deploy compared to the construction and development of land-based LNG regasification and storage facilities. FSUs are floating storage assets, which often provide storage for LNG but are also capable of transporting LNG when required. LNGC's are vessels that transport LNG and are compatible with many LNG loading and receiving terminals globally.

In August 2022, we completed a transaction (the “Energos Formation Transaction”) with an affiliate of Apollo Global Management, Inc., pursuant to which we transferred ownership of eleven vessels to Energos in exchange for approximately $1.85 billion in cash and a 20% equity interest in Energos. Ten of the vessels were subject to current or future charters with NFE. The in-place and future charters to NFE of ten vessels prevent the recognition of the sale of those vessels to Energos, and the proceeds associated with these vessels have been treated as a failed sale leaseback. As a result, these ten vessels continue to be recognized on our Consolidated Balance Sheet as Property, plant and equipment, and the proceeds are recognized as debt. Consistent with this treatment as a failed sale leaseback, (i) the third party charter revenues continue to be recognized by us as Vessel charter revenue; (ii) the costs of operating the vessels is included in Vessel operating expenses for the remaining terms of the third-party charters and (iii) such revenues are included as part of debt service for the sale leaseback financing debt and are included in additional financing costs within Interest expense, net. In February 2024, we sold substantially all of our stake in Energos.

Our shipping assets are included in our two operating segments, Ships and Terminals and Infrastructure. Certain vessels are currently charted to third parties under long-term arrangements and are part of the Energos Formation Transaction; such vessels are included in our Ships segment. Vessels we operate at our Facilities, in our LNG supply chain or decide to sub-charter are included in our Terminals and Infrastructure segment. At the expiration of third-party charters of vessels owned by Energos, an entity formed in 2022 and described in more detail below, we plan to charter these vessels for our own use. We exclude these vessels from our Ships segment and include them in our Terminals and Infrastructure segment once we begin to charter the vessels directly from Energos. We maintain flexibility to deploy vessels in our Terminals and Infrastructure segment as needed to operate our LNG supply chain and serve our downstream customers or to sub-charter to monetize excess capacity.

Set forth below are tables containing additional detail regarding each vessel in our operating segments:

Ships Segment:

Name	Type	Capacity (cubic meters of LNG)	Owner	Contract Type	Location
Energos Igloo	FSRU	170,000	Energos	Lease	The Netherlands
Energos Eskimo	FSRU	161,000	Energos	Lease	Kingdom of Jordan
Nusantara Regas Satu	FSRU	125,000	Energos	Lease	Indonesia

Terminals and Infrastructure Segment:

Name	Type	Capacity (cubic meters of LNG)	Owner	Contract Type	Location
Orion Sea	LNGC / FSU	174,000	JP Morgan	Lease	Various
Cobia LNG	LNGC / FSU	174,000	Cheniere / TMS Cardiff Gas	Lease	Various
Energy Endurance	LNGC / FSU	174,000	Alpha Gas	Lease	Various
Hoegh Gallant	FSRU	170,000	Hoegh LNG	Lease	Jamaica
Energos Celsius	FSRU	161,000	Energos	Lease	Brazil
NFE Penguin	LNGC / FSU	161,000	Energos	Lease	Mexico
Gaslog Singapore	LNGC / FSU	155,000	Gaslog	Lease	U.S. Virgin Islands
Energos Maria	LNGC / FSU	146,000	Energos	Lease	Various
Energos Grand	LNGC / FSU	146,000	Energos	Lease	Mexico
Energos Winter	FSRU	138,000	Energos	Lease	Brazil
Energos Princess	LNGC / FSU	138,000	Energos	Lease	Various
Energos Freeze	FSRU	126,000	Energos	Lease	Drydock
Coral Encanto	LNGC / FSU	30,000	Anthony Veder	Lease	Various
CNTIC Vpower Global	LNGC / FSU	30,000	CNTIC Vpower Holdings	Lease	Various
Avenir Accolade	LNGC / FSU	7,500	Avenir	Lease	Various
Coral Anthelia	LNGC / FSU	6,500	Anthony Veder	Lease	Various

We also lease, own and operate various operating service vessels, tugboats and other vessels to support our global operations.

Our Current Customers

Our downstream customers are, and we expect future customers to be, a mix of power, transportation and industrial users of natural gas and LNG, as well as local power generation, distribution companies, including private and governmental owned or controlled. We seek to substantially reduce our customers' fuel costs while providing them with a cleaner-burning, more environmentally-friendly fuel source. We also intend to sell power and steam directly to some of our customers. In addition, we provide development services to some customers for the conversion or development of natural gas-fired power generation in connection with long-term agreements to supply natural gas or LNG to the customer.

We seek to enter into long-term take-or-pay contracts to deliver natural gas or LNG. Pricing for any particular customer depends on the size of the customer, purchased volume, the customer's credit profile, the complexity of the delivery and the infrastructure required to deliver it.

We continue to have significant concentrations in revenue. Revenue from three customers constituted 48% of total revenue in2024; no other customers comprised more than 10% of our revenue. For the year ended December 31, 2023, revenue from two significant customers constituted 47% of our total revenue. For the year ended December 31, 2022, revenue from two significant customers constituted 42% of our total revenue.

We have several contracts with government-affiliated entities in the countries in which we operate. In Jamaica, we have gas sales agreements with JPS and SJPC. In Puerto Rico, we have a fuel sale and purchase agreement with PREPA, and Genera operates and maintains PREPA's thermal generation assets. In Mexico, we have entered into a gas sales agreement with CFE. In Nicaragua, we have entered into a 25-year power purchase agreement with Nicaragua's electricity distribution companies, some of which are wholly or partially owned or controlled by governmental entities. In Brazil, we have entered into various power purchase agreements with local distribution companies, some of which are wholly or partially owned or controlled by governmental entities.

Competition

In marketing LNG and natural gas, we compete for sales of LNG and natural gas primarily with LNG distribution companies who focus on sales of LNG without our integrated approach which includes development services and power. We also compete with a variety of natural gas marketers who may have affiliated distribution partners, including:

- major integrated marketers whose advantages include large amounts of capital and the ability to offer a wide range of services and market numerous products other than natural gas;
- producer marketers who sell natural gas they produce or which is produced by an affiliated company;
- small geographically focused marketers who focus their marketing on the geographic area in which their affiliated distributor operates; and
- aggregators who gather small volumes of natural gas from various sources, combine them and sell the larger volumes for more favorable prices and terms than would be possible selling the smaller volumes separately.

Despite these competitors, we do not expect to experience significant competition for our LNG logistics services with respect to the Facilities to the extent we have entered into fixed GSAs or other long-term agreements we serve through the Facilities. If and when we have to replace our agreements with our counterparties, we may compete with other then-existing LNG logistics companies for these customers.

In purchasing LNG, we compete for supplies of LNG with:

- large, multinational and national companies with longer operating histories, more development experience, greater name recognition, larger staffs and substantially greater financial, technical and marketing resources;
- oil and gas producers who sell or control LNG derived from their international oil and gas properties; and
- purchasers located in other countries where prevailing market prices can be substantially different from those in the United States.

Government Regulation

Our infrastructure business and operations are subject to extensive regulation under federal, state and local statutes, rules, regulations and laws, as well as foreign regulations and laws. These laws require, among other things, consultations with appropriate federal, state and other agencies and that we obtain, maintain and comply with applicable permits, approvals and other authorizations for the siting and conduct of our business. These regulatory requirements increase our costs of operations and construction, and failure to comply with such laws could result in consequences such as substantial penalties and/or the issuance of administrative orders to cease or restrict operations until we are in compliance.

DOE Export

The DOE issued an order authorizing us, through our subsidiary, NFEnergía LLC, to import LNG from various international sources by vessel at our San Juan Facility up to a total volume equivalent to 80 Bcf of natural gas over the two-year period beginning March 26, 2020 which we did in 2022 and will start the process of renewing it again in 2024. NFEnergía LLC must renew its authorization every two years. Imports of LNG are deemed to be consistent with the public interest under Section 3 of the Natural Gas Act ("NGA") and applications for such imports must be granted without modification or delay. In August 2024, we received authorization from the DOE to export up to 1.4 million tonnes per annum of LNG to non-FTA countries from our Altamira Facility for a term of five years.

FERC Authorization

The Federal Energy Regulatory Commission ("FERC") regulates the siting, construction and operation of "LNG terminals" under NGA Section 3. In consultation with our outside counsel and, where appropriate, FERC staff, we have designed and constructed our U.S. facilities so that they do not meet the statutory definition of an "LNG terminal" as interpreted by FERC pursuant to its case law. On March 19, 2021, as upheld on rehearing on July 15, 2021, FERC determined that our San Juan Facility is subject to its jurisdiction and directed us to file an application for authorization to operate the San Juan Facility within 180 days of the order, which was September 15, 2021, but also found that allowing operation of the San Juan Facility to continue during the pendency of an application is in the public interest. The FERC orders were affirmed by the United States Court of the Appeals for the District of Columbia Circuit on June 14, 2022. In order to comply with the FERC's directive, on September 15, 2021, we filed an application for authorization to operate the San Juan Facility, which remains pending.

On July 18, 2023, we filed for an amendment to the March 19, 2021 and July 15, 2021 FERC orders allowing the continued operation of the San Juan Facility during the pendency of the formal application to allow us to construct and interconnect 220 feet of incremental 10-inch pipeline needed to supply natural gas for temporary power generation solicited through the Puerto Rico Power Stabilization Task Force. On July 31, 2023, FERC issued an order stating that it would not take action to prevent the construction and operation of the pipeline and interconnect and on January 30, 2024, FERC reaffirmed the order allowing the construction and operation to continue.

On September 26, 2024, the United States Coast Guard ("USCG") filed a Letter of Recommendation with FERC in which it assessed our Letter of Intent dated April 12, 2024, and our Waterway Suitability Assessment, dated August 26, 2024, in respect of future ship to ship transfers with alternative vessels, and recommended against the allowance of the proposed operations. Further, the USCG issued a Letter of Warning in respect of our ongoing ship to ship transfers of LNG operations within the San Juan port limits. On October 21, 2024, we filed an appeal with the USCG under 33 CFR 160.7 and we received a response from the USCG on December 23, 2024 denying our appeal. In December 2024 and February 2025, we submitted an updated Letter of Intent and Waterway Suitability Assessments detailing our alternative operations plans to the USCG and are working collaboratively with the USCG to obtain a new Letter of Recommendation to FERC in support of our operations, which we expect to be imminently forthcoming. In concert with our collaboration with the USCG regarding our new operational plans, we withdrew our appeal on February 14, 2025.

On October 25, 2024, FERC issued a notice of intent to prepare an Environmental Impact Statement, which included, among other things, two public scoping sessions in Puerto Rico held on November 18, 2024 in accordance with the National Environmental Policy Act.

Pipeline and Hazardous Materials Safety Administration

Many LNG facilities are also subject to regulation by the Department of Transportation ("DOT"), through PHMSA; PHMSA has established requirements relating to the design, installation, testing, construction, operation, replacement and management of "pipeline facilities," which PHMSA has defined to include certain LNG facilities that liquefy, store, transfer or vaporize natural gas transported by pipeline in interstate or foreign commerce. PHMSA has promulgated detailed, comprehensive regulations governing LNG facilities under its jurisdiction at Title 49, Part 193 of the United States Code of Federal Regulations. These regulations address LNG facility siting, design, construction, equipment, operations, maintenance, personnel qualifications and training, fire protection and security. Variances from these regulations may require obtaining a special permit from PHMSA, the issuance of which is subject to public notice and comment and consultation with other federal agencies, which could result in delays, perhaps substantial in length, to the construction of our facilities where such variances are needed; additionally, PHMSA may condition, revoke, suspend or modify the special permits it issues.

In December 2019, PHMSA granted a special permit to one of our subsidiaries to ship LNG by rail, which would allow us to transport the LNG produced by the Pennsylvania Facility to a port for transloading onto marine vessels. This special permit expired on November 30, 2021, at which time our subsidiary applied for its renewal. On April 24, 2023, PHMSA issued a decision denying this special permit renewal request. On July 24, 2020, PHMSA issued a final rule authorizing the nationwide transportation of LNG by rail in DOT–113C120W specification rail tank cars, subject to all applicable requirements and certain additional operational controls. The appeal period for the special permit has expired. However, in November 2021, PHMSA issued a proposed rule to rescind the final rule authorizing nationwide transportation. In September 2023, DOT promulgated a rule that suspends authorization of LNG transportation by rail pending the earlier of either completion of a rulemaking evaluating potential modifications to requirements governing tank

car transportation of LNG under the Hazardous Materials Regulations at 49 C.F.R. Parts 171-180 or by June 30, 2025, whichever is earlier. In January 2025, the Washington DC Court of Appeals vacated the rule allowing LNG transportation by rail. We have the ability to transport LNG from our Pennsylvania Facility via truck, and this logistical solution is available to us should we be unable to transport by rail.

Environmental Regulation

Our infrastructure and operations are subject to various international, federal, state and local laws and regulations as well as foreign laws and regulations relating to the protection of the environment, natural resources and human health. These laws and regulations may require the installation of controls on emissions and structures to prevent or mitigate any potential harm to human health and the environment or require certain protocols to be in place for mitigating or responding to accidental or intentional incidents at certain facilities. These laws and regulations may also lead to substantial penalties for noncompliance and substantial liabilities for incidents arising out of the operation of our facilities. Many of these laws and regulations restrict or prohibit the types, quantities and concentration of substances that can be released into the environment and can lead to substantial civil and criminal fines and penalties for non-compliance.

Other local laws and regulations, including local zoning laws, critical infrastructure regulations and fire protection codes, may also affect where and how we operate.

The costs of compliance with these requirements are not expected to have a material adverse effect on our business, financial condition or results of operations.

Environmental Regulation in Mexico

Mexican law comprehensively regulates the energy sector, including all aspects of the receipt, delivery, import, export, storage, marketing, liquefaction, and regasification of LNG; the generation and transmission of electricity; and the environmental impact of all these activities. Various Mexican federal agencies regulate these activities including, the Ministry of Energy, Ministry of the Navy, Ministry of Environment and Natural Resources, Ministry of Infrastructure, Communication and Transportation, the Energy Regulatory Commission, and the Safety, Energy & Environment Agency. State and local agencies are also involved in regulating these activities, issuing permits and authorizing the use of property for such purposes. To obtain permits and approvals required under Mexican law for the development, construction and operation of energy-related projects in Mexico, such projects must first complete environmental and social impact assessments, which are subject to the evaluation by the authorities. In addition, all hydrocarbon projects must include an environmental risk assessment, which is based on a thorough risk analysis made prior to each stage and aimed at identifying potential design and operational hazards. Mexican law allows the governmental entities and, in certain cases, individuals, to pursue claims against violations of environmental laws or permits issued pursuant to such laws.

Environmental Regulation in Jamaica

Our operations in Jamaica are governed by various environmental laws and regulations. These laws and regulations are largely implemented through the National Environment and Planning Agency and cover discharges of pollutants, regulation of air emissions, discharges and treatment of wastewater, storage of fuels, and responses to industrial emergencies involving hazardous materials. The level of environmental regulation in Jamaica has increased in recent years, and the enforcement of environmental laws is becoming more stringent. Compliance has not had a material adverse effect on our business, operations, or financial condition, but we cannot assure you that this will be the case in the future. Jamaica is also in the process of developing a law to govern the receipt, storage, processing and distribution of natural gas, as well as requirements for the licensing, construction, and operation of natural gas facilities and transportation.

Environmental Regulation in Nicaragua

The regulation of activities with the potential to impact the environment in Nicaragua are largely regulated by the Natural Resource and Environment Ministry. Nicaragua regulates many areas of environmental protection. In order to obtain various permits for operations, a project must complete environmental and social impact analyses according to Nicaraguan law. While Nicaragua does not currently have any legislation specifically addressing the receipt, handling, and distribution of natural gas, such laws may be passed in the future.

Environmental Regulation in Ireland

The operation of the facilities will be regulated via additional licenses and consents including from the Environmental Protection Agency (EPA); the Commission for Regulation of Utilities (CRU); the Health and Safety Authority (HSA); and the Local Planning Authority (Kerry Co. Council (KCC)). Additionally, the Shannon Foynes Port Company (SFPC) has statutory jurisdiction over marine activities. The LNG Terminal and Power Plant will also have to operate within the provisions of a number of codes, such as the EirGrid Transmission Network Grid Code, Single Electricity Market Trading and Settlement Code and GNI Code of Operations. We are in the process of applying for all these necessary permits, licenses and consents to build and complete the Ireland Facility.

The issuance of many of these permits may be subject to administrative or judicial challenges, including by non-governmental groups that act on behalf of citizens. We intend to begin construction of the Ireland Facility after we have obtained planning permission and secured contracts with downstream customers for volumes that are sufficient to support the development of the Ireland Facility.

Environmental Regulation in Brazil

Our operations in Brazil are governed by various environmental laws and regulations. These laws and regulations cover social and environmental impacts, air emissions, discharges and treatment of residues, and emergency response, among others. According to Brazilian environmental legislation, the environmental licensing for energy generation activities must follow three stages: a Preliminary License that authorizes the design of the project and the location of the enterprise, an Installation License that authorizes the start of the implementation activities and, an Operating License, which authorizes the actual start of the activity. At each stage, specific environmental plans and studies are required to assess and mitigate the impacts on the environment. In addition, other authorizations may be required by environmental authorities on a local (municipal), state and federal level, including, but not limited to, permits to suppress vegetation, authorization for fauna management, and permission to address and/or otherwise mitigate impacts on affected communities, and others.

Environmental Regulation in Puerto Rico

Our operations in Puerto Rico are subject to various Puerto Rico laws and regulations relating to the protection of the environment, natural resources and human health. Puerto Rico has enacted a number of different statutes and regulations in order to implement the requirements of federal environmental laws on operations on the island. Environmental statutes and regulations are largely implemented by the Puerto Rico Department of Environment and Natural Resources. As part of its operations, our San Juan Facility is required to comply with Clean Water Act requirements for stormwater and Clean Air Act requirements for facility emission sources. These laws and their related regulations require permits for the operation of the facilities and the implementation of mitigation measures to address environmental impacts of facility operations. Additionally, our operations in Puerto Rico are subject to regulation by the Department of Transportation and Public Works ("DTOP"). DTOP has been delegated authority from DOT to regulate both the distribution of natural gas through road transportation and facilities that operate natural gas pipelines. All deliveries of LNG by truck in Puerto Rico are subject to federal requirements for the ISO containers that hold the LNG and for the transport of the LNG by truck. Any expansion or increased stringency of these requirements may increase compliance costs for our operations in Puerto Rico.

U.S. and International Maritime Regulations of LNG Vessels

The International Maritime Organization ("IMO") is the United Nations agency that provides international regulations governing shipping and international maritime trade. The requirements contained in the International Safety Management Code for the Safe Operation of Ships and for Pollution Prevention (the "ISM Code") promulgated by the IMO govern the shipping of our LNG cargos and the operations of any vessels we use in our operations. Among other requirements, the ISM Code requires the party with operational control of a vessel to develop an extensive safety management system that includes, among other things, the adoption of a policy for safety and environmental protection setting forth instructions and procedures for operating its vessels safely and describing procedures for responding to emergencies.

Vessels that transport gas, including LNGCs, are also subject to regulation under various international programs such as the International Code for the Construction and Equipment of Ships Carrying Liquefied Gases in Bulk (the "IGC Code") published by the IMO. The IGC Code provides a standard for the safe carriage of LNG and certain other liquid gases by prescribing the design and construction standards of vessels involved in such carriage, and includes specific air emissions limits, including on sulfur oxide and nitrogen oxide emissions from ship exhausts.

We contract with leading vessel providers in the LNG industry and look to them to ensure that each of our chartered vessels is in compliance with applicable international and in-country requirements. Nevertheless, the IMO continues to review and introduce new regulations and we cannot with any certainty predict what additional regulations, if any, may be passed by the IMO and what effect, if any, such regulation may have on our operations.

Import and Export Control Laws and Regulations

We conduct business throughout the world, and our business activities and services are subject to various applicable import and export control laws and regulations of the United States and other countries, particularly countries in the Caribbean, Latin America, Europe and the other countries in which we seek to do business. We must also comply with trade and economic sanctions laws, including the U.S. Commerce Department's Export Administration Regulations and economic and trade sanctions regulations maintained by the U.S. Treasury Department's Office of Foreign Assets Control. For example, in 2018, U.S. legislation was approved to restrict U.S. aid to Nicaragua and between 2018 and 2022, U.S. and European governmental authorities imposed a number of sanctions against entities and individuals in or associated with the governments of Nicaragua and Venezuela. Following the invasion of Ukraine by Russia in 2022, U.S. European, U.K. and other governmental authorities imposed a number of sanctions against entities and individuals in Russia or connected to Russia, including sanctions specifically targeting the Russian oil and gas industry. Violations of governmental export control and economic sanctions laws and regulations could result in negative consequences to us, including government investigations, sanctions, criminal or civil fines or penalties, more onerous compliance requirements, loss of authorizations needed to conduct aspects of our international business, reputational harm and other adverse consequences. Moreover, it is possible that we could invest both time and capital into a project involving a counterparty who may become subject to sanctions. If any of our counterparties becomes subject to sanctions as a result of these laws and regulations, changes thereto or otherwise, we may face an array of issues, including, but not limited to, (i) having to suspend our development or operations on a temporary or permanent basis, (ii) being unable to recuperate prior invested time and capital or being subject to lawsuits, or (iii) investigations or regulatory proceedings that could be time-consuming and expensive to respond to and which could lead to criminal or civil fines or penalties.

Anti-corruption Laws and Regulations

We are also subject to anti-corruption laws and regulations, including the U.S. Foreign Corrupt Practices Act ("FCPA"), the U.K. Bribery Act and local anti-bribery laws, which generally prohibit companies and their intermediaries from making improper payments to foreign officials for the purpose of obtaining or keeping business and/or other benefits. Some of the jurisdictions in which we currently operate present heightened risks for FCPA issues, such as Nicaragua, Jamaica, Brazil and Mexico. Furthermore, our strategy has been, and continues to be, dependent in part on our ability to expand our operations in additional emerging markets, including in Latin America, Asia and Africa. Efforts to expand our operations in these markets could expose us to additional risks related to anti-corruption laws and regulations. Although we have adopted policies and procedures that are designed to assist us, our officers, directors, employees and other intermediaries in complying with the FCPA and other anti-corruption laws and regulations, developing and implementing policies and procedures is a complex endeavor, particularly given the high level of complexity of these laws and regulations. There is no assurance that these policies and procedures have or will work effectively all of the time or protect us against liability under anti-corruption laws and regulations, including the FCPA, for actions taken by our officers, directors, employees and other intermediaries with respect to our business or any businesses that we may acquire, particularly in high risk jurisdictions.

Suppliers and Working Capital

We expect to continue to supply our downstream customers with LNG and natural gas sourced from a combination of long-term, LNG contracts with attractive terms, purchases on the open market and our own FLNG production.

Seasonality

Our operations can be affected by seasonal weather, which can temporarily affect our revenues, the delivery of LNG and the construction of our Facilities. For example, activity in the Caribbean is often lower during the North Atlantic hurricane season of June through November, and following a hurricane, activity may decrease further as there may be business interruptions as a result of damage or destruction to our Facilities or the countries in which we operate. The Brazilian electric integrated system is largely dependent on hydro-generated power, which is affected during dry seasons, requiring other sources of power, such as natural gas-fired thermal power station, to dispatch more or less based on the amount of the rainfall during any period. Due to these seasonal fluctuations, results of operations for individual quarterly

periods may not be indicative of the results that may be realized on an annual basis. Severe weather in the countries where our Facilities are located may delay completion of our Facilities under development and related infrastructure, adversely affect our operations of our Facilities and affect the markets in which we operate. We are also particularly exposed to the risks posed by hurricanes, tropical storms and their collateral effects, in particular with respect to fleet operations, floating offshore liquefaction units and other infrastructure we may develop in connection with our Fast LNG technology.

Our Insurance Coverage

We maintain customary insurance coverage for our business and operations. Our domestic insurance related to property, equipment, automobile, general liability and workers' compensation is provided through policies customary for the business and exposures presented, subject to deductibles typical in the industry. Internationally, we also maintain insurance, including policies related to property, equipment, automobile, marine, pollution liability, general liability and the portion of workers' compensation not covered under a governmental program.

We maintain property insurance, including named windstorm and flood, related to the operation of the Miami Facility, San Juan Facility, the La Paz Facility, and the Jamaica Facilities and builders risk insurance at our Facilities under development.

Human Capital

We had 682 NFE full-time employees and 722 Genera full-time employees as of December 31, 2024. We depend upon our skilled workforce to manage, operate and plan for our business. Recruitment and retention of talent across our company enables growth and innovation across a multitude of corporate initiatives, and this is one of our top priorities.

Our Human Resources team oversees human capital management, including talent attraction and retention, compensation and bonuses, employee relations, employee engagement and training and development in the various countries in which we operate.

Culture and Inclusivity

Our employees are critical to the success of our business. We value a broad range of perspectives in our workplace and are committed to maintaining culture where our employees feel valued, welcomed and can thrive. We are subject to various federal, state and local laws related to labor and employment, including matters related to workplace discrimination, harassment and unlawful retaliation in the jurisdictions in which we operate. We have developed and published our Code of Business Conduct, which sets out a guideline in connection with these matters and reflects our high expectations for an ethical workplace where employees are treated with dignity and respect. Because labor and employment laws and regulations can differ among the jurisdictions in which we operate, our Code of Business Conduct operates as a guideline for practices, but does not cover every legal aspect in each of our locations.

We are committed to advancing our culture of inclusivity through the following actions, among others:

- collecting and analyzing employee workforce data;
- conducting harassment trainings; and
- expanding employee benefits to include additional health programs such as mental health support and medical concierge services.

Employee Health, Safety and Wellness

We are subject to various health, safety, and environmental laws and regulations in the jurisdictions in which we operate. We have developed and published a Health, Safety, Security and Environment (HSSE) Strategic Framework, which sets out a guideline in connection with risk management, education/training, emergency response, incident management, performance measurement and other key programmatic drivers. Because health, safety, and environmental laws and regulations can differ among the jurisdictions in which we operate, our HSSE Strategic Framework operates as a guideline for practices, but is not binding or required. We also have developed and published a contractor safety management handbook for our contractors.

For the year ended December 31, 2024, we had no fatalities across our operating sites.

Property

We lease space for our offices in New York, New York, Houston, Texas, Rio de Janeiro, Brazil, Mexico City, Mexico and San Juan, Puerto Rico, and in other regions in which we operate. We own the properties on which our Pennsylvania Facility will be located. Additionally, the properties on which our Facilities, including the CHP Plant, are located are generally subject to long-term leases and rights-of-way. Our leased properties are subject to various lease terms and expirations.

Sustainability

Since our founding in 2014, sustainability has been at the core of our mission and vision. We believe that a sustainable future built on positive energy is the way forward. To advance both our business model and the interests of our stakeholders— including our people, shareholders and investors, partners, the communities we serve, and the wider public—we have established four key sustainability goals: (i) protect and preserve the environment, (ii) empower people worldwide, (iii) invest in communities, and (iv) become a leading provider of very-low-carbon energy. Our sustainability initiatives and investments under each of these goals are highlighted below.

Protect and Preserve the Environment

We are committed to our goal to protect and preserve the environment, and we progress this goal by providing cleaner energy solutions around the world. With our projects, we strive to reduce carbon emissions and increase energy efficiency. By helping our customers convert from traditional fuels such as oil or coal to LNG as their energy source, we seek to reduce air-polluting emissions of nitrogen oxide (NOx), carbon dioxide (CO_2), sulfur oxide (SOx), and fine particulate matter, among others. Moreover, we believe that the use of LNG as a complement to renewable power options is helping the transition to a sustainably-sourced energy future.

Empower People Worldwide

We are committed to our goal to provide access to affordable, reliable, cleaner energy. To that end, we help our customers customize and implement LNG energy solutions designed to lower their energy costs, reduce their environmental footprint, and improve their energy efficiency, either by converting their existing power generation to LNG or by building brand-new gas-fired facilities. In addition, we seek to provide a reliable supply of LNG to our customers, wherever located, through our established, integrated LNG logistics chain.

Invest in Communities

We are committed to our goal to improve lives and support people, especially in the communities where we operate. For example, through our New Fortress Energy Foundation, we seek to strengthen our communities by (i) investing in education to help support the next generation of leaders; (ii) providing industry training programs to help create and sustain a well-equipped workforce; and (iii) giving financially to community causes that enhance quality of life, including reducing poverty, hunger, and inequities. For the year-ended December 31, 2024, we:

- Hired 186 full-time employees globally, prioritizing local hires in each region;
- Awarded 60 engineering and STEM scholarships across three universities in Jamaica;
- Provided financial aid for 2,000 students, covering tuition, school supplies, medical, and college exams in Jamaica;
- Supported 1,255 students participating in STEM activities in Jamaica
- Developed the workforce with internship programs and professional courses for 5 students in Jamaica;
- Provided medical screenings to 500 children in Jamaica;
- Donated essential supplies to 50 elderly individuals in Mexico;

- Donated towards a Children's Day event to celebrate 300 children in Mexico;
- Donated towards the development of a multipurpose field for 150 children in Nicaragua;
- Sponsored an event for 200,000 students to explore the field of natural gas in Brazil;
- Donated towards the construction of a community center to support 5,000 children and adults in Brazil; and
- Empowered local communities by hosting events and activities for 400 families in Brazil.

Toward a Low Carbon Future

As we work to reduce greenhouse gas (GHG) emissions for our customers around the world, our goals are to reach net zero carbon emissions by 2030 for Scope 1 and 2 emissions for our initial Facilities and be one of the world's leading providers of low-carbon energy. We believe that natural gas remains a cost-effective and environmentally-friendly complement for intermittent renewable energy, aiding the growth of these technologies. Over time, we believe that hydrogen will play an increasingly significant role in the decarbonization of hard to abate corners of the global economy supporting renewable development and displacing fossil fuels. To that end, we formed a division, which we call ZeroParks, to evaluate promising technologies and pursue initiatives that will position us to capitalize on this emerging industry. In January 2025, the U.S. Treasury Department released the final rules for clean hydrogen production tax credits. We are in the process of analyzing these rules and the impact they may have on our clean hydrogen business.

Available Information

We are required to file or furnish any annual, quarterly and current reports, proxy statements and other documents with the SEC under the Securities Exchange Act of 1934, as amended (the "Exchange Act"). The SEC maintains an internet website that contains reports, proxy and information statements and other information regarding issuers, including us, that file electronically with the SEC. The public can obtain any documents that we file with the SEC, including this Annual Report, at www.sec.gov.

We also make available free of charge through our website, www.newfortressenergy.com, our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8- K, and, if applicable, amendments to those reports filed or furnished pursuant to Section 13(a) of the Exchange Act as soon as reasonably practicable after we electronically file such material with, or furnish it to, the SEC. Information on our website or any other website is not incorporated by reference into, and does not constitute a part of, this Annual Report.

Additionally, we have made our annual Sustainability Report and environmental, social and governance ("ESG") related documents available on our website, www.newfortressenergy.com, to provide more detailed information regarding our human capital programs and initiatives as well as our efforts to manage ESG issues.

Item 1A. Risk Factors

An investment in our Class A common stock involves a high degree of risk. You should carefully consider the risks described below. If any of the following risks were to occur, the value of our Class A common stock could be materially adversely affected or our business, financial condition and results of operations could be materially adversely affected and thus indirectly cause the value of our Class A common stock to decline. Additional risks not presently known to us or that we currently deem immaterial could also materially affect our business and the value of our Class A common stock. As a result of any of these risks, known or unknown, you may lose all or part of your investment in our Class A common stock. The risks discussed below also include forward-looking statements, and actual results may differ substantially from those discussed in these forward-looking statements. See "Cautionary Statement on Forward-Looking Statements."

Summary Risk Factors

Some of the factors that could materially and adversely affect our business, financial condition, results of operations or prospects include the following:

Risks Related to Our Business

- Our ability to implement our business strategy may be materially and adversely affected by many known and unknown factors;
- We are subject to various construction risks;
- Operation of our infrastructure, facilities and vessels involves significant risks;
- We depend on third-party contractors, operators and suppliers;
- Failure of LNG to be a competitive source of energy in the markets in which we operate, and seek to operate, could adversely affect our expansion strategy;
- We operate in a highly regulated environment and our operations could be adversely affected by actions by governmental entities or changes to regulations and legislation;
- Failure to obtain and maintain permits, approvals and authorizations from governmental and regulatory agencies and third parties on favorable terms could impede operations and construction;
- When we invest significant capital to develop a project, we are subject to the risk that the project is not successfully developed and that our customers do not fulfill their payment obligations to us following our capital investment in a project;
- Our ability to generate revenues is substantially dependent on our current and future long-term agreements and the performance by customers under such agreements;
- Our current lack of asset and geographic diversification could have an adverse effect on our business, contracts, financial condition, operating results, cash flow, liquidity and prospects;
- Because we are currently dependent upon a limited number of customers, the loss of a significant customer could adversely affect our operating results;
- We may not be able to convert our anticipated customer pipeline into binding long-term contracts, and if we fail to convert potential sales into actual sales, we will not generate the revenues and profits we anticipate;
- Cyclical or other changes in the demand for and price of LNG and natural gas may adversely affect our business and the performance of our customers;
- Our risk management strategies cannot eliminate all LNG price and supply risks. In addition, any non-compliance with our risk management strategies could result in significant financial losses;
- We are dependent on third-party LNG suppliers and the development of our own portfolio is subject to various risks and assumptions;
- LNG that is processed, transported and/or stored on FSRUs and transported via pipeline is subject to risk of loss or damage;
- We rely on tankers and other vessels outside of our fleet for our LNG transportation and transfer;
- Hire rates for FSRUs and LNG carriers may fluctuate substantially. If rates are lower when we are seeking a new charter, our earnings may decline;
- The operation of our vessels is dependent on our ability to deploy our vessels to an NFE terminal or to long-term charters;
- We seek to develop innovative and new technologies as part of our strategy that are not yet proven and may not realize the time and cost savings we expect to achieve;
- Technological innovation may impair the economic attractiveness of our projects;
- Our Fast LNG technology is not yet proven and we may not be able to implement it as planned or at all;
- Our data center infrastructure business has no operating history, and it may not be profitable;
- We have incurred, and may in the future incur, a significant amount of debt;
- Our business is dependent upon obtaining substantial additional funding from various sources, which may not be available or may only be available on unfavorable terms;
- Existing and future environmental, social, health and safety laws and regulations could result in increased or more stringent compliance requirements, which may be difficult to comply with or result in additional costs and may otherwise lead to significant liabilities and reputational damage;
- We are subject to numerous governmental export laws, and trade and economic sanctions laws and regulations, and anti-corruption laws and regulation;
- We may incur impairments to long-lived assets;
- Weather events or other natural or manmade disasters or phenomena, some of which may be adversely impacted by global climate change, could have a material adverse effect on our operations and projects, as well as on the economies in the markets in which we operate or plan to operate;
- Increasing transportation regulations may increase our costs and negatively impact our results of operations;
- Our chartered vessels operating in certain jurisdictions, including the United States, now or in the future, may be subject to cabotage laws, including the Merchant Marine Act of 1920, as amended (the "Jones Act");
- Information technology failures and cyberattacks could affect us significantly;
- Our insurance may be insufficient to cover losses that may occur to our property or result from our operations.
- Our success depends on key members of our management;

- We may experience increased labor costs and regulation, and the unavailability of skilled workers or our failure to attract and retain qualified personnel, as well as our ability to comply with such labor laws, could adversely affect us;
- Our business could be affected adversely by labor disputes, strikes or work stoppages;

Risks Related to the Jurisdictions in Which We Operate

- We are subject to the economic, political, social and other conditions in the jurisdictions in which we operate;
- Our financial condition and operating results may be adversely affected by foreign exchange fluctuations;

Risks Related to Ownership of Our Class A Common Stock

- The market price and trading volume of our Class A common stock may be volatile, which could result in rapid and substantial losses for our stockholders;
- A small number of our original investors have the ability to direct a significant amount of our common stock, and their interests may conflict with those of our other stockholders;
- The declaration and payment of dividends to holders of our Class A common stock is at the discretion of our board of directors and we do not expect to pay dividends for the foreseeable future;
- The incurrence or issuance of debt which ranks senior to our Class A common stock upon our liquidation and future issuances of equity or equity-related securities, which would dilute the holdings of our existing Class A common stockholders and may be senior to our Class A common stock for the purposes of making distributions, periodically or upon liquidation, may negatively affect the market price of our Class A common stock;
- Sales or issuances of our Class A common stock could adversely affect the market price of our Class A common stock;

General Risks

- We are a holding company and our operational and consolidated financial results are dependent on the results of our subsidiaries, affiliates, joint ventures and special purpose entities in which we invest;
- We may engage in mergers, sales and acquisitions, reorganizations or similar transactions related to our businesses or assets in the future and we may fail to successfully complete such transaction or to realize the expected value;
- A change in tax laws in any country in which we operate could adversely affect us; and
- We have been and may be involved in legal proceedings and may experience unfavorable outcomes.

Risks Related to Our Business

Our ability to continue as a going concern is dependent upon our ability to complete certain transactions and delay capital expenditures

As discussed in note 2 to the financial statements, under ASC 205-40, when first assessing whether substantial doubt is raised about the entity's ability to continue as a going concern, management cannot consider the potential mitigating effects of its plans that have not been fully implemented at the assessment date. Management has concluded that the Company's current liquidity and forecasted cash flows (which exclude the effect of the Transactions as defined below), from operations are not sufficient to support, in full, obligations as they become due. Management has approved a plan to support its liquidity position by: (i) delaying certain discretionary payments, including planned capital expenditures and dividends, that are within management's control, and (ii) continuously renewing the LNG cargo financing facility over the succeeding twelve months. Management's plan also includes the availability of a backstop agreement that was executed in March 2025 and provides up to $100 million of availability. Management concluded that such plans are probable of being implemented and the Company will have sufficient liquidity to meet its obligations as they become due over the next twelve months from the date that the consolidated financial statements were issued. In addition to management's plan outlined above, the Company continues to explore asset sales, settlement of claims and other strategic transactions (collectively, the "Transactions") that seek to optimize the value of the Company's portfolio while providing additional liquidity and cash flow to the Company. However, there are inherent uncertainties, as the execution of the Transactions are outside of management's control and therefore there are no assurances that these transactions will be executed. Furthermore, there are inherent risks with the Company's ability to continue to implement plans in future periods that will support its liquidity position, such as its ability to further extend the terms of vendor payments and other obligations.

Our ability to implement our business strategy may be materially and adversely affected by many known and unknown factors.

Our business strategy relies on a variety of factors, including our ability to successfully market LNG, natural gas, steam, and power to our customers, develop and maintain cost-effective logistics in our supply chain and construct, develop and operate energy-related infrastructure in the countries where we operate, and expand our projects and operations to other countries where we do not currently operate, among others. These assumptions are subject to significant economic, competitive, regulatory and operational uncertainties, contingencies and risks, many of which are beyond our control, including, among others:

- inability to achieve our target costs for the purchase, liquefaction and export of natural gas and/or LNG and our target pricing for long-term contracts;
- failure to develop strategic relationships;
- failure to obtain required governmental and regulatory approvals for the construction and operation of these projects and other relevant approvals;
- unfavorable laws and regulations, changes in laws or unfavorable interpretation or application of laws and regulations; and
- uncertainty regarding the timing, pace and extent of economic growth in the United States, the other jurisdictions in which we operate and elsewhere, which in turn will likely affect demand for crude oil and natural gas.

Furthermore, as part of our business strategy, we target customers who have not been traditional purchasers of natural gas, including customers in developing countries, and these customers may have greater credit risk than typical natural gas purchasers. Therefore, we may be exposed to greater customer credit risk than other companies in the industry. Our credit procedures and policies may be inadequate to sufficiently eliminate risks of nonpayment and nonperformance.

Our strategy may evolve over time. Our future ability to execute our business strategy is uncertain, and it can be expected that one or more of our assumptions will prove to be incorrect and that we will face unanticipated events and circumstances that may adversely affect our ability to execute our business strategy and adversely affect our business, financial condition and results of operations.

We are subject to various construction risks.

We are involved in the development of complex small, medium and large-scale engineering and construction projects, including our facilities, liquefaction facilities, power plants, and related infrastructure, which are often developed in multiple stages involving commercial and governmental negotiations, site planning, due diligence, permit requests, environmental impact studies, permit applications and review, marine logistics planning and transportation and end-user delivery logistics. In addition to our facilities, these infrastructure projects can include the development and construction of facilities as part of our customer contracts. Projects of this type are subject to a number of risks including, among others:

- engineering, environmental or geological problems;
- shortages or delays in the delivery of equipment and supplies;
- government or regulatory approvals, permits or other authorizations;
- failure to meet technical specifications or adjustments being required based on testing or commissioning;
- construction, commissioning or operating accidents that could result in personal injury or loss of life;
- lack of adequate and qualified personnel to execute the project;
- weather interference; and
- potential labor shortages, work stoppages or labor union disputes.

Furthermore, because of the nature of our infrastructure, we are dependent on interconnection with transmission systems and other infrastructure projects of third parties, including our customers, and/or governmental entities. Such third-party projects can be greenfield or brownfield projects, including modifications to existing infrastructure or increases in capacity to existing facilities, among others, and are subject to various construction risks and additional operational monitoring and balancing requirements that may impact the design of facilities to be constructed. Delays from such third parties or governmental entities could prevent connection to our projects and generate delays in our ability to develop our own projects. In addition, a primary focus of our business is the development of projects in foreign jurisdictions, including in locations where we have no prior development experience, and we expect to continue expanding into new jurisdictions in the future. These risks can be increased in jurisdictions where legal processes, language differences, cultural expectations, currency exchange requirements, political relations with the U.S. government, changes in the political views and structure, government representatives, new regulations, regulatory reviews, employment laws and diligence requirements can make it more difficult, time-consuming and expensive to develop a project. See "–Risks Related to the Jurisdictions in Which We Operate—We are subject to the economic, political, social and other conditions in the jurisdictions in which we operate."

The occurrence of any one of these factors, whatever the cause, could result in unforeseen delays or cost overruns to our projects. Delays in the development beyond our estimated timelines, or amendments or change orders to our construction contracts, could result in increases to our development costs beyond our original estimates, which could require us to obtain additional financing or funding and could make the project less profitable than originally estimated or possibly not profitable at all. Further, any such delays could cause a delay in our anticipated receipt of revenues, a loss of one or more customers, and our inability to meet milestones or conditions precedents in our customer contracts, which could lead to delay penalties and potentially a termination of agreements with our customers. We have experienced time delays and cost overruns in the construction and development of our projects as a result of the occurrence of various of the above factors, including most recently with our First LNG project in Altamira, Mexico, and no assurance can be given that we will not continue to experience in the future similar events, any of which could have a material adverse effect on our business, operating results, cash flows and liquidity.

Operation of our infrastructure, facilities and vessels involves significant risks.

Our existing infrastructure, facilities and vessels and expected future operations and businesses face operational risks, including, but not limited to, the following:

- performing below expected levels of efficiency or capacity or required changes to specifications for continued operations;
- breakdowns or failures of equipment or shortages or delays in the delivery of supplies;
- operational errors by trucks, including trucking accidents while transporting natural gas, LNG or any other chemical or hazardous substance;
- risks related to operators and service providers of tankers or tugs used in our operations;
- operational errors by us or any contracted facility, port or other operator of related third-party infrastructure;
- failure to maintain the required government or regulatory approvals, permits or other authorizations;
- accidents, fires, explosions or other events or catastrophes;
- lack of adequate and qualified personnel;
- potential labor shortages, work stoppages or labor union disputes;
- weather-related or natural disaster interruptions of operations;
- pollution, release of or exposure to toxic substances or environmental contamination affecting operations;
- inability, or failure, of any counterparty to any facility-related agreements to perform their contractual obligations;

- decreased demand by our customers; and
- planned and unplanned power outages or failures to supply due to scheduled or unscheduled maintenance.

In particular, we are subject to risks related to the operation of power plants, liquefaction facilities, marine and other LNG operations with respect to our facilities, FSRU and LNG carriers, which operations are complex and technically challenging and subject to mechanical risks and problems. In particular, marine LNG operations are subject to a variety of risks, including, among others, marine disasters, piracy, bad weather, mechanical failures, environmental accidents, epidemics, grounding, fire, explosions and collisions, human error, and war and terrorism. An accident involving our cargos or any of our chartered vessels could result in death or injury to persons, loss of property or environmental damage; delays in the delivery of cargo; loss of revenues; termination of charter contracts; governmental fines, penalties or restrictions on conducting business; higher insurance rates; and damage to our reputation and customer relationships generally. Any of these circumstances or events could increase our costs or lower our revenues. If our chartered vessels suffer damage as a result of such an incident, they may need to be repaired. Repairs and maintenance costs for existing vessels are difficult to predict and may be substantially higher than for vessels we have operated since they were built and result in higher than anticipated operating expenses or require additional capital expenditures. The loss of earnings while these vessels are being repaired would decrease our results of operations. If a vessel we charter were involved in an accident with the potential risk of environmental impacts or contamination, the resulting media coverage could have a material adverse effect on our reputation, our business, our results of operations and cash flows and weaken our financial condition. Our offshore operating expenses depend on a variety of factors including crew costs, provisions, deck and engine stores and spares, lubricating oil, insurance, maintenance and repairs and shipyard costs, many of which are beyond our control. Other factors, such as increased cost of qualified and experienced seafaring crew and changes in regulatory requirements, could also increase operating expenditures. Future increases to operational costs are likely to occur. If costs rise, they could materially and adversely affect our results of operations. In addition, operational problems may lead to loss of revenue or higher than anticipated operating expenses or require additional capital expenditures. Any of these results could harm our business, financial condition and results of operations.

We cannot assure you that future occurrences of any of the events listed above or any other events of a similar or dissimilar nature would not significantly decrease or eliminate the revenues from, or significantly increase the costs of operating, our facilities or assets.

We depend on third-party contractors, operators and suppliers.

We rely on third-party contractors, equipment manufacturers, suppliers and operators for the development, construction and operation of our projects and assets. We have not yet entered into binding contracts for the construction, development and operation of all of our facilities and assets, and we cannot assure you that we will be able to enter into the contracts required on commercially favorable terms, if at all, which could expose us to fluctuations in pricing and potential changes to our planned schedule. If we are unable to enter into favorable contracts, we may not be able to construct and operate these assets as expected, or at all. Furthermore, these agreements are the result of arms-length negotiations and subject to change. There can be no assurance that contractors and suppliers will perform their obligations successfully under their agreements with us. If any contractor is unable or unwilling to perform according to the negotiated terms and timetable of its respective agreement for any reason or terminates its agreement for any reason, we would be required to engage a substitute contractor, which could be particularly difficult in certain of the markets in which we plan to operate. Although some agreements may provide for liquidated damages if the contractor or supplier fails to perform in the manner required with respect to its obligations, the events that trigger such liquidated damages may delay or impair the completion or operation of the facility, and any liquidated damages that we receive may be delayed or insufficient to cover the damages that we suffer as a result of any such delay or impairment, including, among others, any covenants or obligations by us to pay liquidated damages or penalties under our agreements with our customers, development services, the supply of natural gas, LNG or steam and the supply of power, as well as increased expenses or reduced revenue. Such liquidated damages may also be subject to caps on liability, and we may not have full indemnification from our contractors to compensate us for such payments and other consequences. We may hire contractors to perform work in jurisdictions where they do not have previous experience, or contractors we have not previously hired to perform work in jurisdictions we are beginning to develop, which may lead to such contractors being unable to perform according to their respective agreements. Furthermore, we may have disagreements with our contractors about different elements of the construction process, which could lead to the assertion of rights and remedies under their contracts and increase the cost of the applicable facility or result in a contractor’s unwillingness to perform further work. If we are unable to construct and commission our facilities and assets as expected, or, when and if constructed, they do not accomplish our goals or

performance expectations, or if we experience delays or cost overruns in design, construction, commissioning or operation, our business, operating results, cash flows and liquidity could be materially and adversely affected.

Failure of LNG to be a competitive source of energy in the markets in which we operate, and seek to operate, could adversely affect our expansion strategy.

Our operations are, and will be, dependent upon LNG being a competitive source of energy in the markets in which we operate. In the United States, due mainly to a historic abundant supply of natural gas and discoveries of substantial quantities of unconventional or shale natural gas, imported LNG has not developed into a significant energy source. The success of the domestic liquefaction component of our business plan is dependent, in part, on the extent to which natural gas can, for significant periods and in significant volumes, be produced in the United States at a lower cost than the cost to produce some domestic supplies of other alternative energy sources, and that it can be transported at reasonable rates through appropriately scaled infrastructure. LNG prices have increased materially in the past, including in August 2021 through the end of 2022, and global events, such as Russia's invasion of Ukraine and global inflationary pressures, have generated further energy pricing volatility, which have had and may in the future have an adverse effect on market pricing of LNG and global demand for our products, as well as our ability to remain competitive in the markets in which we operate. Potential expansion in the Caribbean, Latin America and other parts of the world where we may operate is primarily dependent upon LNG being a competitive source of energy in those geographical locations. For example, in the Caribbean, due mainly to a lack of regasification infrastructure and an underdeveloped international market for natural gas, natural gas has not yet developed into a significant energy source. In Brazil, hydroelectric power generation is the predominant source of electricity and LNG is one of several other energy sources used to supplement hydroelectric generation. The success of our operations is dependent, in part, on the extent to which LNG can, for significant periods and in significant volumes, be produced internationally and delivered to our customers at a lower cost than the cost to deliver other alternative energy sources.

Political instability in foreign countries that export LNG, or strained relations between such countries and countries in the Caribbean and Latin America, may also impede the willingness or ability of LNG suppliers and merchants in such countries to export LNG to the Caribbean, Latin America and other countries where we operate or seek to operate. Furthermore, some foreign suppliers of LNG may have economic or other reasons to direct their LNG to other markets or from or to our competitors' LNG facilities. Natural gas also competes with other sources of energy, including coal, oil, nuclear, hydrogen, hydroelectric, wind and solar energy, which may become available at a lower cost in certain markets. As a result of these and other factors, natural gas may not be a competitive source of energy in the markets we intend to serve or elsewhere. The failure of natural gas to be a competitive supply alternative to oil and other alternative energy sources could adversely affect our ability to deliver LNG or natural gas to our customers on a commercial basis, which could have a material adverse effect on our business, ability to realize benefits from future projects, results of operations, financial condition, liquidity and prospects.

We operate in a highly regulated environment and our operations could be adversely affected by actions by governmental entities or changes to regulations and legislation.

Our business is highly regulated and subject to numerous governmental laws, rules, regulations and requires permits, authorizations and various governmental and agency approvals, in the various jurisdictions in which we operate, that impose various restrictions and obligations that may have material effects on our business and results of operations. Each of the applicable regulatory requirements and limitations is subject to change, either through new regulations enacted on the federal, state or local level, or by new or modified regulations that may be implemented under existing law. The nature and extent of any changes in these laws, rules, regulations and permits may be unpredictable, have retroactive effects, and may have material effects on our business. Future legislation and regulations or changes in existing legislation and regulations, or interpretations thereof, such as those relating to power, natural gas or LNG operations, including exploration, development and production activities, liquefaction, regasification or transportation of our products, could cause additional expenditures, restrictions and delays in connection with our operations as well as other future projects, the extent of which cannot be predicted and which may require us to limit substantially, delay or cease operations in some circumstances.

In addition, these rules and regulations are assessed, managed, administered and enforced by various governmental agencies and bodies, whose actions and decisions could adversely affect our business or operations. In the United States and Puerto Rico, approvals of the DOE under Section 3 of the NGA, as well as several other material governmental and regulatory permits, approvals and authorizations, including under the CAA and the CWA and their state analogues, may be required in order to construct and operate an LNG facility and export LNG. Permits, approvals and authorizations obtained

from the DOE and other federal and state regulatory agencies also contain ongoing conditions, and additional requirements may be imposed. On July 1, 2024, the Western District of Louisiana stayed the pause in its entirety, The Biden Administration appealed the ruling in August 2024 and litigation remains ongoing. On December 17, 2024, the DOE publicly released a multi-volume study of its view of the potential effects of U.S. LNG exports on the domestic economy; U.S. households and consumers; communities that live near locations where natural gas is produced or exported; domestic and international energy security, including effects of U.S. trading partners; and the environment and climate. The DOE stated that it intends to use this study to inform its public interest review of and future decisions regarding exports to non-FTA nations. The study is subject to a sixty-day public comment period and the finalization of the study and any application of it in future decision-making will be determined by the new presidential administration. Although President Trump oppose the DOE pause on export authorizations and advocated prompt of new authorizations during his presidential campaign, we expect that most DOE long-term, non-FTA authorizations will continue to experience delays. While the Trump Administration is widely expected to support LNG exports, there can be no assurance as to its views of the recently released DOE study or its future policies, or the impact of those policies on our existing and future projects.

Certain federal permitting processes may trigger the requirements of the National Environmental Policy Act (“NEPA”), which requires federal agencies to evaluate major agency actions that have the potential to significantly impact the environment. Compliance with NEPA may extend the time and/or increase the costs for obtaining necessary governmental approvals associated with our operations and create independent risk of legal challenges to the adequacy of the NEPA analysis, which could result in delays that may adversely affect our business, contracts, financial condition, operating results, cash flow, liquidity and profitability. On July 15, 2020, the White House Council on Environmental Quality issued a final rule revising its NEPA regulations. The Council on Environmental Quality has announced that it is engaged in an ongoing and comprehensive review of the revised regulations and is assessing whether and how the Council may ultimately undertake a new rulemaking to revise the regulations. The impacts of any such future revisions that may be adopted are uncertain and indeterminable for the foreseeable future. On June 18, 2020, we received an order from FERC, which asked us to explain why our San Juan Facility is not subject to FERC’s jurisdiction under section 3 of the NGA. On March 19, 2021, as upheld on rehearing on July 15, 2021, FERC determined that our San Juan Facility is subject to its jurisdiction and directed us to file an application for authorization to operate the San Juan Facility but also found that allowing operation of the San Juan Facility to continue during the pendency of an application is in the public interest. In order to comply with the FERC’s directive, on September 15, 2021, we filed an application for authorization to operate the San Juan Facility, which remains pending.

We may not comply with each of these requirements in the future, or at all times, including any changes to such laws and regulations or their interpretation. The failure to satisfy any applicable legal requirements may result in the suspension of our operations, the imposition of fines and/or remedial measures, suspension or termination of permits or other authorization, as well as potential administrative, civil and criminal penalties, which may significantly increase compliance costs and the need for additional capital expenditures.

Failure to obtain and maintain permits, approvals and authorizations from governmental and regulatory agencies and third parties on favorable terms could impede operations and construction.

The design, construction and operation of our infrastructure, facilities and businesses, including our FSRUs, FLNG units and LNG carriers, the import and export of LNG, exploration and development activities, and the transportation of natural gas, among others, are highly regulated activities at the national, state and local levels and are subject to various approvals and permits. The process to obtain the permits, approvals and authorizations we need to conduct our business, and the interpretations of those rules, is complex, time-consuming, challenging and varies in each jurisdiction in which we operate. We may be unable to obtain such approvals on terms that are satisfactory for our operations and on a timeline that meets our commercial obligations. Many of these permits, approvals and authorizations require public notice and comment before they can be issued, which can lead to delays to respond to such comments, and even potentially to revise the permit application. Jurisdiction-specific employment, labor, and subcontracting laws may also affect contracting strategies and impact construction and operations. We may also be (and have been in select circumstances) subject to local opposition, including citizens groups or non-governmental organizations such as environmental groups, which may create delays and challenges in our permitting process and may attract negative publicity, which may create an adverse impact on our reputation. In addition, such rules change frequently and are often subject to discretionary interpretations, including administrative and judicial challenges by regulators, all of which may make compliance more difficult and may increase the length of time it takes to receive regulatory approval for our operations, particularly in countries where we operate, such as Mexico and Brazil. For example, in Mexico, we have obtained substantially all permits but are awaiting final approvals for our power plant and permits necessary to operate our terminal. In connection with our application to the U.S. Maritime Administration ("MARAD") related to our FLNG project off the coast of Louisiana (as discussed further below),

MARAD announced it had initially paused the statutory 356-day application review timeline on August 16, 2022 pending receipt of additional information, and restarted the timeline on October 28, 2022. MARAD issued a second stop notice on November 23, 2022 and on December 22, 2022, MARAD issued a third data request for supplemental information. Following review of NFE's response to the December 2022 data requests, MARAD extended the stop-clock on February 21, 2023 pending clarification of responses and receipt of additional information. In addition, jurisdiction-specific employment, labor, and subcontracting laws may also affect contracting strategies and impact construction and operations. No assurance can be given that we will be able to obtain approval of all applications or receive the required permits, approvals and authorizations from governmental and regulatory agencies related to our projects with favorable terms on a timely basis or at all. We intend to apply for updated permits for the Pennsylvania Facility with the aim of obtaining these permits to coincide with the commencement of construction activities. We cannot make any assurance as to if or when we will receive these permits, which are needed prior to commencing certain construction activities related to the facility. Any administrative and judicial challenges to our permits can delay and protract the process for obtaining and implementing permits and can also add significant costs and uncertainty. We cannot control the outcome of any review or approval process, including whether or when any such permits and authorizations will be obtained, the terms of their issuance, or possible appeals or other potential interventions by third parties that could interfere with our ability to obtain and maintain such permits and authorizations or the terms thereof. Furthermore, we are developing new technologies and operate in jurisdictions that may lack mature legal and regulatory systems and may experience legal instability, which may be subject to regulatory and legal challenges, instability or clarity of application of laws, rules and regulations to our business and new technology, which can result in difficulties and instability in obtaining or securing required permits or authorizations. In addition, our LNG transportation activities are subject to broad array of regulations, and our operations are dependent upon obtaining and maintaining required permits and authorizations,. For example, the United States Coast Guard ("USCG") regulates the navigable waterways through which vessels we own, lease or direct must traverse to supply LNG in Puerto Rico. Our business in Puerto Rico must comply with all applicable Coast Guard regulations. If we are incorrect in our interpretation of applicable requirements, of if there is a change in the interpretation or application of those requirements, the Coast Guard could determine that we have not compiled with applicable requirements, which could lead to fines or restrictions on our operations. For example, on September 26, 2024, we received a letter from the Coast Guard alleging that some aspects of our vessel operations may not comply with all applicable requirements. On October 21, 2024, we filed an appeal with USCG under 33 CFR 160.7. However, in December 2024 and February 2025, we submitted an updated Letter of Intent and Waterway Suitability Assessments detailing our alternative operational plans to the USCG and are working collaboratively with the USCG to obtain a new Letter of Recommendation to FERC in support of our operations, which we expect to be imminently forthcoming. In concert with our collaboration with the USCG regarding our new operational plans, we withdrew our appeal on February 14, 2025. There is no assurance that we will obtain and maintain these permits and authorizations on favorable terms, or that we will be able to obtain them on a timely basis, and we may not be able to complete our projects, start or continue our operations, recover our investment in our projects and may be subject to financial penalties or termination under our customer and other agreements, which could have a material adverse effect on our business, financial condition, operating results, liquidity and prospects.

When we invest significant capital to develop a project, we are subject to the risk that the project is not successfully developed and that our customers do not fulfill their payment obligations to us following our capital investment in a project.

A key part of our business strategy is to attract new customers by agreeing to finance and develop new facilities, power plants, liquefaction facilities and related infrastructure in order to win new customer contracts for the supply of natural gas, LNG, steam or power. We intend to employ a similar strategy for our Klondike business. This strategy requires us to invest capital and time to develop a project in exchange for the ability to sell our products and generate fees from customers in the future. When we develop these projects, our required capital expenditure may be significant, and we typically do not generate meaningful fees from customers until the project has commenced commercial operations, which may take a year or more to achieve. If the project is not successfully developed for any reason, we face the risk of not recovering some or all of our invested capital, which may be significant. If the project is successfully developed, we face the risks that our customers may not fulfill their payment obligations or may not fulfill other performance obligations that impact our ability to collect payment. Our customer contracts and development agreements do not fully protect us against this risk and, in some instances, may not provide any meaningful protection from this risk. This risk is heightened in foreign jurisdictions, particularly if our counterparty is a government or government-related entity because any attempt to enforce our contractual or other rights may involve long and costly litigation where the ultimate outcome is uncertain. If we invest capital in a project where we do not receive the payments we expect, we will have less capital to invest in other projects, our liquidity, results of operations and financial condition could be materially and adversely affected, and we could face the inability to comply with the terms of our existing debt or other agreements, which would exacerbate these adverse effects.

Failure to maintain sufficient working capital could limit our growth and harm our business, financial condition and results of operations.

We have significant working capital requirements, primarily driven by the time difference between the time when we incur costs to build and/or purchase our Facilities and other projects and the time in which we receive revenues from customers after such Facilities and other projects are complete. We also experience timing date differences between the date we pay for natural gas and the payment dates we offer our customers. Differences between the date when we pay our suppliers and the date when we receive payments from our customers may adversely affect our liquidity and our cash flows. We expect our working capital needs to increase as our total business increases. If we do not have sufficient working capital, we may not be able to pursue our growth strategy, respond to competitive pressures or fund key strategic initiatives, such as the development of our facilities, which may harm our business, financial condition and results of operations.

Our ability to generate revenues is substantially dependent on our current and future long-term agreements and the performance by customers under such agreements.

Our business strategy relies upon our ability to successfully market our products to our existing and new customers and enter into or replace our long-term supply and services agreements for the sale of natural gas, LNG, steam and power. If we contract with our customers on short-term contracts, our pricing can be subject to more fluctuations and less favorable terms, and our earnings are likely to become more volatile. An increasing emphasis on the short-term or spot LNG market may in the future require us to enter into contracts based on variable market prices, as opposed to contracts based on a fixed rate, which could result in a decrease in our cash flow in periods when the market price for shipping LNG is depressed or insufficient funds are available to cover our financing costs for related vessels. Our ability to generate cash is dependent on these customers' continued willingness and ability to continue purchasing our products and services and to perform their obligations under their respective contracts. Their obligations may include certain nomination or operational responsibilities, construction or maintenance of their own facilities which are necessary to enable us to deliver and sell natural gas or LNG, and compliance with certain contractual representations and warranties. Further, adverse economic conditions in our industry increase the risk of nonpayment and nonperformance by customers, particularly customers that have sub-investment grade credit ratings. For example, JPS and SJPC, which are public utility companies in Jamaica, could be subject to austerity measures imposed on Jamaica by the International Monetary Fund (the "IMF") and other international lending organizations. Jamaica is currently subject to certain public spending limitations imposed by agreements with the IMF, and any changes under these agreements could limit JPS's and SJPC's ability to make payments under their long-term GSAs and, in the case of JPS, its ability to make payments under its PPA, with us. In addition, PREPA is currently subject to bankruptcy proceedings pending in the U.S. District Court for the District of Puerto Rico. As a result, PREPA's ability to meet its payment obligations under its contracts will be largely dependent upon funding from federal sources. Specifically, PREPA's contracting practices in connection with restoration and repair of PREPA's electrical grid in Puerto Rico, and the terms of certain of those contracts, have been subject to comment and are the subject of review and hearings by U.S. federal and Puerto Rican governmental entities. Certain of our subsidiaries are counterparties to contracts with governmental entities, including PREPA. Although these contracts require payment and performance of certain obligations, we remain subject to the statutory limitations on enforcement of those contractual provisions that protect these governmental entities. In the event that PREPA or any applicable governmental counterparty does not have or does not obtain the funds necessary to satisfy their obligations to us under our agreements, or if they terminate our agreements prior to the end of the agreed term, our financial condition, results of operations and cash flows could be materially and adversely affected. If any of these customers fails to perform its obligations under its contract for the reasons listed above or for any other reason, our ability to provide products or services and our ability to collect payment could be negatively impacted, which could materially adversely affect our operating results, cash flow and liquidity, even if we were ultimately successful in seeking damages from such customer for a breach of contract.

Our current lack of asset and geographic diversification could have an adverse effect on our business, contracts, financial condition, operating results, cash flow, liquidity and prospects.

Our results of operations for the year ended December 31, 2024, include our Montego Bay Facility, Old Harbour Facility, San Juan Facility and certain industrial end-users. In addition, we placed a portion of our La Paz Facility into service in the fourth quarter of 2021, and our revenue and results of operations have begun to be impacted by operations in Mexico, including agreements with certain power generation facilities in Baja California Sur. Our results in 2024 exclude other developments, including our Puerto Sandino Facility, the Barcarena Facility, Santa Catarina Facility and Ireland Facility. Jamaica, Mexico and Puerto Rico have historically experienced economic volatility and the general condition and performance of their economies, over which we have no control, may affect our business, financial condition and results of

operations. Jamaica, Mexico and Puerto Rico are subject to acts of terrorism or sabotage and natural disasters, in particular hurricanes, extreme weather conditions, crime and similar other risks which may negatively impact our operations in the region. See "*—Risks Related to the Jurisdictions in Which We Operate—We are subject to the economic, political, social and other conditions in the jurisdictions in which we operate.*" We may also be affected by trade restrictions, such as tariffs or other trade controls. Additionally, tourism is a significant driver of economic activity in these geographies and directly and indirectly affects local demand for our LNG and therefore our results of operations. Trends in tourism in these geographies are primarily driven by the economic condition of the tourists' home country or territory, the condition of their destination, and the availability, affordability and desirability of air travel and cruises. Additionally, unexpected factors could reduce tourism at any time, including local or global economic recessions, terrorism, travel restrictions, pandemics, severe weather or natural disasters. Due to our current lack of asset and geographic diversification, an adverse development at our operating facilities, in the energy industry or in the economic conditions in these geographies, would have a significantly greater impact on our financial condition and operating results than if we maintained more diverse assets and operating areas.

Because we are currently dependent upon a limited number of customers, the loss of a significant customer could adversely affect our operating results.

Our current results of operations and liquidity are, and will continue to be in the near future, substantially dependent upon a limited number of customers, including JPS, SJPC, CFE and PREPA, which have each entered into long-term GSAs and, in the case of JPS, a PPA in relation to the power produced at the CHP Plant, with us, and Jamalco, which has entered into a long-term SSA with us, and which represent a substantial majority of our income. Our operating results are currently contingent on our ability to maintain LNG, natural gas, steam and power sales to these customers. Our near-term ability to generate cash is dependent on these customers' continued willingness and ability to continue purchasing our products and services and to perform their obligations under their respective contracts. The loss of any of these customers or the early termination of any of these contracts could have an adverse effect on our revenues and we may not be able to enter into a replacement agreement on terms as favorable as the terminated agreement. We may be unable to accomplish our business plan to diversify and expand our customer base by attracting a broad array of customers, which could negatively affect our business, results of operations and financial condition.

We may not be able to convert our anticipated customer pipeline into binding long-term contracts, and if we fail to convert potential sales into actual sales, we will not generate the revenues and profits we anticipate.

We are actively pursuing a significant number of new contracts for the sale of LNG, natural gas, steam, and power with multiple counterparties in multiple jurisdictions. Counterparties commemorate their purchasing commitments for these products in various degrees of formality ranging from traditional contracts to less formal arrangements, including non-binding letters of intent, non-binding memorandums of understanding, non-binding term sheets and responses to requests for proposals with potential customers. These agreements and any award following a request for proposals are subject to negotiating final definitive documents. The negotiation process may cause us or our potential counterparty to adjust the material terms of the agreement, including the price, term, schedule and any related development obligations. We cannot assure you if or when we will enter into binding definitive agreements for transactions initially described in non-binding agreements, and the terms of our binding agreements may differ materially from the terms of the related non-binding agreements. In addition, the effectiveness of our binding agreements can be subject to a number of conditions precedent that may not materialize, rendering such agreements non-effective. Moreover, while certain of our long-term contracts contain minimum volume commitments, our expected sales to customers under existing contracts may be substantially in excess of such minimum volume commitments. Our near-term ability to generate cash is dependent on these customers' continued willingness and ability to nominate in excess of such minimum quantities and to perform their obligations under their respective contracts. Given the variety of sales processes and counterparty acknowledgments of the volumes they will purchase, we sometimes identify potential sales volumes as being either "Committed" or "In Discussion." "Committed" volumes generally refer to the volumes that management expects to be sold under binding contracts or awards under requests for proposals. "In Discussion" volumes generally refer to volumes related to potential customers that management is actively negotiating, responding to a request for proposals, or with respect to which management anticipates a request for proposals or competitive bid process to be announced based on discussions with potential customers. Management's estimations of "Committed" and "In Discussion" volumes may prove to be incorrect. Accordingly, we cannot assure you that "Committed" or "In Discussion" volumes will result in actual sales, and such volumes should not be used to predict the Company's future results. We may never sign a binding agreement to sell our products to the counterparty, or we may sell much less volume than we estimate, which could result in our inability to generate the revenues and profits we anticipate, having a material adverse effect on our results of operations and financial condition.

Our contracts with our customers are subject to termination under certain circumstances.

Our contracts with our customers contain various termination rights. For example, each of our long-term customer contracts, including the contracts with JPS, SJPC, Jamalco and PREPA, contain various termination rights allowing our customers to terminate the contract, including, without limitation:

- upon the occurrence of certain events of force majeure;
- if we fail to make available specified scheduled cargo quantities;
- the occurrence of certain uncured payment defaults;
- the occurrence of an insolvency event;
- the occurrence of certain uncured, material breaches; and

In addition, we have short-term customer contracts with renewal rights which the customer may choose not to renew. We may not be able to replace these contracts on desirable terms, or at all, if they are terminated. Contracts that we enter into in the future may contain similar provisions. If any of our current or future contracts are terminated, such termination could have a material adverse effect on our business, contracts, financial condition, operating results, cash flows, liquidity and prospects.

Competition in the LNG industry is intense, and some of our competitors have greater financial, technological and other resources than we currently possess.

A substantial majority of our revenue is dependent upon our LNG sales to third parties. We operate in the highly competitive industry for LNG and face intense competition from independent, technology-driven companies as well as from both major and other independent oil and natural gas companies and utilities, in the various markets in which we operate and many of which have been in operation longer than us. Various factors relating to competition may prevent us from entering into new or replacement customer contracts on economically comparable terms to existing customer contracts, or at all, including, among others:

- increases in worldwide LNG production capacity and availability of LNG for market supply;
- increases in demand for natural gas but at levels below those required to maintain current price equilibrium with respect to supply;
- increases in the cost to supply natural gas feedstock to our liquefaction projects;
- increases in the cost to supply LNG feedstock to our facilities;
- decreases in the cost of competing sources of natural gas, LNG or alternate fuels such as coal, HFO and ADO;
- decreases in the price of LNG; and
- displacement of LNG or fossil fuels more broadly by alternate fuels or energy sources or technologies (including but not limited to nuclear, wind, hydrogen,solar, biofuels and batteries) in locations where access to these energy sources is not currently available or prevalent.

In addition, we may not be able to successfully execute on our strategy to supply our existing and future customers with LNG produced primarily at our own liquefaction facilities upon completion of the Pennsylvania Facility or through our Fast LNG solution. Various competitors have and are developing LNG facilities in other markets, which will compete with our LNG facilities, including our Fast LNG solution. Some of these competitors have longer operating histories, more development experience, greater name recognition, larger staffs, larger and more versatile fleets, and substantially greater financial, technical and marketing resources than we currently possess. We also face competition for the contractors needed to build our facilities and skilled employees. See "—We may experience increased labor costs and regulation, and the unavailability of skilled workers or our failure to attract and retain qualified personnel, as well as our ability to comply with such labor laws, could adversely affect us." The superior resources that some of these competitors have available for

deployment could allow them to compete successfully against us, which could have a material adverse effect on our business, ability to realize benefits from future projects, results of operations, financial condition, liquidity and prospects. We anticipate that an increasing number of offshore transportation companies, including many with strong reputations and extensive resources and experience will enter the LNG transportation market and the FSRU market. This increased competition may cause greater price competition for our products. As a result of these factors, we may be unable to expand our relationships with existing customers or to obtain new customers on a favorable basis, if at all, which would have a material adverse effect on our business, results of operations and financial condition.

Cyclical or other changes in the demand for and price of LNG and natural gas may adversely affect our business and the performance of our customers.

Our business and the development of energy-related infrastructure and projects generally is based on assumptions about the future availability and price of natural gas and LNG and the prospects for international natural gas and LNG markets. Natural gas and LNG prices have at various times been and may become volatile due to one or more of the following factors:

- additions to competitive regasification capacity in North America, Brazil, Europe, Asia and other markets, which could divert LNG or natural gas from our business;
- imposition of tariffs by China or any other jurisdiction on imports of LNG from the United States;
- insufficient or oversupply of natural gas liquefaction or export capacity worldwide;
- insufficient LNG tanker capacity;
- weather conditions and natural disasters;
- reduced demand and lower prices for natural gas;
- increased natural gas production deliverable by pipelines, which could suppress demand for LNG;
- decreased oil and natural gas exploration activities, including shut-ins and possible proration, which may decrease the production of natural gas;
- cost improvements that allow competitors to offer LNG regasification services at reduced prices;
- changes in supplies of, and prices for, alternative energy sources, such as coal, oil, nuclear, hydroelectric, wind and solar energy, which may reduce the demand for natural gas;
- changes in regulatory, tax or other governmental policies regarding imported or exported LNG, natural gas or alternative energy sources, which may reduce the demand for imported or exported LNG and/or natural gas;
- political conditions in natural gas producing regions;
- adverse relative demand for LNG compared to other markets, which may decrease LNG imports into or exports from North America; and
- cyclical trends in general business and economic conditions that cause changes in the demand for natural gas.

Adverse trends or developments affecting any of these factors, including the timing of the impact of these factors in relation to our purchases and sales of natural gas and LNG could result in increases in the prices we have to pay for natural gas or LNG, which could materially and adversely affect the performance of our customers, and could have a material adverse effect on our business, contracts, financial condition, operating results, cash flows, liquidity and prospects. Certain actions by the Organization of Petroleum Exporting Countries ("OPEC") related to the supply of oil in the market have caused volatility and disruption in the price of oil which may negatively impact our potential customers' willingness or ability to enter into new contracts for the purchase of natural gas. Additionally, in situations where our supply chain has capacity constraints and as a result we are unable to receive all volumes under our long-term LNG supply agreements, our supplier may sell volumes of LNG in a mitigation sale to third parties. In these cases, the factors above may impact the

price and amount we receive under mitigation sales and we may incur losses that would have an adverse impact on our financial condition, results of operations and cash flows. Conversely, as in recent years, market conditions may increase LNG values to historically high levels. These elevated market values increase the economic incentives an LNG seller has to fail to deliver LNG cargos to us if they can sell the same LNG cargos at a higher price to another buyer in the market after giving effect to any contractual penalties the seller would owe to us for failing to deliver. Our contracts may not require an LNG seller to compensate us for the full current market value of an LNG cargo that we have purchased, and if so, we may not be contractually entitled to receive full economic indemnification upon an LNG seller's failure to deliver an LNG cargo to us. Recently, the LNG industry has experienced increased volatility. If market disruptions and bankruptcies of third-party LNG suppliers and shippers negatively impacts our ability to purchase a sufficient amount of LNG or significantly increases our costs for purchasing LNG, our business, operating results, cash flows and liquidity could be materially and adversely affected. There can be no assurance we will achieve our target cost or pricing goals. In particular, because we have not currently procured fixed-price, long-term LNG supply to meet all future customer demand, increases in LNG prices and/or shortages of LNG supply could adversely affect our profitability. Our actual costs and any profit realized on the sale of our LNG may vary from the estimated amounts on which our contracts for feedgas were originally based. There is inherent risk in the estimation process, including significant changes in the demand for and price of LNG as a result of the factors listed above, many of which are outside of our control. If LNG were to become unavailable for current or future volumes of natural gas due to repairs or damage to supplier facilities or tankers, lack of capacity, impediments to international shipping or any other reason, our ability to continue delivering natural gas, power or steam to end-users could be restricted, thereby reducing our revenues. Any permanent interruption at any key LNG supply chains that caused a material reduction in volumes transported on or to our tankers and facilities could have a material adverse effect on our business, financial condition, operating results, cash flow, liquidity and prospects.

Our risk management strategies cannot eliminate all LNG price and supply risks. In addition, any non-compliance with our risk management strategies could result in significant financial losses.

Our strategy is to maintain a manageable balance between LNG purchases, on the one hand, and sales or future delivery obligations, on the other hand. Through these transactions, we seek to earn a margin for the LNG purchased by selling LNG for physical delivery to third-party users, such as public utilities, shipping/marine cargo companies, industrial users, railroads, trucking fleets and other potential end-users converting from traditional ADO or oil fuel to natural gas. These strategies cannot, however, eliminate all price risks. For example, any event that disrupts our anticipated supply chain could expose us to risk of loss resulting from price changes if we are required to obtain alternative supplies to cover these transactions. We are also exposed to basis risks when LNG is purchased against one pricing index and sold against a different index. Moreover, we are also exposed to other risks, including price risks on LNG we own, which must be maintained in order to facilitate transportation of the LNG to our customers or to our facilities. If we were to incur a material loss related to commodity price risks, it could have a material adverse effect on our financial position, results of operations and cash flows.

Any use of hedging arrangements may adversely affect our future operating results or liquidity.

To reduce our exposure to fluctuations in the price, volume and timing risk associated with the purchase of natural gas, we have entered and may in the future enter into futures, swaps and option contracts traded or cleared on the Intercontinental Exchange and the New York Mercantile Exchange or over-the-counter ("OTC") options and swaps with other natural gas merchants and financial institutions. Hedging arrangements would expose us to risk of financial loss in some circumstances, including when expected supply is less than the amount hedged, the counterparty to the hedging contract defaults on its contractual obligations, or there is a change in the expected differential between the underlying price in the hedging agreement and actual prices received. The use of derivatives also may require the posting of cash collateral with counterparties, which can impact working capital when commodity prices change.

We are dependent on third-party LNG suppliers and the development of our own portfolio is subject to various risks and assumptions.

Under our GSAs, PPAs, capacity reservation agreements and SSAs, we are required to deliver to our customers specified amounts of LNG, natural gas, power and steam, respectively, at specified times and within certain specifications, all of which requires us to obtain sufficient amounts of LNG from third-party LNG suppliers or our own portfolio. We may not be able to purchase or receive physical delivery of sufficient quantities of LNG to satisfy those delivery obligations, which may provide a counterparty with the right to terminate its GSA, PPA, capacity reservation agreement or SSA, as applicable, or subject us to remedial obligations under those agreements. While we have entered into supply agreements for the purchase of LNG between 2024 and 2047, we may need to purchase significant additional LNG volumes to meet our

delivery obligations to our downstream customers. Price fluctuations in natural gas and LNG may make it expensive or uneconomical for us to acquire adequate supply of these items or to sell our inventory of natural gas or LNG at attractive prices. Failure to secure contracts for the purchase of a sufficient amount of LNG or at favorable prices could materially and adversely affect our business, operating results, cash flows and liquidity.

The development of our own portfolio of LNG is subject to various risks and assumptions. In particular, the estimation of proved gas reserves involves subjective judgements and determinations based on available geological, technical, contractual, and economic information. Estimates can change over time because of new information from production or drilling activities, changes in economic factors, such as oil and gas prices, alterations in the regulatory policies of host governments, or other events. Estimates also change to reflect acquisitions, divestments, new discoveries, extensions of existing fields and mines, and improved recovery techniques. Published proved gas reserves estimates could also be subject to correction because of errors in the application of rules and changes in guidance. Downward adjustments could indicate lower future production volumes and could also lead to impairment of assets. This could have a material adverse effect on our business, operating results, cash flows and liquidity.

Additionally, we are dependent upon third-party LNG suppliers and shippers and other tankers and facilities to provide delivery options to and from our tankers and energy-related infrastructure. If any third parties were to default on their obligations under our contracts or seek bankruptcy protection, we may not be able to replace such contracts or purchase LNG on the spot market or receive a sufficient quantity of LNG in order to satisfy our delivery obligations under our GSAs, PPAs, capacity reservation agreements and SSAs or at favorable terms. Under tanker charters, we are obligated to make payments for our chartered tankers regardless of use. We may not be able to enter into contracts with purchasers of LNG in quantities equivalent to or greater than the amount of tanker capacity we have purchased, as our vessels may be too small for those obligations. Any such failure to purchase or receive delivery of LNG or natural gas in sufficient quantities could result in our failure to satisfy our obligations to our customers, which could lead to losses, penalties, indemnification and potentially a termination of agreements with our customers. Furthermore, we may seek to litigate any such breaches by our third-party LNG suppliers and shippers. Such legal proceedings may involve claims for substantial amounts of money and we may not be successful in pursing such claims. Even if we are successful, any litigation may be costly and time-consuming. If any such proceedings were to result in an unfavorable outcome, we may not be able to recover our losses (including lost profits) or any damages sustained from our agreements with our customers. See "—General Risks—We are and may be involved in legal proceedings and may experience unfavorable outcomes." These actions could also expose us to adverse publicity, which might adversely affect our reputation and therefore, our results of operations. Further, it could have an adverse effect on our business, operating results, cash flows and liquidity, which could in turn materially and adversely affect our liquidity to make payments on our debt or comply with our financial ratios and other covenants. See "—We have incurred, and may in the future incur, a significant amount of debt."

LNG that is processed, transported and/or stored on FSRUs and transported via pipeline is subject to risk of loss or damage.

LNG processed, transported and stored on FSRUs may be subject to loss or damage resulting from equipment malfunction, faulty handling, cargo ageing or otherwise. Where we have chartered in, but subsequently not outchartered an FSRU, which in turn results in our being unable to transfer risk of loss or damage, we could bear the risk of loss or damage to all those volumes of LNG for the period of time during which those applicable volumes of LNG are stored on an FSRU or are dispatched to a pipeline. Any such disruption to the supply of LNG and natural gas may lead to delays, disruptions or curtailments in the production of power at our facilities, which could materially and adversely affect our revenues, financial condition and results of operations.

We rely on tankers and other vessels outside of our fleet for our LNG transportation and transfer.

In addition to our own fleet of vessels, we rely on third-party ocean-going tankers and freight carriers (for ISO containers) for the transportation of LNG and use ship-to-ship kits to transfer LNG between ships. We may not be able to successfully enter into contracts or renew existing contracts to charter tankers on favorable terms or at all, which may result in us not being able to meet our obligations. Our ability to enter into contracts or renew existing contracts will depend on prevailing market conditions upon expiration of the contracts governing the leasing or charter of the applicable assets. Therefore, we may be exposed to increased volatility in terms of charter rates and contract provisions. Fluctuations in charter rates result from changes in the supply of LNG tankers and demand for capacity and changes in the demand for seaborne carriage of commodities. Because the factors affecting the supply and demand are outside of our control and are highly unpredictable, the nature, timing, direction and degree of changes in industry conditions are also unpredictable. Likewise, our counterparties may seek to terminate or renegotiate their charters or leases with us. If we are not able to

renew or obtain new charters or leases in direct continuation, or if new charters or leases are entered into at rates substantially above the existing rates or on terms otherwise less favorable compared to existing contractual terms, our business, prospects, financial condition, results of operations and cash flows could be materially adversely affected.

Furthermore, our ability to provide services to our customers could be adversely impacted by shifts in tanker market dynamics, shortages in available cargo carrying capacity, changes in policies and practices such as scheduling, pricing, routes of service and frequency of service, or increases in the cost of fuel, taxes and labor, emissions standards, maritime regulatory changes, sanctions and other factors not within our control. The availability of the tankers could be delayed to the detriment of our LNG business and our customers because the construction and delivery of LNG tankers require significant capital and long construction lead times. Changes in ocean freight capacity, which are outside our control, could negatively impact our ability to provide natural gas if LNG shipping capacity is adversely impacted and LNG transportation costs increase because we may bear the risk of such increases and may not be able to pass these increases on to our customers.

The operation of ocean-going tankers and kits carries inherent risks. These risks include the possibility of natural disasters; mechanical failures; grounding, fire, explosions and collisions; piracy; human error; epidemics; and war and terrorism. We do not currently maintain a redundant supply of ships, ship-to-ship kits or other equipment. As a result, if our current equipment fails, is unavailable or insufficient to service our LNG purchases, production, or delivery commitments we may need to procure new equipment, which may not be readily available or be expensive to obtain. Any such occurrence could delay the start of operations of facilities we intend to commission, interrupt our existing operations and increase our operating costs. Any of these results could have a material adverse effect on our business, financial condition and operating results.

Hire rates for FSRUs and LNG carriers may fluctuate substantially. If rates are lower when we are seeking a new charter, our earnings may decline.

Hire rates for FSRUs and LNG carriers fluctuate over time as a result of changes in the supply-demand balance relating to the market requirements for FSRUs and LNG carries and future FSRU and LNG carrier capacity. This supply-demand relationship largely depends on a number of factors outside of our control. For example, driven in part by an increase in LNG production capacity, the market supply particularly of LNG carriers has been increasing. We believe that this and any future expansion of the global LNG carrier fleet may have a negative impact on charter hire rates, vessel utilization and vessel values, the impact of which could be amplified if the expansion of LNG production capacity does not keep pace with fleet growth. The LNG market is also closely connected to world natural gas and LNG prices and energy markets, which it cannot predict. A substantial or extended decline in demand for natural gas or LNG could adversely affect our ability to charter or re-charter our vessels at acceptable rates or to acquire and profitably operate new vessels. Accordingly, this could have a material adverse effect on our earnings, financial condition, operating results and prospects.

We may not be able to fully utilize the capacity of our FSRUs and other facilities.

Our FSRU facilities have excess capacity that is currently not dedicated to a particular anchor customer. Part of our business strategy is to utilize undedicated excess capacity of our FSRU facilities to serve additional downstream customers in the regions in which we operate. However, we have not secured, and we may be unable to secure, commitments for all of our excess capacity. Factors which could cause us to contract less than full capacity include difficulties in negotiations with potential counterparties, timing of start-up of new third party projects and factors outside of our control such as the price of and demand for LNG for a particular project. Failure to secure commitments for less than full capacity could impact our future revenues and materially adversely affect our business, financial condition and operating results.

The operation of our vessels is dependent on our ability to deploy our vessels to an NFE terminal or to long-term charters.

Our principal strategy for our FSRU and LNG carriers is to provide steady and reliable shipping, regasification and offshore operations to NFE terminals and, to the extent favorable to our business, replace or enter into new long-term carrier time charters for our vessels. For new LNG projects, LNG ships continue to be provided on a long-term basis, though the level of spot voyages and short-term time charters of less than 12 months in duration together with medium term charters of up to five years has increased in recent years. This trend is expected to continue as the spot market for LNG expands and becomes more liquid. More frequent changes to vessel sizes, propulsion technology and emissions profile, retirements of older vessels, together with an increasing desire by charterers to access modern tonnage could also reduce the appetite of charterers to commit to long-term charters that match their full requirement period. As a result, the

duration of long-term charters could also decrease over time. We may also face increased difficulty entering into long-term time charters upon the expiration or early termination of our contracts. The process of obtaining long-term charters for FSRUs and LNG carriers is highly competitive and generally involves an intensive screening process and competitive bids, and often extends for several months. If we lose any of our charterers and are unable to re-deploy the related vessel to a NFE terminal or into a new replacement contract for an extended period of time, we will not receive any revenues from the deliveries from that vessel, but we will be required to pay expenses necessary to maintain the vessel in seaworthy operating condition.

Vessel values may fluctuate substantially and, if these values are lower at a time when we are attempting to dispose of vessels, we may incur a loss.

Vessel values can fluctuate substantially over time due to a number of different factors, including:

- prevailing economic conditions in the natural gas and energy markets;
- a substantial or extended decline in demand for LNG;
- increases in the supply of vessel capacity without a commensurate increase in demand;
- the size, tank type and age of a vessel; and
- the cost of retrofitting, steel prices or modifying existing vessels, as a result of technological advances in vessel design or equipment, changes in applicable environmental or other regulations or standards, customer requirements or otherwise.

As our owned or chartered vessels age, the expenses associated with maintaining and operating them are expected to increase, which could have an adverse effect on our business and operations if we do not maintain sufficient cash reserves for maintenance and replacement capital expenditures. Moreover, the cost of a replacement vessel could be significant and subject to market pricing.

During the period a vessel is subject to a charter, we will not be permitted to sell it to take advantage of increases in vessel values without the charterers' consent. If a charter terminates, we may be unable to re-deploy the affected vessels at market rates or for our operations and, rather than continue to incur costs to maintain and finance them, we may seek to dispose of them. When vessel values are low, we may not be able to dispose of vessels at a reasonable price when we wish to sell vessels, and conversely, when vessel values are elevated, we may not be able to acquire additional vessels at attractive prices when we wish to acquire additional vessels, which could adversely affect our business, results of operations, cash flow, and financial condition.

The carrying values of our vessels may not represent their fair market value at any point in time because the market prices of secondhand vessels tend to fluctuate with changes in charter rates, vessel availability and the cost of new build vessels, steel prices and foreign exchange rates. Our vessels are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. We recognized an impairment charge on one of our vessels for the year ended December 31, 2023 and we cannot assure you that we will not recognize impairment losses on our vessels in future years. Any impairment charges incurred as a result of declines in charter rates could negatively affect our business, financial condition, or operating results.

Maritime claimants could arrest our vessels, which could interrupt our cash flow.

If we are in default on certain kinds of obligations related to our vessels, such as those to our lenders, crew members, suppliers of goods and services to our vessels or shippers of cargo, these parties may be entitled to a maritime lien against one or more of our vessels. In many jurisdictions, a maritime lien holder may enforce its lien by arresting a vessel through foreclosure proceedings. In a few jurisdictions, claimants could try to assert "sister ship" liability against one vessel in our fleet for claims relating to another of our vessels. The arrest or attachment of one or more of our vessels could interrupt our cash flow and require us to pay to have the arrest lifted. Under some of our present charters, if the vessel is arrested or

detained (for as few as 14 days in the case of one of our charters) as a result of a claim against us, we may be in default of our charter and the charterer may terminate the charter. This would negatively impact our revenues and cash flows.

We seek to develop innovative and new technologies as part of our strategy that are not yet proven and may not realize the time and cost savings we expect to achieve.

We analyze and seek to implement innovative and new technologies that complement our businesses to reduce our costs, achieve efficiencies for our business and our customers and advance our long-term goals, such as our ISO container distribution system, our Fast LNG solution and our green hydrogen project. The success of our current operations and future projects will depend in part on our ability to create and maintain a competitive position in the natural gas liquefaction industry. We have developed our Fast LNG strategy to procure and deliver LNG to our customers more quickly and cost-effectively than traditional LNG procurement and delivery strategies used by other market participants. See "—Our Fast LNG technology is not yet proven and we may not be able to implement it as planned or at all." We are also making investments to develop green hydrogen energy technologies as part of our long-term goal to become one of the world's leading providers of carbon-free energy. We continue to develop our ISO container distribution systems in the various markets where we operate. We expect to make additional investments in this field in the future. Because these technologies are innovative, we may be making investments in unproven business strategies and technologies with which we have limited or no prior development or operating experience. As an investor in these technologies, it is also possible that we could be exposed to claims and liabilities, expenses, regulatory challenges and other risks. We may not be able to successfully develop these technologies, and even if we succeed, we may ultimately not be able to realize the time, revenues and cost savings we currently expect to achieve from these strategies, which could adversely affect our financial results.

Technological innovation may impair the economic attractiveness of our projects.

The success of our current operations and future projects will depend in part on our ability to create and maintain a competitive position in the natural gas liquefaction industry. In particular, although we plan to build out our delivery logistics chain in Northern Pennsylvania using proven technologies, we do not have any exclusive rights to any of these technologies. In addition, such technologies may be rendered obsolete or uneconomical by legal or regulatory requirements, technological advances, more efficient and cost-effective processes or entirely different approaches developed by one or more of our competitors or others, which could materially and adversely affect our business, ability to realize benefits from future projects, results of operations, financial condition, liquidity and prospects.

Our Fast LNG technology is not yet proven and we may not be able to implement it as planned or at all.

We have developed our Fast LNG strategy to procure and deliver LNG to our customers more quickly and cost-effectively than traditional LNG procurement and delivery strategies used by other market participants. Our ability to create and maintain a competitive position in the natural gas liquefaction industry may be adversely affected by our inability to effectively implement our Fast LNG technology. We have commenced operations at our first Fast LNG solution, but we have not yet supplied any LNG from that facility to customers, and are therefore subject to risks related to full commercial development of the facility. We are also developing our first onshore LNG facility and are therefore subject to construction risks, risks associated with third-party contracting (including the risk that we will not be able to execute contracts with third parties that are necessary to develop the project) and service providers, permitting and regulatory risks. See "—We are subject to various construction risks" and "—We depend on third-party contractors, operators and suppliers." Because our Fast LNG technology has not been previously implemented, tested or proven, we are also exposed to unknown and unforeseen risks associated with the development of new technologies, including failure to meet design, engineering, or performance specifications, incompatibility of systems, inability to contract or employ third parties with sufficient experience in technologies used or inability by contractors to perform their work, delays and schedule changes, high costs and expenses that may be subject to increase or difficult to anticipate, regulatory and legal challenges, instability or clarity of application of laws, rules and regulations to the technology, and added difficulties in obtaining or securing required permits or authorizations, among others. For example, in April 2024, we experienced an incident involving equipment failure during the commissioning of our Fast LNG project in Altamira, Mexico, which delayed our commencement of operations and resulted in increased costs and delay of commencement of revenue generating activity. See "—Failure to obtain and maintain permits, approvals and authorizations from governmental and regulatory agencies and third parties on favorable terms could impede operations and construction." The success and profitability of our Fast LNG technology is also dependent on the volatility of the price of natural gas and LNG compared to the related levels of capital spending required to implement the technology. Natural gas and LNG prices have at various times been and may become volatile due to one or more factors. Volatility or weakness in natural gas or LNG prices could render our LNG procured through Fast LNG too expensive for our customers, and we may not be able to obtain our anticipated return on our investment or make our technology profitable. In addition, we may seek to construct and develop

floating offshore liquefaction units as part of our Fast LNG in jurisdictions which could potentially expose us to increased political, economic, social and legal instability, a lack of regulatory clarity of application of laws, rules and regulations to our technology, or additional jurisdictional risks related to currency exchange, tariffs and other taxes, changes in laws, civil unrest, and similar risks. See "—Risks Related to the Jurisdictions in Which We Operate—We are subject to the economic, political, social and other conditions in the jurisdictions in which we operate." Furthermore, as part of our business strategy for Fast LNG, we may enter into tolling agreements with third parties, including in developing countries, and these counterparties may have greater credit risk than typical. Therefore, we may be exposed to greater customer credit risk than other companies in the industry. Our credit procedures and policies may be inadequate to sufficiently eliminate risks of nonpayment and nonperformance. We may not be able to successfully develop, construct and implement our Fast LNG solution, and even if we succeed in developing and constructing the technology, we may ultimately not be able to realize the cost savings and revenues we currently expect to achieve from it, which could result in a material adverse effect upon our operations and business.

Our data center infrastructure business has no operating history, and we may not recognize revenue or operating income in the future.

On July 2, 2024, we announced the launch of Klondike Digital Infrastructure,a power and data center infrastructure business. We are subject to a multitude of risks inherent in a recently established business venture in a rapidly developing and changing industry. We have no operating history in the data center infrastructure business and may not be able to achieve our business objectives. We cannot assure you that our past experience will be sufficient to allow us to successfully achieve our business objectives, and our past performance should not be used as an indicator of our likely performance. Our lack of operating history in the data center infrastructure business, particularly in the development and operation of data center infrastructure, also makes it difficult to evaluate the prospects of this business. We have not yet been able to confirm that our business model can or will be successful, and we may not ever recognize revenue or operating income from this business. Our expectations regarding the data center business may not prove to be accurate. Our operating results will likely fluctuate moving forward as we develop this business. In addition, we expect additional growth in this business, which could place significant demands on our management team and other resources and require us to continue developing and improving our operational, financial and other internal controls. We may not be able to address these challenges in a cost-effective manner or at all. If we do not effectively manage our growth, we may not be able to execute on our business plan, respond to competitive pressures or take advantage of market opportunities, and our business, financial condition and results of operations could be materially harmed.

We do not currently generate cash from operations from this new business line, so we will need additional funding from other sources to develop this business. There can be no assurance that we will be able to obtain financing on favorable terms or at all, or that we will have sufficient capital to fully implement our business plan, which could have a material adverse effect on this business, results of operations, financial condition and prospects. You should consider our data center business and prospects in light of these risks and the risks and difficulties that we will encounter as we continue to develop our business model. We may not be able to address these risks and difficulties successfully, which would materially harm our business and operating results.

Our data center business strategy depends on the successful development of our projects and any delays or unexpected costs associated with such projects may harm our growth prospects, future operating results and financial condition.

We intend to develop a geographically diverse portfolio of power and data center infrastructure and we have more than 1,000 acres of developable land across sites in Brazil, Ireland, and the United States that we are analyzing for potential use in the business. Our business strategy depends upon the successful acquisition, permitting, gas supply, transmission work and completion of the development of these sites and similar projects in the future. Current and future development projects and expansion into new markets will involve substantial planning, allocation of significant company resources and certain risks, including risks related to the acquisition of real property, financing, zoning, permits and other regulatory approvals, construction costs and delays.

These development projects will also require us to carefully select and rely on the experience of one or more general contractors and associated subcontractors during the construction process. Should a general contractor or significant subcontractor experience financial or other problems during the construction process, we could experience significant delays, increased costs to complete the project and other negative impacts to our expected financial returns. Site selection in current and expansion markets is also a critical factor in our expansion plans, and there may not be suitable properties available in our markets at a location that is attractive to our customers and has the necessary combination of other characteristics. Furthermore, while we may prefer to locate new data centers adjacent to or in close proximity to our existing data centers, we may be limited by the size and location of suitable properties. If we are unable to successfully

develop and operate data center properties, our business, financial condition and results of operations will be significantly impaired.

Our data center business model depends upon the demand for data centers.

We intend to be in the business of developing infrastructure to serve data centers. A reduction in the demand for data center power or connectivity would have an adverse effect on our ability to develop our data center infrastructure business. We are susceptible to general economic slowdowns as well as adverse developments in the data center, internet and data communications and broader technology industries. Any such slowdown or adverse development could lead to reduced corporate information technology ("IT") spending or reduced demand for data center space. Reduced demand could also result from business relocations, including to markets that we do not currently serve. Changes in industry practice or in technology could also reduce demand for the physical data center space we will provide. Our results of operations and financial condition could be materially adversely affected as a result of any or all of these factors.

We have incurred, and may in the future incur, a significant amount of debt. The agreements governing our significant indebtedness place restrictions on us and our subsidiaries, reducing operational and financing flexibility and creating default risks.

On an ongoing basis, we engage with lenders and other financial institutions in an effort to improve our liquidity and capital resources. As of December 31, 2024, we had approximately $9,027.1 million aggregate principal amount of indebtedness outstanding on a consolidated basis (which does not include any unconsolidated debt). The terms and conditions of our indebtedness, including the2026 Notes Indenture, the 2029 Notes Indenture, the Intercompany Credit Agreements and the Existing Credit Agreements (each as defined in "Management's Discussion and Analysis of Financial Condition and Results of Operations-Recent Developments."), include restrictive covenants that may limit our ability to operate our business, to incur or refinance our debt, pay dividends or make distributions or make certain other restricted payments, create liens on our or our subsidiaries' assets, sell or otherwise dispose of assets, engage in certain transactions, and require us to maintain certain financial ratios, among others, any of which may limit our ability to finance future operations and capital needs, react to changes in our business and in the economy generally, and to pursue business opportunities and activities. If we fail to comply with any of these restrictions or are unable to pay our debt service when due, our debt could be accelerated or cross-accelerated, and we cannot assure you that we will have the ability to repay such accelerated debt. Any such default could also have adverse consequences to our status and reporting requirements, reducing our ability to quickly access the capital markets. Additionally, our Existing Credit Agreements and the intercompany loan agreements securing, directly or indirectly, the New 2029 Notes require proceeds of certain asset sales be used to pay down existing indebtedness, which may further limit our ability to operate our business and finance future operations and capital needs.

Our ability to service our existing and any future debt will depend on our performance and operations, which is subject to factors that are beyond our control and compliance with covenants in the agreements governing such debt. We may be unable to maintain a level of cash flows from operating activities sufficient to permit us to fund our day-to-day operations or to pay the principal, premium, if any, and interest on our indebtedness. If our cash flows and capital resources are insufficient to fund our debt service obligations and other cash requirements, we could face substantial liquidity problems and could be forced to reduce or delay investments and capital expenditures or to sell assets or operations, seek additional capital or restructure or refinance our operations or indebtedness. If we cannot make scheduled payments on our debt, we will be in default and, as a result, lenders under and holder of any of our existing and future indebtedness could declare all outstanding principal and interest to be due and payable, the lenders under our debt instruments could terminate their commitments to loan money, our secured lenders could foreclose against the assets securing such borrowings and we could be forced into bankruptcy or liquidation. We may also incur additional debt to fund our business and strategic initiatives. If we incur additional debt and other obligations, the risks associated with our substantial leverage and the ability to service such debt would increase, which could have a material adverse effect on our business, results of operation and financial condition.

Despite our substantial level of indebtedness, we and our subsidiaries will be permitted to incur additional indebtedness in the future. This could further exacerbate the risks associated with our substantial indebtedness.

In addition, as our existing indebtedness matures, we may need to refinance that indebtedness with new indebtedness that may have a higher interest rate, which will increase our fixed costs. Although the instruments governing our indebtedness contain restrictions on the incurrence of additional indebtedness, these restrictions are subject to a number of qualifications and exceptions and the indebtedness incurred in compliance with these restrictions could be substantial. If

we incur additional debt and other obligations, the risks associated with our substantial leverage and the ability to service such debt would increase, which could have a material adverse effect on our business, results of operation and financial condition. For example, the New 2029 Notes issued pursuant to the New 2029 Indenture, issued in part to refinance our 2025 Notes, 2026 Notes and 2029 Notes in part to provide additional liquidity to the business, bear interest at a rate of 12.000% per annum, representing a signficiant increasing our annual interest expense, while also increasing our total aggregate principal amount of indebtedness outstanding. For additional detail, see “Management’s Discussion and Analysis of Financial Condition and Results of Operations—Recent Developments”- and "Liquidity and Capital Resources-Long Term Debt and Preferred Stock."

Our business is dependent upon obtaining substantial additional funding from various sources, which may not be available or may only be available on unfavorable terms.

We believe we will have sufficient liquidity, cash flow from operations and access to additional capital sources to fund our capital expenditures and working capital needs for the next 12 months and the reasonably foreseeable future. In the future, we expect to incur additional indebtedness to assist us in developing our operations and we are considering alternative financing options, including in Brazil and other specific markets or the opportunistic sale of one of our non-core assets such as the sale of our assets in Jamaica. We also historically have relied, and in the future will likely rely, on borrowings under term loans and other debt instruments to fund our capital expenditures. If any of the lenders in the syndicates backing these debt instruments were unable to perform on its commitments, we may need to seek replacement financing. We cannot assure you that such additional funding will be available on acceptable terms, or at all. Our ability to raise additional capital on acceptable terms will depend on financial, economic and market conditions, which have increased in volatility and at times have been negatively impacted due to our progress in executing our business strategy and other factors, many of which are beyond our control, including domestic or international economic conditions, increases in key benchmark interest rates and/or credit spreads, the adoption of new or amended banking or capital market laws or regulations, the re-pricing of market risks and volatility in capital and financial markets, risks relating to the credit risk of our customers and the jurisdictions in which we operate, as well as general risks applicable to the energy sector. The terms of the Notes financing subjected us to, and additional debt financing, if available, may subject us to increased restrictive covenants that could limit, and in the case of the former, significantly limit, our flexibility to incur additional indebtedness and conduct future business activities and could result in us expending significant resources to service our obligations. Additionally, we may need to adjust the timing of our planned capital expenditures and facilities development depending on the requirements of our existing financing and availability of such additional funding. If we are unable to obtain additional funding, approvals or amendments to our financings outstanding from time to time, or if additional funding is only available on terms that we determine are not acceptable to us, we may be unable to fully execute our business plan, we may be unable to pay or refinance our indebtedness or to fund our other liquidity needs, and our financial condition or results of operations may be materially adversely affected.

We have entered into, and may in the future enter into or modify existing, joint ventures that might restrict our operational and corporate flexibility or require credit support.

We have entered into, and may in the future enter, into joint venture arrangements with third parties in respect of our projects and assets. For example, in August 2022, we established Energos, as a joint venture platform with certain funds or investment vehicles managed by Apollo, for the development of a global marine infrastructure platform, of which we owned 20% prior to our sale of approximately all of our 20% stake in February 2024. As we do not operate the assets owned by these joint ventures, our control over their operations is limited by provisions of the agreements we have entered into with our joint venture partners and by our percentage ownership in such joint ventures. Because we do not control all of the decisions of our joint ventures, it may be difficult or impossible for us to cause the joint venture to take actions that we believe would be in its or the joint venture’s best interests. For example, we cannot unilaterally cause the distribution of cash by our joint ventures. Additionally, as the joint ventures are separate legal entities, any right we may have to receive assets of any joint venture or other payments upon their liquidation or reorganization will be effectively subordinated to the claims of the creditors of that joint venture (including tax authorities, trade creditors and any other third parties that require such subordination, such as lenders and other creditors). Moreover, joint venture arrangements involve various risks and uncertainties, such as our commitment to fund operating and/or capital expenditures, the timing and amount of which we may not control, and our joint venture partners may not satisfy their financial obligations to the joint venture. We have provided and may in the future provide guarantees or other forms of credit support to our joint ventures and/or affiliates. Failure by any of our joint ventures, equity method investees and/or affiliates to service their debt requirements and comply with any provisions contained in their commercial loan agreements, including paying scheduled installments and complying with certain covenants, may lead to an event of default under the related loan agreement. As a result, if our joint ventures, equity method investees and/or affiliates are unable to obtain a waiver or do not have enough cash on hand to

repay the outstanding borrowings, the relevant lenders may foreclose their liens on the relevant assets or vessels securing the loans or seek repayment of the loan from us, or both. Either of these possibilities could have a material adverse effect on our business. Further, by virtue of our guarantees with respect to our joint ventures and/or affiliates, this may reduce our ability to gain future credit from certain lenders.

The swaps regulatory and other provisions of the Dodd-Frank Act and the rules adopted thereunder and other regulations, including EMIR and REMIT, could adversely affect our ability to hedge risks associated with our business and our operating results and cash flows.

We have entered and may in the future enter into futures, swaps and option contracts traded or cleared on the Intercontinental Exchange and the New York Mercantile Exchange or OTC options and swaps with other natural gas merchants and financial institutions. Title VII of the Dodd-Frank Act established federal regulation of the OTC derivatives market and made other amendments to the Commodity Exchange Act that are relevant to our business. The provisions of Title VII of the Dodd-Frank Act and the rules adopted thereunder by the Commodity Futures Trading Commission (the "CFTC"), the SEC and other federal regulators may adversely affect the cost and availability of the swaps that we may use for hedging, including, without limitation, rules setting limits on the positions in certain contracts, rules regarding aggregation of positions, requirements to clear through specific derivatives clearing organizations and trading platforms, requirements for posting of margins, regulatory requirements on swaps market participants. Our counterparties that are also subject to the capital requirements set out by the Basel Committee on Banking Supervision in 2011, commonly referred to as "Basel III," may increase the cost to us of entering into swaps with them or, although not required to collect margin from us under the margin rules, require us to post collateral with them in connection with such swaps in order to offset their increased capital costs or to reduce their capital costs to maintain those swaps on their balance sheets. Our subsidiaries and affiliates operating in Europe and the Caribbean may be subject to the European Market Infrastructure Regulation ("EMIR") and the Regulation on Wholesale Energy Market Integrity and Transparency ("REMIT") as wholesale energy market participants, which may impose increased regulatory obligations, including a prohibition to use or disclose insider information or to engage in market manipulation in wholesale energy markets, and an obligation to report certain data, as well as requiring liquid collateral. These regulations could significantly increase the cost of derivative contracts (including through requirements to post margin or collateral), materially alter the terms of derivative contracts, reduce the availability of derivatives to protect against certain risks that we encounter, and reduce our ability to monetize or restructure derivative contracts and to execute our hedging strategies. If, as a result of the swaps regulatory regime discussed above, we were to forgo the use of swaps to hedge our risks, such as commodity price risks that we encounter in our operations, our operating results and cash flows may become more volatile and could be otherwise adversely affected.

We may incur impairments to long-lived assets.

We test our long-lived assets for impairment whenever events or changes in circumstances indicate that the carrying amount of these assets may not be recoverable. Significant negative industry or economic trends, decline of our market capitalization, reduced estimates of future cash flows for our business segments or disruptions to our business, or adverse actions by governmental entities, changes to regulation or legislation have in the past and could in the future lead to an impairment charge of our long-lived assets. Our valuation methodology for assessing impairment requires management to make judgments and assumptions based on historical experience and to rely heavily on projections of future operating performance. Projections of future operating results and cash flows may vary significantly from results. In addition, if our analysis results in an impairment to our long-lived assets, we may be required to record a charge to earnings in our consolidated financial statements during a period in which such impairment is determined to exist, which may negatively impact our operating results.

Weather events or other natural or manmade disasters or phenomena, some of which may be adversely impacted by global climate change, could have a material adverse effect on our operations and projects, as well as on the economies in the markets in which we operate or plan to operate.

Weather events such as storms and related storm activity and collateral effects, or other disasters, accidents, catastrophes or similar events, natural or manmade, such as explosions, fires, seismic events, floods or accidents, could result in damage to our facilities, liquefaction facilities, or related infrastructure, interruption of our operations or our supply chain, as well as delays or cost increases in the construction and the development of our proposed facilities or other infrastructure. Changes in the global climate may have significant physical effects, such as increased frequency and severity of storms, floods and rising sea levels; if any such effects were to occur, they could have an adverse effect on our onshore and offshore operations. Due to the nature of our operations, we are particularly exposed to the risks posed by hurricanes, tropical storms and their collateral effects, in particular with respect to fleet operations, floating offshore

liquefaction units and other infrastructure we may develop in connection with our Fast LNG technology. In particular, we may seek to construct and develop floating offshore liquefaction units as part of our Fast LNG in locations that are subject to risks posed by hurricanes and similar severe weather conditions or natural disasters or other adverse events or conditions that could severely affect our infrastructure, resulting in damage or loss, contamination to the areas, and suspension of our operations. For example, our operations in coastal regions in southern Florida, the Caribbean, the Gulf of Mexico and Latin America are frequently exposed to natural hazards such as sea-level rise, coastal flooding, cyclones, extreme heat, hurricanes, and earthquakes. These climate risks can affect our operations, potentially even damaging or destroying our facilities, leading to production downgrades, costly delays, reduction in workforce productivity, and potential injury to our people. In addition, jurisdictions with increased political, economic, social and legal instability, lack of regulatory clarity of application of laws, rules and regulations to our technology, and could potentially expose us to additional jurisdictional risks related to currency exchange, tariffs and other taxes, changes in laws, civil unrest, and similar risks. In addition, because of the location of some of our operations, we are subject to other natural phenomena, including earthquakes, such as the one that occurred near Puerto Rico in January 2020, which resulted in a temporary delay of development of our Puerto Rico projects, hurricanes and tropical storms. If one or more tankers, pipelines, facilities, liquefaction facilities, vessels, equipment or electronic systems that we own, lease or operate or that deliver products to us or that supply our facilities, liquefaction facilities, and customers' facilities are damaged by severe weather or any other disaster, accident, catastrophe or similar event, our construction projects and our operations could be significantly interrupted, damaged or destroyed. These delays, interruptions and damages could involve substantial damage to people, property or the environment, and repairs could take a significant amount of time, particularly in the event of a major interruption or substantial damage. We do not, nor do we intend to, maintain insurance against all of these risks and losses. We may not be able to maintain desired or required insurance in the future at rates that we consider reasonable. See "—Our insurance may be insufficient to cover losses that may occur to our property or result from our operations." The occurrence of a significant event, or the threat thereof, could have a material adverse effect on our business, contracts, financial condition, operating results, cash flow, liquidity and prospects.

Existing and future environmental, social, health and safety laws and regulations could result in increased or more stringent compliance requirements, which may be difficult to comply with or result in additional costs and may otherwise lead to significant liabilities and reputational damage.

Our business is now and will in the future be subject to extensive national, federal, state, municipal and local laws, rules and regulations, in the United States and in the jurisdictions where we operate, relating to the environment, social, health and safety and hazardous substances. These requirements regulate and restrict, among other things: the siting and design of our facilities; discharges to air, land and water, with particular respect to the protection of human health, the environment and natural resources and safety from risks associated with storing, receiving and transporting LNG, natural gas and other substances; the handling, storage and disposal of hazardous materials, hazardous waste and petroleum products; and remediation associated with the release of hazardous substances. Many of these laws and regulations, such as the CAA and the CWA, and analogous laws and regulations in the jurisdictions in which we operate, restrict or prohibit the types, quantities and concentrations of substances that can be emitted into the environment in connection with the construction and operation of our facilities and vessels, and require us to obtain and maintain permits and provide governmental authorities with access to our facilities and vessels for inspection and reports related to our compliance. For example, the Pennsylvania Department of Environmental Protection laws and regulations will apply to the construction and operation of the Pennsylvania Facility. Changes or new environmental, social, health and safety laws and regulations could cause additional expenditures, restrictions and delays in our business and operations, the extent of which cannot be predicted and which may require us to limit substantially, delay or cease operations in some circumstances. For example, in October 2017, the U.S. Government Accountability Office issued a legal determination that a 2013 interagency guidance document was a "rule" subject to the Congressional Review Act ("CRA"). This legal determination could open a broader set of agency guidance documents to potential disapproval and invalidation under the CRA, potentially increasing the likelihood that laws and regulations applicable to our business will become subject to revised interpretations in the future that we cannot predict. Revised, reinterpreted or additional laws and regulations that result in increased compliance costs or additional operating or construction costs and restrictions could have a material adverse effect on our business, contracts, financial condition, operating results, cash flow, liquidity and prospects.

Any failure in environmental, social, health and safety performance from our operations may result in an event that causes personal harm or injury to our employees, other persons, and/or the environment, as well as the imposition of injunctive relief and/or penalties or fines for non-compliance with relevant regulatory requirements or litigation. Such a failure, or a similar failure elsewhere in the energy industry (including, in particular, LNG liquefaction, storage, transportation or regasification operations), could generate public concern, which may lead to new laws and/or regulations that would impose more stringent requirements on our operations, have a corresponding impact on our ability to obtain

permits and approvals, and otherwise jeopardize our reputation or the reputation of our industry as well as our relationships with relevant regulatory agencies and local communities. As the owner and operator of our facilities and owner or charterer of our vessels, we may be liable, without regard to fault or the lawfulness of the original conduct, for the release of certain types or quantities of hazardous substances into the environment at or from our facilities and for any resulting damage to natural resources, which could result in substantial liabilities, fines and penalties, capital expenditures related to cleanup efforts and pollution control equipment, and restrictions or curtailment of our operations. Any such liabilities, fines and penalties could exceed the limits of our insurance coverage. See "—Our insurance may be insufficient to cover losses that may occur to our property or result from our operations." Individually or collectively, these developments could adversely impact our ability to expand our business, including into new markets.

Greenhouse Gases/Climate Change. The threat of climate change continues to attract considerable attention in the United States and around the world. Numerous proposals have been made and could continue to be made at the international, national, regional and state government levels to monitor and limit existing and future GHG emissions. As a result, our operations are subject to a series of risks associated with the processing, transportation, and use of fossil fuels and emission of GHGs. In the United States to date, no comprehensive climate change legislation has been implemented at the federal level, although various individual states and state coalitions have adopted or considered adopting legislation, regulations or other regulatory initiatives, including GHG cap and trade programs, carbon taxes, reporting and tracking programs, and emission restrictions, pollution reduction incentives, or renewable energy or low-carbon replacement fuel quotas. At the international level, the United Nations-sponsored "Paris Agreement" was signed by 197 countries who agreed to limit their GHG emissions through non-binding, individually-determined reduction goals every five years after 2020. On January 20, 2025, President Trump signed an executive order announcing the withdrawal of the United States from the Paris Agreement. Though most other countries (including those where we operate or plan to operate) have signed or acceded to this agreement. The scope of future climate and GHG emissions-focused regulatory requirements, if any, remains uncertain. Governmental, scientific, and public concern over the threat of climate change arising from GHG emissions has resulted in increasing political uncertainty in the United States and worldwide. For example, based in part on the publicized climate plan and pledges by the U.S. government, there may be significant legislation, rulemaking, or executive orders that seek to address climate change, incentivize low-carbon infrastructure or initiatives, or ban or restrict the exploration and production of fossil fuels. Executive orders may be issued or federal legislation or regulatory initiatives may be adopted to achieve U.S. goals under the Paris Agreement. President Trump, however, has generally expressed opposition to regulatory initiatives aimed at restricting oil and gas operations and the impact his administration will have on any of these initiatives cannot be predicted.

Climate-related litigation and permitting risks are also increasing, as a number of cities, local governments and private organizations have sought to either bring suit against oil and natural gas companies in state or federal court, alleging various public nuisance claims, or seek to challenge permits required for infrastructure development. Fossil fuel producers are also facing general risks of shifting capital availability due to stockholder concern over climate change and potentially stranded assets in the event of future, comprehensive climate and GHG-related regulation. While several of these cases have been dismissed, there is no guarantee how future lawsuits might be resolved.

The adoption and implementation of new or more comprehensive international, federal or state legislation, regulations or other regulatory initiatives that impose more stringent restrictions on GHG emissions could result in increased compliance costs, and thereby reduce demand for or erode value for, the natural gas that we process and market. The potential increase in our operating costs could include new costs to operate and maintain our facilities, install new emission controls on our facilities, acquire allowances to authorize our GHG emissions, pay taxes related to our GHG emissions, and administer and manage a GHG emissions program. We may not be able to recover such increased costs through increases in customer prices or rates. In addition, changes in regulatory policies that result in a reduction in the demand for hydrocarbon products that are deemed to contribute to GHGs, or restrict their use, may reduce volumes available to us for processing, transportation, marketing and storage. Furthermore, political, litigation, and financial risks may result in reduced natural gas production activities, increased liability for infrastructure damages as a result of climatic changes, or an impaired ability to continue to operate in an economic manner. One or more of these developments could have a material adverse effect on our business, financial condition and results of operation.

Fossil Fuels. Our business activities depend upon a sufficient and reliable supply of natural gas feedstock, and are therefore subject to concerns in certain sectors of the public about the exploration, production and transportation of natural gas and other fossil fuels and the consumption of fossil fuels more generally. For example, PHMSA has promulgated detailed regulations governing LNG facilities under its jurisdiction to address siting, design, construction, equipment, operations, maintenance, personnel qualifications and training, fire protection and security.None of our LNG facilities currently under development are subject to PHMSA's jurisdiction, but regulators and governmental agencies in the other

jurisdictions in which we operate can impose similar siting, design, construction and operational requirements that can affect our projects, facilities, infrastructure and operations. Legislative and regulatory action, and possible litigation, in response to such public concerns may also adversely affect our operations. We may be subject to future laws, regulations, or actions to address such public concern with fossil fuel generation, distribution and combustion, greenhouse gases and the effects of global climate change. Our customers may also move away from using fossil fuels such as LNG for their power generation needs for reputational or perceived risk-related reasons. These matters represent uncertainties in the operation and management of our business, and could have a material adverse effect on our financial position, results of operations and cash flows.

Hydraulic Fracturing. Certain of our suppliers of natural gas and LNG employ hydraulic fracturing techniques to stimulate natural gas production from unconventional geological formations (including shale formations), which currently entails the injection of pressurized fracturing fluids (consisting of water, sand and certain chemicals) into a well bore. Moreover, hydraulically fractured natural gas wells account for a significant percentage of the natural gas production in the U.S.; the U.S. Energy Information Administration reported in 2016 that hydraulically fractured wells provided two-thirds of U.S. marketed gas production in 2015. Hydraulic fracturing activities can be regulated at the national, federal or local levels, with governmental agencies asserting authority over certain hydraulic fracturing activities and equipment used in the production, transmission and distribution of oil and natural gas, including such oil and natural gas produced via hydraulic fracturing. Such authorities may seek to further regulate or even ban such activities. For example, the Delaware River Basin Commission ("DRBC"), a regional body created via interstate compact responsible for, among other things, water quality protection, water supply allocation, regulatory review, water conservation initiatives, and watershed planning in the Delaware River Basin, has implemented a de facto ban on hydraulic fracturing activities in that basin since 2010 pending the approval of new regulations governing natural gas production activity in the basin. More recently, the DRBC has stated that it will consider new regulations that would ban natural gas production activity, including hydraulic fracturing, in the basin. If additional levels of regulation or permitting requirements were imposed on hydraulic fracturing operations, natural gas prices in North America could rise, which in turn could materially adversely affect the relative pricing advantage that has existed in recent years in favor of domestic natural gas prices (based on Henry Hub pricing).

The requirements for permits or authorizations to conduct these activities vary depending on the location where such drilling and completion activities will be conducted. Several jurisdictions have adopted or considered adopting regulations to impose more stringent permitting, public disclosure or well construction requirements on hydraulic fracturing operations, or to ban hydraulic fracturing altogether. As with most permitting and authorization processes, there is a degree of uncertainty as to whether a permit will be granted, the time it will take for a permit or approval to be issued and any conditions which may be imposed in connection with the granting of the permit. See "—Failure to obtain and maintain permits, approvals and authorizations from governmental and regulatory agencies and third parties on favorable terms could impede operations and construction." Certain regulatory authorities have delayed or suspended the issuance of permits or authorizations while the potential environmental impacts associated with issuing such permits can be studied and appropriate mitigation measures evaluated. In addition, some local jurisdictions have adopted or considered adopting land use restrictions, such as city or municipal ordinances, that may restrict the performance of or prohibit the well drilling in general and/or hydraulic fracturing in particular. Increased regulation or difficulty in permitting of hydraulic fracturing, and any corresponding increase in domestic natural gas prices, could materially adversely affect demand for LNG and our ability to develop commercially viable LNG facilities.

Indigenous Communities. Indigenous communities—including, in Brazil, Afro-indigenous ("Quilombola") communities—are subject to certain protections under international and national laws. Brazil has ratified the International Labor Organization's Indigenous and Tribal Peoples Convention ("ILO Convention 169"), which states that governments are to ensure that members of tribes directly affected by legislative or administrative measures, including the grant of government authorizations, such as are required for our Brazilian operations, are consulted through appropriate procedures and through their representative institutions, particularly using the principle of consultation and participation of indigenous and traditional communities under the basis of free, prior, and informed consent ("FPIC"). Brazilian law does not specifically regulate the FPIC process for indigenous and traditional people affected by undertakings, nor does it set forth that individual members of an affected community shall render their FPIC on an undertaking that may impact them. However, in order to obtain certain environmental licenses for our operations, we are required to comply with the requirements of, consult with, and obtain certain authorizations from a number of institutions regarding the protection of indigenous interests: The Brazilian Institute of Enviornment and Renewable Resources, local environmental authorities in the localities in which we operate, the Federal Public Prosecutor's Office and the National Indian Foundation (*Fundação Nacional do Índio* or "FUNAI") (for indigenous people) or Palmares Cultural Foundation (*Fundação Cultural Palmares*) (for Quilombola communities).

Additionally, the American Convention on Human Rights ("ACHR"), to which Brazil is a party, sets forth rights and freedoms prescribed for all persons, including property rights without discrimination due to race, language, and national or social origin. The ACHR also provides for consultation with indigenous communities regarding activities that may affect the integrity of their land and natural resources. If Brazil's legal process for consultation and the protection of indigenous rights is challenged under the ACHR and found to be inadequate, it could result in orders or judgments that could ultimately adversely impact our operations. For example, in February 2020, the Interamerican Court of Human Rights ("IACtHR") found that Argentina had not taken adequate steps, in law or action, to ensure the consulting of indigenous communities and obtaining those communities' free prior and informed consent for a project impacting their territories. IACtHR further found that Argentina had thus violated the ACHR due to infringements on the indigenous communities' rights to property, cultural identity, a healthy environment, and adequate food and water by failing to take effective measures to stop harmful, third-party activities on the indigenous communities' traditional land. As a result, IACtHR ordered Argentina, among other things, to achieve the demarcation and grant of title to the indigenous communities over their territory and the removal of third parties from the indigenous territory. We cannot predict whether this decision will result in challenges regarding the adequacy of existing Brazilian legal requirements related to the protection of indigenous rights, changes to the existing Brazilian government body consultation process, or impact our existing development agreements or negotiations for outstanding development agreements with indigenous communities in the areas in which we operate.

There are several indigenous communities that surround our operations in Brazil. Certain of our subsidiaries have entered into agreements with some of these communities that mainly provide for the use of their land for our operations, provide compensation for any potential adverse impact that our operations may indirectly cause to them, and negotiations with other such communities are ongoing. If we are not able to timely obtain the necessary authorizations or obtain them on favorable terms for our operations in areas where indigenous communities reside, our relationship with these communities deteriorates in future, or that such communities do not comply with any existing agreements related to our operations, we could face construction delays, increased costs, or otherwise experience adverse impacts on its business and results of operations.

Offshore operations. Our operations in international waters and in the territorial waters of other countries are regulated by extensive and changing international, national and local environmental protection laws, regulations, treaties and conventions in force in international waters, the jurisdictional waters of the countries in which we operate, as well as the countries of our vessels' registration, including those governing oil spills, discharges to air and water, the handling and disposal of hazardous substances and wastes and the management of ballast water. The International Maritime Organization ("IMO") International Convention for the Prevention of Pollution from Ships of 1973, as amended from time to time, and generally referred to as "MARPOL," can affect operations of our chartered vessels. In addition, our chartered LNG vessels may become subject to the International Convention on Liability and Compensation for Damage in Connection with the Carriage of Hazardous and Noxious Substances by Sea (the "HNS Convention"), adopted in 1996 and subsequently amended by a Protocol to the HNS Convention in April 2010. Other regulations include, but are not limited to, the designation of Emission Control Areas under MARPOL, the IMO International Convention on Civil Liability for Oil Pollution Damage of 1969, as amended from time to time, the International Convention on Civil Liability for Bunker Oil Pollution Damage, the IMO International Convention for the Safety of Life at Sea of 1974, as amended from time to time, the International Safety Management Code for the Safe Operations of Ships and for Pollution Prevention, the IMO International Convention on Load Lines of 1966, as amended from time to time and the International Convention for the Control and Management of Ships' Ballast Water and Sediments in February 2004.

In particular, development of offshore operations of natural gas and LNG are subject to extensive environmental, industry, maritime and social regulations. For example, the development and operation of our new FLNG facility off the coast of Altamira, State of Tamaulipas, is subject to regulation by Mexico's Ministry of Energy (*Secretaría de Energía*) ("SENER"), Mexico's National Hydrocarbon Commission ("CNH"), the National Agency of Industrial Safety and Environmental Protection of the Hydrocarbons Sector ("ASEA"), among other relevant Mexican regulatory bodies. The laws and regulations governing activities in the Mexican energy sector have undergone significant reformation over the past decade, and the legal regulatory framework continues to evolve as SENER, the CNH and other Mexican regulatory bodies issue new regulations and guidelines as the industry develops. Such regulations are subject to change, so it is possible that SENER, the CNH or other Mexican regulatory bodies may impose new or revised requirements that could increase our operating costs and/or capital expenditures for operations in Mexican offshore waters. In addition, our operations in waters off the coast of Mexico are subject to regulation by ASEA. The laws and regulations governing the protection of health, safety and the environment from activities in the Mexican energy sector are also relatively new, having been significantly reformed in 2013 and 2014, and the legal regulatory framework continues to evolve as ASEA and other Mexican regulatory bodies issue new regulations and guidelines as the industry modernizes and adapts to market

changes. Such regulations are subject to change, and it is possible that ASEA or other Mexican regulatory bodies may impose new or revised requirements that could increase our operating costs and/or capital expenditures for operations in Mexican offshore waters.

Moreover, the overall trends are towards more regulations and more stringent requirements which are likely to add to our costs of doing business. For example, IMO regulations limit the sulfur content of fuel oil for ships to 0.5 weight percent starting thus increasing the cost of fuel and increasing expenses for us. Similarly, the European Union extended its emissions trading scheme to maritime transport to reduce GHG emissions from vessels. We contract with industry leading vessel providers in the LNG market and look for them to take the lead in maintaining compliance with all such requirements, although the terms of our charter agreements may call for us to bear some or all of the associated costs. While we believe we are similarly situated with respect to other companies that charter vessels, we cannot assure you that these requirements will not have a material effect on our business.

Our chartered vessels operating in U.S. waters, now or in the future, will also be subject to various federal, state and local laws and regulations relating to protection of the environment, including the OPA, the CERCLA, the CWA and the CAA. In some cases, these laws and regulations require governmental permits and authorizations before conducting certain activities. These environmental laws and regulations may impose substantial penalties for noncompliance and substantial liabilities for pollution. Failure to comply with these laws and regulations may result in substantial civil and criminal fines and penalties. As with the industry generally, our chartered vessels' operations will entail risks in these areas, and compliance with these laws and regulations, which may be subject to frequent revisions and reinterpretation, may increase our overall cost of business.

We are subject to numerous governmental export laws, and trade and economic sanctions laws and regulations, and anti-corruption laws and regulation.

We conduct business throughout the world, and our business activities and services are subject to various applicable import and export control laws and regulations of the United States and other countries, particularly countries in the Caribbean, Latin America, Europe and the other countries in which we seek to do business. We must also comply with trade and economic sanctions laws, including the U.S. Commerce Department's Export Administration Regulations and economic and trade sanctions regulations maintained by the U.S. Treasury Department's Office of Foreign Assets Control. For example, in 2018, U.S. legislation was approved to restrict U.S. aid to Nicaragua and between 2018 and 2022, U.S. and European governmental authorities imposed a number of sanctions against entities and individuals in or associated with the governments of Nicaragua and Venezuela. Following the invasion of Ukraine by Russia in 2022, U.S., European, U.K. and other governmental authorities imposed a number of sanctions against entities and individuals in Russia or connected to Russia, including sanctions specifically targeting the Russian oil and gas industry. Violations of governmental export control and economic sanctions laws and regulations could result in negative consequences to us, including government investigations, sanctions, criminal or civil fines or penalties, more onerous compliance requirements, loss of authorizations needed to conduct aspects of our international business, reputational harm and other adverse consequences. Moreover, it is possible that we could invest both time and capital into a project involving a counterparty who may become subject to sanctions. If any of our counterparties becomes subject to sanctions as a result of these laws and regulations, changes thereto or otherwise, we may face an array of issues, including, but not limited to, (i) having to suspend our development or operations on a temporary or permanent basis, (ii) being unable to recuperate prior invested time and capital or being subject to lawsuits, or (iii) investigations or regulatory proceedings that could be time-consuming and expensive to respond to and which could lead to criminal or civil fines or penalties.

We are also subject to anti-corruption laws and regulations, including the FCPA, the U.K. Bribery Act and local anti-bribery laws, which generally prohibit companies and their intermediaries from making improper payments to foreign officials for the purpose of obtaining or keeping business and/or other benefits. Some of the jurisdictions in which we currently operate present heightened risks for FCPA issues, such as Nicaragua, Jamaica, Brazil and Mexico. Furthermore, our strategy has been, and continues to be, dependent in part on our ability to expand our operations in additional emerging markets, including in Latin America, Asia and Africa. Efforts to expand our operations in these markets could expose us to additional risks related to anti-corruption laws and regulations. Although we have adopted policies and procedures that are designed to assist us, our officers, directors, employees and other intermediaries in complying with the FCPA and other anti-corruption laws and regulations, developing, implementing and maintaining policies and procedures is a complex endeavor, particularly given the high level of complexity of these laws and regulations. There is no assurance that these policies and procedures have or will work effectively all of the time or protect us against liability under anti-corruption laws and regulations, including the FCPA, for actions taken by our officers, directors, employees and other intermediaries with respect to our business or any businesses that we may acquire, particularly in high risk jurisdictions.

Failure to comply with trade and economic sanctions laws and anti-corruption laws and regulations, including the FCPA, the U.K. Bribery Act and local anti-bribery laws, may subject us to costly and intrusive criminal and civil investigations as well as significant potential criminal and civil penalties and other remedial measures, including changes or enhancements to our procedures, policies and controls, the imposition of an independent compliance monitor, as well as potential personnel changes and disciplinary actions. In addition, non-compliance with such laws could constitute a breach of certain representations, warranties and covenants in our commercial or debt agreements, and cross-default provisions in certain of our agreements could mean that an event of default under certain of our commercial or debt agreements could trigger an event of default under our other agreements, including our debt agreements. Any adverse finding against us could also negatively affect our relationship and reputation with current and potential customers and regulators. In addition, in certain countries we serve or expect to serve our customers through third-party agents and other intermediaries. On occasion, we also use third-party agents and other intermediaries to assist us in exploring and entering new markets and to retain business. Violations of applicable import, export, trade and economic sanctions, and anti-corruption laws and regulations by these third-party agents or intermediaries may also result in adverse consequences and repercussions to us. The occurrence of any of these events could have a material adverse impact on our business, results of operations, financial condition, reputation, liquidity and future business prospects. The U.S. sanctions and embargo laws and regulations vary in their application, as they do not all apply to the same covered persons or proscribe the same activities, and such sanctions and embargo laws and regulations may change and be amended or strengthened over time.

Any such violation of applicable sanctions, embargo and anti-corruption laws and regulations could result in fines, penalties or other sanctions that could severely impact our ability to access U.S. capital markets and conduct our business. In addition, certain financial institutions may have policies against lending or extending credit to companies that have contracts with U.S. embargoed countries or countries identified by the U.S. government as state sponsors of terrorism, which could adversely affect our ability to access funding and liquidity, our financial condition and prospects.

Our charterers may inadvertently violate applicable sanctions and/or call on ports located in, or engage in transactions with, countries that are subject to restrictions imposed by the U.S. or other governments, which could adversely affect their business.

None of our vessels have called on ports located in countries subject to comprehensive sanctions and embargoes imposed by the U.S. government or countries identified by the U.S. government as state sponsors of terrorism. When we charter our vessels to third parties we conduct comprehensive due diligence of the charterer and include contractual prohibitions on the charterer calling on ports in countries subject to comprehensive U.S. sanctions or otherwise engaging in commerce with such countries. However, our vessels may be sub-chartered out to a sanctioned party or call on ports of a sanctioned nation on charterers' instruction, and without our knowledge or consent. If our charterers or sub-charterers violate applicable sanctions and embargo laws and regulations as a result of actions that do not involve us, those violations could in turn negatively affect our reputation and cause us to incur significant costs associated with responding to any investigation into such violations.

Increasing transportation regulations may increase our costs and negatively impact our results of operations.

We are developing a transportation system specifically dedicated to transporting LNG using ISO tank containers and trucks to our customers and facilities. This transportation system may include trucks that we or our affiliates own and operate. Any such operations would be subject to various trucking safety regulations in the various countries where we operate, including those which are enacted, reviewed and amended by the Federal Motor Carrier Safety Administration ("FMCSA"). These regulatory authorities exercise broad powers, governing activities such as the authorization to engage in motor carrier operations, driver licensing, insurance requirements, and transportation of hazardous materials. To a large degree, intrastate motor carrier operations are subject to state and/or local safety regulations that mirror federal regulations but also regulate the weight and size dimensions of loads. Any trucking operations would be subject to possible regulatory and legislative changes that may increase our costs. Some of these possible changes include changes in environmental regulations, changes in the hours of service regulations which govern the amount of time a driver may drive or work in any specific period, onboard black box recorder device requirements, requirements to use electric vehicles or limits on vehicle weight and size. In addition to increased costs, fines and penalties, any non-compliance or violation of these regulations, could result in the suspension of our operations, which could have a material adverse effect on our business and consolidated results of operations and financial position.

Our chartered vessels operating in certain jurisdictions, including the United States, now or in the future, may be subject to cabotage laws, including the Merchant Marine Act of 1920, as amended (the "Jones Act").

Certain activities related to our logistics and shipping operations may constitute "coastwise trade" within the meaning of laws and regulations of the U.S. and other jurisdictions in which we operate. Under these laws and regulations, often referred to as cabotage laws, including the Jones Act in the U.S., only vessels meeting specific national ownership, crewing and registration requirements or which are subject to an exception or exemption, may engage in such "coastwise trade." When we operate or charter foreign-flagged vessels, we do so within the current interpretation of such cabotage laws with respect to permitted activities for foreign-flagged vessels. Significant changes in cabotage laws or to the interpretation of such laws in the places where we operate could affect our ability to operate or charter, or competitively operate or charter, our foreign-flagged vessels in those waters. If we do not continue to comply with such laws and regulations, we could incur severe penalties, such as fines or forfeiture of any vessels or their cargo, and any noncompliance or allegations of noncompliance could disrupt our operations in the relevant jurisdiction. Any noncompliance or alleged noncompliance could have a material adverse effect on our reputation, our business, our results of operations and cash flows, and could weaken our financial condition.

We may not own the land on which our projects are located and are subject to leases, rights-of-ways, easements and other property rights for our operations.

We have obtained long-term leases and corresponding rights-of-way agreements and easements with respect to the land on which various of our projects are located, including the Jamaica Facilities, the pipeline connecting the Montego Bay Facility to the Bogue Power Plant (as defined herein), the San Juan Facility and the CHP Plant are situated, facilities in Brazil such as the Garuva-Itapoa pipeline connecting the TBG pipeline to the Sao Francisco do Sul terminal, rights of way to the Petrobras/Transpetro OSPAR oil pipeline facilities, among others. In addition, our operations will require agreements with ports proximate to our facilities capable of handling the transload of LNG direct from our occupying vessel to our transportation assets. We may not own the land on which these facilities are located. As a result, we are subject to the possibility of increased costs to retain necessary land use rights as well as applicable law and regulations, including permits and authorizations from governmental agencies or third parties. If we were to lose these rights or be required to relocate, we would not be able to continue our operations at those sites and our business could be materially and adversely affected. If we are unable to enter into favorable contracts or to obtain the necessary regulatory and land use approvals on favorable terms, we may not be able to construct and operate our assets as anticipated, or at all, which could negatively affect our business, results of operations and financial condition.

We could be negatively impacted by environmental, social, and governance ("ESG") and sustainability-related matters.

Governments, investors, customers, employees and other stakeholders are increasingly focusing on corporate ESG practices and disclosures, and expectations in this area are rapidly evolving. We have announced, and may in the future announce, sustainability-focused goals, initiatives, investments and partnerships. These initiatives, aspirations, targets or objectives reflect our current plans and aspirations and are not guarantees that we will be able to achieve them. Our efforts to accomplish and accurately report on these initiatives and goals present numerous operational, regulatory, reputational, financial, legal, and other risks, any of which could have a material negative impact, including on our reputation and stock price.

In addition, the standards for tracking and reporting on ESG matters are relatively new, have not been harmonized and continue to evolve. Our selection of disclosure frameworks that seek to align with various voluntary reporting standards may change from time to time and may result in a lack of comparative data from period to period. Moreover, our processes and controls may not always align with evolving voluntary standards for identifying, measuring, and reporting ESG metrics, our interpretation of reporting standards may differ from those of others, and such standards may change over time, any of which could result in significant revisions to our goals or reported progress in achieving such goals. In this regard, the criteria by which our ESG practices and disclosures are assessed may change due to the quickly evolving landscape, which could result in greater expectations of us and cause us to undertake costly initiatives to satisfy such new criteria. The increasing attention to corporate ESG initiatives could also result in increased investigations and litigation or threats thereof. If we are unable to satisfy such new criteria, investors may conclude that our ESG and sustainability practices are inadequate. If we fail or are perceived to have failed to achieve previously announced initiatives or goals or to accurately disclose our progress on such initiatives or goals, our reputation, business, financial condition and results of operations could be adversely impacted.

Information technology failures and cyberattacks could affect us significantly.

We rely on electronic systems and networks to communicate, control and manage our operations and prepare our financial management and reporting information. If we record inaccurate data or experience infrastructure outages, our ability to communicate and control and manage our business could be adversely affected. We face various security threats, including cybersecurity threats from third parties and unauthorized users to gain unauthorized access to sensitive information or to render data or systems unusable, threats to the security of our facilities, liquefaction facilities, and infrastructure or third-party facilities and infrastructure, such as processing plants and pipelines, and threats from terrorist acts. Our network systems and storage and other business applications, and the systems and storage and other business applications maintained by our third-party providers, have been in the past, and may be in the future, subjected to attempts to gain unauthorized access to our network or information, malfeasance or other system disruptions.

Our implementation of various technologies, procedures and controls to monitor and mitigate security threats and to increase security for our information, facilities, liquefaction facilities, and infrastructure may result in increased capital and operating costs. Moreover, there can be no assurance that such procedures and controls will be sufficient to prevent security breaches from occurring. If security breaches were to occur, they could lead to losses of sensitive information, critical infrastructure or capabilities essential to our operations. If we were to experience an attack and our security measures failed, the potential consequences to our business and the communities in which we operate could be significant and could harm our reputation and lead to financial losses from remedial actions, loss of business or potential liability.

Our insurance may be insufficient to cover losses that may occur to our property or result from our operations.

Our current operations and future projects are subject to the inherent risks associated with construction of energy-related infrastructure, LNG, natural gas, power and maritime operations, shipping and transportation of hazardous substances, including explosions, pollution, release of toxic substances, fires, seismic events, hurricanes and other adverse weather conditions, acts of aggression or terrorism, and other risks or hazards, each of which could result in significant delays in commencement or interruptions of operations and/or result in damage to or destruction of the facilities, liquefaction facilities and assets or damage to persons and property. We do not, nor do we intend to, maintain insurance against all of these risks and losses. In particular, we do not generally carry business interruption insurance or political risk insurance with respect to political disruption in the countries in which we operate and that may in the future experience significant political volatility. Therefore, the occurrence of one or more significant events not fully insured or indemnified against could create significant liabilities and losses or delays to our development timelines, which could have a material adverse effect on our business, contracts, financial condition, operating results, cash flow, liquidity and prospects. Even if we choose to carry insurance for these events in the future, it may not be adequate to protect us from loss, which may include, for example, losses as a result of project delays or losses as a result of business interruption related to a political disruption. Any attempt to recover from loss from political disruption may be time-consuming and expensive, and the outcome may be uncertain. In addition, our insurance may be voidable by the insurers as a result of certain of our actions. Furthermore, we may be unable to procure adequate insurance coverage at commercially reasonable rates in the future. For example, environmental regulations have led in the past to increased costs for, and in the future may result in the lack of availability of, insurance against risks of environmental damage or pollution. Changes in the insurance markets attributable to terrorist attacks or political change may also make certain types of insurance more difficult or costly for us to obtain.

Our success depends on key members of our management, the loss of any of whom could disrupt our business operations.

We depend to a large extent on the services of our chief executive officer, Wesley R. Edens, our other executive officers and other key employees. Mr. Edens does not have an employment agreement with us. The loss of the services of Mr. Edens or one or more of our other key executives or employees could disrupt our operations and increase our exposure to the other risks described in this Item 1A. Risk Factors. We do not maintain key man insurance on Mr. Edens or any of our employees. As a result, we are not insured against any losses resulting from the death of our key employees.

We may experience increased labor costs and regulation, and the unavailability of skilled workers or our failure to attract and retain qualified personnel, as well as our ability to comply with such labor laws, could adversely affect us.

We are dependent upon the available labor pool of skilled employees for the construction and operation of our facilities and liquefaction facilities, as well as our FSRUs, FLNGs and LNG carriers. We compete with other energy companies and other employers to attract and retain qualified personnel with the technical skills and experience required to construct and operate our infrastructure and assets and to provide our customers with the highest quality service. In addition, the tightening of the labor market due to the shortage of skilled employees may affect our ability to hire and retain skilled employees, impair our operations and require us to pay increased wages. We are subject to labor laws in the

jurisdictions in which we operate and hire our personnel, which can govern such matters as minimum wage, overtime, union relations, local content requirements and other working conditions. For example, Brazil, where some of our vessels operate, require we hire a certain portion of local personnel to crew our vessels. Any inability to attract and retain qualified local crew members could adversely affect our operations, business, results of operations and financial condition. In addition, jurisdiction-specific employment, labor, and subcontracting laws may affect contracting strategies and impact construction and operations. A shortage in the labor pool of skilled workers or other general inflationary pressures or changes in applicable laws and regulations, could make it more difficult for us to attract and retain qualified personnel and could require an increase in the wage and benefits packages that we offer, thereby increasing our operating costs. Any increase in our operating costs could materially and adversely affect our business, financial condition, operating results, liquidity and prospects.

Our business could be affected adversely by labor disputes, strikes or work stoppages.

Some of our employees, particularly those in our Latin American operations, are represented by a labor union and are covered by collective bargaining agreements pursuant to applicable labor legislation. As a result, we are subject to the risk of labor disputes, strikes, work stoppages and other labor-relations matters. We could experience a disruption of our operations or higher ongoing labor costs, which could have a material adverse effect on our operating results and financial condition. Future negotiations with the unions or other certified bargaining representatives could divert management attention and disrupt operations, which may result in increased operating expenses and lower net income. Moreover, future agreements with unionized and non-unionized employees may be on terms that are not as attractive as our current agreements or comparable to agreements entered into by our competitors. Labor unions could also seek to organize some or all of our non-unionized workforce.

Risks Related to the Jurisdictions in Which We Operate

We are subject to the economic, political, social and other conditions in the jurisdictions in which we operate.

Our projects are located in the United States (including Puerto Rico), the Caribbean, Brazil, Mexico, Ireland, Nicaragua and other geographies and we have operations and derive revenues from additional markets. Furthermore, part of our strategy consists in seeking to expand our operations to other jurisdictions. As a result, our projects, operations, business, results of operations, financial condition and prospects are materially dependent upon economic, political, social and other conditions and developments in these jurisdictions. Some of these countries have experienced political, security, and social economic instability in the recent past and may experience instability in the future, including changes, sometimes frequent or marked, in energy policies or the personnel administering them, expropriation of property, cancellation or modification of contract rights, changes in laws and policies governing operations of foreign-based companies, unilateral renegotiation of contracts by governmental entities, redefinition of international boundaries or boundary disputes, foreign exchange restrictions or controls, currency fluctuations, royalty and tax increases and other risks arising out of governmental sovereignty over the areas in which our operations are conducted, as well as risks of loss due to acts of social unrest, terrorism, corruption and bribery. For example, in 2019, public demonstrations in Puerto Rico led to the governor’s resignation and the resulting political change interrupted the bidding process for the privatization of PREPA’s transmission and distribution systems. While our operations to date have not been materially impacted by the demonstrations or political changes in Puerto Rico, any substantial disruption in our ability to perform our obligations under any agreements with PREPA and/or Puerto Rico Public - Private Partnerships Authority (P3A) could have a material adverse effect on our financial condition, results of operations and cash flows. Furthermore, we cannot predict how our relationship that one of our subsidiaries, as agent of PREPA, could change their role as operator of PREPA's legacy generation assets. Additionally, PREPA may seek to find alternative power sources or purchase substantially less natural gas from us than what we currently expect to sell to PREPA. In addition, we cannot predict how local sentiment and support for our subsidiaries’ operations in Puerto Rico could change now that Puerto Rico’s power generation systems have been privatized. Should our operations face material local opposition, it could materially adversely affect our ability to perform our obligations under our contracts or could materially adversely impact PREPA or any applicable governmental counterparty’s performance of its obligations to us. The governments in these jurisdictions differ widely with respect to structure, constitution and stability and some countries lack mature legal and regulatory systems. As our operations depend on governmental approval and regulatory decisions, we may be adversely affected by changes in the political structure or government representatives in each of the countries in which we operate. In addition, these jurisdictions, particularly emerging countries, are subject to risk of contagion from the economic, political and social developments in other emerging countries and markets.

Furthermore, some of the regions in which we operate have been subject to significant levels of terrorist activity and social unrest, particularly in the shipping and maritime industries. Past political conflicts in certain of these regions have included attacks on vessels, mining of waterways and other efforts to disrupt shipping in the area. In addition to acts of terrorism, vessels trading in these and other regions have also been subject, in limited instances, to piracy. Tariffs, trade embargoes and other economic sanctions by the United States or other countries against countries in the Middle East, Southeast Asia, Africa or elsewhere as a result of terrorist attacks, hostilities or otherwise may limit trading activities with those countries. See "—Our Charterers may inadvertently violate applicable sanctions and/or call on ports located in, or engage in transactions with, countries that are subject to restrictions imposed by the U.S. or other governments, which could adversely affect their business." We do not, nor do we intend to, maintain insurance (such as business interruption insurance or terrorism) against all of these risks and losses. Any claims covered by insurance will be subject to deductibles, which may be significant, and we may not be fully reimbursed for all the costs related to any losses created by such risks. See "—Our insurance may be insufficient to cover losses that may occur to our property or result from our operations." As a result, the occurrence of any economic, political, social and other instability or adverse conditions or developments in the jurisdictions in which we operate, could have a material adverse effect on our business, contracts, financial condition, operating results, cash flow, liquidity and prospects.

Our financial condition and operating results may be adversely affected by foreign exchange fluctuations.

While our consolidated financial statements are presented in U.S. dollars, we generate revenues and incur operating expenses and indebtedness in local currencies in the countries where we operate, such as, among others, the euro, the Mexican peso and the Brazilian real. The amount of our revenues denominated in a particular currency in a particular country typically varies from the amount of expenses or indebtedness incurred by our operations in that country given that certain costs may be incurred in a currency different from the local currency of that country, such as the U.S. dollar. Therefore, fluctuations in exchange rates used to translate other currencies into U.S. dollars could result in potential losses and reductions in our margins resulting from currency fluctuations, which may impact our reported consolidated financial condition, results of operations and cash flows from period to period. These fluctuations in exchange rates will also impact the value of our investments and the return on our investments. Additionally, some of the jurisdictions in which we operate may limit our ability to exchange local currency for U.S. dollars and elect to intervene by implementing exchange rate regimes, including sudden devaluations, periodic mini devaluations, exchange controls, dual exchange rate markets and a floating exchange rate system. There can be no assurance that non-U.S. currencies will not be subject to volatility and depreciation or that the current exchange rate policies affecting these currencies will remain the same. For example, the Mexican peso and the Brazilian real have experienced significant fluctuations relative to the U.S. dollar in the past. We may choose not to hedge, or we may not be effective in efforts to hedge, this foreign currency risk. See "—Risks Related to our Business—Any use of hedging arrangements may adversely affect our future operating results or liquidity." Depreciation or volatility of these currencies against the U.S. dollar could cause counterparties to be unable to pay their contractual obligations under our agreements or to lose confidence in us and may cause our expenses to increase from time to time relative to our revenues as a result of fluctuations in exchange rates, which could affect the amount of net income that we report in future periods.

Risks Related to Ownership of Our Class A Common Stock

The market price and trading volume of our Class A common stock may be volatile, which could result in rapid and substantial losses for our stockholders.

The market price of our Class A common stock may be highly volatile and could be subject to wide fluctuations. In addition, the trading volume in our Class A common stock may fluctuate and cause significant price variations to occur. If the market price of our Class A common stock declines significantly, you may be unable to resell your shares at or above your purchase price, if at all. The market price of our Class A common stock may fluctuate or decline significantly in the future. Some of the factors that could negatively affect our share price or result in fluctuations in the price or trading volume of our Class A common stock include:

- a shift in our investor base;
- our quarterly or annual earnings, or those of other comparable companies;
- actual or anticipated fluctuations in our operating results;
- changes in accounting standards, policies, guidance, interpretations or principles;

- announcements by us or our competitors of significant investments, acquisitions or dispositions;
- the failure of securities analysts to cover our Class A common stock;
- changes in earnings estimates by securities analysts or our ability to meet those estimates;
- the operating and share price performance of other comparable companies;
- overall market fluctuations;
- general economic conditions; and
- developments in the markets and market sectors in which we participate.

Stock markets in the United States have experienced extreme price and volume fluctuations. Market fluctuations, as well as general political and economic conditions such as acts of terrorism, prolonged economic uncertainty, a recession or interest rate or currency rate fluctuations, could adversely affect the market price of our Class A common stock.

In the past, securities class action litigation has often been brought against companies following periods of volatility in the market price of their securities. We are currently subject to a putative securities class action complaint relating to a drop in our share price and could become involved in additional litigation of this type in the future if our share price is volatile for any reason. This type of litigation could result in reputational damage, substantial costs and a diversion of management's attention and resources needed to successfully run our business.

A small number of our original investors have the ability to direct the voting of a significant amount of our common stock, and their interests may conflict with those of our other stockholders.

As of December 31, 2024, affiliates of certain entities controlled by Wesley R. Edens, Randal A. Nardone and affiliates of Fortress Investment Group LLC (“Founder Entities”) owned an aggregate of approximately 92,530,510 shares of Class A common stock, representing approximately 33.5% of our voting power, and affiliates of Energy Transition Holdings LLC, party to the Shareholders' Agreement, own an aggregate of approximately 25,559,846 shares of our Class A common stock, representing approximately 9.2% of the voting power of our Class A common stock. The beneficial ownership of almost 50% of our voting stock means affiliates of the Founder Entities and Energy Transition Holdings LLC are able to have significant influence over matters requiring stockholder approval, including the election of directors, changes to our organizational documents and significant corporate transactions. This concentration of ownership makes it unlikely that any other holder or group of holders of our Class A common stock will be able to affect the way we are managed or the direction of our business. The interests of these parties with respect to matters potentially or actually involving or affecting us, such as future acquisitions, financings and other corporate opportunities and attempts to acquire us, may conflict with the interests of our other stockholders, including holders of the Class A common stock.

Given this concentrated ownership, the affiliates of the Founder Entities and Energy Transition Holdings LLC would have significant influence over any potential acquisition of us. The existence of a significant stockholder may have the effect of deterring hostile takeovers, delaying or preventing changes in control or changes in management, or limiting the ability of our other stockholders to approve transactions that they may deem to be in the best interests of our company. Moreover, the concentration of stock ownership with affiliates of the Founder Entities and Energy Transition Holdings LLC may adversely affect the trading price of our securities, including our Class A common stock, to the extent investors perceive a disadvantage in owning securities of a company with a significant stockholder.

Furthermore, New Fortress Energy Holdings has assigned, pursuant to the terms of the Shareholders’ Agreement, to the Founder Entities, New Fortress Energy Holdings’ right to designate a certain number of individuals to be nominated for election to our board of directors so long as its assignees collectively beneficially own at least 5% of the outstanding Class A common stock. The Shareholders’ Agreement provides that the parties to the Shareholders’ Agreement (including certain former members of New Fortress Energy Holdings) shall vote their stock in favor of such nominees. In addition, our Certificate of Incorporation provides the Founder Entities the right to approve certain material transactions so long as the Founder Entities and their affiliates collectively, directly or indirectly, own at least 30% of the outstanding Class A common stock.

Future sales and issuances of our Class A common stock, securities convertible or exchangeable into our Class A common stock or rights to purchase our Class A common stock could result in additional dilution of the percentage ownership of our shareholders and may cause our share price to fall.

To raise capital, we may sell substantial amounts of Class A common stock or securities convertible into our exchangeable for Class A common stock. These future issuances of Class A common stock or Class A common stock-related securities to purchase Class A common stock, together with the exercise of outstanding restricted stock units and any additional shares issued in connection with other transactions, if any, may result in material dilution to our investors. Such sales may also result in material dilution to our existing shareholders, and new investors could gain rights, preferences and privileges senior to those of holders of our Class A common stock. In particular, on October 1, 2024, we exchanged 96,746 shares of our Series A Convertible Preferred Stock for 96,746 shares of our Series B Convertible Preferred Stock. Such shares are convertible at the option of the holders thereof into shares of Class A common stock on the terms set forth in the certificate of designations governing the Series B Convertible Preferred Stock. Additionally, on December 6, 2024, we issued 15,700,998 shares of our Class A common stock in satisfaction of our commitment fee obligations under the Exchange and Subscription Agreement in connection with the issuance of the New 2029 Notes.

Our Certificate of Incorporation and By-Laws, as well as Delaware law, contain provisions that could discourage acquisition bids or merger proposals, which may adversely affect the market price of our Class A common stock and could deprive our investors of the opportunity to receive a premium for their Class A common stock.

Our Certificate of Incorporation and By-Laws authorize our board of directors to issue preferred stock (including the Series B Convertible Preferred Stock) without stockholder approval in one or more series, designate the number of stock constituting any series, and fix the rights, preferences, privileges and restrictions thereof, including dividend rights, voting rights, rights and terms of redemption, redemption price or prices and liquidation preferences of such series. If our board of directors elects to issue preferred stock, it could be more difficult for a third party to acquire us. In addition, some provisions of our Certificate of Incorporation and By-Laws could make it more difficult for a third party to acquire control of us, even if the change of control would be beneficial to our security holders. These provisions include:

- dividing our board of directors into three classes of directors, with each class serving staggered three-year terms;
- providing that any vacancies may, except as otherwise required by law, or, if applicable, the rights of holders of a series of preferred stock, only be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum (provided that vacancies that results from newly created directors requires a quorum);
- permitting special meetings of our stockholders to be called only by (i) the chairman of our board of directors, (ii) a majority of our board of directors, or (iii) a committee of our board of directors that has been duly designated by the board of directors and whose powers include the authority to call such meetings;
- prohibiting cumulative voting in the election of directors;
- establishing advance notice provisions for stockholder proposals and nominations for elections to the board of directors to be acted upon at meetings of the stockholders; and
- providing that the board of directors is expressly authorized to adopt, or to alter or repeal certain provisions of our organizational documents to the extent permitted by law.

Additionally, our Certificate of Incorporation provides that we have opted out of Section 203 of the Delaware General Corporation Law. However, our Certificate of Incorporation includes a similar provision, which, subject to certain exceptions, prohibits us from engaging in a business combination with an "interested stockholder," unless the business combination is approved in a prescribed manner. Subject to certain exceptions, an "interested stockholder" means any person who, together with that person's affiliates and associates, owns 15% or more of our outstanding voting stock or an affiliate or associate of ours who owned 15% or more of our outstanding voting stock at any time within the previous three years, but shall not include any person who acquired such stock from the Founder Entities or Energy Transition Holdings LLC (except in the context of a public offering) or any person whose ownership of stock in excess of 15% of our outstanding voting stock is the result of any action taken solely by us. Our Certificate of Incorporation provides that the Founder Entities and Energy Transition Holdings LLC and any of their respective direct or indirect transferees, and any group as to which such persons are a party, do not constitute "interested stockholders" for purposes of this provision.

Our By-Laws designate the Court of Chancery of the State of Delaware as the sole and exclusive forum for certain types of actions and proceedings that may be initiated by our stockholders, which could limit our stockholders' ability to obtain a favorable judicial forum for disputes with us or our directors, officers, employees or agents.

Our By-Laws provide that, unless we consent in writing to the selection of an alternative forum, the Court of Chancery of the State of Delaware is, to the fullest extent permitted by applicable law, the sole and exclusive forum for (i) any derivative action or proceeding brought on our behalf, (ii) any action asserting a claim of breach of a fiduciary duty owed by any of our directors, officers, employees or agents to us or our stockholders, (iii) any action asserting a claim against us or any of our directors, officers or employees arising pursuant to any provision of our organizational documents or the Delaware General Corporation Law, or (iv) any action asserting a claim against us or any of our directors, officers or employees that is governed by the internal affairs doctrine, in each such case subject to such Court of Chancery having personal jurisdiction over the indispensable parties named as defendants therein. Any person or entity purchasing or otherwise acquiring any interest in our stock will be deemed to have notice of, and consented to, the provisions described in the preceding sentence. This choice of forum provision may limit a stockholder's ability to bring a claim in a judicial forum that it considers more likely to be favorable for disputes with us or our directors, officers, employees or agents, which may discourage such lawsuits against us and such persons. Alternatively, if a court were to find these provisions of our organizational documents inapplicable to, or unenforceable in respect of, one or more of the specified types of actions or proceedings, we may incur additional costs associated with resolving such matters in other jurisdictions, which could adversely affect our business, financial condition, results of operations or prospects.

The declaration and payment of dividends to holders of our Class A common stock is at the discretion of our board of directors and we do not expect to pay dividends for the foreseeable future.

We do not expect to pay dividends for the foreseeable future. Any future declaration and payment of dividends to holders of our Class A common stock will be at the discretion of our board of directors in accordance with applicable law and significant restrictions imposed by our debt agreements, and after taking into account various factors, including actual results of operations, liquidity and financial condition, net cash provided by operating activities, restrictions imposed by applicable law, restrictions imposed by our debt agreements, our taxable income, our operating expenses and other factors our board of directors deem relevant. Because we are a holding company and have no direct operations, we will only be able to pay dividends in the future from our available cash on hand and any funds we receive from our subsidiaries and our ability to receive distributions from our subsidiaries may be limited by the financing agreements to which they are subject.

The incurrence or issuance of debt which ranks senior to our Class A common stock upon our liquidation and future issuances of equity or equity-related securities, which would dilute the holdings of our existing Class A common stockholders and may be senior to our Class A common stock for the purposes of making distributions, periodically or upon liquidation, may negatively affect the market price of our Class A common stock.

We have incurred and may in the future incur or issue debt or issue equity or equity-related securities to finance our operations, acquisitions or investments. Upon our liquidation, lenders and holders of our debt and holders of our preferred stock, such as the Series A Convertible Preferred Stock that was issued upon closing of the PortoCem acquisition, would receive a distribution of our available assets before Class A common stockholders. Any future incurrence or issuance of debt would increase our interest cost and could adversely affect our results of operations and cash flows. We are not required to offer any additional equity securities to existing Class A common stockholders on a preemptive basis. Therefore, additional issuances of Class A common stock, whether directly, through convertible securities, such as the Series A Convertible Preferred Stock, or exchangeable securities (including limited partnership interests in our operating partnership), warrants or options, will dilute the holdings of our existing Class A common stockholders and such issuances, or the perception of such issuances, may reduce the market price of our Class A common stock. Any preferred stock issued by us would likely, and the Series A Convertible Preferred Stock has a preference on distribution payments, periodically or upon liquidation, which could eliminate or otherwise limit our ability to make distributions to Class A common stockholders. Because our decision to incur or issue additional debt or equity or equity-related securities (other than the Series A Convertible Preferred Stock) in the future will depend on market conditions and other factors beyond our control, we cannot predict or estimate the amount, timing, nature or success of our future capital raising efforts. Thus, Class A common stockholders bear the risk that our future incurrence or issuance of debt or issuance of equity or equity-related securities will adversely affect the market price of our Class A common stock.

We may issue additional preferred stock, the terms of which could adversely affect the voting power or value of our Class A common stock.

Our Certificate of Incorporation and By-Laws authorize us to issue, without the approval of our stockholders, one or more classes or series of preferred stock having such designations, preferences, limitations and relative rights, including preferences over our Class A common stock in respect of dividends and distributions, as our board of directors may determine. As part of the PortoCem Acquisition, we issued 96,746 shares of the Series A Convertible Preferred Stock, which were subsequently exchanged for an equal number of shares of our Series B Convertible Preferred Stock. The terms of the Series B Convertible Preferred Stock or one or more classes or series of other preferred stock could adversely impact the voting power or value of our Class A common stock. For example, we might grant holders of preferred stock the right to elect some number of our directors in all events or on the happening of specified events or the right to veto specified transactions. Similarly, the repurchase or redemption rights or liquidation preferences we might assign to holders of preferred stock could affect the residual value of the Class A common stock. For example, each share of the Series A Convertible Preferred Stock has a liquidation preference of $1,000.

Sales or issuances of our Class A common stock could adversely affect the market price of our Class A common stock.

Sales of substantial amounts of our Class A common stock in the public market, or the perception that such sales might occur, could adversely affect the market price of our Class A common stock. The issuance of our Class A common stock in connection with property, portfolio or business acquisitions or the exercise of outstanding options or otherwise could also have an adverse effect on the market price of our Class A common stock.

An active, liquid and orderly trading market for our Class A common stock may not be maintained and the price of our Class A common stock may fluctuate significantly.

An active, liquid and orderly trading market for our Class A common stock may not be maintained. Active, liquid and orderly trading markets usually result in less price volatility and more efficiency in carrying out investors' purchase and sale orders. The market price of our Class A common stock could vary significantly as a result of a number of factors, some of which are beyond our control. In the event of a drop in the market price of our Class A common stock, you could lose a substantial part or all of your investment in our Class A common stock.

General Risks

We are a holding company and our operational and consolidated financial results are dependent on the results of our subsidiaries, affiliates, joint ventures and special purpose entities in which we invest.

We conduct our business mainly through our operating subsidiaries and affiliates, including joint ventures and other special purpose entities, which are created specifically to participate in projects or manage a specific asset. Our ability to meet our financial obligations is therefore related in part to the cash flow and earnings of our subsidiaries and affiliates and the ability or willingness of these entities to make distributions or other transfers of earnings to us in the form of dividends, loans or other advances and payments, which are governed by various shareholder agreements, joint venture financing and operating arrangements. In addition, some of our operating subsidiaries, joint venture and special purpose entities are subject to restrictive covenants related to their indebtedness, including restrictions on dividend distributions. Any additional debt or other financing could include similar restrictions, which would limit their ability to make distributions or other transfers of earnings to us in the form of dividends, loans or other advances and payments. Similarly, we may fail to realize anticipated benefits of any joint venture or similar arrangement, which could adversely affect our financial condition and results of operation.

We may engage in mergers, sales and acquisitions, divestments, reorganizations or similar transactions related to our businesses or assets in the future and we may fail to successfully complete such transaction or to realize the expected value.

In furtherance of our business strategy, we may engage in mergers, purchases or sales, divestments, reorganizations or other similar transactions related to our businesses or assets in the future. Any such transactions may be subject to significant risks and contingencies, including the risk of integration, valuation and successful implementation, and we may not be able to realize the benefits of any such transactions. We may also engage in sales of our assets or sale and leaseback transactions that seek to monetize our assets and there is no guarantee that such sales of assets will be executed at the prices we desire or higher than the values we currently carry these assets at on our balance sheet. We do not know if we will be able to successfully complete any such transactions or whether we will be able to retain key personnel, suppliers or distributors. Our ability to successfully implement our strategy through such transactions depends upon our ability to identify, negotiate and complete suitable transactions and to obtain the required financing on terms acceptable to us. These

efforts could be expensive and time consuming, disrupt our ongoing business and distract management. If we are unable to successfully complete our transactions, our business, financial condition, results of operations and prospects could be materially adversely affected.

A change in tax laws in any country in which we operate could adversely affect us.

Tax laws, regulations and treaties are highly complex and subject to interpretation. Consequently, we are subject to changing laws, treaties and regulations in and between the countries in which we operate. Our tax expense is based on our interpretation of the tax laws in effect at the time the expense was incurred. A change in tax laws, regulations, or treaties, or in the interpretation thereof, could result in a materially higher tax expense or a higher effective tax rate on our earnings. Our after-tax profitability could be affected by numerous factors, including the availability of tax credits, exemptions and other benefits to reduce our tax liabilities, changes in the relative amount of our earnings subject to tax in the various jurisdictions in which we operate, the potential expansion of our business into or otherwise becoming subject to tax in additional jurisdictions, changes to our existing businesses and operations, the extent of our intercompany transactions and the extent to which taxing authorities in the relevant jurisdictions respect those intercompany transactions. Our after-tax profitability may also be affected by changes in the relevant tax laws and tax rates, regulations, administrative practices and principles, judicial decisions, and interpretations, in each case, possibly with retroactive effect. For example, the Organization for Economic Cooperation and Development is coordinating negotiations among more than 140 countries with the goal of achieving consensus around substantial changes to international tax policies, including the implementation of a minimum global effective tax rate of 15%. Various countries have implemented the legislation and others may in the future, which could increase our effective tax rate.

We have been and may be involved in legal proceedings and may experience unfavorable outcomes.

We have been and may in the future be subject to material legal proceedings in the course of our business or otherwise, including, but not limited to, actions relating to contract disputes, business practices, intellectual property, real estate and leases, and other commercial, tax, regulatory and permitting matters. Such legal proceedings may involve claims for substantial amounts of money or for other relief or might necessitate changes to our business or operations, and the defense of such actions may be both time-consuming and expensive. Moreover, the process of litigating requires substantial time, which may distract our management. Even if we are successful, any litigation may be costly, and may approximate the cost of damages sought. These actions could also expose us to adverse publicity, which might adversely affect our reputation and therefore, our results of operations. Further, if any such proceedings were to result in an unfavorable outcome, it could have an adverse effect on our business, financial position and results of operations.

If we fail to develop or maintain an effective system of internal controls, we may not be able to accurately report our financial results or prevent fraud. As a result, current and potential stockholders could lose confidence in our financial reporting, which would harm our business and the trading price of our Class A common stock.

Effective internal controls are necessary for us to provide reliable financial reports, prevent fraud and operate successfully as a publicly traded company. If we cannot provide reliable financial reports or prevent fraud, our reputation and operating results would be harmed. We cannot be certain that we will be able to maintain adequate controls over our financial processes and reporting in the future or that we will be able to comply with our obligations under Section 404 of the Sarbanes-Oxley Act. Any failure to develop or maintain effective internal controls, or difficulties encountered in implementing or improving our internal controls, could harm our operating results or cause us to fail to meet our reporting obligations. Ineffective internal controls could also cause investors to lose confidence in our reported financial information, which would likely have a negative effect on the trading price of our Class A common stock.

If securities or industry analysts do not publish research or reports about our business, if they adversely change their recommendations regarding our Class A common stock or if our operating results do not meet their expectations, our share price could decline.

The trading market for our Class A common stock will be influenced by the research and reports that industry or securities analysts publish about us or our business. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, we could lose viability in the financial markets, which in turn could cause our share price or trading volume to decline.

We are unable to predict the extent to which global pandemics and health crises will negatively affect our operations, financial performance, nor our ability to achieve our strategic objectives. We are also unable to predict how a global pandemic may affect our customers and suppliers.

The COVID-19 pandemic caused economic disruptions in various regions, disruptions in global supply chains, significant volatility and disruption of financial markets and in the price of oil and other commodities. Any future global health crisis or pandemic could make, travel and commercial activity significantly more cumbersome and less efficient compared to pre-pandemic conditions. Because the severity, magnitude and duration of any such crisis or pandemic and its economic consequences are uncertain, rapidly-changing and difficult to predict, its impact on our operations and financial performance, as well as its impact on our ability to successfully execute our business strategies and initiatives, could be uncertain and difficult to predict. Further, the ultimate impact of any such pandemic or crisis on our operations and financial performance depends on many factors that are not within our control, including, but not limited, to: governmental, business and individuals' actions that may be taken in response to the pandemic (including restrictions on travel and transport and workforce pressures); the impact of such pandemic or crisis and actions taken in response on global and regional economies, travel, and economic activity; the availability of federal, state, local or non-U.S. funding programs, as well as other monetary and financial policies enacted by governments (including monetary policy, taxation, exchange controls, interest rates, regulation of banking and financial services and other industries, government budgeting and public sector financing); the duration and severity of resurgences of any variants; general economic uncertainty in key global markets and financial market volatility; global economic conditions and levels of economic growth; and the pace of recovery when the pandemic or crisis subsides. Our operations, financial performance and financial condition could be subjected to a number of operational financial risks in any such future pandemic or crisis. Although the services we provide are generally deemed essential, we may face negative impacts from increased operational challenges based on the need to protect employee health and safety, workplace disruptions and restrictions on the movement of people including our employees and subcontractors, and disruptions to supply chains related to raw materials and goods both at our own facilities, liquefaction facilities and at customers and suppliers. We may also experience a lower demand for natural gas at our existing customers and a decrease in interest from potential customers as a result of the pandemic's impact on the operations and financial condition of our customers and potential customers, as well as the price of available fuel options, including oil-based fuels as well as strains the pandemic places on the capacity of potential customers to evaluate purchasing our goods and services. We may experience customer requests for potential payment deferrals or other contract modifications and delays of potential or ongoing construction projects due to government guidance or customer requests. Conditions in the financial and credit markets may limit the availability of funding and pose heightened risks to future financings we may require. These and other factors we cannot anticipate could adversely affect our business, financial position and results of operations. It is possible that the longer this period of economic and global supply chain and disruption continues, the greater the uncertainty will be regarding the possible adverse impact on our business operations, financial performance and results of operations.

Item 1B. Unresolved Staff Comments.

None.

Item 1C. Cybersecurity.

Risk Management and Strategy

The Company assesses risks from cybersecurity threats, monitors its information systems for potential vulnerabilities and tests those systems pursuant to the Company's cybersecurity standards, processes and practices, which are integrated into the Company's overall risk management processes. To protect the Company's information systems from cybersecurity threats, including those related to third-party service providers, the Company uses various security tools, such as third party vendors that help the Company identify, escalate, investigate, resolve and recover from security incidents in a timely manner. The Company's cybersecurity procedures and standards are reviewed and overseen by the Company's cybersecurity group.

The cybersecurity group holds periodic meetings and reviews metrics it deems appropriate, including any incidents and threats, and the current state of cybersecurity issues and threats in the industry. These efforts include developing a threat model that assesses potential damage to the Company's business and the likelihood of threat. We test the risk prioritization rankings of our threat model with external data about breaches and incidents reported by governmental agencies, including the Cybersecurity and Infrastructure Security Agency and National Security Agency. The Company

partners with third parties to assess the effectiveness of our cybersecurity prevention and response systems and processes as needed.

For high priority incidents, the cybersecurity group will manage a risk-appropriate response, which may include the use of third-party vendors to support any investigation, response, and remediation efforts. Updates regarding any incidents are provided to management as appropriate.

To date, cybersecurity threats, including as a result of any previous cybersecurity incidents, have not materially affected and we believe are not reasonably likely to materially affect the Company, including its business strategy, results of operations or financial condition.

Governance

Management oversees the Company's risk management process, including cybersecurity risks, and receives updates regarding any cybersecurity incidents directly from the cybersecurity group as appropriate. The cybersecurity group is led by the Chief Technology Officer, who has over 15 years of experience in information security. Management will evaluate any cybersecurity risks, concerns and issues and determine whether to escalate such issues to the Board or any of its committees. Our Board is responsible for the oversight of management as well as the business and affairs of the Company. In carrying out this responsibility, the Board discusses and receives regular updates on a wide variety of matters affecting the Company.

Risks

Please see the risk factor captioned "Information technology failures and cyberattacks could affect us significantly" in Part I, Item 1A. "Risk Factors" for additional description of cybersecurity risks and potential related impacts on the Company.

Item 3. Legal Proceedings.

We are not currently a party to any material legal proceedings. From time to time, we may become involved in various legal and regulatory claims and proceedings relating to claims arising out of our operations and activities in the normal course of business. If we become a party to proceedings in the future, we may be unable to predict with certainty the ultimate outcome of such claims and proceedings.

Item 4. Mine Safety Disclosures.

Not applicable.

PART II

Item 5. Market for the Registrant's Common Equity, Related Shareholder Matters and Issuer Purchases of Equity Securities.

Market Information

Our Class A common stock is traded on the Nasdaq Global Select Market under the symbol "NFE." On February 28, 2025, there were 204 holders of record of our Class A common stock. This number does not include shareholders whose shares are held for them in "street name" meaning that such shares are held for their accounts by a broker or other nominee. The actual number of beneficial shareholders is greater than the number of holders of record.

Dividends

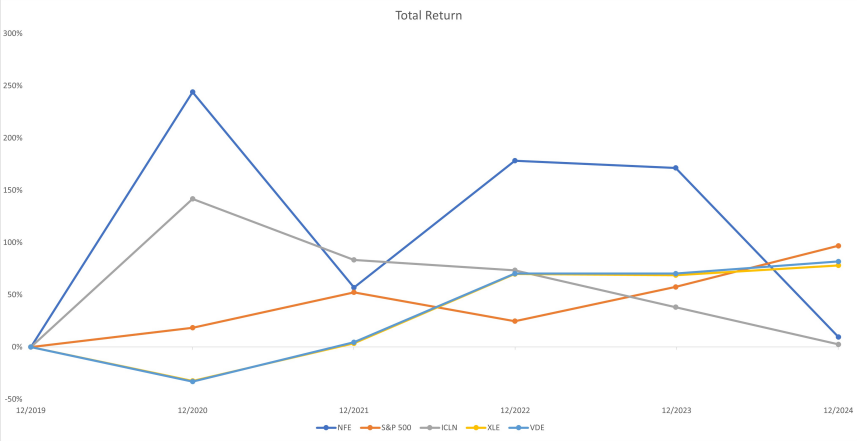
We declared dividends of $0.10 per share of our Class A common stock totaling $61,517 during the year ended December 31, 2024, of which $41,010 have been paid. Under certain intercompany agreements entered into in conjunction with the debt exchange and refinancing transactions completed in the fourth quarter of 2024, New Fortress Energy Inc. is no longer permitted to pay dividends to common shareholders declared after September 30, 2024.

Share Performance Graph

The following graph compares the cumulative total return to shareholders on our Class A common stock relative to the S&P 500, iShares Global Clean Energy ETF Index ("ICLN"), Vanguard Energy ETF ("VDE"), and Energy Select Sector SPDR Fund ("XLE"), including reinvestment of dividends. The addition of XLE reflects that as a global energy infrastructure company, our common stock can trade in correlation with global oil, gas and consumable fuel companies, and such companies are the components of XLE.

The graph assumes that on December 31, 2019, $100 was invested in our Class A shares and in each index based on the closing market price, and that all dividends were reinvested. The returns shown are based on historical results and are not intended to suggest future performance.

The following Performance Graph and related information is being furnished and shall not be deemed "soliciting material" or "filed" with the SEC, nor shall such information be incorporated by reference into any future filing under the Securities Act or the Exchange Act, except to the extent we specifically incorporate it by reference into such filing.



Cumulative Total Return Percentage						
Company / Index	December 31, 2019[1]	December 31, 2020[1]	December 31, 2021[1]	December 31, 2022[1]	December 31, 2023[1]	December 31, 2024[1]
NFE	100.0%	244.0%	56.8%	178.2%	171.4%	9.6%
S&P 500	100.0%	18.4%	52.3%	24.7%	57.5%	96.8%
iShares Global Clean Energy ETF Index ("ICLN")	100.0%	141.8%	83.3%	73.4%	38.1%	2.6%
Energy Select Sector SPDR Fund ("XLE")	100.0%	(32.5)%	3.5%	69.9%	68.8%	78.1%
Vanguard Energy ETF ("VDE")	100.0%	(33.1)%	4.6%	70.3%	70.3%	81.8%

[1] Last trading day of the month

Item 6. [Reserved.]

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Certain information contained in the following discussion and analysis, including information with respect to our plans, strategy, projections and expected timeline for our business and related financing, includes forward-looking statements. Forward-looking statements are estimates based upon current information and involve a number of risks and uncertainties. Actual events or results may differ materially from the results anticipated in these forward-looking statements as a result of a variety of factors.

You should read "Part 1, Item 1A. Risk Factors" and "Cautionary Statement on Forward-Looking Statements" elsewhere in this Annual Report on Form 10-K ("Annual Report") for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

The comparison of the years ended December 31, 2023 and 2022 can be found in our Annual Report on Form 10-K for the year ended December 31, 2023 located within "Part II, Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations."

The following information should be read in conjunction with our audited consolidated financial statements and accompanying notes included elsewhere in this Annual Report. Our financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America ("GAAP"). This information is intended to provide investors with an understanding of our past performance and our current financial condition and is not necessarily indicative of our future performance. Please refer to "—Factors Impacting Comparability of Our Financial Results" for further discussion. Unless otherwise indicated, dollar amounts are presented in millions.

Unless the context otherwise requires, references to "Company," "NFE," "we," "our," "us" or like terms refer to New Fortress Energy Inc. and its subsidiaries.

Overview

We are a global energy infrastructure company founded to help address energy poverty and accelerate the world's transition to reliable, affordable and clean energy. We own and operate natural gas and liquefied natural gas ("LNG") infrastructure, and an integrated fleet of ships and logistics assets to rapidly deliver turnkey energy solutions to global markets; additionally, we have expanded our focus to building our modular LNG manufacturing business. Our near-term mission is to provide modern infrastructure solutions to create cleaner, reliable energy while generating a positive economic impact worldwide. Our long-term mission is to become one of the world's leading companies providing power free from carbon emissions by leveraging our global portfolio of integrated energy infrastructure. We discuss this important goal in more detail in this Annual Report, "Items 1 and 2: Business and Properties" under "Sustainability—Toward a Low Carbon Future."

Our chief operating decision maker makes resource allocation decisions and assesses performance on the basis of two operating segments, Terminals and Infrastructure and Ships.

Our Terminals and Infrastructure segment includes the entire production and delivery chain from natural gas procurement and liquefaction to logistics, shipping, facilities and conversion or development of natural gas-fired power generation. We currently source LNG from long-term supply agreements with third-party suppliers. Our first floating liquefaction unit, which we refer to as "Fast LNG" or "FLNG", began producing LNG in July 2024, and, once fully commissioned, we plan to source a portion of our LNG needs from this facility. The Terminals and Infrastructure segment includes all terminal operations in Jamaica, Puerto Rico, Mexico and Brazil, as well as vessels utilized in our terminal or logistics operations. We centrally manage our LNG supply and the deployment of our vessels utilized in our terminal or logistics operations, which allows us to optimally manage our LNG supply and fleet.

Our Ships segment includes certain vessels which are currently chartered under long-term arrangements to third parties and are part of the Energos Formation Transaction (defined below). Over time, we expect to utilize these vessels in our own terminal operations as charter agreements for these vessels expire, and these vessels are included in our Terminals and Infrastructure segment.

Our Current Operations – Terminals and Infrastructure

Our management team has successfully employed our strategy to secure long-term contracts with significant customers, including Jamaica Public Service Company Limited (“JPS”), the sole public utility in Jamaica, South Jamaica Power Company Limited (“SJPC”), an affiliate of JPS, Jamalco, a bauxite mining and alumina producer in Jamaica, the Puerto Rico Electric Power Authority (“PREPA”), and Comisión Federal de Electricidad (“CFE”), Mexico’s power utility, each of which is described in more detail below. Our assets built to service these significant customers have been designed with capacity to service other customers.

Montego Bay Facility

The Montego Bay Facility serves as our supply hub for the north side of Jamaica, providing natural gas to JPS to fuel the 145MW Bogue power plant in Montego Bay, Jamaica ("Bogue Power Plant"). Our Montego Bay Facility commenced commercial operations in October 2016 and is capable of processing up to 60,000 MMBtu of LNG per day and features approximately 7,000 cubic meters of onsite storage. The Montego Bay Facility also consists of an ISO loading facility that can transport LNG to numerous on-island industrial users.

Old Harbour Facility

The Old Harbour Facility is an offshore facility consisting of an FSRU that is capable of processing up to 750,000 MMBtus of LNG per day. The Old Harbour Facility commenced commercial operations in June 2019 and supplies natural gas to the 190MW Old Harbour power plant (“Old Harbour Power Plant”) operated by SJPC. The Old Harbour Facility is also supplying natural gas to our dual-fired combined heat and power facility in Clarendon, Jamaica (“CHP Plant”). The CHP Plant supplies electricity to JPS under a long-term agreement. The CHP Plant also provides steam to Jamalco under a long-term take-or-pay agreement. The Old Harbour Facility also supplies gas directly to Jamalco to utilize in their gas-fired boilers.

San Juan Facility

Our San Juan Facility became fully operational in the third quarter of 2020. It is designed as a landed micro-fuel handling facility located in the Port of San Juan, Puerto Rico. The San Juan Facility has multiple truck loading bays to provide LNG to on-island industrial users. The San Juan Facility is near the PREPA San Juan Power Plant and serves as our supply hub for the PREPA San Juan Power Plant, industrial end-user customers in Puerto Rico, and after being awarded a new gas sale agreement in the first quarter of 2024, PREPA's gas-fired power plants throughout the island of Puerto Rico.

In 2023, we entered into agreements for the installation and operation of approximately 350MW of additional power to be generated at the Palo Seco Power Plant and San Juan Power Plant in Puerto Rico as well as the supply of natural gas. Our customer was contracted by the U.S. Army Corps of Engineers to support the island’s grid stabilization project with additional power capacity to enable maintenance and repair work on Puerto Rico’s power system and grid. We commissioned 350MW of duel-fuel power generation using our gas supply in less than 180 days.

In March 2024, our contract to provide emergency power services to support the grid stabilization project was terminated, and we completed a series of transactions that included the sale of turbines and related equipment deployed to support the grid stabilization project to PREPA. We were also awarded a new gas sale agreement with PREPA to supply up to 80 TBtu annually to PREPA's gas-fired power plants, including to the turbines that were sold to PREPA. The contract initially has a one year term that is renewable annually for three additional annual periods.

We are pursuing a $659 million request for equitable adjustment related to the early termination of our contract to provide emergency power services. The actual amount of any such adjustment and the timing of any related payments may be materially different than management’s current estimate. As a result, the Company cannot offer any assurance as to the actual amount that may be recovered pursuant to such request or subsequent claim, if any.

In the first quarter of 2023, our wholly-owned subsidiary, Genera PR LLC ("Genera"), was awarded a 10-Year contract for the operation and maintenance of PREPA’s thermal generation assets with the goal of reducing costs and

improving reliability of power generation in Puerto Rico. We receive an annual management fee and are eligible for performance-based incentive fees. The service period under the contract commenced on July 1, 2023.

La Paz Facility

In the fourth quarter of 2021, we began commercial operations at the Port of Pichilingue in Baja California Sur, Mexico (the "La Paz Facility"). The La Paz Facility also supplies our gas-fired power units located adjacent to the La Paz Facility (the "La Paz Power Plant") and could have a maximum capacity of up to 135MW of power. We placed the La Paz Power Plant into service in the third quarter of 2023.

In the fourth quarter of 2022, we finalized short-form agreements with CFE to expand and extend our supply of natural gas to multiple CFE power generation facilities in Baja California Sur and to sell the La Paz Power Plant to CFE. In the third quarter of 2024, we executed a 10-year gas sales agreement to supply natural gas to additional CFE facilities on take-or-pay basis.

Santa Catarina Facility

We placed our Santa Catarina Facility in service in the fourth quarter of 2024.The Santa Catarina Facility is located on the southern coast of Brazil and consists of an FSRU with a processing capacity of approximately 500,000 MMBtu from LNG per day and LNG storage capacity of up to 138,000 cubic meters. We have developed and constructed a 33-kilometer, 20-inch pipeline that connects the Santa Catarina Facility to the existing inland Transportadora Brasileira Gasoduto Bolivia-Brasil S.A. ("TBG") pipeline via an interconnection point in the municipality of Garuva. The Santa Catarina Facility and associated pipeline are expected to have a total addressable market of 15 million cubic meters per day of natural gas.

In August 2024, we acquired 100% of the outstanding equity interest of Usina Termeletrica de Lins S.A. ("Lins"), which owns key rights and permits to develop a natural gas-fired power plant for up to 2.05GW located in the State of Sao Paulo, within the city limits of Lins. We expect to participate in upcoming power auctions in Brazil scheduled for June 2025, and to the extent that we are successful in these auctions, we expect to develop a gas-fired power plant using natural gas from the Santa Catarina Facility.

Miami Facility

Our Miami Facility began operations in April 2016. This facility has liquefaction capacity of approximately 8,300 MMBtu of LNG per day and enables us to produce LNG for sales directly to industrial end-users in southern Florida, including Florida East Coast Railway via our train loading facility, and other customers throughout the Caribbean using ISO containers. On June 30, 2024, the Company entered into a definitive agreement to sell its Miami Facility for $62 million. The transaction closed in the fourth quarter of 2024.

Our LNG Supply and Cargo Sales

NFE provides reliable, affordable and clean energy supplies to customers around the world that we plan to satisfy through the following sources: 1) our current contractual supply commitments; 2) our own FLNG production; and 3) additional LNG supply contracts expected to commence in 2027. Our first FLNG facility began to produce LNG in July 2024, and we expect to generate up to 70 TBtus annually from this facility. When expected production from FLNG is combined with our commitments to purchase and receive physical delivery of LNG volumes, we expect to have sufficient supply for 100% of our committed volumes for each of our downstream terminals inclusive of our Montego Bay Facility, Old Harbour Facility, San Juan Facility, La Paz Facility, Barcarena Facility and Santa Catarina Facility. Additionally, we have binding contracts for LNG volumes from two separate U.S. LNG facilities, each with a 20-year term, which are expected to commence in 2027 and 2029.

Geopolitical events have substantially impacted and may continue to impact the natural gas and LNG markets, which have experienced significant volatility in recent years. The majority of our LNG supply contracts are based on a natural gas-based index, Henry Hub, plus a contractual spread. We limit our exposure to fluctuations in natural gas prices as our pricing in contracts with customers is largely based on the Henry Hub index price plus a fixed fee component. Additionally, with our own Fast LNG production, we plan to further mitigate our exposure to variability in LNG prices, and our long-term strategy is to sell substantially all cargos produced to customers on a long-term, take-or-pay basis through our downstream terminals.

Our Current Operations – Ships

Our shipping assets include Floating Storage and Regasification Units ("FSRUs"), Floating Storage Units ("FSUs") and LNG carriers ("LNGCs"). Our shipping assets are included in both of our operating segments. Certain vessels are currently chartered to third parties under long-term arrangements and are included in the Energos Formation Transaction (defined below); such vessels are included in our Ships segment. At the expiration of third party charters of these vessels, we plan to utilize these vessels for our own operational purposes.Vessels we operate at our terminal operations or that we decide to sub-charter are included in our Terminals and Infrastructure segment.

In August 2022, we completed a transaction (the "Energos Formation Transaction") with an affiliate of Apollo Global Management, Inc., pursuant to which we transferred ownership of eleven vessels to Energos in exchange for approximately $1.85 billion in cash and a 20% equity interest in Energos. Ten of the vessels were subject to current or future charters with NFE and one vessel (the *Nanook*) was not subject to a future NFE charter. The in-place and future charters to NFE of ten vessels prevent the recognition of the sale of those vessels to Energos, and the proceeds associated with these vessels have been treated as a failed sale leaseback. As a result, these ten vessels continue to be recognized on our Consolidated Balance Sheet as Property, plant and equipment, and the proceeds are recognized as debt. Consistent with this treatment as a failed sale leaseback, (i) the third party charter revenues continue to be recognized by us as Vessel charter revenue; (ii) the costs of operating the vessels is included in Vessel operating expenses for the remaining terms of the third-party charters and (iii) such revenues are included as part of debt service for the sale leaseback financing debt and are included in additional financing costs within Interest expense, net. In February 2024, we sold substantially all of our stake in Energos.

Our Development Projects

Our projects currently under development include our development of a series of modular liquefaction facilities to provide a source of low-cost supply of LNG to customers around the world through our Fast LNG technologies; our LNG terminal facility and power plant in Puerto Sandino, Nicaragua ("Puerto Sandino Facility"); our LNG terminal ("Ireland Facility") and power plant in Ireland, our first green hydrogen project ("ZeroPark I") and Klondike Digital Infrastructure, our newly-launched power and data center infrastructure business ("Klondike"). We are also in active discussions to develop projects in multiple regions around the world that may have significant demand for additional power, LNG and natural gas, although there can be no assurance that these discussions will result in additional contracts or that we will be able to achieve our target revenue or results of operations.

The design, development, construction and operation of our projects are highly regulated activities and subject to various approvals and permits. The process to obtain required permits, approvals and authorizations is complex, time-consuming, challenging and varies in each jurisdiction in which we operate. We obtain required permits, approvals and authorizations in due course in connection with each milestone for our projects.

We describe each of our current development projects below.

Fast LNG

We are currently developing multiple modular liquefaction facilities to provide a source of low-cost supply of LNG to customers around the world. We have designed and are constructing liquefaction facilities for our growing customer base that we believe are both faster and more economical to construct than many traditional liquefaction solutions. Our first "Fast LNG," or "FLNG," design pairs advancements in modular, midsize liquefaction technology with jack up rigs, semi-submersible rigs or similar marine floating infrastructure to enable a lower cost and faster deployment schedule than other greenfield alternatives. Semi-permanently moored FSUs will provide LNG storage alongside the floating liquefaction infrastructure, which can be deployed anywhere there is abundant and stranded natural gas. As noted below, we are also in discussions with CFE to utilize our FLNG design in an onshore application.

Fast LNG is anchored by key benefits over conventional liquefaction projects. In particular, we believe installing modular equipment in a shipyard will meaningfully expedite timelines. In addition, placing solutions offshore provides greater access to natural gas and optimized marine logistics.

We describe our operational and planned FLNG projects below.

Altamira

Our first Fast LNG unit has been deployed off the coast of Altamira, Tamaulipas, Mexico. The 1.4 million ton per annum ("MTPA") FLNG unit utilizes CFE's firm pipeline transportation capacity on the Sur de Texas-Tuxpan Pipeline to receive feedgas volumes. Our first FLNG unit has been installed and connected to the gas pipeline at Altamira, and we are in the process of finalizing commissioning the project. While we experienced delays in commissioning our first FLNG unit, which impacted our results of operations in 2024 and may impact our results in future periods, in July 2024, we began to produce LNG. We have placed this asset into service from an accounting perspective in the fourth quarter of 2024,and we expect to achieve run-rate production in 2025.

We expect to deploy up to two 1.4MTPA additional FLNG units onshore at the existing Altamira LNG import facility. The terminal would source also feedgas from the CFE from the Sur de Texas-Tuxpan Pipeline. The Altamira onshore LNG facility is a world class import facility that will be converted to export LNG similar to other gulf coast regasification terminals. Existing infrastructure at the facility includes two 150,000m3 storage tanks, deepwater marine berth and access to local gas and power networks.

Louisiana

In addition, we are considering a plan to install up to two FLNG units approximately 16 nautical miles off the southeast coast of Grand Isle, Louisiana. We have filed applications with the U.S. Maritime Administration ("MARAD") and the U.S. Coast Guard to obtain our deepwater port license application for this facility. The facility will be capable of exporting up to approximately 145 billion cubic feet of natural gas per year, equivalent to approximately 2.8 MTPA of LNG.

Lakach

We have been in discussions with Petróleos Mexicanos ("Pemex") to form a long-term strategic partnership to develop the Lakach deepwater natural gas field for Pemex to supply natural gas to Mexico's onshore domestic market and for NFE to produce LNG for export to global markets. Our initial agreements were terminated in the fourth quarter of 2023, however, NFE continues to be in active discussions with Pemex to develop or monetize an offshore project.

Puerto Sandino Facility

We are developing a liquefied natural gas receiving, transloading and regasification facility in Puerto Sandino, Nicaragua, as well as a pipeline connecting the facility with our Puerto Sandino Power Plant. We have entered into a 25-year PPA with Nicaragua's electricity distribution companies, and we expect to utilize approximately 57,000 MMBtu from LNG per day to provide natural gas to the Puerto Sandino Power Plant in connection with the 25-year power purchase agreement. Construction of the terminal and power plant is substantially complete; however, we will determine timing of final commissioning and commencement under our PPA based on the most optimal use of our LNG supply chain. As part of our long-term strategy, we are also evaluating solutions to optimize power generation and delivery to other markets, connected to our power plant through a regional transmission line.

Barcarena Facility

The Barcarena Facility consists of an FSRU and associated infrastructure, including mooring and offshore and onshore pipelines. The Barcarena Facility is capable of delivering almost 600,000 MMBtu from LNG per day and storing up to 160,000 cubic meters of LNG. We have entered into a 15-year gas supply agreement with a subsidiary of Norsk Hydro ASA for the supply of natural gas to the Alunorte Alumina Refinery in Pará, Brazil, through our Barcarena Facility.

The Barcarena Facility will also supply our new 630MW combined cycle natural gas-fired power plant to be located in Pará, Brazil (the "Barcarena Power Plant"). The power plant is fully contracted under multiple 25-year power purchase agreements to supply electricity to the national electricity grid. We expect to complete the Barcarena Power Plant in 2025.

In March 2024, we closed the acquisition of PortoCem Geração de Energia S.A. ("PortoCem"), a wholly-owned subsidiary of Ceiba Fundo de Investimento em Participações Multiestratégia- Investimento no Exterior ("Ceiba Energy") in exchange for newly issued 4.8% NFE redeemable Series A Convertible Preferred Stock. PortoCem is the owner of a 15-year 1.6GW capacity reserve contract in Brazil. We have transferred the 1.6 GW capacity reserve contract to a site owned by NFE that is adjacent to the Barcarena Facility, where NFE is building the 1.6 GW simple cycle, natural gas-fired power

plant ("PortoCem Power Plant") to supply the capacity reserve contract using gas from the Barcarena Facility. We expect the PortoCem Power Plant to be completed in 2026.

Ireland Facility

We intend to develop and operate an LNG facility and power plant on the Shannon Estuary, near Tarbert, Ireland. In April 2023, we were awarded a capacity contract for the development of a power plant for approximately 353 MW of electricity generation with a duration of ten years as part of the auction process operated by Ireland's Transmission System Operator. The power plant is required to be operational by October 2026.

In the third quarter of 2023, An Bord Pleanála ("ABP"), Ireland's planning commission, denied our application for the development of an LNG terminal and power plant. We challenged this decision, and in September 2024, the High Court of Ireland ruled that ABP did not have appropriate grounds for the denial of our permit. In November, ABP sought leave to appeal the High Court's decision, the High Court has not yet heard the request to leave appeal. If the leave is not granted, ABP will be directed to reconsider our permit application on accordance with Irish Law. The continued development of this project is uncertain and there are multiple risks, including regulatory risks, that could preclude the development of this project, and the results of these risks could have a material effect on our results of operations.

ZeroParks

In 2020, we formed our Zero division to develop and operate facilities that produce clean hydrogen in an environmentally sustainable manner, and to invest in emerging technologies that enable the production of clean hydrogen to be more efficient and scalable. Our business plan is to build a portfolio of clean hydrogen production sites, each referred to as a ZeroPark, in key regions throughout the United States, utilizing the most efficient and reliable electrolyzer technologies.

Our first clean hydrogen project, known as ZeroPark I, is located in Beaumont, Texas. The ZeroPark I facility is sited within a 10-mile radius of the two largest refineries in the western hemisphere and numerous petrochemical manufacturers, many of which require significant amounts of hydrogen for their businesses. ZeroPark I, as planned, could use up to 200 MW of power, constructed in two distinct phases, each using 100 MW of electrolysis technology. In total, ZeroPark I is expected to produce up to 86,000 kg of clean hydrogen per day, or approximately 31,000 TPA. We have commenced design, engineering and permitting for ZeroPark I. Additionally, we have secured a binding offtake commitment for the clean hydrogen produced at ZeroPark I. Once completed, we expect ZeroPark I to be the largest green hydrogen plant in the United States.

Klondike

We recently launched Klondike, a power and data center development business dedicated to working with hyperscale customers to build and operate data centers. This venture comes in response to a significant need for turnkey digital infrastructure to support the next stage of explosive growth in artificial intelligence.

Klondike will develop independent power sources that utilize and provide behind-the-meter on-site power. This innovative approach is designed to address all major constraints of digital infrastructure development, providing grid stability, significant transmission capacity, power reliability, energy cost savings, and scalability. This approach not only reduces the demand for power from the grid but also contributes power back to it.

Klondike plans to develop a geographically diverse portfolio of data center sites to satisfy the requirements of hyperscale users. Klondike has more than 1,000 acres of developable land across sites in Brazil, Ireland, and the United States that it either owns or leases. These locations have, or will have, large existing power plants or permits in process to build several gigawatts of power, connectivity to fiber networks, access to transmission and water.

Recent Developments

In February 2025, one of our consolidated subsidiaries entered into an agreement to issue up to $350.0 million aggregate principal amount of 15% Senior Secured Notes due 2029 (the "Brazil Financing Notes") at a purchase price of 97.75% of par. The Brazil Financing Notes bear interest at a rate of 15.0% and mature on August 30, 2029; the principal is due in full on the maturity date. Interest is payable quarterly in arrears beginning on March 30, 2025, and for the first 30 months that

the Brazil Financing Notes are outstanding, interest due can be paid in kind and added to the principal amount. A portion of the proceeds from the issuance of the Brazil Financing Notes was used to repay the Barcarena Debentures in full.

In March 2025, we entered into an amendment to the Term Loan B Agreement. Pursuant to the amendment, certain lenders agreed to provide incremental term loans in an aggregate principal amount of up to $425.0 million. The incremental term loans are subject to the same terms as the initial Term Loan B, including interest rates and maturity date. Net proceeds will be used primarily to fund capital expenditures of our onshore Fast LNG project at Altamira, and for other corporate expenses. In connection with the amendment, all unused term loan commitments under the Term Loan A Credit Agreement were terminated.

On March 6, 2025, we entered into a Backstop Agreement (the "Backstop Agreement") with a lender, pursuant to which we may, at our sole option, issue and sell to this lender (subject to the satisfaction of certain conditions) senior debt securities up to an aggregate principal amount sufficient to generate gross proceeds of $100.0 million with a term of at least three years from the closing date. Proceeds received would be used to satisfy the repayment of the outstanding borrowings under the Revolving Facility (defined below) required by the reduction of commitments by September 30, 2025. The Backstop Agreement would be terminated in the event that we complete the sale of assets or receives proceeds associated with a contract termination fee sufficient to satisfy such required repayment.

Other Matters

On June 18, 2020, we received an order from the Federal Energy Regulatory Commission ("FERC"), which askedus to explain why our San Juan Facility is not subject to FERC's jurisdiction under section 3 of the NGA. Because we do not believe that the San Juan Facility is jurisdictional, we provided our reply to FERC on July 20, 2020 and requested that FERC act expeditiously. On March 19, 2021, FERC issued an order that the San Juan Facility does fall under FERC jurisdiction. FERC directed us to file an application for authorization to operate the San Juan Facility within 180 days of the order, which was September 15, 2021, but also found that allowing operation of the San Juan Facility to continue during the pendency of an application is in the public interest. FERC also concluded that no enforcement action against us is warranted, presuming we comply with the requirements of the order. Parties to the proceeding, including the Company, sought rehearing of the March 19, 2021 FERC order, and FERC denied all requests for rehearing in an order issued on July 15, 2021; theFERC order was affirmed by the United States Court of Appeals for the District of Columbia Circuit on June 14, 2022In order to comply with the FERC's directive, on September 15, 2021, we filed an application for authorization to operate the San Juan Facility, which remains pending.

On July 18, 2023, we filed for an amendment to the March 19, 2021 and July 15, 2021 FERC orders allowing the continued operation of the San Juan Facility during the pendency of the formal application to allow us to construct and interconnect 220 feet of incremental 10-inch pipeline needed to supply natural gas for temporary power generation solicited through the Puerto Rico Power Stabilization Task Force. On July 31, 2023, FERC issued an order stating that it would not take action to prevent the construction and operation of the pipeline and interconnect and on January 30, 2024, FERC reaffirmed the order allowing the construction and operation to continue.

On September 26, 2024, the United States Coast Guard ("USCG") filed a Letter of Recommendation with FERC in which it assessed our Letter of Intent dated April 12, 2024, and our Waterway Suitability Assessment, dated August 26, 2024, in respect of future ship to ship transfers with alternative vessels, and recommended against the allowance of the proposed operations. Further, on September 26, 2024, the USCG issued a Letter of Warning in respect of our ongoing ship to ship transfers of LNG operations within the San Juan port limits. On October 21, 2024, we filed an appeal with the USCG under 33 CFR 160.7. In December 2024 and February 2025, we submitted an updated Letter of Intent and Waterway Suitability Assessments detailing our alternative operational plans to the USCG and are working collaboratively with the USCG to obtain a new Letter of Recommendation to FERC in support of our operations, which we expect to be imminently forthcoming. In concert with our collaboration with the USCG regarding our new operational plans, we withdrew our appeal on February 14, 2025.

On October 25, 2024, FERC issued a notice of intent to prepare an Environmental Impact Statement, which included, among other things, two public scoping sessions in Puerto Rico held on November 18, 2024 in accordance with the National Environmental Policy Act.

Factors Impacting Comparability of Our Financial Results

Our historical results of operations and cash flows are not indicative of results of operations and cash flows to be expected in the future, principally for the following reasons:

- ***Our future results of operations will include the cost of operating our Fast LNG solution that were not included in our historical financial statements.*** We placed our first Fast LNG project into service from an accounting perspective in the fourth quarter of 2024. This project represents our largest ever capital project and placing the asset into service from an accounting perspective will significantly increase the depreciation recognized in future periods; such depreciation will also impact the cost of LNG delivered from the FLNG facility. We also expect interest expense to increase as we are no longer able to capitalize borrowing costs associated this development.

  While the asset is in service from an accounting perspective, we will continue to commission the asset to achieve run rate production. Such costs that enhance the asset will be capitalized on our Consolidated Balance Sheets.

- ***Our historical financial results do not reflect our Fast LNG solution that will lower the cost of our LNG supply.*** We currently purchase the majority of our supply of LNG from third parties, sourcing approximately 93% of our LNG volumes from third parties for the year ended December 31, 2024. We anticipate that the deployment of Fast LNG liquefaction facilities will significantly lower the cost of our LNG supply and reduce our dependence on third-party suppliers. Though the commissioning of our first Fast LNG unit was delayed from the initially anticipated date, which impacted our results of operations in this period and may impact our results in future periods, we began to produce LNG from our first Fast LNG unit in July 2024. We sold the first full cargo from this facility on September 30, 2024, and we anticipate reaching run rate production in 2025..

- ***Our historical financial results do not include significant projects that have recently been completed or are near completion*** Our results of operations for the year ended December 31, 2024 include our Montego Bay Facility, Old Harbour Facility, San Juan Facility, La Paz Power Plant and certain industrial end-users. We placed the Santa Catarina Facility into service in the fourth quarter of 2024. We have also completed construction of our Barcarena Facility and are in the final stages of commissioning. We are also continuing to develop our Barcarena Power Plant, PortoCem Power Plant, Puerto Sandino Facility and Ireland Facility, and our current results do not include revenue and operating results from these projects.

  Additionally, we began to deliver power to the Puerto Rican grid as part of the grid stabilization project in the second quarter of 2023. In the first quarter of 2024, our contract was terminated and assets related to the grid stabilization project were sold to PREPA. Under our new island-wide gas sale agreement with PREPA, we continue to supply gas to these power generation assets.

- ***Our historical financial results include the results from our investments in the common units of Hilli LLC and Energos.*** On March 15, 2023, we completed a transaction with Golar LNG Limited ("GLNG") for the sale of our investment in the common units of Hilli LLC ("Hilli Common Units"), disponent owner and operator of the *Hilli Episeyo* (the "*Hilli*") through its subsidiary Golar Hilli Corporation, in exchange for approximately 4.1 million NFE shares and $100 million in cash (the "Hilli Exchange"). As a result of this transaction, we no longer have any ownership interest in the *Hilli*, and their results are no longer included in NFE's results of operations.

  In February 2024, the Company completed the sale of substantially all of its stake in Energos for a total consideration of $136.4 million and retaining an investment in Energos valued at $1.0 million. As a result of this transaction, we no longer include the results of Energos in our results of operations.

Results of Operations – Three Months Ended December 31, 2024 compared to Three Months Ended September 30, 2024 and Year Ended December 31, 2024 compared to Year Ended December 31, 2023

Performance of our two segments, Terminals and Infrastructure and Ships, is evaluated based on Segment Operating Margin. Segment Operating Margin reconciles to Consolidated Segment Operating Margin as reflected below, which is a non-GAAP measure. We reconcile Consolidated Segment Operating Margin to GAAP Gross margin, inclusive of depreciation and amortization. Consolidated Segment Operating Margin is mathematically equivalent to Revenue minus Cost of sales (excluding depreciation and amortization reflected separately) minus Operations and maintenance minus Vessel operating expenses, each as reported in our financial statements. We believe this non-GAAP measure, as we have defined it, offers a useful supplemental measure of the overall performance of our operating assets in evaluating our profitability in a manner that is consistent with metrics used for management's evaluation of the overall performance of our operating assets.

Consolidated Segment Operating Margin is not a measurement of financial performance under GAAP and should not be considered in isolation or as an alternative to Gross margin, income from operations, net income, cash flow from operating activities or any other measure of performance or liquidity derived in accordance with GAAP. As Consolidated Segment Operating Margin measures our financial performance based on operational factors that management can impact in the short-term, items beyond the control of management in the short term, such as depreciation and amortization are excluded. As a result, this supplemental metric affords management the ability to make decisions and facilitates measuring and achieving optimal financial performance of our current operations. The principal limitation of this non-GAAP measure is that it excludes significant expenses and income that are required by GAAP. A reconciliation is provided for the non-GAAP financial measure to the most directly comparable GAAP measure, Gross margin. Investors are encouraged to review the related GAAP financial measures and the reconciliation of the non-GAAP financial measure to our Gross margin, and not to rely on any single financial measure to evaluate our business.

The tables below present our segment information for the three months ended December 31, 2024 and September 30, 2024, and for the year ended December 31, 2024 and December 31, 2023:

	Three Months Ended December 31, 2024				
(in thousands of $)	**Terminals and Infrastructure**	**Ships**	**Total Segment**	**Consolidation and Other[3]**	**Consolidated**
Total revenues	$ 528,908	$ 42,363	$ 571,271	$ 107,727	$ 678,998
Cost of sales[1][2]	288,398	—	288,398	—	288,398
Vessel operating expenses[5]	—	8,219	8,219	—	8,219
Operations and maintenance[5]	34,411	—	34,411	—	34,411
Segment Operating Margin	**$ 206,099**	**$ 34,144**	**$ 240,243**	**$ 107,727**	**$ 347,970**

	Three Months Ended December 31, 2024
(in thousands of $)	**Consolidated**
Gross margin (GAAP)	**$ 309,224**
Depreciation and amortization	38,746
Consolidated Segment Operating Margin (Non-GAAP)	**$ 347,970**

	Three Months Ended September 30, 2024				
(in thousands of $)	**Terminals and Infrastructure**	**Ships**	**Total Segment**	**Consolidation and Other[3]**	**Consolidated**
Total revenues	$ 482,200	$ 43,062	$ 525,262	$ 42,273	$ 567,535
Cost of sales[1][2]	325,292	—	325,292	—	325,292
Vessel operating expenses[5]	—	8,254	8,254	—	8,254
Operations and maintenance[5]	32,062	—	32,062	—	32,062
Deferred earnings from contracted sales[4]	60,000	—	60,000	(60,000)	$ —
Segment Operating Margin	**$ 184,846**	**$ 34,808**	**$ 219,654**	**$ (17,727)**	**$ 201,927**

Three Months Ended September 30, 2024	
(in thousands of $)	**Consolidated**
Gross margin (GAAP)	**$ 166,563**
Depreciation and amortization	35,364
Consolidated Segment Operating Margin (Non-GAAP)	**$ 201,927**

Year Ended December 31, 2024					
(in thousands of $)	**Terminals and Infrastructure**	**Ships**	**Total Segment**	**Consolidation and Other[3]**	**Consolidated**
Total revenues	$ 2,044,273	$ 170,587	$ 2,214,860	$ 150,000	$ 2,364,860
Cost of sales[1][2]	1,064,667	—	1,064,667	—	1,064,667
Vessel operating expenses[5]	—	33,372	33,372	—	33,372
Operations and maintenance[5]	174,313	—	174,313	—	174,313
Deferred earnings from contracted sales[4]	150,000	—	150,000	(150,000)	—
Segment Operating Margin	**$ 955,293**	**$ 137,215**	**$ 1,092,508**	**$ —**	**$ 1,092,508**

Year Ended December 31, 2024	
(in thousands of $)	**Consolidated**
Gross margin (GAAP)	**$ 930,494**
Depreciation and amortization	162,014
Consolidated Segment Operating Margin (Non-GAAP)	**$ 1,092,508**

Year Ended December 31, 2023					
(in thousands of $)	**Terminals and Infrastructure**	**Ships**	**Total Segment**	**Consolidation and Other[3]**	**Consolidated**
Total revenues	$ 2,141,085	$ 293,605	$ 2,434,690	$ (21,394)	$ 2,413,296
Cost of sales[1][2]	764,828	—	764,828	112,623	877,451
Vessel operating expenses[5]	—	51,387	51,387	(5,948)	45,439
Operations and maintenance[5]	166,785	—	166,785	—	166,785
Segment Operating Margin	**$ 1,209,472**	**$ 242,218**	**$ 1,451,690**	**$ (128,069)**	**$ 1,323,621**

Year Ended December 31, 2023	
(in thousands of $)	**Consolidated**
Gross margin (GAAP)	**$ 1,136,297**
Depreciation and amortization	187,324
Consolidated Segment Operating Margin (Non-GAAP)	**$ 1,323,621**

(1) Cost of sales in our segment measure only includes realized gains and losses on derivative transactions that are an economic hedge of commodity purchases and sales, and a realized gain of $139.1 million for the year ended December 31, 2023 was recognized as a reduction to Cost of sales in the segment measure. We recognized unrealized losses of $106.4 million on the mark-to-market value of derivative transactions for the year ended December 31, 2023, and these losses reconcile Cost of sales in the segment measure to Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income. No realized gains or losses were recognized for the year ended December 31, 2024.

We have excluded contract acquisition costs that do not meet the criteria for capitalization from the segment measure. Contract acquisition costs of $6.2 million for the year ended December 31, 2023 reconcile Cost of sales in the segment

measure to Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income. We did not incur such costs in the year ended December 31, 2024.

(2) Cost of sales is presented exclusive of costs included in Depreciation and amortization in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(3) For the year ended December 31, 2024, Consolidation and Other adjusts for the inclusion of deferred earnings from contracted sales of $150.0 million which were recognized during the third and fourth quarters of 2024.

In 2023, the effective share of revenues, expenses and operating margin attributable to our ownership of the common units of Hilli LLC were included in the segment measure prior to the disposition of this investment. Unrealized mark-to-market gains or losses on derivative instruments and the exclusion of non-capitalizable contract acquisition costs were also removed.

(4) Deferred earnings from contracted sales represent forward sales transactions that were contracted in the second and third quarters of 2024 and prepayment for these sales was received. Revenue has been recognized in the Consolidated Statements of Operations and Comprehensive (Loss) Income during the third and fourth quarters of 2024.

(5) Operations and maintenance and Vessel operating expenses are directly attributable to revenue-producing activities of our terminals and vessels and are included in the calculation of Gross margin as defined under GAAP.

Terminals and Infrastructure Segment

	Three Months Ended,		
(in thousands of $)	**December 31, 2024**	**September 30, 2024**	**Change**
Total revenues	$ 528,908	$ 482,200	$ 46,708
Cost of sales (exclusive of depreciation and amortization)	288,398	325,292	(36,894)
Operations and maintenance	34,411	32,062	2,349
Deferred earnings from contracted sales	—	60,000	(60,000)
Segment Operating Margin	**$ 206,099**	**$ 184,846**	**$ 21,253**

	Year Ended,		
(in thousands of $)	**December 31, 2024**	**December 31, 2023**	**Change**
Total revenues	$ 2,044,273	$ 2,141,085	$ (96,812)
Cost of sales (exclusive of depreciation and amortization)	1,064,667	764,828	299,839
Operations and maintenance	174,313	166,785	7,528
Deferred earnings from contracted sales	150,000	—	150,000
Segment Operating Margin	**$ 955,293**	**$ 1,209,472**	**$ (254,179)**

Total revenue

Total revenue for the Terminals and Infrastructure Segment increased by $46.7 million for the three months ended December 31, 2024 as compared to the three months ended September 30, 2024. The increase was primarily driven by income from the novation of an LNG supply contract during the fourth quarter of 2024 and higher Henry Hub index pricing, offset by lower volumes delivered and cargo sales.

- The Company novated an LNG supply contract to a customer, recognizing $235.6 million within segment revenue in the fourth quarter. NFE recognized $60.0 million of deferred earnings from contracted sales with this customer

in the third quarter of 2024, and this prepayment is included in the reconciliation between segment revenue and consolidated revenue recognized.

- The average Henry Hub index pricing used to invoice our downstream customers increased by 29% for the three months ended December 31, 2024 as compared to the three months ended September 30, 2024.
- Volumes delivered to downstream terminal customers decreased from 20.7 TBtu in the third quarter of 2024 to 18.4 TBtu in the fourth quarter of 2024. The decrease was due to vessel maintenance in our LNG supply chain that briefly deferred deliveries to our customers.
- Revenue recognized from cargo sales decreased during the three months ended December 31, 2024 to $91.9 million from $174.5 million during three months ended September 30, 2024.
- In the second and third quarters of 2024, we recognized an estimate of the incentive fees that we expected to earn under our contract with Genera. In the first quarter of 2025, we modified our agreement with Genera to remove all future incentive payments in exchange for a payment of $110.0 million. The subsequent modification of the agreement required us to evaluate the incentive fees recognized in 2024, and we recognized a reversal of $57.0 million of revenue that was recognized earlier in 2024.

Total revenue for the Terminals and Infrastructure Segment decreased by$96.8 million for the year ended December 31, 2024 as compared to the year ended December 31, 2023, and segment revenue was impacted by the following in 2024:

- For the year ended December 31, 2024, volumes delivered to downstream customers were 81.3 TBtu as compared to 68.3 TBtu for the year ended December 31, 2023. We placed the La Paz Power Plant into service during the third quarter of 2023, and recorded a full year of revenue during 2024 compared to two quarters of revenue during 2023.
- During 2024, we recognized $235.6 million of income within segment revenue from the novation of an LNG supply contract.
- Starting in the third quarter of 2023, Genera, began to provide operations and maintenance services to PREPA's thermal generation assets, and cost to provide these services is included in Cost of sales. Under our contract with PREPA, we pass all of these costs onto PREPA, and such billings are recognized as revenue. The Company provided full year of operations and maintenance services during 2024 compared to six months of services in 2023.

Although we recognized the contract novation income and delivered significantly higher volumes in the current year, our revenue was impacted by lower Henry Hub pricing and lower cargo sale revenue.

- The average Henry Hub index pricing used to invoice our downstream customers decreased by 17% for the year ended December 31, 2024 as compared to the year ended December 31, 2023.
- The Company had $291.0 million in cargo sales for the year ended December 31, 2024. Revenue from cargo sales was $618.5 million for the year ended December 31, 2023, which included $332.0 million of contract settlements.
- In 2023, we began to support the grid stabilization project in Puerto Rico, commissioning power generation assets in the second and third quarters of 2023. Our customer terminated the grid stabilization project in the first quarter of 2024, resulting in lower revenue from the project in 2024. However, we continue to sell volumes into these power plants under a new island-wide gas sale agreement signed with PREPA.

Cost of sales

Cost of sales includes the procurement of feed gas or LNG, as well as shipping and logistics costs to deliver LNG or natural gas to our facilities. Historically, our LNG and natural gas supply has been purchased from third parties or converted in our Miami Facility. Following the sale of our Miami Facility, we continue sourcing LNG from third parties and we expect a portion of our supply to be generated by our first FLNG unit. Costs to convert natural gas to LNG, including labor, depreciation and other direct costs to operate our liquefaction facilities are also included in Cost of sales. Starting in the third quarter of 2023, our subsidiary, Genera, began to provide operations and maintenance services to

PREPA's thermal generation assets, and cost to provide these services is included in Cost of sales. Under our contract with PREPA, we pass all of these costs onto PREPA, and such billings are recognized as revenue.

Cost of sales decreased $36.9 million for the three months ended December 31, 2024 as compared to the three months ended September 30, 2024.

- We delivered 11% lower volumes to our customers in the fourth quarter. Our cost of LNG to supply our downstream customers increased by $8.6 million during the three months ended December 31, 2024, due to higher cost of gas purchased at $8.75 per MMBtu for the three months ended December 31, 2024 compared to $6.65 per MMBtu for the three months ended September 30, 2024.

- The higher cost of LNG to deliver to downstream customers was partially offset by lower cost of selling cargos. We incurred $35.6 million less cost of selling cargos during the fourth quarter of 2024 compared to the third quarter of 2024.

Cost of sales increased by $299.8 million for the year ended December 31, 2024 as compared to the year ended December 31, 2023, which was attributable to the following activity:

- We incurred increased cost of LNG to supply our downstream customers of $64.5 million during the year ended December 31, 2024 due to increased volumes delivered. We delivered 19% more volume to our downstream terminal customers in the current period. Our pricing to purchase LNG for delivery to such customers was slightly lower at $7.20 per MMBtu for the year ended December 31, 2024 compared to $7.23 per MMBtu for the year ended December 31, 2023.

- Vessel costs increased by $67.0 million, for the year ended December 31, 2024 as compared to the year ended December 31, 2023. The increase is primarily driven by additional vessels being used for servicing our terminals during 2024.

- We recognized payroll and other operating costs of $101.4 million to provide services under Genera's operations and maintenance contract for the year ended December 31, 2024 compared to $35.6 million for the year ended December 31, 2023; these costs are passed onto PREPA. Only six months of such costs were incurred during the year ended December 31, 2023 as our contract commenced on July 1, 2023.

- We incurred decreased cost of LNG for cargo sales during the year ended December 31, 2024 by $19.2 million as our LNG cargo sale activity has been marginally lower in 2024.

- In the year ended December 31, 2023, realized gains of $139.1 million from the settlement of commodity swap transactions, entered into as an economic hedge to reduce the market risks associated with commodity prices, were included as reduction of cost of sales in the segment measure. For segment performance measures, unrealized mark to market gains and losses are excluded until settled. No such transactions occurred in 2024.

The weighted-average cost of our LNG inventory balance to be used in our operations as of December 31, 2024 and December 31, 2023 was $6.90 per MMBtu and $7.33 per MMBtu, respectively.

Operations and maintenance

Operations and maintenance includes costs of operating our facilities, exclusive of costs to convert that are reflected in Cost of sales.

Operations and maintenance increased by $2.3 million for the three months ended December 31, 2024 as compared to the three months ended September 30, 2024. We incurred additional operations and maintenance costs for planned maintenance at our terminals and power plants during the three months ended December 31, 2024.

Operations and maintenance increased by $7.5 million for the year ended December 31, 2024 as compared to the year ended December 31, 2023We incurred full year of operations and maintenance costs at our La Paz Power Plant in 2024, as it was placed into service in September 2023. Additional operations and maintenance cost were also incurred at our La Paz Facility in 2024 to meet higher customer demand. The increase in costs were partially offset by lower lease costs

incurred in 2024. The Company's contract to provide emergency power services to support the grid stabilization project was terminated in the first quarter of 2024 resulting in decreased lease expense compared to 2023.

Deferred earnings from contracted sales

In the second and third quarters of 2024, we completed forward sales receiving prepayments from the buyers of $90.0 million and $60.0 million respectively. The prepayments were based on the fair market value of these sales as compared to our supply cost, and our CODM includes these results in his evaluation of Terminals and Infrastructure operations. Revenue for these sales have been recognized in our Consolidated Statements of Operations and Comprehensive (Loss) Income in the third and fourth quarters of 2024, and as such, these deferred earnings do not impact the total segment operating margin recognized for the year ended December 31, 2024.

Ships Segment

	Three Months Ended,		
(in thousands of $)	**December 31, 2024**	**September 30, 2024**	**Change**
Total revenues	$ 42,363	$ 43,062	$ (699)
Vessel operating expenses	8,219	8,254	(35)
Segment Operating Margin	**$ 34,144**	**$ 34,808**	**$ (664)**

	Year Ended,		
(in thousands of $)	**December 31, 2024**	**December 31, 2023**	**Change**
Total revenues	$ 170,587	$ 293,605	$ (123,018)
Vessel operating expenses	33,372	51,387	(18,015)
Segment Operating Margin	**$ 137,215**	**$ 242,218**	**$ (105,003)**

Revenue in the Ships segment is comprised of operating lease revenue under time charters, fees for positioning and repositioning vessels as well as the reimbursement of certain vessel operating costs. As of December 31, 2024, three vessels included in the Energos Formation Transaction were leased to customers under long-term arrangements and are included in this segment.

On March 15, 2023, we completed disposition of our investment in the common units of Hilli LLC, and after this point, the revenue, expenses and operating margin attributable to our 50% ownership of the *Hilli* are no longer included in our segment results. In the first quarter of 2024, we sold the vessel *Mazo*, for a total consideration of $22.4 million resulting in a gain of $0.4 million. The gain on sale is included in Loss (gain) on sale of assets, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

Total revenue

Total revenue for the Ships segment remained consistent from the three months ended September 30, 2024 to the three months ended December 31, 2024 with a small decrease of $0.7 million.

Total revenue for the Ships segment decreased by $123.0 million for the year ended December 31, 2024 as compared to the year ended December 31, 2023. After the disposition of our investment in the common units of Hilli LLC at the end of the first quarter of 2023, we no longer recognize revenue from the *Hilli*, decreasing revenue in the Ships segment. Additionally the charters for four vessels concluded in 2023, and one vessel in 2024, lowering vessel revenue for the year ended December 31, 2024. We are now utilizing these vessels in our operations.

Vessel operating expenses

Vessel operating expenses include direct costs associated with operating a vessel, such as crewing, repairs and maintenance, insurance, stores, lube oils, communication expenses, management fees and costs to operate the *Hilli* prior to the Hilli Exchange discussed above. We also recognize voyage expenses within Vessel operating expenses, which principally consist of fuel consumed before or after the term of time charter or when the vessel is off hire. Under time

charters, the majority of voyage expenses are paid by customers. To the extent that these costs are a fixed amount specified in the charter, which is not dependent upon redelivery location, the estimated voyage expenses are recognized over the term of the time charter.

Vessel operating expenses remained consistent between the three months ended September 30, 2024 and the three months ended December 31, 2024.

Vessel operating expenses decreased by $18.0 million for the year ended December 31, 2024 as compared to the year ended December 31, 2023The decrease in vessel operating expenses was primarily due to lower costs related to the *Hilli* after the disposition our investment in the common units of Hilli LLC at the end of the first quarter of 2023. We started using four vessels in 2023 and one vessel in 2024 that were in the Ships segment, in our terminal operations, resulting in lower vessel operating costs.

Other operating results

	Three Months Ended,			Year Ended,		
(in thousands of $)	**December 31, 2024**	**September 30, 2024**	**Change**	**December 31, 2024**	**December 31, 2023**	**Change**
Selling, general and administrative	$ 61,800	$ 82,388	$ (20,588)	$ 285,520	$ 205,104	$ 80,416
Transaction and integration costs	5,994	3,154	2,840	12,279	6,946	5,333
Depreciation and amortization	38,746	35,364	3,382	162,014	187,324	(25,310)
Asset impairment expense	10,738	1,484	9,254	16,494	10,958	5,536
Loss (gain) on sale of assets, net	422	—	422	77,562	(29,378)	106,940
Total operating expenses	117,700	122,390	(4,690)	553,869	380,954	172,915
Operating income	230,270	79,537	150,733	538,639	942,667	(404,028)
Interest expense	99,527	71,107	28,420	328,377	277,842	50,535
Other expense (income), net	52,447	(5,836)	58,283	113,077	10,408	102,669
Loss on extinguishment of debt, net	260,309	—	260,309	270,063	—	270,063
(Loss) income before income from equity method investments and income taxes	(182,013)	14,266	(196,279)	(172,878)	654,417	(827,295)
Income (loss) from equity method investments	—	—	—	—	9,972	(9,972)
Tax provision (benefit)	41,497	2,953	38,544	69,509	115,513	(46,004)
Net (loss) income	$ (223,510)	$ 11,313	$ (234,823)	$ (242,387)	$ 548,876	$ (791,263)

Selling, general and administrative

Selling, general and administrative includes compensation expenses for our corporate employees, employee travel costs, insurance, professional fees for our advisors, and screening costs for projects that are in initial stages and development is not yet probable.

Selling, general and administrative for the three months ended December 31, 2024 decreased by $20.6 million as compared to the three months ended September 30, 2024. The decrease was primarily driven by significant forfeitures of RSUs due to employee terminations, as well as, reduction in non-capitalizable development costs and payroll costs.

Selling, general and administrative increased by $80.4 million for the year ended December 31, 2024, compared to the year ended December 31, 2023. The increase was primarily due to higher share-based compensation expense and screening costs. During 2024, we granted RSUs to select officers, employees and certain non-employees, and an equity award to

certain employees that will settle in shares of a subsidiary owning the Company's Brazilian operations. The Company recognized $50.4 million of share-based compensation expense for RSUs and other equity awards during the year ended December 31, 2024; no significant cost was recognized in the year ended December 31, 2023. In addition, the bad debt expense increased by $15.9 million for additional allowance and write-off of receivables during 2024. We also incurred higher screening costs for our development projects during 2024, offset by lower travel, payroll costs and professional fees.

Transaction and integration costs

The transaction and integration costs of $6.0 million and $12.3 million during the three months and year ended December 31, 2024, respectively, primarily relate to legal fees and other third party costs incurred by the Company in connection with the amendments of credit agreements.

Depreciation and amortization

Depreciation and amortization increased by $3.4 million for the three months ended December 31, 2024 as compared to the three months ended September 30, 2024. The increase during the fourth quarter of 2024 was mostly attributable to additional depreciation of capitalized vessel-related costs.

Depreciation and amortization decreased by $25.3 million for the year ended December 31, 2024 as compared to the year ended December 31, 2023. During 2024, the Company sold turbines and related equipment to PREPA, resulting in a lower depreciation and amortization expense compared to the year ended December 31, 2023. Amortization of favorable vessel charter contracts also decreased in 2024 due to the expiration of charter contracts. The decrease in depreciation and amortization expense was partly offset by additional depreciation and amortization expense relating to PortoCem Acquisition and the La Paz Power Plant that was put into service during third quarter of 2023.

Asset impairment expense

For the year ended December 31, 2024 the Company recognized an impairment loss of $16.0 million related to the sale of our Miami facility, which includes an allocation ogoodwill of $10.4 million. During year ended December 31, 2023, we recognized an impairment expense of $10.9 million for the vessel*Mazo*.

Loss (gain) on sale of assets, net

The Company had no significant asset sales during the third and fourth quarters of 2024. In 2023, we sold the vessel*Golar Spirit* and 100% of shares of Pecém and Muricy resulting in a total gain of $29.3 million. During 2024, the Company recognized a loss of $77.6 million from the sale of turbines and related equipment to the PREPA.

Interest expense

Interest expense increased by $28.4 million for the three months ended December 31, 2024 as compared to the three months ended September 30, 2024, primarily due to additional deferred financing costs and higher interest rate under new and refinanced borrowings.

Interest expense increased by $50.5 million for the year ended December 31, 2024, as compared to the year ended December 31, 2023The increase was primarily due to an increase in total principal outstanding for additional borrowings and amortization of related debt issuance costs, net of capitalized interest cost. The total principal balance on outstanding facilities was $9.0 billion as of December 31, 2024 as compared to total outstanding debt of $6.9 billion as of December 31, 2023.

Other expense (income), net

Other expense, net and other income, net was $52.4 million and $5.8 million for the three months ended December 31, 2024 and September 30, 2024, respectively. Other expense, net was $113.1 million and $10.4 million for the year ended December 31, 2024 and December 31, 2023, respectively.

Other expense, net recognized in the three months ended December 31, 2024 was primarily comprised of foreign currency loss due to remeasurement of USD denominated debt in our Brazil subsidiary. The losses were partly offset by interest income, and realized and unrealized gains on foreign currency derivative contracts.

Other expense, net recognized in the year ended December 31, 2024 was primarily comprised of remeasurement losses from USD denominated foreign currency debt in Brazil, resulting from depreciation of the BRL currency. The losses were partially offset by interest income and realized and unrealized gains on foreign currency derivative contracts.

Loss on extinguishment of debt

During the fourth quarter of 2024, we repaid all of the 2025 Notes and a portion of the 2026 Notes and 2029 Notes, and recognized as a loss on extinguishment of debt totaling $235.4 million. In Brazil, we repaid the PortoCem Bridge Loan with proceeds from the PortoCem Debenture issuance and recorded a loss on extinguishment of $25.0 million.

In addition, during the first quarter of 2024, we recognized prepayment premium and unamortized financing costs of $7.9 million in connection with the prepayment of the Equipment Notes. During the same period, we also recognized a premium over the repurchase price of $1.9 million in connection with the cash tender offer to repurchase $375.0 million of the outstanding 2025 Notes. We did not have any extinguishment transactions in 2023.

Income (loss) from equity method investments

During 2023, we recognized income of $10.0 million from our equity method investment in Energos. In the first quarter of 2024, we sold substantially all of our stake in Energos resulting in no income or loss from equity method investments for the year ended December 31, 2024.

Tax provision

We recognized a tax provision of $69.5 million for the year ended December 31, 2024 compared to a tax provision of $115.5 million year ended December 31, 2023. For the year ended December 31, 2024, the tax provision was primarily driven by U.S. tax on earnings of our Puerto Rican operations and increases in valuation allowances against losses generated by our foreign operations in Brazil and Mexico.

Liquidity and Capital Resources

In the fourth quarter of 2024, we entered into a series of debt and equity transactions to extend the maturities of our corporate debt and to provide additional liquidity. In October, we issued 46,349,942 shares of our Class A common stock, at a purchase price to the public of $8.63 per share, less underwriting discounts and commissions, in a registered public offering, receiving net proceeds of approximately $387 million after underwriters' discounts, commissions and offering expenses. We also completed the Refinancing Transactions under which we issued approximately $2.7 billion of New 2029 Notes, repaid in full our 2025 Notes and repaid a portion of the 2026 Notes and 2029 Notes (each defined below), along with receiving approximately $300 million in proceeds. We also amended the terms of our Revolving Facility to extend the maturity of the majority of the commitments. Collectively these transactions extended the maturity of our corporate debt while providing additional liquidity to fund our development projects, including the completion of our first FLNG project.

We have made significant progress in extending the maturities of our long-term debt, and we continue to explore asset sales, settlement of claims and other strategic transactions (the "Transactions") that seek to optimize the value of our portfolio while providing additional liquidity and cash flow. As part of preparing the financial statements included in this Annual Report, we are required to consider the guidance in ASC 205-40, which requires us to only consider the mitigating effects of our plans only if those plans are fully implemented at the assessment date when assessing whether substantial doubt is raised about our ability to continue as a going concern. Under this guidance, we were required to exclude the effects of the Transactions from our forecast, and as such, we concluded that our current liquidity and forecasted cash flows from operations are not sufficient to support, in full, obligations as they become due. We have approved a plan to alleviate

liquidity risk and concluded that we will have sufficient liquidity to meet its obligations as they become due over the next twelve months from the date that the consolidated financial statements were issued.

Additionally, we expect our current working capital position to improve based on the following: (1) funding received from our Brazil Financing Notes and our upsized Term Loan B; (2) expected cash flows generated from new gas sale agreements and volume growth in Puerto Rico, Mexico and Brazil; (3) sales of our own LNG generated by our first deployed Fast LNG unit; (4) continued proceeds from our asset sale program; and (5) our relationships with certain significant vendors, including vendors constructing our Fast LNG assets, have allowed us to extend our payment terms to better align with the expected completion of our first Fast LNG project. In addition, we have begun to identify strategic partners for one or more of our primary businesses and expect to explore potential strategic partner financing, commercial ventures or assets sales to enhance our liquidity and financial flexibility.

We may also opportunistically elect to generate additional liquidity through future debt or equity issuances and asset sales to fund our developments and transactions. The terms and conditions of our indebtedness include restrictive covenants that limit our ability to operate our business, incur or refinance our debt, engage in certain transactions, and require us to maintain certain financial ratios, among others, any of which may limit our ability to finance future operations and capital needs, react to changes in our business and in the economy generally, and to pursue business opportunities and activities. Following the completion of the Refinancing Transactions, our ability to undertake these activities, including our ability to incur or refinance our debt, is further limited. Furthermore, the restrictions contemplated by certain of the amendments to our Revolving Facility require proceeds of certain asset sales to be used to pay down existing indebtedness. From time to time, we may seek to repay, refinance or restructure all or a portion of our debt or to repurchase our outstanding debt through, as applicable, tender offers, redemptions, exchange offers, open market purchases, privately negotiated transactions or otherwise. Such transactions, if any, will depend on a number of factors, including prevailing market conditions, our liquidity requirements and contractual requirements (including compliance with the terms of our debt agreements), among other factors.

Our remaining committed capital expenditures, inclusive of invoiced amounts in Accounts payable, is approximately $1,159 million and includes remaining expenditures to complete our first Fast LNG project and our onshore liquefaction project at Altamira, as well as committed expenditures necessary to complete the Puerto Sandino Facility, Barcarena and PortoCem Power Plants. This does not include any capital expenditures related to Klondike. We have secured financing commitments to continue to develop our Barcarena Power Plant and PortoCem Power Plant, which represents approximately $433 million of our upcoming committed capital expenditures. In February 2025, we issued the Brazil Financing Notes raising $350.0 million, and in March 2025, we upsized the Term Loan B by an additional $425.0 million. Proceeds received from these financings can be used for general corporate purposes, including towards our development projects.

We expect fully completed Fast LNG units to cost between $1.0 billion and $2.0 billion per unit on average. Unlike engineering, procurement and construction agreements for traditional liquefaction construction, our contracts with vendors to construct the Fast LNG units allow us to closely control the timing of our spending and construction schedules so that we can complete each project in time frames to meet our business needs. For example, expected spending for our second and third Fast LNG units that is not currently contracted is excluded from the estimated committed spending. Each Fast LNG completion is subject to permitting, various contractual terms, project feasibility, our decision to proceed and timing. We carefully manage our contractual commitments, the related funding needs and our various sources of funding including cash on hand, cash flow from operations, and borrowings under existing and future debt facilities. We may also enter into other financing arrangements to generate proceeds to fund our developments.

As of December 31, 2024, we have spent approximately $128.6 million to develop the Pennsylvania Facility. Approximately $22.5 million of construction and development costs have been expensed as we have not issued a final notice to proceed to our engineering, procurement and construction contractors. Cost for land, as well as engineering and equipment that could be deployed to other facilities and associated financing costs of approximately $106.1 million, has been capitalized, and to date, we have repurposed approximately $16.8 million of engineering and equipment to our Fast LNG project. We intend to apply for updated permits for the Pennsylvania Facility with the aim of obtaining these permits to coincide with the commencement of construction activities.

Contractual Obligations

We are committed to make cash payments in the future pursuant to certain contracts. The following table summarizes certain contractual obligations in place as of December 31, 2024:

(in thousands)	Total	Year 1	Years 2 to 3	Years 4 to 5	More than 5 years
Long-term debt obligations	$ 14,109,482	$ 1,256,887	$ 3,626,265	$ 5,682,953	$ 3,543,377
Purchase obligations	16,973,053	1,476,592	1,512,318	1,225,575	12,758,568
Lease obligations	838,524	179,485	223,566	194,263	241,210
Total	$ 31,921,059	$ 2,912,964	$ 5,362,149	$ 7,102,791	$ 16,543,155

Long-term debt obligations

For information on our long-term debt obligations, see "—Liquidity and Capital Resources—Long-Term Debt." The amounts included in the table above are based on the total debt balance, scheduled maturities, and interest rates in effect as of December 31, 2024. The principal on the PortoCem BNDES Debentures (defined below) is subject to adjustment based on inflation; the table above only includes the principal balance due as of December 31, 2024, and does not project future amounts that may be due based on inflation.

A portion of our long-term debt obligations will be paid to Energos under charters of vessels included in the Energos Formation Transaction to third parties. The residual value of these vessels also forms a part of the obligation and will be recognized as a bullet payment at the end of the charters. As neither these third party charter payments nor the residual value of these vessels represent cash payments due by NFE, such amounts have been excluded from the table above.

The New Notes issued pursuant to the New 2029 Notes bear interest at the increased rate of 12.00% per annum compared with the 2025 Notes, the 2026 Notes and the 2029 Notes being refinanced, and results in an increase in long-term debt obligations. The increased debt and interest expense has been included in the table above.

Purchase obligations

We are party to contractual purchase commitments for the purchase, production and transportation of LNG and natural gas, as well as engineering, procurement and construction agreements to develop our terminals and related infrastructure. Our commitments to purchase LNG and natural gas are principally take-or-pay contracts, which require the purchase of minimum quantities of LNG and natural gas, and these commitments are designed to assure sources of supply and are not expected to be in excess of normal requirements. Certain LNG purchase commitments are subject to conditions precedent, and we include these expected commitments in the table above beginning when delivery is expected assuming that all contractual conditions precedent are met. For purchase commitments priced based upon an index such as Henry Hub, the amounts shown in the table above are based on the spot price of that index as of December 31, 2024.

We have construction purchase commitments in connection with our development projects, including our Fast LNG projects, Puerto Sandino Facility, Barcarena Facility, Santa Catarina Facility, Barcarena Power Plant and PortoCem Power Plant. Commitments included in the table above include commitments under engineering, procurement and construction contracts where a notice to proceed has been issued.

Lease obligations

Future minimum lease payments under non-cancellable lease agreements, inclusive of fixed lease payments for renewal periods we are reasonably certain will be exercised, are included in the above table. Our lease obligations are primarily related to LNG vessel time charters, marine port leases, ISO tank leases, office space, and a land lease.

Cash Flows

The following table summarizes the changes to our cash flows for the year ended December 31, 2024 and 2023, respectively:

	Year Ended December 31,		
(in thousands)	**2024**	**2023**	**Change**
Cash flows from:			
Operating activities	$ 586,742	$ 824,756	$ (238,014)
Investing activities	(2,074,647)	(2,904,143)	829,496
Financing activities	2,224,568	1,528,950	695,618
Net increase (decrease) in cash, cash equivalents, and restricted cash	$ 736,663	$ (550,437)	$ 1,287,100

Cash provided by operating activities

Our cash flow provided by operating activities was $586.7 million for the year ended December 31, 2024, which decreased by $238.0 million from cash provided by operating activities of $824.8 million for the year ended December 31, 2023. Our results for the year ended December 31, 2024, when adjusted for non-cash items including loss on extinguishment of debt, decreased by $199.3 million from the year ended December 31, 2023. We also settled a commodity swap during the first quarter of 2023, resulting in a significant cash inflow that did not recur during 2024.

Cash used in investing activities

Our cash flow used in investing activities was $2,074.6 million for the year ended December 31, 2024, which decreased by $829.5 million from cash used in investing activities of $2,904.1 million for the year ended December 31, 2023. Cash outflows from investing activities during the year ended December 31, 2024 were used primarily for continued development of our Fast LNG project and the construction of the PortoCem Power Plant and Barcarena Power Plant. Cash outflows were offset by proceeds from the sale of assets including the sale of turbines and related equipment to PREPA, our investment in Energos, the *Mazo* and the Miami Facility.

Cash outflows for investing activities during the year ended December 31, 2023 were used for continued development of our Fast LNG project and assets to service the grid stabilization project in Puerto Rico. Cash outflows were offset by proceeds of $100.0 million from the sale of our equity method investment in Hilli LLC in the Hilli Exchange, proceeds received from the sale of Pecém and Muricy, as well as proceeds received from the sale of the *Spirit* and a portion of our investment in equity securities.

Cash provided by financing activities

Our cash flow provided by financing activities was $2,224.6 million for the year ended December 31, 2024, which increased by $695.6 million from cash provided by financing activities of $1,529.0 million for the year ended December 31, 2023. During the year ended December 31, 2024 we had total borrowings of $5,865 million, with such borrowings primarily used to fund continued development of the Fast LNG project, Barcarena Power Plant, and PortoCem Power Plant. Such borrowings were also used to repay a portion of the 2025 Notes and various asset level financings in Puerto Rico and Brazil. We also repaid our Revolving Facility and short-term borrowings under repurchase agreements, prior to again drawing on these facilities.

Our cash flow provided by financing activities during the year ended December 31, 2023 included a dividend payment of $626.3 million that was made in January 2023. We have borrowed under our new Term Loan B Agreement, expanded Revolving Facility, Bridge Term Loans, Equipment Notes, Barcarena Debentures, EB-5 Loan, Tugboat Financing, as well as short-term borrowings under repurchase arrangements for total additional borrowings of $3.0 billion. Such borrowings were primarily used to fund the ongoing development of our Fast LNG project and to support our grid stabilization project in Puerto Rico. Increased borrowings during 2023 were offset by repayments of debt totaling $686.5 million, primarily the repayment of the Bridge Term Loans and short-term borrowings under repurchase arrangements.

Long-Term Debt

2024 Exchange Transactions

On November 6, 2024, we entered into an exchange and subscription agreement (the "Exchange and Subscription Agreement") with certain holders (the "Supporting Holders") of our outstanding 2026 Notes and 2029 Notes (each defined below). Pursuant to the Exchange and Subscription Agreement (i) NFE Financing LLC ("NFE Financing"), an indirect subsidiary of NFE, sold to the Supporting Holders approximately $1,210.4 million aggregate principal amount of NFE Financing's 12.0% Senior Secured Notes due 2029 (the "New 2029 Notes") (the transactions described in clause (i), the "Subscription Transactions") and (ii) NFE Financing issued to the Supporting Holders approximately $1,519.7 million aggregate principal amount of New 2029 Notes in a dollar-for-dollar exchange for a portion of our 2026 Notes and 2029 Notes (the transactions described in clause (ii), the "Exchange Transactions" and together with the Subscription Transactions, the "Refinancing Transactions").

NFE Financing issued $2,730.1 million aggregate principal amount of New 2029 Notes pursuant to the Refinancing Transactions. We utilized $886.6 million of these net proceeds from the Subscription Transactions to repay in full the outstanding aggregate principal amount and accrued interest on the 2025 Notes. The remainder of the net proceeds from the New 2029 Notes issued pursuant to the Subscription Transactions will be used for general corporate purposes.

Pursuant to the Exchange and Subscription Agreement, upon consummation of the Refinancing Transactions, the Supporting Holders received a commitment fee equal to either (i) 5% of the aggregate principal amount of such Supporting Holder's New 2029 Notes, payable in shares of Class A common stock of the Company, at a price of $8.63 per share (the "Commitment Fee Shares"), (ii) 2% of the aggregate principal amount of such Supporting Holder's New 2029 Notes, payable in kind in the form of additional New 2029 Notes (the "Commitment Fee Notes"), or (iii) a combination of the foregoing. We have issued 15,700,998 Commitment Fee Shares to the Supporting Holders in satisfaction of its commitment fee obligations under the Exchange and Subscription Agreement, and $5.4 million Commitment Fee Notes were issued and included in the total New 2029 Notes issuance.

The New 2029 Notes were issued pursuant to, and are governed by, an indenture (the "New Notes Indenture"). The New 2029 Notes are senior, secured obligations of NFE Financing, and interest is payable semi-annually in arrears at a rate of 12.0% per annum on May 15 and November 15 of each year, beginning on May 15, 2025. The New Notes will mature on November 15, 2029, provided that the maturity date shall be accelerated to the date that is 91 days prior to the stated maturity date of any of our other indebtedness, subject to certain exceptions as described in the New Notes Indenture, if more than $100.0 million aggregate principal amount of such other indebtedness remains outstanding on such date.

NFE Financing may redeem some or all of the New 2029 Notes at redemption prices set forth in the New Notes Indenture; such redemption prices and any "make-whole" premiums are based on the timing of the redemption. Further, upon the occurrence of certain other events, including change of control and certain distributions from our Brazil business, NFE Financing may be required to make an offer to repurchase all of the New 2029 Notes at prices specified in the New Notes Indenture.

The New 2029 Notes are guaranteed by NFE Financing's wholly-owned subsidiary, Bradford County Real Estate Partners LLC (the "New Notes Guarantor") which owns our land in Wyalusing, Pennsylvania. The New 2029 Notes are secured by first-priority liens on: (a) all assets of NFE Financing, including approximately 45% of the equity in the entity that owns our Brazil business, and 100% of the equity in the New Notes Guarantor and (b) all assets of the New Notes Guarantor.

The New Notes Indenture provides for customary events of default which include (subject in certain cases to customary grace and cure periods), among others, acceleration and/or defaults of certain of our other indebtedness. The New Notes Indenture and other credit agreements associated with certain intercompany loans of NFE Financing, limit our ability to, among other things, incur additional indebtedness, incur liens that secure indebtedness, make restricted payments, create dividend restrictions and other payment restrictions, sell or transfer certain assets, in each case subject to certain exceptions and qualifications set forth in the New Notes Indenture and other indentures.

The repayment of all of the 2025 Notes and the exchange of a portion of the 2026 Notes and 2029 Notes was treated as an extinguishment, and $11.4 million of unamortized deferred debt issuance costs was recognized as a loss on extinguishment of debt in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Fees paid to lenders, including the issuance of Commitment Fee Shares and Commitment Fee Notes, of $193.4 million were included in

the loss on extinguishment of debt. We also recognized $30.5 million of loss on extinguishment of debt, which represents the fair value of the New 2029 Notes issued in excess of the carrying amount of debt exchanged or repaid. The New 2029 Notes are recorded at fair value and fees paid to third parties of $32.3 million will be amortized over the term of the New 2029 Notes.

In conjunction with the Refinancing Transactions, the Supporting Holders agreed to consent to certain amendments to the indentures pursuant to which the 2026 Notes (such indenture, the "Existing 2026 Notes Indenture") and the 2029 Notes (such indenture, the "Existing 2029 Notes Indenture") were issued. These amendments allow us to subordinate the liens on certain of the collateral securing the obligations under each of the Existing 2026 Notes Indenture and Existing 2029 Notes Indenture to the liens on the same collateral securing certain intercompany loans due to NFE Financing, and to remove all covenants and events of default that may be removed in compliance with terms of such indentures (the "Indenture Amendments"). The adoption of the Indenture Amendments required the consent of holders of at least 66.67% the outstanding principal amount of each of the 2026 Notes and 2029 Notes. We received the required level of consent, and subsequently executed a supplemental indenture to the Existing 2026 Notes Indenture (the "2026 Supplemental Indenture") and a supplemental indenture to the Existing 2029 Notes Indenture (the "2029 Supplemental Indenture," and, together with the 2026 Supplemental Indenture, the "Supplemental Indentures") effecting the Amendments. The Supplemental Indentures became effective on December 5, 2024.

Series I Credit Agreement

On November 22, 2024, NFE Brazil Investments LLC ("Brazil Parent"), as lender, Wilmington Savings Fund Society, FSB, as the administrative agent and as collateral agent, New Fortress Energy Inc. , as borrower, and certain subsidiaries, as guarantors, entered into a senior secured, multiple-draw term loan credit agreement ("Series I Credit Agreement") in an aggregate principal amount of approximately $970.0 million (the "Series I Term Loan Facility," and the loans made under the Series I Term Loan Facility, the "Series I Term Loans"). The initial and subsequent funding of the Series I Term Loans are subject to certain customary conditions. The Series I Term Loans bear interest at a rate of 16.5997% (exclusive of 2.00% interest being paid-in-kind) per annum, payable semiannually in arrears on May 15 and November 15 of each year, beginning on May 15, 2025. The cash interest rate on the Series I Term Loans will be reduced by an amount to be determined from and after the closing date of the Refinancing Transactions. On November 22, 2024, NFE borrowed $875.0 million of Series I Term Loans to redeem in full the outstanding aggregate principal amount of the 2025 Notes. On December 6, 2024, NFE borrowed the remaining $95.0 million of the Series I Term Loans, the proceeds of which were used to effectuate the transactions contemplated by the Exchange and Subscription Agreement.

The Series I Term Loans will mature on November 15, 2029 and will be payable in full on the maturity date. The obligations under the Series I Credit Agreement are guaranteed, jointly and severally, on a senior secured basis by each subsidiary that is a guarantor under the 2026 Notes and the 2029 Notes. The obligations under the Series I Credit Agreement are secured by substantially the same collateral as the collateral securing the 2026 Notes and the 2029 Notes. An equal priority intercreditor agreement governs the treatment of the collateral.

The Series I Term Loans may be voluntarily prepaid by NFE, in whole or in part, subject to prepayment premiums, as set forth in the Series I Credit Agreement; such redemption prices and any "make-whole" premiums are based on the timing of the redemption. NFE will be required to prepay the Series I Term Loans upon the occurrence of any change of control (which shall include any change of control as defined in the New Notes Indenture and the Brazil Parent Credit Agreement), and with the net proceeds of certain asset sales, condemnations and debt and convertible securities issuances.

The Series I Credit Agreement contains usual and customary representations and warranties, usual and customary affirmative and negative covenants and events of default.

Brazil Parent Credit Agreement

On November 22, 2024, NFE Financing, as lender, entered into a credit agreement (the "Brazil Parent Credit Agreement"), with Brazil Parent, as the borrower, and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent.

The Brazil Parent Credit Agreement provides for a senior secured, multiple-draw term loan facility of approximately $970.0 million (the "Brazil Parent Term Loan Facility," and the term loans made thereunder, the "Brazil Parent Term Loans"), which matures on November 15, 2029. The stated maturity date will be accelerated to a date that is 91 days prior to the stated maturity date of any other indebtedness for borrowed money (including indebtedness deemed issued in a debt

exchange), excluding indebtedness under the amended uncommitted letter of credit and reimbursement agreement, if more than $100.0 million in aggregate principal amount of such indebtedness remains outstanding at such time. The initial and subsequent funding of the Brazil Parent Term Loans are subject to certain customary conditions. The Brazil Parent Term Loans bear interest at a rate of 16.5997% (exclusive of 2.00% interest being paid-in-kind) per annum, payable semiannually in arrears on May 15 and November 15 of each year, beginning on May 15, 2025. The cash interest rate on the Brazil Parent Term Loans will be reduced by an amount to be determined from and after the closing of the Refinancing Transactions. The obligations under the Brazil Parent Credit Agreement are secured by substantially all assets of Brazil Parent (including a pledge of the equity interests held by Brazil Parent in NFE Brazil Holdings). On November 22, 2024, Brazil Parent borrowed $875.0 million of Brazil Parent Term Loans, the proceeds of which were advanced to us pursuant to the Series I Credit Agreement for the redemption in full of the outstanding aggregate principal amount of the 2025 Notes. On December 6, 2024, Brazil Parent borrowed the remaining $95.0 million from the Brazil Parent Term Facility. The proceeds of the Brazil Parent Term Loan were used to fund the Series I Term Loan Facility.

The Brazil Parent Term Loans may be voluntarily prepaid by Brazil Parent, subject to prepayment premiums as set forth in the Brazil Parent Credit Agreement; such redemption prices and any "make-whole" premiums are based on the timing of the redemption. In addition, Brazil Parent will be required to prepay the Brazil Parent Term Loans upon the occurrence of certain events (subject to certain premiums as applicable and set forth in the Brazil Parent Credit Agreement), including any change of control and receipt of net proceeds from any prepayment under the Series I Credit Agreement.

The Brazil Parent Credit Agreement contains usual and customary representations and warranties, usual and customary affirmative and negative covenants and events of default.

Series II Credit Agreement

On December 6, 2024, NFE Financing, as lender, Wilmington Savings Fund Society, FSB, as the administrative agent and as collateral agent, and NFE, as borrower, and certain of our subsidiaries of NFE from time to time party thereto as guarantors, entered into a senior secured term loan credit agreement ("Series II Credit Agreement," and together with the Series I Credit Agreement and the Brazil Parent Credit Agreement, the "Intercompany Credit Agreements") in an aggregate principal amount of approximately $1.43 billion (the loan made under the term loan facility, the "Series II Term Loan"). The proceeds will be used by us to consummate the transactions contemplated by the Exchange and Subscription Agreement.

The Series II Term Loan will mature in November 2029 and is payable in full on the maturity date. The obligations under the Series II Credit Agreement will be guaranteed, jointly and severally, on a senior secured basis by each subsidiary that is a guarantor under the 2026 Notes and the 2029 Notes. The obligations under the Series II Credit Agreement will be secured by substantially the same collateral as the collateral securing the 2026 Notes and the 2029 Notes. An equal priority intercreditor agreement will govern the treatment of the collateral.

The Series II Term Loans may be voluntarily prepaid by NFE, in whole or in part, subject to prepayment premiums, as set forth in the Series II Credit Agreement; such redemption prices and any "make-whole" premiums are based on the timing of the redemption. NFE will be required to prepay the Series II Term Loan upon the occurrence of any change of control (which shall include any change of control as defined in the New Notes Indenture and the Brazil Parent Credit Agreement), and with the net proceeds of certain asset sales, condemnations and debt and convertible securities issuances.

The Series II Credit Agreement contains usual and customary representations and warranties, usual and customary affirmative and negative covenants and events of default.

2025 Notes

In September and December 2020, we issued an aggregate amount of $1,250.0 million of 6.75% senior secured notes in private offerings pursuant to Rule 144A under the Securities Act (the "2025 Notes"). Interest was payable semi-annually in arrears on March 15 and September 15 of each year; no principal payments were due until maturity on September 15, 2025.

In connection with the offering of the 2029 Notes (defined below) in March 2024, we completed a cash tender offer to repurchase $375.0 million of the outstanding 2025 Notes, for an aggregate repurchase price of $376.9 million. The tender offer was closed and the partial repurchase of the 2025 Notes was completed in the first quarter of 2024. The premium over

the repurchase price of $1.9 million was recognized as Loss on extinguishment of debt, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The remaining outstanding principal under the 2025 Notes was repaid in conjunction with the Refinancing Transactions.

2026 Notes

In April 2021, we issued $1,500.0 million of 6.50% senior secured notes in a private offering pursuant to Rule 144A under the Securities Act (the “2026 Notes”). Interest is payable semi-annually in arrears on March 31 and September 30 of each year; no principal payments are due until maturity on September 30, 2026. We may redeem the 2026 Notes, in whole or in part, at any time prior to maturity, subject to certain make-whole premiums.

The 2026 Notes are guaranteed, jointly and severally, on a senior secured basis by certain domestic and foreign subsidiaries. Subsequent to the Refinancing Transactions, the 2026 Notes are subject to the 2026 Supplemental Indenture.

2029 Notes

In March 2024, we issued $750.0 million of 8.75% senior secured notes in a private offering pursuant to Rule 144A under the Securities Act (the “2029 Notes”). Interest is payable semi-annually in arrears on March 15 and September 15 of each year; no principal payments are due until maturity on March 15, 2029. We may redeem the 2029 Notes, in whole or in part, at any time prior to maturity, subject to certain make-whole premiums.

The 2029 Notes are guaranteed on a senior secured basis by each domestic subsidiary and foreign subsidiary that is a guarantor under the 2026 Notes. Subsequent to the Refinancing Transactions, the 2029 Notes are subject to the 2029 Supplemental Indenture.

Revolving Facility

In April 2021, we entered into a credit agreement (the "Revolving Credit Agreement") for a $200.0 million senior secured revolving credit facility (the "Revolving Facility"). Through December 31, 2023, the Revolving Facility was amended to increase the borrowing capacity to $950.0 million. In May 2024, we entered into an amendment which increased the borrowing capacity by $50.0 million, for a total capacity of $1,000.0 million. The amendments did not impact the interest rate or term of the Revolving Facility, and no deferred costs were written off. As of December 31, 2024 and 2023, $1,000.0 million and $866.6 million was outstanding under the Revolving Facility.

The borrowings under the Revolving Facility bear interest at a Secured Overnight Financing Rate ("SOFR") based rate plus a margin based upon usage of the Revolving Facility. The rates applicable to outstanding borrowings as of December 31, 2024 and 2023 were 8.22% and 8.29%, respectively. Borrowings under the Revolving Facility may be prepaid, at our option, at any time without premium.

Concurrent with the Refinancing Transactions, we entered into an amendment with certain lenders in the Revolving Facility (the "Consenting Lenders") to extend the maturity of their commitments to October 15, 2027. The Consenting Lenders hold $900.0 million of the total revolving commitments. The applicable margin payable on revolving borrowings to the Consenting Lenders increased by 100 basis points. We are required to reduce the commitments with proceeds from certain assets sales and by certain amounts received from the settlement of our claims following the termination of our contract to provide emergency power services in Puerto Rico (Note 5). Notwithstanding these required reductions, we must reduce commitments for Consenting Lenders to $630.0 million by September 30, 2025, and as such, $270.0 million of the outstanding borrowings under the Revolving Facility have been recognized as current. The remainder of the Revolving Facility will mature in April 2026with the potential for us to extend the maturity date once for a one-year increment.

The obligations under the Revolving Facility are guaranteed by certain of our subsidiaries, including those that own our offshore FLNG facility at Altamira ("FLNG1 Project"and Altamira Onshore Project (defined below), and are secured by substantially the same collateral securing the obligations under certain intercompany loans entered into in conjunction with the Refinancing Transactions, as well as the assets comprising the FLNG1 Project and Altamira Onshore Project. We are required to comply with the below covenants under the Revolving Facility and Letter of Credit Facility (defined below):

- Beginning with the fiscal quarter ended March 31, 2025, for quarters in which the Revolving Facility is greater than 50% drawn, the Debt to EBITDA Ratio must be below the following: (i) 8.75 to 1.00, for the fiscal quarter

ending March 31, 2025, (ii) 7.25 to 1.00, for the fiscal quarter ending June 30, 2025, (iii) 6.75 to 1.00, for the fiscal quarter ending September 30, 2025, (iv) 6.50 to 1.00, for the fiscal quarter ending December 31, 2025, (v) 7.25 to 1.00, for the fiscal quarters ending March 31, 2026 through September 30, 2026, and (vi) 6.75 to 1.00, for the fiscal quarter ending December 31, 2026 and each fiscal quarter thereafter.

- Beginning with fiscal quarter ended March 31, 2025, the Fixed Charge Coverage Ratio must be less than or equal to (i) 0.80 to 1.00, for the fiscal quarter ending March 31, 2025 and (ii) 1.00 to 1.00, for the fiscal quarter ending June 30, 2025 and each fiscal quarter thereafter.

- We are also required to maintain a minimum consolidated liquidity of (i) $50,000 as of the last day of each month, commencing as of October 31, 2024 and (ii) $100,000 as of the last day of any fiscal quarter, commencing as of December 31, 2024. We were in compliance with these covenants as of December 31, 2024.

The Revolving Credit Agreement contains usual and customary representations and warranties, usual and customary affirmative and negative covenants and events of default.

Letter of Credit Facility

In July 2021, we entered into an uncommitted letter of credit and reimbursement agreement (the "Letter of Credit Agreement") with a bank for the issuance of letters of credit for an aggregate amount of up to $75.0 million (the“Letter of Credit Facility”). Through December 31, 2023, the Letter of Credit Facility was amended multiple times to increase the availability to $350.0 million. As of December 31, 2024, the Letter of Credit Facility had a limit of $315,000, and the outstanding letters of credt have an interest rate of 3.35%. We had an unutilized Letter of Credit Facility balance of $69.0 million as at December 31, 2024

Term Loan B Credit Agreement

On August 3, 2023, we entered into a credit agreement (the “Bridge Term Loan Agreement”) pursuant to which the lenders funded term loans (the “Bridge Term Loans”) in an aggregate principal amount of $400.0 million. The Bridge Term Loans were initially set to mature on August 1, 2024 and were payable in full on the maturity date. The Bridge Term Loans bore interest at a per annum rate equal to Adjusted Term SOFR (as defined in the Bridge Term Loan Agreement) plus 3.50%.

On October 30, 2023, we entered into a credit agreement (the “Term Loan B Agreement”) pursuant to which the lenders funded term loans to in an aggregate principal amount of $856.0 million ("Term Loan B"). Borrowings were issued at a discount, and we received proceeds of $787.5 million. The proceeds from the Term Loan B issuance were used to repay the Bridge Term Loans and may be used for working capital and other general corporate purposes. The Term Loan B will mature on the earliest of (i) October 30, 2028 if the 2026 Notes are refinanced in full prior to their maturity and (ii) July 31, 2026, if any of the 2026 Notes remain outstanding as of such date. Quarterly principal payments of approximately $2.1 million are required beginning March 2024.

The obligations under the Term Loan B are guaranteed by certain of our subsidiaries, including those that own our FLNG1 Project and Altamira Onshore Project (defined below). The Term Loan B is secured by substantially the same collateral as the first lien obligations under the 2026 Notes, the Revolving Facility, and, in addition, is secured by assets compromising our FLNG1 Project.

The Term Loan B bears interest at a per annum rate equal to Adjusted Term SOFR (as defined in the Term Loan B Agreement) plus 5.0%. We may prepay the Term Loan B at its option subject to prepayment premiums until October 2025 and customary break funding costs. We are required to prepay the Term Loan B with the net proceeds of certain asset sales, condemnations, and debt and convertible securities issuances, in each case subject to certain exceptions and thresholds. Additionally, commencing with the fiscal quarter ending December 31, 2024, we will be required to prepay the Term Loan B with our Excess Cash Flow (as defined in the Term Loan B Agreement).

The Term Loan B Agreement contains usual and customary representations and warranties, and usual and customary affirmative and negative covenants. No financial covenant compliance is required under the Term Loan B Agreement.

Term Loan A Credit Agreement

In July 2024, we entered into a credit agreement ("Term Loan A Credit Agreement") for a senior secured, multiple draw term loan facility in an aggregate principal amount of up to $700.0 million ("Term Loan A"). Proceeds must be used to pay costs of the construction and development of our onshore FLNG project in Altamira (the "Altamira Onshore Project"). During the year ended December 31, 2024, we drew $350.0 million on the Term Loan A. The remaining commitments for subsequent funding expire on the earliest of June 30, 2026, the date of completion of the Onshore Altamira Project (the "Completion Date") and the date that the commitments are reduced to zero or terminated.

The obligations under the Term Loan A Credit Agreement are guaranteed, jointly and severally, on a senior secured basis by each subsidiary that is a guarantor under the 2026 Notes, 2029 Notes, our Revolving Facility, our letter of credit facility (the "Letter of Credit Facility") and our Term Loan B, other than the guarantors comprising the FLNG1 Project (who guarantee the Revolving Facility, the Letter of Credit Facility, and the Term Loan B). The obligations under the Term Loan A Credit Agreement are secured by substantially the same collateral as the collateral securing such facilities, with the exception of the collateral comprising the FLNG1 Project (which secures the Revolving Facility, the Letter of Credit Facility, and the Term Loan B). Additionally, the Term Loan A is guaranteed by the entities, and secured by the assets, comprising the Onshore Altamira Project. An equal priority intercreditor agreement governs the treatment of the collateral.

The Term Loan A will mature in July 2027 and is payable in full on the maturity date. In the event that our existing 2026 Notes are not refinanced or repaid at least 60 days prior to maturity, amounts outstanding under the Term Loan A will become due and payable on such date. We may prepay the Term Loan A at its option without premium or penalty at any time subject to customary break funding costs. We are required to prepay the Term Loan A with the net proceeds of certain asset sales, condemnations, debt and convertible securities issuances, and extraordinary receipts related to the Onshore Altamira Project. Additionally, commencing with the first fiscal quarter after the Completion Date, we will be required to prepay the Term Loan A with the Onshore Altamira Project's Excess Cash Flow (as defined in the Term Loan A Credit Agreement).

The Term Loan A will bear interest at a per annum rate equal to Term SOFR plus 3.75%, or at a base rate plus 2.75%. The interest rate on the Term Loan A will increase by 0.25% every 180 days beginning on June 30, 2025.

The Term Loan A Credit Agreement contains usual and customary representations, warranties and affirmative and negative covenants for financings of this type, including certain representations and warranties related to the Onshore Altamira Project. The Term Loan A Credit Agreement includes certain other covenants related solely to the Onshore Altamira Project, including limitations on capital expenditures, restrictions on additional accounts, and restrictions on amendments or termination of certain material documents related to the Onshore Altamira Project. We must also comply with certain financial covenants consistent with those under the Revolving Facility, including Debt to EBITDA Ratio and minimum consolidated liquidity.

Short-term Borrowings

We may, from time to time, enter into sales and repurchase agreements with a financial institution, whereby we sell to the financial institution an LNG cargo and concurrently enters into an agreement to repurchase the same LNG cargo immediately with the repurchase price payable at a future date, generally not to exceed 90-days from the date of the sale and repurchase (the "Short-term Borrowings"). As of December 31, 2024, we had $179.9 million due under these arrangements.

Vessel Financing Obligation

In connection with of the Energos Formation Transaction, we entered into long-term time charter agreements for certain vessels for periods of up to 20 years. Vessels chartered to us at the time of closing were classified as finance leases. Additionally, our charter of certain other vessels will commence only upon the expiration of the vessel's existing third-party charters. These forward starting charters prevented the recognition of a sale of the vessels to Energos. As such, we accounted for the Energos Formation Transaction as a failed sale-leaseback and has recorded a financing obligation for consideration received.

We continue to be the owner for accounting purposes of vessels included in the Energos Formation Transaction (except the*Nanook*), and as such, we recognize revenue and operating expenses related to vessels under charter to third parties. Revenue recognized from these third-party charters form a portion of the debt service for the financing obligation;

at inception of the arrangement, the effective interest rate on this financing obligation was approximately 15.9% and includes the cash flows that Energos receives from these third-party charters. Charter payments due in 2025 include $57.8 million that will be treated as a payment of principal, and this amount is included within the current portion of long-term debt.

Tugboat Financing

In December 2023, we sold and leased back four tugboat vessels for 15 years receiving proceeds of $46.7 million. ("Tugboat Financing"). The leasebacks of the tugboat vessels were classified as finance leases, and as such, we accounted for the Tugboat Financing as a failed sale-leaseback and has recorded a financing obligation for consideration received. The effective interest rate on this financing obligation is approximately 16.92%.

PortoCem Financings

As part of the PortoCem Acquisition, we assumed a term loan in the aggregate principal amount of R$141,445 million ($28.1 million based on the exchange rate in effect on the acquisition date) due December 2024, bearing interest at a rate equal to the one-day interbank deposit rate in Brazil plus 5.0% (the "PortoCem BTG Loan"). Lenders under the PortoCem BTG Loan waived acceleration requirements in the event of a change in control in conjunction with the PortoCem Acquisition, and repayment of the PortoCem BTG Loan was required upon the earlier of PortoCem obtaining additional financing or the original maturity date of December 2024.

In April 2024, PortoCem and a syndicate of banks in Brazil entered into a commitment letter for R$2.9 billion of financing. PortoCem received funding under a short term credit note of R$600 million ("PortoCem Credit Note") from this syndicate that was due in July 2024, and a portion of the proceeds was used to repay the PortoCem BTG Loan.

In May 2024, the PortoCem Credit Note was replaced by a bridge financing agreement that allows PortoCem to borrow up to R$2.9 billion due in October 2025 ("PortoCem Bridge Loan"). PortoCem borrowed R$1.5 billion, and this funding was used to repay the PortoCem Credit Note and to begin the development and construction of a power plant to deliver under the capacity reserve contracts acquired in the PortoCem Acquisition. The PortoCem Bridge Loan bore interest at the one-day interbank deposit futures rate in Brazil plus 4.25%, and no principal payments were required until maturity in October 2025.

In November 2024, PortoCem issued R$4.5 billion ($726.8 million based on exchange rates in effect at December 31, 2024) of debentures to BNDES ("PortoCem Debentures"). Borrowings bear interest at 9.15%. No principal or interest payments are due until September 2027; at that point, PortoCem will begin to make semi-annual payments until maturity in September 2040. Proceeds received were utilized to repay the PortoCem Bridge Loan, and the remaining proceeds are restricted to fund the construction of the PortoCem Power Plant.

The PortoCem Debentures contain usual and customary representations and warranties, and usual and customary affirmative and negative covenants. The PortoCem Debentures do not contain any restrictive financial covenants.

Barcarena Financings

In October 2023, certain of our Brazilian subsidiaries entered into two long-term financing arrangements, fully funding the construction of our power plant located in Pará, Brazil (the "Barcarena Power Plant"). The parent of the owner of the Barcarena Power Plant entered into an agreement for the issuance of up to $200 million of convertible debentures maturing in October 2028 ("Barcarena Debentures") and issued $180 million of the Barcarena Debentures prior to December 31, 2023. The remaining series may be issued upon the achievement of certain conditions precedent. Interest on the Barcarena Debentures is due quarterly, and interest accrues at an annual rate of 12.0%, increasing 1.25% each year after the third anniversary of issuance. We are able to prepay the Barcarena Debentures, subject to certain make whole penalties, and we are required to utilize certain excess cash flows from our Brazilian operations to prepay principal.

The Barcarena Debentures are convertible into shares of one of our indirect Brazilian subsidiaries on the maturity date at the creditors' option, based on the current fair value of this subsidiary's equity at the time of conversion.

The obligations under the Barcarena Debentures are guaranteed by certain indirect Brazilian subsidiaries that own the Barcarena Facility and the Santa Catarina Facility. NFE has also provided a parent company guarantee that will be released once the Barcarena Facility commences commercial operations. Brazilian subsidiaries guaranteeing these obligations are

required to comply with customary affirmative and negative covenants, and the Barcarena Debentures also provides for customary events of default, prepayment and cure provisions.

The owner of the Barcarena Power Plant entered into a credit agreement with BNDES, the Brazilian Development Bank (the "BNDES Credit Agreement"). We are able to borrow up to $355.6 million under the BNDES Credit Agreement, segregated into three tranches based on the use of proceeds ("BNDES Term Loan"). We borrowed $344.7 million under the BNDES Credit Agreement in 2024. Each tranche bears a different rate of interest ranging from 2.61% to 4.41% plus the fixed rate announced by BNDES. No principal payments are required until April 2026 and are due quarterly thereafter until maturity in 2045. Interest payments prior to April 2026 are made through an increase in the outstanding principal amount and are due quarterly thereafter.

The obligations under the BNDES Credit Agreement are guaranteed by certain indirect Brazilian subsidiaries that are constructing the Barcarena Power Plant, and are secured by the Barcarena Power Plant and receivables under the Barcarena Power Plant's PPAs. These Brazilian subsidiaries are required to comply with customary affirmative and negative covenants, and the BNDES Credit Agreement also provides for customary events of default, prepayment and cure provisions.

South Power 2029 Bonds

In January 2022, NFE South Power Holdings Limited (“South Power”), a wholly owned subsidiary of NFE, entered into a agreement for the issuance of up to $285.0 million secured bonds (“South Power 2029 Bonds”). The South Power 2029 Bonds are secured by, amongst other things, our combined heat and power plant in Clarendon, Jamaica (“CHP Plant”), and NFE has provided a guarantee of the obligations under the South Power 2029 Bonds. As of both December 31, 2024 and 2023, South Power had $221.8 million of South Power 2029 Bonds issued and outstanding.

The South Power 2029 Bonds bear interest at an annual fixed rate of 6.50% and shall be repaid in quarterly installments beginning in August 2025 with the final repayment date in May 2029. Interest payments on outstanding principal balances are due quarterly.

South Power is required to comply with certain financial covenants as well as customary affirmative and negative covenants. The South Power 2029 Bonds also provide for customary events of default, prepayment and cure provisions. We were in compliance with all covenants as of December 31, 2024 and 2023.

Turbine Financing

In May 2024, we executed a loan agreement with a lender to borrow $148.5 million under a promissory note secured by certain turbines owned by a wholly-owned subsidiary of ours (the “Turbine Financing”). The Turbine Financing bears interest at 10.30%, and the principal is partially repayable in monthly installments over the 36-month term of the loan with the balance due upon maturity in June 2027.

The Turbine Financing contains usual and customary representations and warranties, and usual and customary affirmative and negative covenants. The Turbine Financing does not contain any restrictive financial covenants. We were required to pay a deposit of approximately $6.0 million that will be held by the lender throughout the term of the borrowing recorded in Other non-current assets, net

EB-5 Loan Agreement

On July 21, 2023, we entered into a loan agreement under the U.S. Citizenship and Immigration Services EB-5 Program (“EB-5 Loan Agreement”) to pay for the development and construction of a new green hydrogen facility in Texas. The maximum aggregate principal amount available under the EB-5 Loan Agreement is $100.0 million, and outstanding borrowings bear interest at a fixed rate of 4.75%. The loan matures in 5 years from the initial advance with an option to extend the maturity by two one-year periods. It is expected that the loan will be secured by NFE's green hydrogen facility, and NFE has provided a guarantee of the obligations under the EB-5 Loan Agreement. In the year ended December 31, 2023, $62.9 million was funded under the EB-5 Loan Agreement, and the remaining availability of $37.1 million was funded during the year ended December 31, 2024.

The EB-5 Loan Agreement contains usual and customary representations and warranties, and usual and customary affirmative and negative covenants.The EB-5 Loan Agreement does not contain any restrictive financial covenants.

Summary of Critical Accounting Estimates

The preparation of consolidated financial statements in conformity with GAAP requires us to make certain estimates and assumptions that affect the amounts reported in the consolidated financial statements and the accompanying notes. Changes in facts and circumstances or additional information may result in revised estimates, and actual results may differ from these estimates. We evaluate our estimates and related assumptions regularly, and we believe that the accounting policies discussed below are critical to understanding our historical and future performance, as these policies relate to the more significant areas involving management's judgments and estimates.

Impairment of long-lived assets

We perform a recoverability assessment of long-lived assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Indicators may include, but are not limited to, adverse changes in the regulatory environment in a jurisdiction where we operate, unfavorable events impacting the supply chain for LNG to our operations, a decision to discontinue the development of a long-lived asset, early termination of a significant customer contract, or the introduction of newer technology. We exercise judgment in determining if any of these events represent an impairment indicator requiring a recoverability assessment.

Our business model requires investments in infrastructure often concurrently with our customer's investments in power generation or other assets to utilize LNG. Our costs to transport and store LNG are based upon our customer's contractual commitments once their assets are fully operational. We expect revenue under these contracts to exceed construction and operational costs, based on the expected term and revenue of these contracts. Additionally, our infrastructure assets are strategically located to provide critical inputs to our committed customer's operations and our locations allow us to expand to additional opportunities within existing markets. These projects are subject to risks related to successful completion, including those related to government approvals, site identification, financing, construction permitting and contract compliance.

Geopolitical and other macroeconomic events can substantially impact natural gas and LNG markets, leading to volatility in market pricing. The majority of our LNG supply contracts are based on a natural gas-based index, Henry Hub, plus a contractual spread. We primarily operate under long-term contracts with customers, many of which contain fixed minimum volumes that must be purchased on a "take-or-pay" basis. We limit our exposure to fluctuations in natural gas prices as our pricing in contracts with customers is largely based on the Henry Hub index price plus a contractual spread. Based on the long-term nature of our supply and customer contracts, the nature of the pricing in these contracts and the market value of our underlying assets, changes in the price of natural gas or LNG do not indicate that a recoverability assessment of our assets is necessary. Further, LNG production from our own FLNG facilities will further mitigate our exposure to variability in LNG and natural gas prices.

When performing a recoverability assessment, the Company measures whether the estimated future undiscounted net cash flows expected to be generated by the asset exceeds its carrying value. In the event that an asset does not meet the recoverability test, the carrying value of the asset will be adjusted to fair value resulting in an impairment charge. We develop the assumptions used in the recoverability assessment based on active contracts, current and future expectations of the global demand for LNG and natural gas, as well as information received from third party industry sources.

Recent Accounting Standards

For descriptions of recently issued accounting standards, refer to "Note 3. Adoption of new and revised standards" of our notes to consolidated financial statements included in this Annual Report.

Item 7A. Quantitative and Qualitative Disclosures About Market Risks.

In the normal course of business, we encounter several significant types of market risks including commodity and interest rate risks.

Commodity Price Risk

Commodity price risk is the risk of loss arising from adverse changes in market rates and prices. Our exposure to market risk associated with LNG price changes may adversely impact our busines We are able to limit our exposure to fluctuations in natural gas prices as our pricing in contracts with downstream customers is largely based on the Henry Hub

index price plus a contractual spread. We currently do not have any derivative instruments to mitigate the effect of fluctuations in LNG prices on our operations; however, in the future we may enter into derivative instruments.

Interest Rate Risk

The 2026 Notes, 2029 Notes, New 2029 Notes, South Power 2029 Bonds, Barcarena Debentures, EB-5 Loan, Portocem Debentures and Turbine Financing (each defined above or in the Annual Report) were issued with a fixed rate of interest, and as such, a change in interest rates would impact the fair value of the debt outstanding but such a change would have no impact on our results of operations or cash flows. A 100-basis point increase or decrease in the market interest rate would decrease or increase the fair value of our fixed rate debt by approximately $143 million. The sensitivity analysis presented is based on certain simplifying assumptions, including instantaneous change in interest rate and parallel shifts in the yield curve.

Interest under the Term Loan A and Term Loan B have components based on the Secured Overnight Financing Rate ("SOFR"), and the BNDES Term Loan has components based on BNDES fixed rate. A 100-basis point increase or decrease in the market interest rates would decrease or increase our annual interest expense by approximately $16 million.

Foreign Currency Exchange Risk

We have transactions, assets and liabilities denominated in Brazilian reais, and our Brazilian subsidiaries and investments receive income and pay expenses in Brazilian reais. Based on our Brazilian reais revenues and expenses, a 10% depreciation of the U.S. dollar against the Brazilian reais would not significantly decrease our revenue or expenses. As our operations expand in Brazil, our results of operations will be exposed to changes in fluctuations in the Brazilian real, which may materially impact our results of operations. During 2024, we entered into a series of foreign exchange forward contracts and zero-cost collar options to reduce exchange rate risk associated with U.S. dollar borrowings and expected capital expenditures. As of December 31, 2024, the notional amount of outstanding foreign exchange contracts was approximately $211.5 million.

Outside of Brazil, our operations are primarily conducted in U.S. dollars, and as such, our results of operations and cash flows have not materially been impacted by fluctuations due to changes in foreign currency exchange rates. We currently incur a limited amount of costs in foreign jurisdictions other than Brazil that are paid in local currencies. As we expect our international operations to continue to grow in the near term, we may enter into derivative or hedging transactions with third parties to manage our exposure to changes in foreign currency exchange risks as we expand our international operations.

Item 8. Financial Statements and Supplementary Data.

Our Consolidated Financial Statements, together with the report of our independent registered public accounting firm, begin on page F-1 of this Annual Report and are incorporated herein by reference.

Item 9. Changes in and Disagreements With Accountants on Accounting and Financial Disclosure.

None.

Item 9A. Controls and Procedures.

Evaluation of Disclosure Controls and Procedures

In accordance with Rules 13a-15(b) of the Securities Exchange Act of 1934, as amended ("Exchange Act"), we have evaluated, under the supervision and with the participation of our management, including our principal executive officer and principal financial officer, the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) as of December 31, 2024. Our disclosure controls and procedures are designed to provide reasonable assurance that the information required to be disclosed by us in reports that we file under the Exchange Act is accumulated and communicated to our management, including our principal executive officer and principal financial officer, as appropriate, to allow timely decisions regarding required disclosure and is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC. Based upon that evaluation, our principal executive officer and principal financial officer concluded that our disclosure controls and procedures were effective as of December 31, 2024 at the reasonable assurance level.

Changes in Internal Control over Financial Reporting

There has been no change in our internal control over financial reporting (as defined in Rule 13a-15(f) and Rule 15d-15(f) under the Exchange Act) that occurred during the quarter ende December 31, 2024 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting as such term as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act. Internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

As of December 31, 2024, our management assessed the effectiveness of our internal control over financial reporting based on the framework set forth by the Committee of Sponsoring Organizations of the Treadway Commission in "Internal Control – Integrated Framework (2013)." Based on this assessment, management determined that we maintained effective internal control over financial reporting as of December 31, 2024.

The effectiveness of our internal control over financial reporting as of December 31, 2024 has been audited by EY, an independent registered public accounting firm, as stated in their report, which appears herein.

Item 9B. Other Information.

None.

Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections.

None.

Part III

Item 10. Directors, Executive Officers and Corporate Governance.

The information required by this Item 10 is set forth in the Company's Proxy Statement to be filed with the SEC within 120 days after December 31, 2024 in connection with our 2025 annual meeting of shareholders (the "2025 Proxy Statement") under the heading "Proposal No. 1 Election of Directors," the subheadings "Information Concerning Our Directors, Including the Director Nominees," "Insider Trading Policies and Procedures," "Code of Conduct" and "The Board and its Committees—Audit Committee," and the headings "Management" and if applicable, "Security Ownership of Management and Certain Beneficial Owners—Delinquent Section 16(a) Reports" and is incorporated herein by reference.

Item 11. Executive Compensation

The information required by this Item 11 is set forth in the Company's 2025 Proxy Statement under the headings "Executive Compensation" (other than the information under the subheading "Pay Versus Performance"), "Compensation Committee Report" and "Director Compensation" and is incorporated herein by reference.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Shareholder Matters.

The information required by this Item 12 is set forth in the Company's 2025 Proxy Statement under the headings "Equity Compensation Plan Information" and "Security Ownership of Management and Certain Beneficial Owners" and is incorporated herein by reference.

Item 13. Certain Relationships and Related Transactions, and Director Independence.

The information required by this Item 13 is set forth in the Company's 2025 Proxy Statement under the headings "Certain Relationships and Related Transactions" and "Proposal No. 1 Election of Directors—Determination of Director Independence" and is incorporated herein by reference.

Item 14. Principal Accountant Fees and Services.

The information required by this Item 14 is set forth in the Company's 2025 Proxy Statement under the heading "Proposal No. 2 Approval of Appointment of Ernst & Young LLP as Independent Registered Public Accounting Firm—Principal Accountant Fees and Services" and is incorporated herein by reference.

Part IV

Item 15. Exhibits, Financial Statement Schedules.

The financial statements of New Fortress Energy Inc. and consolidated subsidiaries are included in Item 8 of this Form 10-K (Form 10-K). Refer to "Index to Financial Statements" set forth of page F-1.

The report of New Fortress Energy's independent registered public accounting firm (PCAOB ID:#42) with respect to the above-referenced financial statements and their report on internal control over financial reporting are included in Item 8 and Item 9A of this Form 10-K at the page numbers F-2 and F-4, respectively. Their consent appears as Exhibit 23.1 of this Form 10-K.

(2) Financial Statement Schedule.

See Schedule II set forth on page F-61.

(b) Exhibits.

The exhibits required to be filed by this Item 15(b) are set forth in the Exhibit Index included below.

Exhibit Number	Description
3.1	Certificate of Conversion of New Fortress Energy Inc. (incorporated by reference to Exhibit 99.2 to the Registrant's Quarterly Report on Form 10-Q filed with the SEC on August 4, 2020).
3.2	Certificate of Incorporation of New Fortress Energy Inc. (incorporated by reference to Exhibit 99.3 to the Registrant's Quarterly Report on Form 10-Q filed with the SEC on August 4, 2020).
3.3	Certificate of Designations of New Fortress Energy Inc., designating the Company's 4.8% Series A Convertible Preferred Stock, par value $0.01 per share (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on March 26, 2024).
3.4	Certificate of Designations of New Fortress Energy Inc., designating the Company's 4.8% Series B Convertible Preferred Stock, par value $0.01 per share (incorporated by reference to Exhibit 3.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on October 2, 2024).
3.5	Bylaws of New Fortress Energy Inc. (incorporated by reference to Exhibit 99.4 to the Registrant's Quarterly Report on Form 10-Q filed with the SEC on August 4, 2020).
10.1†	Form of Director Restricted Share Unit Award Agreement (incorporated by reference to Exhibit 10.4 to the Registrant's Registration Statement on Form S-1/A, filed with the SEC on December 24, 2018).
10.2†	Restricted Share Unit Award Agreement under the Amended and Restated New Fortress Energy Inc. 2019 Omnibus Incentive Plan (incorporated by reference to Exhibit 10.5 to the Registrant's Quarterly Report on Form 10-Q, filed with the Commission on November 8, 2022).
10.3	Shareholders' Agreement, dated February 4, 2019, by and among New Fortress Energy LLC, New Fortress Energy Holdings LLC, Wesley R. Edens and Randal A. Nardone (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.4	Administrative Services Agreement, dated February 4, 2019, by and between New Fortress Intermediate LLC and FIG LLC (incorporated by reference to Exhibit 10.3 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).

10.5†	Indemnification Agreement (Edens) (incorporated by reference to Exhibit 10.4 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.6†	Indemnification Agreement (Guinta) (incorporated by reference to Exhibit 10.5 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.7†	Indemnification Agreement (Catterall) (incorporated by reference to Exhibit 10.7 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.8†	Indemnification Agreement (Grain) (incorporated by reference to Exhibit 10.8 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.9†	Indemnification Agreement (Griffin) (incorporated by reference to Exhibit 10.9 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.10†	Indemnification Agreement (Mack) (incorporated by reference to Exhibit 10.10 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.11†	Indemnification Agreement (Nardone) (incorporated by reference to Exhibit 10.11 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.12†	Indemnification Agreement (Wanner) (incorporated by reference to Exhibit 10.12 to the Registrant's Current Report on Form 8-K, filed with the SEC on February 5, 2019).
10.13†	Indemnification Agreement (Jay) (incorporated by reference to Exhibit 10.15 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on May 4, 2023).
10.14†	Indemnification Agreement, dated as of March 17, 2019, by and between New Fortress Energy LLC and Yunyoung Shin (incorporated by reference to Exhibit 10.29 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 26, 2019).
10.15	Letter Agreement, dated as of December 3, 2019, by and between NFE Management LLC and Yunyoung Shin (incorporated by reference to Exhibit 10.3 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on May 6, 2020).
10.16	Letter Agreement, dated as of March 14, 2017, by and between NFE Management LLC and Christopher S. Guinta (incorporated by reference to Exhibit 10.17 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).
10.17	Indenture, dated April 12, 2021, by and among the Company, an issuer, the subsidiary guarantors from time to time party thereto, and U.S. Bank National Association, as trustee and as notes collateral agent (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on April 12, 2021).
10.18	Pledge and Security Agreement, dated April 12, 2021, by and among the Company, the subsidiary guarantors, from time to time party thereto, and U.S. Bank National Association, as notes collateral agent (incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on April 12, 2021).
10.19	First Supplemental Indenture, dated as of June 11, 2021, between Golar GP LLC (now known as NFE GP LLC), as Guaranteeing Subsidiary, and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (incorporated by reference to Exhibit 10.29 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).

10.20	Second Supplemental Indenture, dated as of September 13, 2021, between NFE Mexico Power Holdings Limited and NFE Mexico Terminal Holdings Limited, as Guaranteeing Subsidiaries, and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (incorporated by reference to Exhibit 10.30 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).
10.21	Third Supplemental Indenture, dated as of November 24, 2021, between NFE International Shipping LLC, NFE Global Shipping LLC, NFE Grand Shipping LLC and NFE International Holdings Limited, as Guaranteeing Subsidiaries, and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (incorporated by reference to Exhibit 10.31 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).
10.22	Fourth Supplemental Indenture, dated as of March 23, 2022, between NFE UK Holdings Limited, NFE Global Holdings Limited and NFE Bermuda Holdings Limited, as Guaranteeing Subsidiaries, and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (incorporated by reference to Exhibit 10.32 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).
10.23	Fifth Supplemental Indenture, dated as of December 22, 2022, between NFE Andromeda Chartering LLC, as Guaranteeing Subsidiary, and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (incorporated by reference to Exhibit 10.33 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).
10.24*	Sixth Supplemental Indenture, dated as of October 18, 2024, between NFE International Holdings 1 Limited and NFE International Holdings 1 Limited (each a "Guaranteeing Subsidiary") as Guaranteeing Subsidiaries and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association).
10.25*	Seventh Supplemental Indenture, dated as of December 5, 2024, between the various Guaranteeing Subsidiaries party thereto and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee.
10.26	Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and Morgan Stanley Senior Funding, Inc,. as administrative agent and collateral agent (incorporated by reference to Exhibit 10.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on April 21, 2021).
10.27	First amendment to Credit Agreement, dated as of July 16, 2021 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time partly thereto, the several lenders and issuing banks from time to time partly thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent (incorporated by reference to Exhibit 10.30 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2022).
10.28	Second Amendment to Credit Agreement, dated as of February 28, 2022 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent (incorporated by reference to Exhibit 10.31 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2022).
10.29	Third Amendment to Credit Agreement, dated as of May 4, 2022 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent (incorporated by reference to Exhibit 10.32 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on May 6, 2022).

10.30	Fourth Amendment to Credit Agreement, dated as of February 7, 2023 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and MUFG Bank Ltd., as administrative agent and collateral agent (incorporated by reference to Exhibit 10.38 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).
10.31	Fifth Amendment to Credit Agreement, dated as of September 15, 2023 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and MUFG Bank Ltd., as administrative agent and collateral agent (incorporated by reference to Exhibit 10.39 to the Registrant's Annual Report on Form 10-Q, filed with the SEC on November 9, 2023).
10.32	Sixth Amendment to Credit Agreement, dated as of December 18, 2023 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and MUFG Bank Ltd., as administrative agent and collateral agent (incorporated by reference to Exhibit 10.40 to the Registrant's Annual Report on Form 10-K, filed with the SEC on February 29, 2024).
10.33	Seventh Amendment to Credit Agreement, dated as of May 3, 2024 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and MUFG Bank Ltd., as administrative agent and collateral agent. (incorporated by reference to Exhibit 10.41 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on August 9, 2024).
10.34	Amended and Restated Eighth Amendment to Credit Agreement, dated as of September 30, 2024 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and MUFG Bank Ltd., as administrative agent and collateral agent (incorporated by reference to Exhibit 10.42 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on November 12, 2024).
10.35*	Ninth Amendment to Credit Agreement, dated as of November 6, 2024 to the Credit Agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and MUFG Bank Ltd., as administrative agent and collateral agent.
10.36*	Tenth Amendment to Credit Agreement, dated as of November 22, 2024 to the Credit agreement, dated as of April 15, 2021, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders and issuing banks from time to time party thereto, and MUFG Bank Ltd., as administrative agent and collateral agent.
10.37	Equity Purchase and Contribution Agreement, dated as of July 2, 2022, by and among Golar LNG Partners LP and Hygo Energy Transition Ltd., as Sellers, AP Neptune Holdings Ltd, as Purchaser, Floating Infrastructure Holdings LLC, as the Company, and Floating Infrastructure Intermediate LLC, as Holdco Pledgor, and Floating Infrastructure Holdings finance LLC, as Borrower, and New Fortress Energy Inc.(incorporated by reference to Exhibit 10.39 to Registrant's Quarterly Report on Form 10-Q, filed with the SEC on August 5, 2022).
10.38	Uncommitted Letter of Credit and Reimbursement Agreement, dated as of July 16, 2021, by and among the Company, as borrower, each of the guarantors party thereto, the lenders and issuing banks party thereto and Natixis, New York Branch, as administrative agent and as collateral agent.
10.39	Second Amendment to Uncommitted Letter of Credit and Reimbursement Agreement, dated as of July 27, 2022 to the Uncommitted Letter of Credit and Reimbursement Agreement, dated as of July 16, 2021,, dated July 27, 2022, by and among the Company, as borrower, each of the guarantors party thereto, the lenders and issuing banks party thereto and Natixis, New York Branch, as administrative agent and as collateral agent

10.40	Incremental Joinder Agreement Regarding to Uncommitted Letter of Credit and Reimbursement Agreement, dated February 6, 2023, by and among the Company, as the borrower each of the guarantors party thereto, the lenders and issuing banks party thereto and Natixis, New York Branch, as administrative agent (incorporated by reference to Exhibit 10.45 to the Registrant's Annual Report on Form 10-K, filed with the SEC on March 1, 2023).
10.41	Incremental Joinder Agreement Regarding to Uncommitted Letter of Credit and Reimbursement Agreement, dated November 2, 2023, by and among the Company, as borrower, each of the guarantors party thereto, the lenders and issuing bank party thereto and Natixis, New York Branch, as administrative agent (incorporated by reference to Exhibit 10.44 to the Registrant's Annual Report on Form 10-K, filed with the SEC on February 29, 2024).
10.42	Third Amendment to Uncommitted Letter of Credit and Reimbursement Agreement, dated May 17, 2024, by and among the Company, as borrower, each of the guarantors party thereto, the lenders and issuing banks party thereto and Natixis, New York Branch, as administrative agent and as collateral agent (incorporated by reference to Exhibit 10.46 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on August 9, 2024).
10.43	Fourth Amendment to Uncommitted Letter of Credit and Reimbursement Agreement, dated September 30, 2024, by and among the Company, the guarantors party thereto, the lenders and issuing banks party thereto and Natixis, New York Branch, as administrative agent and as collateral agent (incorporated by reference to Exhibit 10.48 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on November 12, 2024).
10.44*	Fifth Amendment to Uncommitted Letter of Credit and Reimbursement Agreement, dated November 6, 2024, by and among the Company, the guarantors party thereto, the lenders and issuing banks party thereto and Natixis, New York Branch, as administrative agent and as collateral agent.
10.45*	Sixth Amendment to Uncommitted Letter of Credit and Reimbursement Agreement, dated November 22, 2024, by and among the Company, the guarantors party thereto, the lenders and issuing banks party thereto and Natixis, New York Branch, as administrative agent and as collateral agent.
10.46	Credit Agreement, dated as of October 30, 2023, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders from time to time party thereto, and Morgan Stanley Senior Funding Inc., as administrative agent and collateral agent (incorporated by reference to Exhibit 10.45 to the Registrant's Annual Report on Form 10-K, filed with the SEC on February 29, 2024).
10.47	Indenture, dated March 8, 2024, by and among New Fortress Energy Inc., the subsidiary guarantors from time to time party thereto, and U.S. Bank Trust Company, National Association, as trustee and as notes collateral agent (incorporated by reference to Exhibit 4.1 to the Registrant's Current Report on Form 8-K, filed with the SEC on March 8, 2024).
10.48*	First Supplemental Indenture, dated as of October 18, 2024, between NFE International Holdings 1 Limited and NFE International Holdings 2 Limited, as Guaranteeing Subsidiaries, and U.S. Bank Trust Company, National Association, as trustee.
10.49*	Second Supplemental Indenture, dated as of December 5, 2024, by and among the Company, as issuer, by and among New Fortress Energy Inc., as issuer, the guarantors party thereto and U.S. Bank Trust Company, National Association, as trustee.
10.50	Pledge and Security Agreement, dated March 8, 2024, by and among the Company, the subsidiary guarantors, from time to time party thereto, and U.S. Bank Trust Company, National Association, as notes collateral agent (incorporated by reference to Exhibit 4.2 to the Registrant's Current Report on Form 8-K, filed with the SEC on March 8, 2024).

10.51	Credit Agreement, dated as of July 19, 2024, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders from time to time party thereto, and Morgan Stanley Senior Funding Inc., as administrative agent and collateral agent. (incorporated by reference to Exhibit 10.50 to the Registrant's Quarterly Report on Form 10-Q, filed with the SEC on August 9, 2024).
10.52*	Amended and Restated First Amendment to Credit Agreement, dated as of September 30, 2024, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders from time to time party thereto, and Morgan Stanley Senior Funding Inc., as administrative agent and collateral agent.
10.53*	Second Amendment to Credit Agreement, dated as of November 14, 2024, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders from time to time party thereto, and Morgan Stanley Senior Funding Inc., as administrative agent and collateral agent.
10.54*	Third Amendment to Credit Agreement, dated as of November 22, 2024, by and among the Company, as the borrower, the guarantors from time to time party thereto, the several lenders from time to time party thereto, and Morgan Stanley Senior Funding Inc., as administrative agent and collateral agent.
10.55*	Series I Credit Agreement, dated as of November 22, 2024, among the Company, as the borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent.
10.56*	Credit Agreement, dated as of November 22, 2024, among NFE Brazil Investments LLC, as the borrower, NFE Financing LLC, as lender, the lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent.
10.57*	Series II Credit Agreement, dated as of December 6, 2024, among the Company, as the borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto and Wilmington Savings Fund Society, FSB, as administrative agent and collateral agent.
10.58*	Transaction Support Agreement, dated as of September 30, 2024, by and among the Company and parties thereto.
10.59*	First Amendment to Transaction Support Agreement, dated as of November 4, 2024, by and among the Company and parties thereto.
10.60*	Second Amendment to Transaction Support Agreement, dated as of November 21, 2024, by and among the Company and parties thereto.
10.61*	Form of Exchange and Subscription Agreement, dated November 6, 2024, by and among the Company and parties thereto.
10.62*	Form of First Amendment to Exchange and Subscription Agreement, dated November 22, 2024, by and among the Company and parties thereto.
10.63*	Indenture, dated November 22, 2024, by and among NFE Financing LLC, as issuer, the guarantors from time to time party thereto, and Wilmington Savings Fund Society, FSB, as trustee.
10.64*	Registration Rights and Lock-up Agreement, dated as of December 6, 2024 by and among the Company and the undersigned investors.
10.65*	First Amendment to Registration Rights and Lock-up Agreement, dated as of January 8, 2025, by and among the Company and the undersigned investors.

10.66*	Second Amendment to Registration Rights and Lock-up Agreement, dated as of February 4, 2025, by and among the Company and the undersigned investors.
19.1*	New Fortress Energy Inc. Firmwide Insider Trading Policy
21.1*	List of Subsidiaries of New Fortress Energy Inc.
23.1*	Consent of Ernst & Young LLP, independent registered public accounting firm.
31.1*	Certification by Chief Executive Officer pursuant to Rules 13a-14(a) and 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification by Chief Financial Officer pursuant to Rules 13a-14(a) and 15d-14(a) of the Exchange Act, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certifications by Chief Executive Officer pursuant to Title 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2**	Certifications by Chief Financial Officer pursuant to Title 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
97.1	Clawback Policy of the Company, effective as of December 1, 2023 (incorporated by reference from exhibit 97.1 to the Form 10-K dated February 29, 2024)
101.INS*	Inline XBRL Instance Document
101.SCH*	Inline XBRL Schema Document
101.CAL*	Inline XBRL Calculation Linkbase Document
101.LAB*	Inline XBRL Label Linkbase Document
101.PRE*	Inline XBRL Presentation Linkbase Document
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document
104*	Cover Page Interactive Data File, formatted in Inline XBRL and contained in Exhibit 101

* Filed as an exhibit to this Annual Report
** Furnished as an exhibit to this Annual Report
† Compensatory plan or arrangement
# Portions of the exhibit (indicated by asterisks) have been omitted in pursuant to Item 601 (b)(10)(iv) of Regulation S-K.

Item 16. Form 10-K Summary.

None.

SIGNATURES

Pursuant to the requirements of 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NEW FORTRESS ENERGY INC.

Date: March 10, 2025

By: /s/ Christopher Guinta
Name: Christopher S. Guinta
Title: Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant in the capacities and on the dates indicated.

Name	Title	Date
/s/ Wesley R. Edens Wesley R. Edens	Chief Executive Officer and Chairman *(Principal Executive Officer)*	March 10, 2025
/s/ Christopher S. Guinta Christopher S. Guinta	Chief Financial Officer *(Principal Financial Officer)*	March 10, 2025
/s/ Yunyoung Shin Yunyoung Shin	Chief Accounting Officer *(Principal Accounting Officer)*	March 10, 2025
/s/ Randal A. Nardone Randal A. Nardone	Director	March 10, 2025
/s/ C. William Griffin C. William Griffin	Director	March 10, 2025
 John J. Mack	Director	March 10, 2025
/s/ Timothy W. Jay Timothy W. Jay	Director	March 10, 2025
/s/ David J. Grain David J. Grain	Director	March 10, 2025
/s/ Desmond Iain Catterall Desmond Iain Catterall	Director	March 10, 2025
/s/ Katherine E. Wanner Katherine E. Wanner	Director	March 10, 2025

Index to Consolidated Financial Statements

	Page
Report of Independent Registered Public Accounting Firm (PCAOB ID: #42)	F-2
Consolidated Balance Sheets	F-6
Consolidated Statements of Operations and Comprehensive (Loss) Income	F-7
Consolidated Statements of Changes in Stockholders' Equity	F-8
Consolidated Statements of Cash Flows	F-9
Notes to Consolidated Financial Statements	F-11

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of New Fortress Energy Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of New Fortress Energy Inc. (the Company) as of December 31, 2024 and 2023, the related consolidated statements of operations and comprehensive (loss) income, changes in stockholders' equity and cash flows for each of the three years in the period ended December 31, 2024, and the related notes and financial statement schedule listed in the Index at Item 15(2) (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company at December 31, 2024 and 2023, and the results of its operations and its cash flows for each of the three years in the period ended December 31, 2024, in conformity with U.S. generally accepted accounting principles.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the Company's internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) and our report dated March 10, 2025 expressed an unqualified opinion thereon.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

Critical Audit Matters

The critical audit matters communicated below are matters arising from the current period audit of the financial statements that were communicated or required to be communicated to the audit committee and that: (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective or complex judgments. The communication of the critical audit matters does not alter in any way our opinion on the consolidated financial statements, taken as a whole, and we are not, by communicating the critical audit matters below, providing separate opinions on the critical audit matters or on the accounts or disclosures to which they relate.

Impairment Assessment of Construction in Progress

Description of the Matter

As of December 31, 2024, the balance of construction in progress totaled $3,574 million. As described in Note 2(j) to the consolidated financial statements, the Company performs a recoverability assessment of all long-lived assets, including construction in progress, whenever events or changes in circumstances indicate that the carrying value of those assets may not be recoverable. Impairment indicators affecting construction in progress asset groups may include, but are not limited to, factors such as adverse changes in the regulatory environment in a jurisdiction where the Company operates or has development activities, early termination of a significant customer contract, the introduction of newer technology, or a decision to discontinue an in-process development project. When such indicators are identified, management determines if asset groups are impaired by comparing the related undiscounted expected future cash flows to its carrying value. When the undiscounted cash flow analysis indicates an asset group is not recoverable, the amount of the impairment loss is determined by measuring the excess of the carrying amount of the asset group over its fair value.

Auditing management's determination of whether impairment indicators exist such that a recoverability test for a construction in progress asset group is required, was highly subjective and involved significant judgment. For instance, auditing management's assessment of events or changes in circumstances that may be an indicator that an asset group is not recoverable was challenging due to the judgment applied in both the identification of such factors, and the evaluation of whether the factors have an impact on the recovery of the carrying value of the asset group.

How We Addressed the Matter in Our Audit

We obtained an understanding, evaluated the design and tested the operating effectiveness of controls over the Company's impairment assessment process. This included management's controls to review for asset groups, including construction in progress, that may have been impacted by the impairment indicators described above.

To test the Company's evaluation of potential indicators of impairment of its construction in progress, our audit procedures included, among others, assessing the methodologies and testing the completeness and accuracy of the Company's analysis of events or changes in circumstances. For example, we inquired of management (including project development personnel) to understand their evaluation of changes in the regulatory environments of the jurisdictions in which the Company has development projects and their impact on the completion of the construction in progress and recoverability of the related asset groups. We also obtained permits, contracts and project status reports, among other evidence, to understand management's plans with respect to development activities. We considered information about the Company's development projects from external sources that support or provide contrary evidence to management's evaluation of potential impairment indicators.

Going concern

Description of the Matter

As discussed in Note 2(a) to the consolidated financial statements, management has concluded that the Company's current liquidity and forecasted cash flows from operations are not sufficient to support, in full, its obligations as they become due. In response, management has developed a plan that it believes is probable of being implemented to enable the Company to meet its obligations as they become due during the period one year from the date the financial statements were issued.

Auditing the Company's assessment of its ability to continue as a going concern was especially challenging due to the significant judgment used by management in the development of the prospective financial information underlying its liquidity analysis including the estimation of forecasted cash flow that is not derived under long-term contractual arrangements, as well as in the assessment of whether management's plans are probable of alleviating the Company's liquidity risks.

How We Addressed the Matter in Our Audit

We obtained an understanding, evaluated the design, and tested controls over the Company's going concern assessment process. For example, we tested controls over management's review of prospective financial information used in the liquidity analysis as well as its assessment of the likelihood of the timely implementation of its plans to support the Company's liquidity position.

To test the Company's assessment of its ability to continue as a going concern for the period of one year from the date the financial statements were issued, our audit procedures included, among others, evaluating the Company's current liquidity and cash flows, and testing the completeness and accuracy of the data used in management's assessment. We compared the assumptions underlying the contractual and noncontractual cash flow projections included in the prospective financial information used in management's liquidity analysis to underlying agreements and historical operating results. Furthermore, we performed sensitivity analyses to assess the impact of changes in key assumptions included in management's prospective financial information and in its plans to support the Company's liquidity position. We also assessed the sources of liquidity that the Company has available through inspection of executed financing arrangements, availability of financing for LNG cargo transactions through inspection of similar financing arrangements of marketplace participants and analysis of the Company's history of successfully renewing such arrangements. In addition, we evaluated the adequacy of the Company's financial statement disclosures.

/s/ Ernst & Young LLP
We have served as the Company's auditor since 2016.
Philadelphia, Pennsylvania
March 10, 2025

Report of Independent Registered Public Accounting Firm

To the Stockholders and the Board of Directors of New Fortress Energy Inc.

Opinion on Internal Control Over Financial Reporting

We have audited New Fortress Energy Inc.'s internal control over financial reporting as of December 31, 2024, based on criteria established in Internal Control—Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (2013 framework) (the COSO criteria). In our opinion, New Fortress Energy Inc. (the Company) maintained, in all material respects, effective internal control over financial reporting as of December 31, 2024, based on the COSO criteria.

We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States) (PCAOB), the 2024 consolidated financial statements of the Company and our report dated March 10, 2025 expressed an unqualified opinion thereon.

Basis for Opinion

The Company's management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting included in the accompanying Management's Report on Internal Control Over Financial Reporting. Our responsibility is to express an opinion on the Company's internal control over financial reporting based on our audit. We are a public accounting firm registered with the PCAOB and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects.

Our audit included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk, and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion.

Definition and Limitations of Internal Control Over Financial Reporting

A company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

/s/ Ernst & Young LLP
Philadelphia, Pennsylvania
March 10, 2025

PART I
FINANCIAL INFORMATION

Item 8. Financial Statements

New Fortress Energy Inc.
Consolidated Balance Sheets
As of December 31, 2024 and 2023
(in thousands of U.S. dollars, except share and per share amounts)

	December 31, 2024	December 31, 2023
Assets		
Current assets		
Cash and cash equivalents	$ 492,881	$ 155,414
Restricted cash	472,696	155,400
Receivables, net of allowances of $13,629 and $1,158, respectively	335,813	342,371
Inventory	103,224	113,684
Prepaid expenses and other current assets, net	205,496	213,104
Total current assets	1,610,110	979,973
Construction in progress	3,574,389	5,348,294
Property, plant and equipment, net	5,842,807	2,481,415
Equity method investments	—	137,793
Right-of-use assets	618,733	588,385
Intangible assets, net	179,510	51,815
Goodwill	766,350	776,760
Deferred tax assets, net	2,698	9,907
Other non-current assets, net	272,899	126,903
Total assets	$ 12,867,496	$ 10,501,245
Liabilities		
Current liabilities		
Current portion of long-term debt and short-term borrowings	$ 539,132	$ 292,625
Accounts payable	473,736	549,489
Accrued liabilities	391,359	471,675
Current lease liabilities	128,362	164,548
Other current liabilities	174,829	227,951
Total current liabilities	1,707,418	1,706,288
Long-term debt	8,355,703	6,510,523
Non-current lease liabilities	475,161	406,494
Deferred tax liabilities, net	73,198	44,444
Other long-term liabilities	166,358	55,627
Total liabilities	10,777,838	8,723,376
Commitments and contingencies (Note 23)		
Series B convertible preferred stock, $0.01 par value, 96,746 shares authorized, issued and outstanding as of December 31, 2024 (0 as of December 31, 2023); aggregate liquidation preference of $96,746 and $0 at December 31, 2024 and December 31, 2023	90,570	—
Stockholders' equity		
Class A common stock, $0.01 par value, 750.0 million shares authorized, 266.5 million issued and outstanding as of December 31, 2024; 205.0 million issued and outstanding as of December 31, 2023	2,664	2,050
Additional paid-in capital	1,674,312	1,038,530
Retained earnings	196,363	527,986
Accumulated other comprehensive income	3,089	71,528
Total stockholders' equity attributable to NFE	1,876,428	1,640,094
Non-controlling interest	122,660	137,775
Total stockholders' equity	1,999,088	1,777,869
Total liabilities and stockholders' equity	$ 12,867,496	$ 10,501,245

The accompanying notes are an integral part of these consolidated financial statements.

New Fortress Energy Inc.
Consolidated Statements of Operations and Comprehensive (Loss) Income
For the years ended December 31, 2024, 2023 and 2022
(in thousands of U.S. dollars, except share and per share amounts)

	Year Ended December 31,		
	2024	**2023**	**2022**
Revenues			
Operating revenue	$ 1,698,348	$ 2,060,212	$ 1,978,645
Vessel charter revenue	212,609	276,843	357,158
Contract novation income	295,558	—	—
Other revenue	158,345	76,241	32,469
Total revenues	2,364,860	2,413,296	2,368,272
Operating expenses			
Cost of sales (exclusive of depreciation and amortization shown separately below)	1,064,667	877,451	1,010,428
Vessel operating expenses	33,372	45,439	63,518
Operations and maintenance	174,313	166,785	105,800
Selling, general and administrative	285,520	205,104	236,051
Transaction and integration costs	12,279	6,946	21,796
Depreciation and amortization	162,014	187,324	142,640
Asset impairment expense	16,494	10,958	50,659
Loss (gain) on sale of assets, net	77,562	(29,378)	—
Total operating expenses	1,826,221	1,470,629	1,630,892
Operating income	538,639	942,667	737,380
Interest expense	328,377	277,842	236,861
Other expense (income), net	113,077	10,408	(48,044)
Loss on extinguishment of debt, net	270,063	—	14,997
(Loss) income before income from equity method investments and income taxes	(172,878)	654,417	533,566
Income (loss) from equity method investments	—	9,972	(472,219)
Tax provision (benefit)	69,509	115,513	(123,439)
Net (loss) income	(242,387)	548,876	184,786
Net (loss) income attributable to common stockholders	$ (270,106)	$ 547,882	$ 194,479
Net (loss) income per share – basic	$ (1.24)	$ 2.66	$ 0.93
Net (loss) income per share – diluted	$ (1.25)	$ 2.65	$ 0.93
Weighted average number of shares outstanding – basic	217,578,487	205,942,837	209,501,298
Weighted average number of shares outstanding – diluted	218,622,419	206,481,977	209,854,413
Other comprehensive (loss) income:			
Currency translation adjustment	(69,468)	18,005	68,403
Reclassification of net foreign currency translation adjustment realized upon sale of foreign subsidiary	—	(1,457)	—
Comprehensive (loss) income	(311,855)	565,424	253,189
Comprehensive (income) loss attributable to non-controlling interest	(5,623)	(1,412)	10,795
Comprehensive (loss) income attributable to stockholders	**$ (317,478)**	**$ 564,012**	**$ 263,984**

The accompanying notes are an integral part of these consolidated financial statements.

New Fortress Energy Inc.
Consolidated Statements of Changes in Stockholders' Equity
For the years ended December 31, 2024, 2023 and 2022
(in thousands of U.S. dollars, except share amounts)

	Series B convertible preferred stock		Class A common stock		Additional paid-in capital	Retained earnings (Accumulated deficit)	Accumulated other comprehensive (loss) income	Non-controlling Interest	Total stockholders' equity
	Shares	Amount	Shares	Amount					
Balance as of January 1, 2022	—	$ —	206,863,242	$ 2,069	$ 1,923,990	$ (132,399)	$ (2,085)	$ 202,479	$ 1,994,054
Net income (loss)	—	—	—	—	—	194,479	—	(9,693)	184,786
Other comprehensive income	—	—	—	—	—	—	69,505	(1,102)	68,403
Currency translation adjustment released upon Sergipe Sale	—	—	—	—	—	—	(12,022)	—	(12,022)
Share-based compensation expense	—	—	—	—	30,382	—	—	—	30,382
Issuance of shares for vested RSU/PSUs	—	—	3,426,213	19	(12)	—	—	—	7
Shares withheld from employees related to share-based compensation, at cost	—	—	(1,519,367)	—	(74,822)	—	—	—	(74,822)
Deconsolidation of Nanook, Celsius and Penguin SPVs	—	—	—	—	—	—	—	(23,569)	(23,569)
Dividends	—	—	—	—	(709,284)	—	—	(16,076)	(725,360)
Balance as of December 31, 2022	—	$ —	208,770,088	$ 2,088	$ 1,170,254	$ 62,080	$ 55,398	$ 152,039	$ 1,441,859
Net income	—	—	—	—	—	547,882	—	994	548,876
Other comprehensive income	—	—	—	—	—	—	16,130	418	16,548
Share-based compensation expense	—	—	—	—	1,573	—	—	—	1,573
Acquisition and cancellation of shares	—	—	(4,100,000)	(41)	(123,778)	—	—	—	(123,819)
Issuance of shares for vested share-based compensation awards	—	—	689,401	3	—	—	—	—	3
Shares withheld from employees related to share-based compensation, at cost	—	—	(328,083)	—	(9,519)	—	—	—	(9,519)
Dividends	—	—	—	—	—	(81,976)	—	(15,676)	(97,652)
Balance as of December 31, 2023	—	$ —	205,031,406	$ 2,050	$ 1,038,530	$ 527,986	$ 71,528	$ 137,775	$ 1,777,869
Net income (loss)	—	—	—	—	—	(249,039)	—	6,652	(242,387)
Other comprehensive income (loss)	—	—	—	—	—	—	(68,439)	(1,029)	(69,468)
Share-based compensation expense	—	—	—	—	50,625	—	—	—	50,625
Class A stock issued, net of issuance costs	—	—	61,389,733	614	562,201	—	—	—	562,815
Issuance of shares for vested share-based compensation awards	—	—	54,035	—	—	—	—	—	—
Shares withheld from employees related to share-based compensation, at cost	—	—	(16,081)	—	(435)	—	—	—	(435)
Issuance of preferred stock and deemed dividend (Note 4)	96,746	107,189	—	—	6,772	(17,605)	—	—	(10,833)
Conversion of Series B convertible preferred stock	—	(16,619)	—	—	16,619	—	—	—	16,619
Dividends	—	—	—	—	—	(64,979)	—	(20,738)	(85,717)
Balance as of December 31, 2024	96,746	$ 90,570	266,459,093	$ 2,664	$ 1,674,312	$ 196,363	$ 3,089	$ 122,660	$ 1,999,088

The accompanying notes are an integral part of these consolidated financial statements.

New Fortress Energy Inc.
Consolidated Statements of Cash Flows
For the years ended December 31, 2024, 2023 and 2022
(in thousands of U.S. dollars)

	Year Ended December 31,		
	2024	**2023**	**2022**
Cash flows from operating activities			
Net (loss) income	$ (242,387)	$ 548,876	$ 184,786
Adjustments for:			
Amortization of deferred financing costs and debt guarantee, net	33,173	6,589	2,536
Depreciation and amortization	162,525	187,324	143,589
(Earnings) losses of equity method investees	—	(9,972)	472,219
Current expected credit losses	13,959	203	869
Deferred taxes	5,466	14,938	(279,536)
Share-based compensation	50,625	1,573	30,382
Earnings recognized from vessels chartered to third parties transferred to Energos	(95,487)	(156,997)	(49,686)
Loss on the disposal of equity method investment	7,222	37,401	—
Loss (gain) on sale of assets, net	77,562	(29,378)	—
Loss on extinguishment of debt	270,063	—	14,997
Other	153,338	34,819	(60,243)
Changes in operating assets and liabilities, net of acquisitions:			
Decrease (increase) in receivables	64,726	(41,019)	(139,938)
(Increase) in inventories	(2,751)	(39,790)	(7,933)
(Increase) decrease in other assets	(65,445)	41,828	(30,086)
Decrease in right-of-use assets	164,136	83,537	63,593
Increase in accounts payable/accrued liabilities	187,792	78,065	67,741
(Decrease) in lease liabilities	(160,604)	(74,576)	(63,493)
(Decrease) increase in other liabilities	(37,171)	141,335	5,314
Net cash provided by operating activities	586,742	824,756	355,111
Cash flows from investing activities			
Capital expenditures	(2,621,234)	(3,029,834)	(1,174,008)
Proceeds from sale of net investment in lease	—	—	593,000
Sale of equity method investment	136,365	100,000	500,076
Asset sales	328,999	16,464	—
Sale of Miami Facility	58,336	—	—
Other investing activities	22,887	9,227	(1,794)
Net cash used in investing activities	(2,074,647)	(2,904,143)	(82,726)
Cash flows from financing activities			
Proceeds from borrowings of debt	5,865,299	3,005,387	2,032,020
Payment of deferred financing costs	(146,722)	(37,806)	(17,598)
Repayment of debt	(3,801,034)	(686,508)	(1,520,813)
Issuance of Class A stock	386,583	—	—
Payment of dividends	(65,310)	(723,962)	(99,050)
Other financing activities	(14,248)	(28,161)	(72,602)
Net cash provided by financing activities	2,224,568	1,528,950	321,957
Impact of changes in foreign exchange rates on cash and cash equivalents	(81,900)	6,168	(3,289)
Net increase (decrease) in cash, cash equivalents and restricted cash	654,763	(544,269)	591,053
Cash, cash equivalents and restricted cash – beginning of period	310,814	855,083	264,030
Cash, cash equivalents and restricted cash – end of period	$ 965,577	$ 310,814	$ 855,083

The accompanying notes are an integral part of these consolidated financial statements.

New Fortress Energy Inc.
Consolidated Statements of Cash Flows
For the years ended December 31, 2024, 2023 and 2022
(in thousands of U.S. dollars)

	Year Ended December 31,		
	2024	2023	2022
Cash paid for interest, net of capitalized interest	$ 105,784	$ 100,304	$ 160,618
Cash paid for taxes	27,932	52,897	151,210

	Year Ended December 31,		
	2024	2023	2022
Supplemental disclosure of non-cash investing and financing activities:			
Changes in accounts payable and accrued liabilities associated with construction in progress and property, plant and equipment additions	$ (267,366)	$ 322,598	$ 284,390
Accounts payable and accrued liabilities associated with construction in progress and property, plant and equipment additions	463,657	738,163	422,391
Consideration received on asset sale	—	27,704	—
Principal payments on financing obligation paid to Energos by third party charters	(21,731)	(66,866)	(24,949)
Shares received in Hilli Exchange	—	(122,754)	—
Investment in Energos	—	1,501	129,518
Accrued dividend	20,507	—	626,310
Preferred shares issued and debt assumed in PortoCem acquisition	(125,198)	—	—
Fair value of contingent payments in the Lins acquisition	8,080	—	—
Deemed dividend related to Series B preferred stock	(17,605)	—	—
Non-cash financing costs	181,928	—	46,371

The following table identifies the balance sheet line-items included in Cash and cash equivalents, Current restricted cash, and Non-current restricted cash presented in Other non-current assets, net on the Consolidated Balance Sheets (Note 17) presented in the Consolidated Statement of Cash Flows:

	Year Ended December 31,	
	2024	2023
Cash and cash equivalents	492,881	155,414
Current restricted cash	472,696	155,400
Cash, cash equivalents and restricted cash – end of period	$ 965,577	$ 310,814

The accompanying notes are an integral part of these consolidated financial statements.

1. Organization

New Fortress Energy Inc. (“NFE,” together with its subsidiaries, the “Company”), a Delaware corporation, is a global energy infrastructure company founded to help address energy poverty and accelerate the world’s transition to reliable, affordable and clean energy. The Company owns and operates natural gas and liquefied natural gas ("LNG") infrastructure, ships and logistics assets to rapidly deliver turnkey energy solutions to global markets. The Company has liquefaction, regasification and power generation operations in the United States, Jamaica, Brazil and Mexico. The Company has marine operations with vessels operating under time charters and in the spot market globally.

The Company currently conducts its business through two operating segments, Terminals and Infrastructure and Ships. The business and reportable segment information reflect how the Chief Operating Decision Maker (“CODM”) regularly reviews and manages the business. The Company's CODM is its Chief Executive Officer.

2. Significant accounting policies

The principal accounting policies adopted are set out below.

(a) Basis of presentation and principles of consolidation

The accompanying consolidated financial statements contained herein were prepared in accordance with accounting principles generally accepted in the United States of America (“GAAP”). The consolidated financial statements include the accounts of the Company and its wholly-owned and majority-owned consolidated subsidiaries. The ownership interest of other investors in consolidated subsidiaries is recorded as a non-controlling interest. All significant intercompany transactions and balances have been eliminated on consolidation. Certain prior year amounts have been reclassified to conform to current year presentation.

Non-controlling interests are classified as a separate component of equity on the Consolidated Balance Sheets and Consolidated Statements of Changes in Stockholders’ Equity. Additionally, net income and comprehensive income (loss) attributable to non-controlling interests are reflected separately from consolidated net income and comprehensive income in the Consolidated Statements of Operations and Comprehensive (Loss) Income and Consolidated Statements of Changes in Stockholders’ Equity. Any change in ownership of a subsidiary while the controlling financial interest is retained is accounted for as an equity transaction between the controlling and non-controlling interests. Losses continue to be attributed to the non-controlling interests, even when the non-controlling interests’ basis has been reduced to zero.

The accompanying financial statements have been prepared on the basis that the Company will continue as a going concern over the next twelve months from the date of issuance of these financial statements, which assumes the realization of assets and the satisfaction of liabilities in the normal course of business. Under ASC 205-40, when first assessing whether substantial doubt is raised about the entity’s ability to continue as a going concern, management cannot consider the potential mitigating effects of its plans that have not been fully implemented at the assessment date. Management has concluded that the Company’s current liquidity and forecasted cash flows (which exclude the effect of the Transactions as defined below), from operations are not sufficient to support, in full, obligations as they become due. Management has approved a plan to support its liquidity position by: (i) delaying certain discretionary payments, including planned capital expenditures and dividends, that are within management’s control, and (ii) continuously renewing the LNG cargo financing facility over the succeeding twelve months. Management’s plan also includes the availability of a backstop agreement that was executed in March 2025 (Note 30) and provides up to $100,000 of availability. Management concluded that such plans are probable of being implemented and the Company will have sufficient liquidity to meet its obligations as they become due over the next twelve months from the date that the consolidated financial statements were issued. In addition to management’s plan outlined above, the Company continues to explore asset sales, settlement of claims and other strategic transactions (collectively, the “Transactions”) that seek to optimize the value of the Company’s portfolio while providing additional liquidity and cash flow to the Company. However, there are inherent uncertainties, as the execution of the Transactions are outside of management’s control and therefore there are no assurances that these transactions will be executed. Furthermore, there are inherent risks with the Company’s ability to continue to implement plans in future periods that will support its liquidity position, such as its ability to further extend the terms of vendor payments and other obligations.

(b) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Management evaluates its estimates and related assumptions regularly. Changes in facts and circumstances or additional information may result in revised estimates, and actual results may differ from these estimates.

(c) Foreign currencies

The Company has certain foreign subsidiaries in which the functional currency is the local currency. All of the assets and liabilities of these subsidiaries are translated to U.S. dollars at the exchange rate in effect at the balance sheet date; income and expense accounts are translated at average rates for the period. The effects of translating financial statements of foreign operations into our reporting currency are recognized as a cumulative translation adjustment in accumulated other comprehensive income.

The Company also has foreign subsidiaries that conduct business in currencies other than their respective functional currencies. Transactions are remeasured to the subsidiaries' functional currency at the exchange rate in effect on the dates of such transactions. Net realized foreign currency gains or losses relating to the differences between these recorded amounts and the functional currency equivalent actually received or paid are included within Other expense (income), net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Gains and losses on intercompany foreign currency transactions that are long-term in nature and which the Company does not intend to settle in the foreseeable future, are also recognized in Accumulated other comprehensive income. Accumulated foreign currency translation adjustments are reclassified from Accumulated other comprehensive income to net income only when realized upon sale or upon complete or substantially complete liquidation of the investment in a foreign entity. If the Company commits to a plan to sell or liquidate a foreign entity, accumulated foreign currency translation adjustments would be included in carrying amounts in impairment assessments.

(d) Cash and cash equivalents

The Company considers all highly liquid investments with an original maturity of three months or less at the time of purchase to be cash equivalents.

(e) Restricted cash

Restricted cash consists of funds that are contractually restricted as to usage or withdrawal and have been presented separately from cash and cash equivalents on the Consolidated Balance Sheets.

(f) Receivables

Receivables are contractual rights to receive cash on a fixed or determinable date and are recognized on the balance sheet as the amount invoiced to the customer, net of an allowance for current expected credit losses. Accounts receivable are carried at amortized cost. Amounts are written off against the allowance when management is certain that outstanding amounts will not be collected. The Company estimates expected credit losses based on relevant information about the current credit quality of customers, past events, including historical experience, and reasonable and supportable forecasts that affect the collectability of the reported amount. Credit loss expense, inclusive of credit loss expense on all categories of financial assets, is recorded within Selling, general and administrative in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(g) Inventories

LNG and natural gas inventories, bunker fuel inventories and automotive diesel oil inventories are recorded at weighted average cost, and materials and other inventory are recorded at cost. The Company's cost to convert natural gas to LNG, which primarily consists of labor, depreciation and other direct costs to operate liquefaction facilities, is reflected in Inventory on the Consolidated Balance Sheets.

Inventory is adjusted to the lower of cost or net realizable value each quarter. Changes in the value of inventory are recorded within Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

LNG is subject to "boil-off," a natural loss of gas volume over time when LNG is exposed to environments with temperatures above its optimum storage state. Boil-off losses are expensed through Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income in instances where gas cannot be contained and recycled back into the production process.

(h) Construction in progress

Construction in progress is recorded at cost, and at the point at which the constructed asset is put into use, the full cost of the asset is reclassified from Construction in progress to Property, plant and equipment, net or Finance leases, net on the Consolidated Balance Sheets. Construction progress payments, engineering costs, certain direct payroll costs and other costs directly relating to the asset under construction are capitalized during the construction period, provided the completion of the construction project is deemed probable or if the costs are associated with activities that could be utilized in future projects. Prior to putting projects into service the Company may utilize gas to test and commission the assets, and the Company may be able to invoice our customers for gas used in commissioning. Amounts received as a result of the sale of test gas reduce the Construction in progress balance. Depreciation is not recognized during the construction period and commences when the assets are ready for their intended use, which may require management to make subjective judgments and assumptions about the conditions necessary for the assets to be capable of operating in the intended manner.

The interest cost associated with major development and construction projects is capitalized during the construction period and included in the cost of the project in Construction in progress.

(i) Property, plant and equipment, net

Property, plant and equipment is initially recorded at cost. Expenditures for construction activities and betterments that extend the useful life of the asset are capitalized. Vessel refurbishment costs are capitalized and depreciated over the vessels' remaining useful economic lives. Refurbishment costs increase the capacity or improve the efficiency or safety of vessels and equipment. Expenditures for routine maintenance and repairs for assets in the Terminals and Infrastructure segment are charged to expense as incurred within Operations and maintenance in the Consolidated Statements of Operations and Comprehensive (Loss) Income; such expenditures for assets in the Ships segment that do not improve the operating efficiency or extend the useful lives of the vessels are expensed as incurred within Vessel operating expenses.

Major maintenance and overhauls of the Company's power plant and terminals are capitalized and depreciated over the expected period until the next anticipated major maintenance or overhaul.

Drydocking expenditures, including drydocking expenditures related to vessels that were included in the Energos Formation Transaction (defined below), are capitalized when incurred and amortized over the period until the next anticipated drydocking, which is generally five years. For vessels, the Company utilizes the "built-in overhaul" method of accounting and segregates vessel costs into those that should be depreciated over the useful life of the vessel and those that require drydocking at periodic intervals. If drydocking occurs prior to the expected timing, a cumulative adjustment to recognize the change in expected timing of drydocking is recognized within Depreciation and amortization in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

The Company depreciates property, plant and equipment less the estimate residual value using the straight-line depreciation method over the estimated economic life of the asset or lease term, whichever is shorter using the following useful lives:

	Useful life (Yrs)
Vessels	5-30
Terminal and power plant equipment	4-24
Power facilities	4-20
ISO containers and other equipment	3-25
LNG liquefaction facilities	20-40
Gas pipelines	4-24
Leasehold improvements	2-20

The Company reviews the remaining useful life of its assets on a regular basis to determine whether changes have taken place that would suggest that a change to depreciation policies is warranted.

Upon retirement or disposal of property, plant and equipment, the cost and related accumulated depreciation are removed from the account, and the resulting gains or losses, if any, are recorded in Loss (gain) on sale of assets, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. When a vessel is disposed, any unamortized drydocking expenditure is recognized as part of the gain or loss on disposal in the period of disposal.

(j) Impairment of long-lived assets

The Company performs a recoverability assessment of long-lived assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Indicators may include, but are not limited to, adverse changes in the regulatory environment in a jurisdiction where the Company operates, unfavorable events impacting the supply chain for LNG to the Company's operations, a decision to discontinue the development of a long-lived asset, early termination of a significant customer contract or the introduction of newer technology.

When performing a recoverability assessment, the Company measures whether the estimated future undiscounted net cash flows expected to be generated by the asset exceeds its carrying value. In the event that an asset does not meet the recoverability test, the carrying value of the asset will be adjusted to fair value resulting in an impairment charge.

Management develops the assumptions used in the recoverability assessment based on active contracts, current and future expectations of the global demand for LNG and natural gas, as well as information received from third party industry sources.

(k) Investments in equity securities

Investments in equity securities are carried at fair value and included in Other non-current assets on the Consolidated Balance Sheets, with gains or losses recorded in earnings in Other expense (income), net in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(l) Cloud computing costs

The Company capitalizes the costs incurred during the implementation stage for cloud computing or hosting arrangements. Costs incurred in the preliminary project stage and post-implementation stage, which includes maintenance and training costs, are expensed as incurred. Such costs are recorded in Transaction and integration costs in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Capitalized software costs are amortized over the straight-line method over three to five years and are recorded in Other assets on theConsolidated Balance Sheets. Amortization expense is recorded in Selling, general and administrative in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(m) Intangible assets

Upon a business combination or asset acquisition, the Company may obtain identifiable intangible assets. Intangible assets with a finite life are amortized over the estimated useful life of the asset under the straight-line method.

Indefinite lived intangible assets are not amortized. Intangible assets with an indefinite useful life are tested for impairment on an annual basis, on October 1st of each year, or more frequently if changes in circumstances indicate that it is more likely than not that the asset is impaired. Indefinite lived intangible assets are evaluated for impairment either under the qualitative assessment option or the two-step quantitative test. If the carrying amount of an intangible asset being tested for impairment exceeds its fair value, the excess is recognized as impairment expense in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(n) Goodwill

Goodwill includes the excess of the purchase price over the fair value of the net tangible and intangible assets acquired in a business combination.

The Company reviews the carrying values of goodwill at least annually to assess impairment since these assets are not amortized. An annual impairment assessment is conducted as of October 1st of each year. Additionally, the Company reviews the carrying value of goodwill whenever events or changes in circumstances indicate that its carrying amount may not be recoverable.

For an annual goodwill impairment assessment, an optional qualitative analysis may be performed. If the option is not elected or if it is more likely than not that the fair value of a reporting unit is less than its carrying amount, then a two-step goodwill impairment test is performed to identify potential goodwill impairment and to measure an impairment loss.

A goodwill impairment assessment compares the fair value of a respective reporting unit with its carrying amount, including goodwill. The estimate of fair value of the respective reporting unit is based on the best information available as of the date of assessment, which primarily incorporates assumptions about operating results, business plans, income projections, anticipated future cash flows and market data. If goodwill is determined to be impaired, an impairment loss, measured at the amount by which the reporting unit's carrying amount exceeds its fair value, not to exceed the carrying amount of goodwill, is recorded.

There was no impairment of goodwill for the years ended December 31, 2024 and 2023.

(o) Long-term debt and debt issuance costs

We evaluate the terms of our debt arrangements to determine whether they contain an embedded derivative that is required to be bifurcated. Any embedded derivatives that are required to be bifurcated are recorded at fair value on the Consolidated Balance Sheets.

Costs directly related to the issuance of debt are reported on the Consolidated Balance Sheets as a reduction from the carrying amount of the recognized debt liability and amortized over the term of the debt using the effective interest method. Unamortized debt issuance costs associated with the revolving credit agreement, facilities for the issuance of letters of credit and other similar arrangements are presented as an asset within Other non-current assets on the Consolidated Balance Sheets (regardless of whether there are any amounts outstanding under the credit facility) and amortized over the life of the particular arrangement. Interest and related amortization of debt issuance costs recognized during major development and construction projects are capitalized and included in the cost of the project.

The Company evaluates changes to debt arrangements to determine whether the changes represent a modification or extinguishment to the old debt arrangement. If a debt instrument is deemed to be modified, all new lender fees are capitalized, and third-party fees associated with the previous lenders are recognized as expense within Transaction and integration costs in the Consolidated Statements of Operations and Comprehensive (Loss) Income. If an extinguishment of debt instruments has occurred, the unamortized financing fees associated with the extinguished instrument and lender fees are expensed to Loss on extinguishment of debt, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. In the event an amendment to the Revolving Facility (defined below) reduces the committed capacity of any lenders, the portion of any unamortized fees associated with such lender is expensed on a pro-rata basis in proportion to the decrease in the committed capacity.

(p) Contingencies

The Company may be involved in legal actions in the ordinary course of business, including governmental and administrative investigations, inquiries and proceedings concerning employment, labor, environmental and other claims. The Company recognizes a loss contingency in the consolidated financial statements when it is probable a liability has been incurred and the amount of the loss can be reasonably estimated. The Company discloses any loss contingencies that do not meet both conditions if there is a reasonable possibility that a loss may have been incurred. Gain contingencies are not recorded until realized.

(q) Revenue recognition

Terminals and Infrastructure

Within the Terminals and Infrastructure segment, the Company's contracts with customers may contain one or several performance obligations usually consisting of the sale of LNG, natural gas, power and steam, which are outputs from the Company's natural gas-fueled infrastructure and the sale of LNG cargos. The transaction price for each of these contracts is

structured using similar inputs and factors regardless of the output delivered to the customer. The customers consume the benefit of the natural gas, power and steam when they are delivered by the Company to the customer's power generation facilities or interconnection facility. Natural gas, power and steam qualify as a series with revenue being recognized over time using an output method, based on the quantity of natural gas, power or steam that the customer has consumed. LNG is delivered in containers transported by truck to customer sites but may also be delivered via vessel to an unloading point specified in a contract. Revenue from sales of LNG is recognized at the point in time at which of the LNG transfers to the customer, depending on the terms of the contract. Because the nature, timing and uncertainty of revenue and cash flows are substantially the same for LNG, natural gas, power and steam, the Company has presented Operating revenue on an aggregated basis.

The Company has concluded that the variable consideration included in its agreements meets the exception for allocating variable consideration. As such, the variable consideration for these contracts is allocated to each distinct unit of LNG, natural gas, power or steam delivered and recognized when that distinct unit is delivered to the customer.

The Company's contracts with industrial end-user customers to supply natural gas or LNG may contain a lease of equipment or vessels, which may be accounted for as a finance or operating lease. For operating leases, the Company has elected the practical expedient to combine revenue for the sale of natural gas or LNG and operating lease income as the timing and pattern of transfer of the components are the same. The Company has concluded that the predominant component of the transaction is the sale of natural gas or LNG and therefore has not separated the lease component. The lease component of such operating leases is recognized as Operating revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The Company allocates consideration in agreements containing finance leases between lease and non-lease components based on the relative fair value of each component. The fair value of the lease component is estimated based on the estimated standalone selling price of the same or similar equipment leased to the customer. The Company estimates the fair value of the non-lease component by forecasting volumes and pricing of gas to be delivered to the customer over the lease term.

The current and non-current portion of finance leases are recorded within Prepaid expenses and other current assets and Other non-current assets, net on the Consolidated Balance Sheets, respectively. For finance leases accounted for as sales-type leases, the profit from the sale of equipment is recognized upon lease commencement in Other revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The lease payments for finance leases are segregated into principal and interest components similar to a loan. Interest income is recognized on an effective interest method over the lease term and included in Other revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The principal component of the lease payment is reflected as a reduction to the net investment in the lease.

Other revenue includes revenue recognized by the Company's subsidiary, Genera PR LLC ("Genera"), under its contract for the operation and maintenance of Puerto Rico Electric Power Authority's ("PREPA") thermal generation assets. Under this agreement, Genera is reimbursed for pass-through expenses, including payroll expenses of Genera employees. Genera is the principal for operation and maintenance services, and the Company recognizes revenue for amounts to be reimbursed by PREPA in the period such expenses are incurred. Genera is also eligible for performance-based incentive fees, which are considered variable consideration. The Company estimates the amount of variable consideration as the most likely amount, which is included in the transaction price to the extent that it is probable that a significant reversal of cumulative revenue recognized will not occur.

In addition, the Company's agreements may include a significant financing component, and the Company recognizes revenue for the interest income component over the term of the financing as Other revenue.

The timing of revenue recognition, billings and cash collections results in receivables, contract assets and contract liabilities. Receivables represent unconditional rights to consideration. Contract assets include unbilled amounts resulting from contracts with variable considerations, in which the performance obligation is satisfied and revenue is recognized. Contract assets are recognized within Prepaid expenses and other current assets, net and Other non-current assets, net on the Consolidated Balance Sheets. Contract liabilities consist of deferred revenue and are recognized within Other current liabilities and Other long-term liabilities on the Consolidated Balance Sheets.

Shipping and handling costs are not considered to be separate performance obligations. All such shipping and handling activities are performed prior to the customer obtaining control of the LNG or natural gas.

The Company collects sales taxes from its customers based on sales of taxable products and remits such collections to the appropriate taxing authority. The Company has elected to present sales tax collections in the Consolidated Statements of Operations and Comprehensive (Loss) Income on a net basis and, accordingly, such taxes are excluded from reported revenues.

The Company elected the practical expedient under which the Company does not adjust consideration for the effects of a significant financing component for those contracts where the Company expects at contract inception that the period between transferring goods to the customer and receiving payment from the customer will be one year or less.

Ships

Charter contracts, that have a lease term greater than one year, for the use of the FSRUs and LNG carriers are leases as the contracts convey the right to obtain substantially all of the economic benefits from the use of the asset and allow the customer to direct the use of that asset.

At inception, the Company makes an assessment on whether the charter contract is an operating lease or a finance lease. Renewal periods and termination options are included in the lease term if the Company believes such options are reasonably certain to be exercised by the lessee. Generally, lease accounting commences when the asset is made available to the customer, however, where the contract contains specific customer acceptance testing conditions, the lease will not commence until the asset has successfully passed the acceptance test. The Company assesses leases for modifications when there is a change to the terms and conditions of the contract that results in a change in the scope or the consideration of the lease.

For charter contracts that are determined to be finance leases accounted for as sales-type leases, the profit from the sale of the vessel is recognized upon lease commencement in Other revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The lease payments for finance leases are segregated into principal and interest components similar to a loan. Interest income is recognized on an effective interest method over the lease term and included in Other revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The principal component of the lease payment is reflected as a reduction to the net investment in the lease. Revenue related to operating and service agreements in connection with charter contracts accounted for as sales-type leases are recognized over the term of the charter as the service is provided within Vessel charter revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

Revenue includes lease payments under charters accounted for as operating leases and fees for repositioning vessels. Revenue generated from charters contracts is recorded over the term of the charter on a straight-line basis as service is provided and is included in Vessel charter revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Lease payments include fixed payments (including in-substance fixed payments that are unavoidable) and variable payments based on a rate or index. For operating leases, the Company has elected the practical expedient to combine service revenue and operating lease income as the timing and pattern of transfer of the components are the same. Variable lease payments are recognized in the period in which the circumstances on which the variable lease payments are based become probable or occur.

Repositioning fees are included in Vessel charter revenue and are recognized at the end of the charter when the fee becomes fixed. However, where there is a fixed amount specified in the charter, which is not dependent upon redelivery location, the fee is recognized evenly over the term of the charter.

Costs directly associated with the execution of the lease or costs incurred after lease inception but prior to the commencement of the lease that directly relate to preparing the asset for the contract are capitalized and amortized in Vessel operating expenses in the Consolidated Statements of Operations and Comprehensive (Loss) Income over the lease term.

The Company continues to be the accounting owner of vessels included in the Energos Formation Transaction (Note 13), and the Company accounts for third party charters of these vessels under the accounting policies for vessel leases described above. The third-party charters of these vessels are operating leases, and revenue is recognized from these charters within Vessel charter revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(r) Leases, as lessee

The Company has entered into lease agreements primarily for the use of LNG vessels, marine port space, office space, land and equipment. Right-of-use ("ROU") assets recognized for these leases represent the Company's right to use an underlying asset for the lease term, and the lease liabilities represent the Company's obligation to make lease payments arising from the lease. ROU assets and lease liabilities are recognized at the lease commencement date based on the estimated present value of fixed lease payments over the lease term.

Leases with terms of 12 months or less are excluded from ROU assets and lease liabilities on the balance sheet, and short-term lease payments are recognized on a straight-line basis over the lease term. Variable payments under short-term leases are recognized in the period in which the obligation that triggers the variable payment becomes probable.

The Company, as lessee, has also elected the practical expedient not to separate lease and non-lease components for marine port space, office space, land and equipment leases. The Company separates the lease and non-lease components for vessel leases. The allocation of lease payments between lease and non-lease components has been determined based on the relative fair value of each component. The fair value of the lease component is estimated based on the estimated standalone price to lease a bareboat vessel. The fair value of the non-lease component is estimated based on the estimated standalone price of operating the respective vessel, inclusive of the costs of the crew and other operating costs.

The Company has elected the land easement practical expedient, which allows the Company to continue to account for pre-existing land easements as intangible assets under the accounting policy that existed before adoption of ASC 842 *Leases*.

(s) Share-based compensation

The Company adopted the New Fortress Energy Inc. 2019 Omnibus Incentive Plan (the "Incentive Plan"), effective as of February 4, 2019. Under the Incentive Plan, the Company may issue options, share appreciation rights, restricted shares, restricted share units ("RSUs"), performance share units ("PSUs") or other share-based awards to selected officers, employees, non-employee directors and select non-employees of NFE or its affiliates. The Company accounts for share-based compensation in accordance with ASC 718, *Compensation* and ASC 505, *Equity*, which require all share-based payments to employees and members of the board of directors to be recognized as expense in the consolidated financial statements based on their grant date fair values. The fair value is adjusted for material non-public information that the Company may be aware of as of the grant date. The Company has elected not to estimate forfeitures of its share-based compensation awards but recognizes the reversal in compensation expense in the period in which the forfeiture occurs.

The Company has granted PSUs to certain employees and non-employees. The PSUs contain a performance condition, and vesting is determined based on achievement of a performance metric in the year subsequent to the grant. Compensation expense is recognized on a straight-line basis over the service period based on the expected attainment of a performance metric. At each reporting period, the Company reassesses the probability of the achievement of the performance metric, and any increase or decrease in share-based compensation expense resulting from an adjustment in the number of shares expected to vest is treated as a cumulative catch-up in the period of adjustment.

(t) Lessor expense recognition

Vessel operating expenses are recognized when incurred. Vessel operating expenses include crewing, repairs and maintenance, insurance, stores, lube oils, communication expenses and third-party management fees. Initial direct costs include costs directly related to the negotiation and consummation of the lease and are deferred and recognized in Vessel operating expenses over the lease term.

Certain vessels included in the Energos Formation Transaction (defined below) are chartered to third parties under operating leases. As the accounting owner of these vessels, the Company recognizes the cost of operating these vessels in Vessel operating expenses.

(u) Transaction and integration costs

Transaction and integration costs is comprised of costs related to business combinations and dispositions and include advisory, legal, accounting, valuation and other professional or consulting fees. This caption also includes gains or losses recognized in connection with business combinations, including the settlement of preexisting relationships between the Company and an acquired entity. Financing costs which are not deferred as part of the cost of the financing on the balance

sheet including fees associated with debt modifications are recognized within this caption. The Company records cloud computing costs incurred in the preliminary project stage and post-implementation stage within this caption.

(v) Taxation

The Company accounts for income taxes in accordance with ASC 740,*Accounting for Income Taxes* ("ASC 740"), under which deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying amounts and the tax bases of assets and liabilities by applying the enacted tax rates in effect for the year in which the differences are expected to reverse. Such net tax effects on temporary differences are reflected on the Company's Consolidated Balance Sheets as deferred tax assets and liabilities. Deferred tax assets are reduced by a valuation allowance when the Company believes that it is more-likely-than-not that some portion or all of the deferred tax assets will not be realized.

The Company recognizes the effect of tax positions only if those positions are more likely than not of being sustained. Recognized tax positions are measured at the largest amount that is greater than 50 percent likely of being realized upon ultimate settlement with the relevant tax authority. Conclusions reached regarding tax positions are continually reviewed based on ongoing analyses of tax laws, regulations and interpretations thereof. To the extent that the Company's assessment of the conclusions reached regarding tax positions changes as a result of the evaluation of new information, such change in estimate will be recorded in the period in which such determination is made. The Company reports interest and penalties relating to an underpayment of income taxes, if applicable, as a component of income tax expense.

The Company has elected to treat amounts incurred under the global intangible low-taxed income ("GILTI") rules as an expense in the period in which the tax is accrued. Accordingly, no deferred tax assets or liabilities are recorded related to GILTI.

Other taxes

Certain subsidiaries may be subject to payroll taxes, excise taxes, property taxes, sales and use taxes, in addition to income taxes in foreign countries in which they conduct business. In addition, certain subsidiaries are exposed to local state taxes, such as franchise taxes. Local state taxes that are not income taxes are recorded within Selling, general and administrative in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(w) Net income per share

Basic net income per share ("EPS") is computed by dividing net income attributable to Class A common stock by the weighted average number of shares of Class A common stock outstanding. The dilutive effect of outstanding awards, if any, is reflected in diluted earnings per share by application of the treasury stock method or if-converted method, as applicable.

(x) Acquisitions

Business combinations are accounted for under the acquisition method. On acquisition, the identifiable assets acquired and liabilities assumed are measured at their fair values at the date of acquisition. Any excess of the purchase price over the fair values of the identifiable net assets acquired is recognized as goodwill. Acquisition-related costs are expensed as incurred as Transaction and integration costs in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The results of operations of acquired businesses are included in the Company's Consolidated Statements of Operations and Comprehensive (Loss) Income from the date of acquisition.

If the assets acquired do not meet the definition of a business, the transaction is accounted for as an asset acquisition and no goodwill is recognized. Costs incurred in conjunction with asset acquisitions are included in the purchase price, and any excess consideration transferred over the fair value of the net assets acquired is reallocated to the identifiable assets based on their relative fair values.

(y) Equity method investments

The Company accounts for investments in entities over which the Company has significant influence, but do not meet the criteria for consolidation, under the equity method of accounting. Under the equity method of accounting, the Company's investment is recorded at cost. In the case of equity method investments acquired as part of a business combination or

acquired in exchange for the contribution of assets or entities to the investee, the investment is initially recorded at the acquisition date fair value of the investment. The carrying amount is adjusted for the Company's share of the earnings or losses, and dividends received from the investee reduce the carrying amount of the investment. The Company allocates the difference between the fair value of investments acquired in a business combination and the Company's proportionate share of the carrying value of the underlying assets, or basis difference, across the assets and liabilities of the investee. The basis difference assigned to amortizable net assets is included in Income (loss) from equity method investments in the Consolidated Statements of Operations and Comprehensive (Loss) Income. When the Company's share of losses in an investee equals or exceeds the carrying value of the investment, no further losses are recognized unless the Company has incurred obligations or made payments on behalf of the investee.

The Company periodically assesses if impairment indicators exist at equity method investments. When an impairment is observed, any excess of the carrying amount over its estimated fair value is recognized as impairment expense when the loss in value is deemed other-than-temporary and included in Income (loss) from equity method investments in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

In relation to the Company's 20% equity interest in Energos, the Company elected to recognize its proportional share of the income or loss from the equity method investment on a financial reporting lag of one fiscal quarter. The Company did not elect to recognize the results of other equity method investments on a financial reporting lag.

(z) Loss of control of subsidiary

When there is a loss of control over a subsidiary, the Company de-consolidates the entity as of the date the Company ceases to have a controlling financial interest. The Company accounts for the deconsolidation of a subsidiary by recognizing a gain or loss in the Consolidated Statements of Operations and Comprehensive (Loss) Income, measured by the difference between the aggregate of the fair value of the consideration received, fair value of any retained non-controlling interest in the former subsidiary and the carrying amount of any non-controlling interest in the former subsidiary with the carrying amount of the former subsidiary's assets and liabilities. If a change of ownership interest causes a loss of control of a foreign entity, in addition to de-recognizing the assets and liabilities, the Company will also de-recognize any amounts previously recorded in other comprehensive income.

(aa) Guarantees

Guarantees issued by the Company, excluding those that are guaranteeing the Company's own performance, are recognized at fair value at the time that the guarantees are issued and recognized in Other non-current liabilities on the Consolidated Balance Sheets. Guarantee liabilities are amortized using a systematic and rational method as the risk to the Company is reduced. If it becomes probable that the Company will have to perform under a guarantee, the Company will recognize an additional liability if the amount of the loss can be reasonably estimated.

(ab) Derivatives

The Company has entered into derivative positions that were used to reduce market risks associated with interest rates, foreign exchange rates and commodity prices. The Company also accounts for arrangements that require the Company to pay sellers contingent payments in asset acquisitions as derivatives. All derivative instruments are initially recorded at fair value as either assets or liabilities on the Consolidated Balance Sheets and subsequently remeasured to fair value, regardless of the purpose or intent for holding the derivative, unless they qualify for a Normal Purchases and Normal Sales ("NPNS") exception. The Company has not designated any derivatives as cash flow or fair value hedges; however, certain instruments may be considered economic hedges. Cash inflows and outflows related to commodity derivatives, foreign currency and interest rate swap are classified in the Consolidated Statements of Cash Flows based on the risk that the instrument is intended to mitigate, which may be operating, investing or financing.

Revenues and expenses on contracts that qualify for the NPNS exception are recognized when the underlying physical transaction is delivered under other applicable GAAP (e.g., ASC 606 or ASC 705). While these contracts are considered derivative financial instruments under ASC 815, *Derivatives and Hedging*, they are not recorded at fair value, but on an accrual basis of accounting. If it is determined that a transaction designated as NPNS no longer meets the scope exception, the fair value of the related contract is recorded on the balance sheet and immediately recognized through earnings.

3. Adoption of new and revised standards

New standards, amendments and interpretations issued but not effective for the year beginning January 1, 2024:

In December 2023, the FASB issued ASU 2023-09,*Income Taxes (Topic 740): Improvements to Income Tax Disclosures*, requiring companies to annually disclose specific categories in the effective tax rate reconciliation and provide additional information for reconciling items that meet a quantitative threshold. Further, the ASU requires disclosure of income taxes paid (net of refunds received) disaggregated by federal (national), state and foreign taxes and to disaggregate the information by jurisdiction based on a quantitative threshold. The amendments in this ASU are effective for annual periods beginning after December 15, 2024, and early adoption is permitted. The amendments should be applied on a prospective basis, but retrospective application is permitted. The Company is currently reviewing the impact that the adoption of ASU 2023-09 may have on the Company's financial statements and disclosures.

In March 2024, the FASB issued ASU 2024-01,*Compensation—Stock Compensation (Topic 718): Scope Application of Profits Interest and Similar Awards*, providing illustrative guidance to help entities determine whether profits interest and similar awards should be accounted for as share-based payment arrangements within the scope of Topic 718. The amendments in this ASU are effective for annual periods beginning after December 15, 2024, and interim periods within those annual periods. Early adoption is allowed, and the amendments can be applied on a prospective or retrospective basis. The Company will adopt ASU 2024-01 on January 1, 2025 and apply the amendments on a prospective basis.

In November 2024, the FASB issued ASU 2024-03,*Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures (Subtopic 220-40): Disaggregation of Income Statement Expenses*. These amendments require public business entities to disclose additional information about specific expense categories in the notes to financial statements at each interim and annual reporting period. ASU 2024-03 will be effective for annual reporting periods beginning after December 15, 2026, and interim reporting periods beginning after December 15, 2027. Early adoption is permitted. The amendments can be applied prospectively or retrospectively. The Company is currently reviewing the impact that the adoption of ASU 2024-03 may have on the Company's financial statements and disclosures.

New and amended standards adopted by the Company:

In November 2023, the FASB issued ASU 2023-07,*Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures*. ASU 2023-07 requires disclosure of significant segment expenses and other segment items that are regularly provided to the CODM and included within each reported measure of segment profit or loss, and the title and position of the entity’s CODM. The amendments in this update also require entities to provide in interim periods all disclosures about a reportable segment’s profit or loss and assets that are currently required annually. ASU 2023-07 was effective for fiscal years beginning after December 15, 2023, and interim periods within fiscal years beginning after December 15, 2024. Amendments in this update are required to be applied retrospectively to all periods presented in the financial statements, unless it is impracticable. The adoption of ASU 2023-07 did not have a material impact on the Company's financial statements and disclosures.

The Company has reviewed all other recently issued accounting pronouncements and concluded that such pronouncements are either not applicable to the Company or no material impact is expected in the consolidated financial statements as a result of future adoption.

4. Asset acquisition and redeemable preferred stock

Lins Acquisition

On August 2, 2024, the Company acquired 100% of the outstanding equity interest of Usina Termeletrica de Lins S.A. ("Lins"), which owns key rights and permits to develop a combined cycle gas-fired power plant for up to 2.05GW located in the State of Sao Paulo, within the city limits of Lins, Brazil. The purchase consideration consisted of a $2,000 cash payment made at closing in addition to potential future payments contingent on achieving certain milestones of up to $18,500. As the contingent payments meet the definition of a derivative, the fair value of the contingent payments of $8,080 was included as part of the purchase consideration and was recognized in Other non-current liabilities on the

Consolidated Balance Sheets upon acquisition. The fair value of the derivative liability was $8,401 as of December 31, 2024.

The purchase of Lins has been accounted for as an asset acquisition. As a result, no goodwill was recorded. The total purchase consideration of $10,080 was allocated to permits and authorizations acquired and is recorded within Intangible assets, net on the Consolidated Balance Sheets. In addition, the Company recognized a deferred tax liability of $4,163 that resulted from the acquisition.

PortoCem Acquisition

On March 20, 2024, the Company completed transactions pursuant to an agreement among the Company, Ceiba Energy Fundo de Investimento em Participações Multiestratégia - Investimento no Exterior ("Ceiba Energy") and PortoCem Geração de Energia S.A., a wholly-owned subsidiary of Ceiba Energy ("PortoCem"), pursuant to which the Company issued to Ceiba Energy 96,746 shares of 4.8% Series A Convertible Preferred Stock of the Company (the "Series A Convertible Preferred Stock"), and assumed certain of PortoCem's existing indebtedness in exchange for all outstanding equity interests in PortoCem, the owner of a 15-year 1.6GW capacity reserve contract in Brazil (the "PortoCem Acquisition").

The PortoCem Acquisition was accounted for as an asset acquisition. As a result, no goodwill was recorded, and the Company's acquisition-related costs of $592 were included in the purchase consideration. The total purchase consideration of $162,860, which was comprised of the value of the Series A Convertible Preferred Stock issued, PortoCem BTG Loan assumed (defined in Note 20) and deferred tax liability of $37,662 recognized as a result of the acquisition, was allocated to acquired capacity reserve contract within Intangible assets, net.

On October 1, 2024, the Company issued to Ceiba Energy 96,746 shares of the Company's 4.8% Series B Convertible Preferred Stock, par value $0.01 per share and liquidation preference $1,000 per share (the "Series B Convertible Preferred Stock"), in exchange for all outstanding shares of the Company's Series A Convertible Preferred Stock. The Company analyzed the exchange based on the change in fair value and determined that the exchange resulted in a substantial change and therefore should be accounted for as an extinguishment. Accordingly, the Company recognized a deemed dividend of $10,833 as the difference between the fair value of the Series B Convertible Preferred Stock issued of $107,388 and the carrying value of the Series A Convertible Preferred Stock prior to the exchange of $96,555. Subsequent to the exchange, the Company's Equity Offering (defined in Note 25) triggered an adjustment to the conversion price. The Company recognized the effect of the down round feature of $6,772 as a deemed dividend and increased Additional paid-in capitial based on the difference between the fair values of the Series B Convertible Preferred Stock using the initial conversion price and the reduced conversion price.

Series B Convertible Preferred Stock

The Series B Convertible Preferred Stock was issued with substantially consistent terms as the Series A Convertible Preferred Stock, with the exceptions of the conversion price and the dividend rate adjustment as described below.

The Series B Convertible Preferred Stock has a liquidation preference of $1,000 per share and is not subject to any sinking fund. The Series B Convertible Preferred Stock has no stated maturity and will remain outstanding indefinitely unless redeemed or repurchased by the Company or converted into shares of Class A common stock.

Dividend rights

The Series B Convertible Preferred Stock ranks senior to the shares of the Company's common stock, in terms of dividend rights and rights upon any voluntary or involuntary liquidation, dissolution or winding up of the Company. Holders of Series B Convertible Preferred Stock are entitled to a cumulative dividend at the rate of 4.8% per annum, which is payable quarterly in arrears. If the Company does not declare and pay a dividend, the dividend rate will increase to 9.8% per annum until all accrued but unpaid dividends have been paid in full.

Conversion features

The Series B Convertible Preferred Stock may be converted by each holder, in whole or in minimum increments of 5,000 shares, at any time into a number of shares of Class A common stock per share of Series B Convertible Preferred Stock equal to the quotient of $1,000 per share plus any accumulated and unpaid dividends thereon and the then applicable

conversion price. The initial conversion price is $9.96 per share of Class A common stock, subject to customary anti-dilution adjustments.

In December 2024, holders of Series B Convertible Preferred Stock submitted a conversion notice to convert 15,000 shares of Series B Convertible Preferred Stock into 1,673,374 Class A common shares at a conversion price of $9.06 per share. These common shares were issued in January 2025. The Company recorded a reclassification of $16,619 from mezzanine equity to permanent equity as the conversion notice is irrevocable. These Class A common shares are included in the outstanding shares in the Company's EPS calculation.

Redemption rights

Upon the occurrence of certain events, the holders constituting at least a majority of the outstanding voting power of the Series B Convertible Preferred Stock may require the Company to repurchase the Series B Convertible Preferred Stock, in whole but not in part, for cash or shares of Class A common stock (or any combination thereof) at a repurchase price of $1,000 per share plus any accumulated and unpaid dividends thereon. Contingent events that would allow the holders to require repurchase by the Company include:

- change in control, downgrade in the credit rating of certain of the Company's debt or if certain financial leverage ratios aren't achieved ("Change Event").
- as of the 30th trading day following March 20, 2027, if the arithmetic average of the daily volume-weighted average price of the Company's common stock for the thirty consecutive trading day period beginning on first trading day following March 20, 2027 is less than the then-applicable conversion price ("Share Price Condition").

If the Series B Convertible Preferred Stock is to be repurchased by the Company, the majority of the holders of the Series B Convertible Preferred Stock may require the Company to repurchase the Series B Convertible Preferred Stock for shares of Class A common stock.

The Series B Convertible Preferred Stock may be redeemed by the Company, in whole but not in part, at its option upon 45 days' written notice as follows:

- on or before March 20, 2027 at a redemption price equal to the greater of (i) $1,000 per share plus any accumulated and unpaid dividends and (ii) the cash amount necessary per share for a holder to achieve a Return on Investment (as defined in the Certificate of Designations) as of the redemption date equal to 1.4;
- after the 30th trading day following March 20, 2027 if the Share Price Condition is not met or (y) 30 calendar days after the delivery of the required notice if the Share Price Condition is met, in each case, at a redemption price equal to $1,000 per share plus any accumulated and unpaid dividends;
- occurrence of a Change Event at a redemption price equal to $1,000 per share plus any accumulated and unpaid dividends.

The Company may redeem the Series B Convertible Preferred Stock for cash or shares of Class A common stock (or any combination thereof); provided that for a redemption prior to March 20, 2027 due to a Change Event, a majority of the holders of the Series B Convertible Preferred Stock may require the Company to redeem for cash or shares of Class A common stock.

Since the redemption of the Series B Convertible Preferred Stock is contingently redeemable and therefore not certain to occur, the Series B Convertible Preferred Stock is not required to be classified as a liability. The Series B Convertible Preferred Stock is redeemable at the option of the holder in certain circumstances upon the occurrence of an event that is not solely within the Company's control, and as such, the Series B Convertible Preferred Stock is classified as mezzanine equity on the Consolidated Balance Sheets.

Voting rights

Holders of Series B Convertible Preferred Stock are generally entitled to vote with the holders of common stock on an as-converted basis. Holders of Series B Convertible Preferred Stock are entitled to a separate class vote with respect to

amendments to the Company's organizational documents that adversely affect the rights, preferences or voting powers of the Series B Convertible Preferred Stock.

5. Dispositions

Turbine sale

In March 2024, the Company completed a series of transactions that included the sale of turbines and related equipment to the Puerto Rico Electric Power Authority ("PREPA") under an Asset Purchase Agreement ("APA"). The Company deployed this equipment in 2023 in response to a request to provide emergency power to stabilize the power grid in Puerto Rico. The purchase price was $306,599. Additionally, the APA includes a requirement that the Company provide major maintenance services on certain of the sold turbines within 12 months of the sale date; the standalone selling price of these maintenance services of $15,330 will be recognized when these services are performed, and the transaction price allocated to the sale of turbines was reduced by this amount. The Company recognized $3,830 of the maintenance services revenue during the year ended December 31, 2024. The book value of the turbines and equipment at the time of sale was $368,799, and the Company recognized a loss of $77,562 in Loss on sale of assets, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

A portion of the assets sold to PREPA were previously leased by the Company. To facilitate the sale of these leased turbines, the Company terminated leases, acquiring turbines and equipment immediately prior to the sale of such turbines and equipment to PREPA. The cost to acquire the leased turbines, including the write-off of the right-of-use asset and lease liability were included in the book value of the turbines and the related loss upon sale.

As part of these transactions, the Company repaid the Equipment Notes (See Note 20) that were collateralized by the sold turbines, recognizing a loss on extinguishment of debt of $7,879, which was comprised of fees due upon prepayment as well as the unamortized portion of financing costs incurred at the inception of the loan.

The Company's contract to provide emergency power services to support the grid stabilization project was also terminated. All unrecognized contract liabilities and cost to fulfil at the time of termination were recognized in the Consolidated Statements of Operations and Comprehensive (Loss) Income (See Note 7). The Company believes that there are remedies available under the customer contract, and is currently pursuing these remedies. As the outcome of this process is uncertain, any transaction price associated with closing this contract has been fully constrained. The Company has been awarded a new gas sale agreement with PREPA under which the Company is providing gas supply to the sold turbines.

Miami Facility

On June 30, 2024, the Company entered into a definitive agreement to sell its LNG liquefaction facility located in Miami (the "Miami Facility") for $62,000, subject to certain purchase price adjustments at close. The assets related to the Miami Facility were classified as held for sale as of June 30, 2024. In conjunction with the classification to held for sale and completion of the sale in the fourth quarter, the Company recognized an impairment loss of $16,016 within Asset impairment expense in the Consolidated Statements of Operations and Comprehensive Income (Loss), which includes the allocation of goodwill to this business disposition of $10,410.

6. Energos Formation Transaction

On August 15, 2022, the Company completed a transaction (the "Energos Formation Transaction") with an affiliate of Apollo Global Management, Inc., pursuant to which the Company transferred ownership of 11 vessels to Energos Infrastructure ("Energos") in exchange for approximately $1.85 billion in cash and a 20% equity interest in Energos. Ten of the vessels were subject to current or future charters with the Company and one vessel (the *Nanook*) was not subject to a future NFE charter. The in-place and future charters to the Company of ten vessels prevent the recognition of the sale of those vessels to Energos, and the proceeds associated with these vessels have been treated as a failed sale leaseback. As a result, these ten vessels continue to be recognized on the Consolidated Balance Sheets as Property, plant and equipment, and the proceeds are recognized as debt ("Vessel Financing Obligation"). Consistent with this treatment as a failed sale leaseback, (i) the third party charter revenues continue to be recognized by the Company as Vessel charter revenue; (ii) the costs of operating the vessels is included in Vessel operating expenses for the remaining terms of the third-party charters and (iii) such revenues are included as part of debt service for the sale leaseback financing debt and are included in additional financing costs within Interest expense, net. The Company had accounted for the investment in Energos as an

equity method investment; see Note 13 for further discussion of this investment. In February 2024, the Company sold substantially all of its stake in Energos.

7. Revenue recognition

Operating revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income includes revenue from sales of LNG and natural gas as well as outputs from the Company's natural gas-fueled power generation facilities, including power and steam, and the sale of LNG cargos. Included in operating revenue are LNG cargo sales to customers of $291,000, $618,521, and $1,175,866 for the years ended December 31, 2024, 2023 and 2022, respectively, which included $34,832 from the cargo sales from the Company's first FLNG project in 2024LNG cargo sales included $332,000 of contract settlements for the year ended December 31, 2023. There were no such contract settlements for the years endedDecember 31, 2024 and 2022.

The table below summarizes the activity in Other revenue:

	Year Ended December 31,		
	2024	2023	2022
Operation and maintenance revenue	$ 147,596	$ 49,900	$ —
Interest income and other revenue	10,749	26,341	32,469
Total other revenue	$ 158,345	$ 76,241	$ 32,469

Operation and maintenance revenue is recognized by Genera, under its contract for the operation and maintenance of PREPA's thermal generation assets. Operation and maintenance revenue includes a fixed annual fee and reimbursement for pass-through expenses, including payroll expenses of Genera employees, beginning when the contract commenced on July 1, 2023. Amounts recognized in the year ended December 31, 2024 also include $15,707 of variable consideration for incentive fees earned for cost savings realized by PREPA. Variable consideration has been estimated based on the most likely amount method, and the Company includes estimated amounts in the transaction price to the extent it is probable that a significant reversal of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is resolved. The determination of estimated amounts included in the transaction price is based largely upon an assessment of the uncertainties associated with the variable consideration, including the susceptibility of payment to factors outside of the Company's control. The Company considers all information that is reasonably available, including historical, current and estimates of future performance.

Under most customer contracts, invoicing occurs once the Company's performance obligations have been satisfied, at which point payment is unconditional. As of December 31, 2024 and 2023, receivables related to revenue from contracts with customers totaled $330,944 and $331,108, respectively, and were included in Receivables, net on the Consolidated Balance Sheets, net of current expected credit losses of $13,629 and $1,158, respectively. Other items included in Receivables, net not related to revenue from contracts with customers represent leases, which are accounted for outside the scope of ASC 606.

Contract assets include unbilled amounts resulting from contracts with variable considerations, in which the performance obligation is satisfied and revenue is recognized. The Company has recognized contract liabilities, comprised of unconditional payments due or paid under the contracts with customers prior to the Company's satisfaction of the related performance obligations. The contract assets and contract liabilities balances as of December 31, 2024 and 2023 are

detailed below:

	December 31, 2024	December 31, 2023
Contract assets, net - current	$ 44,902	$ 8,714
Contract assets, net - non-current	20,270	19,901
Total contract assets, net	$ 65,172	$ 28,615
Contract liabilities, net - current	$ 14,415	$ 65,287
Contract liabilities, net - non-current	11,750	31,698
Total contract liabilities, net	$ 26,165	$ 96,985
Revenue recognized in the year from:		
Amounts included in contract liabilities at the beginning of the year	$ 82,454	$ 12,748

Contract assets are presented net of expected credit losses of $158 and $326 as of December 31, 2024 and 2023, respectively.

Contract liabilities decreased in 2024 due to the termination of the Company's contract to support the grid stabilization project in Puerto Rico (Refer to Note 5). Deferred revenue at the time of termination of $43,577 was recognized as Operating revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

The Company has recognized costs to fulfill contracts with customers, which primarily consist of expenses required to enhance resources to deliver under agreements with these customers. These costs can include set-up and mobilization costs incurred ahead of the service period, and such costs will be recognized on a straight-line basis over the expected term of the agreement. As of December 31, 2024, the Company has capitalized $22,797, of which $2,205 of these costs is presented within Prepaid expenses, net and other current assets, net and $20,592 is presented within Other non-current assets, net on the Consolidated Balance Sheets. As of December 31, 2023, the Company had capitalized $25,282, of which $2,864 of these costs was presented within Prepaid expenses and other current assets, net and $22,418 was presented within Other non-current assets, net on the Consolidated Balance Sheets.

In addition to the revenue recognized under ASC 606 as discussed above, in the fourth quarter of 2024, the Company novated an LNG supply contract to a customer, and the Company received $295,558 in 2024, including a prepayment of $60,000 that was received in the third quarter of 2024. As this payment was non-refundable and relieved the Company of a portion of its guarantee obligation under this arrangement (Note 21), these payments were recognized as contract novation income with the revenue and income caption in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

Transaction price allocated to remaining performance obligations

Some of the Company’s contracts are short-term in nature with a contract term of less than a year. The Company applied the optional exemption not to report any unfulfilled performance obligations related to these contracts.

The Company has arrangements in which LNG, natural gas or outputs from the Company’s power generation facilities are sold on a “take-or-pay” basis whereby the customer is obligated to pay for the minimum guaranteed volumes even if it does not take delivery. The price under these agreements is typically based on a market index plus a fixed margin. The fixed transaction price allocated to the remaining performance obligations under these arrangements represents the fixed margin

multiplied by the outstanding minimum guaranteed volumes. The Company expects to recognize this revenue over the following time periods. The pattern of recognition reflects the minimum guaranteed volumes in each period:

Period	Revenue
2025	$ 362,657
2026	709,063
2027	707,329
2028	691,558
2029	677,365
Thereafter	9,120,982
Total	$ 12,268,954

For all other sales contracts that have a term exceeding one year, the Company has elected the practical expedient in ASC 606. Under this expedient, the Company does not disclose the transaction price allocated to remaining performance obligations if the variable consideration is allocated entirely to a wholly unsatisfied performance obligation. For these excluded contracts, the sources of variability are (a) the market index prices of natural gas used to price the contracts, and (b) the variation in volumes that may be delivered to the customer. Both sources of variability are expected to be resolved at or shortly before delivery of each unit of LNG, natural gas, power or steam. As each unit of LNG, natural gas, power or steam represents a separate performance obligation, future volumes are wholly unsatisfied.

Lessor arrangements

Vessels that are chartered to customers under operating leases are recognized within Vessels in Note 15. Vessels included in the Energos Formation Transaction, including those vessels chartered to third parties, continue to be recognized on the Consolidated Balance Sheets, and as such, the carrying amount of these vessels that are leased to third parties under operating leases is as follows:

	December 31, 2024	December 31, 2023
Property, plant and equipment	$ 602,192	$ 686,683
Accumulated depreciation	(83,135)	(69,977)
Property, plant and equipment, net	$ 519,057	$ 616,706

The components of lease income from vessel operating leases for the years ended December 31, 2024, 2023 and 2022 are shown below. As the Company has not recognized the sale of all of the vessels included in the Energos Formation Transaction, the operating lease income shown below for the years ended December 31, 2024, 2023, and 2022 respectively, includes revenue from third-party charters of vessels included in the Energos Formation Transaction.

	December 31, 2024	December 31, 2023	December 31, 2022
Operating lease income	$ 194,913	$ 276,113	$ 328,366
Variable lease income	17,696	730	22,940
Total operating lease income	$ 212,609	$ 276,843	$ 351,306

Prior to the completion of the Energos Formation Transaction, the Company's charter of the*Nanook* was accounted for as a finance lease, and the Company recognized interest income of $28,643 for the year ended December 31, 2022, related to the finance lease, which was presented within Other revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The Company also recognized revenue of $5,852 for the year ended December 31, 2022, related to the operation and services agreement and variable charter revenue within Vessel charter revenue in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

The Company recognized the sale of the net investment in the finance lease of the*Nanook* as part of the Energos Formation Transaction. Proceeds of $593,000 were allocated to the sale of this financial asset, and upon derecognition of the finance

lease, a loss of $14,598 was recognized as Other expense (income), net, in the Consolidated Statements of Operations and Comprehensive (Loss) Income for the year ended December 31, 2022.

Subsequent to the Energos Formation Transaction, all cash receipts on long-term vessel charters will be received by Energos. As such, future cash receipts from both operating leases and finance leases were not significant as of December 31, 2024.

8. Leases, as lessee

The Company has operating leases primarily for the use of LNG vessels, marine port space, office space, land and equipment under non-cancellable lease agreements. The Company's leases may include multiple optional renewal periods that are exercisable solely at the Company's discretion. Renewal periods are included in the lease term when the Company is reasonably certain that the renewal options would be exercised, and the associated lease payments for such periods are reflected in the ROU asset and lease liability.

The Company's leases include fixed lease payments which may include escalation terms based on a fixed percentage or may vary based on an inflation index or other market adjustments. Escalations resulting from changes in inflation indices and market adjustments, as well as other lease costs that depend on the use of the underlying asset, are not considered lease payments when calculating the lease liability or ROU asset. Instead, such payments are accounted for as variable lease cost when the condition that triggers the variable payment becomes probable. Variable lease cost includes contingent rent payments for office space based on the percentage occupied by the Company in addition to common area charges and other charges that are variable in nature. The Company also has a component of lease payments that are variable related to the LNG vessels, in which the Company may receive credits based on the performance of the LNG vessels during the period.

As of December 31, 2024 and 2023, ROU assets, current lease liabilities and non-current lease liabilities consisted of the following:

	December 31, 2024	December 31, 2023
Operating right-of-use assets	$ 599,937	$ 538,055
Finance right-of-use assets[(1)]	18,796	50,330
Total right-of-use assets	$ 618,733	$ 588,385
Current lease liabilities:		
Operating lease liabilities	$ 124,391	$ 135,867
Finance lease liabilities	3,971	28,681
Total current lease liabilities	$ 128,362	$ 164,548
Non-current lease liabilities:		
Operating lease liabilities	$ 471,961	$ 390,519
Finance lease liabilities	3,200	15,975
Total non-current lease liabilities	$ 475,161	$ 406,494

(1) Finance lease ROU assets are recorded net of accumulated amortization of $8,134 and $21,470 as of December 31, 2024 and 2023, respectively.

During 2024, the Company terminated the finance lease of certain turbines and purchased the turbines. Immediately subsequent to the purchase of the turbines, the assets were sold as part of the sale of assets to PREPA (Refer to Note 5). The termination of the lease resulted in the write-off of the right-of-use asset and lease liability of$23,431 and $29,443, respectively, which was included in the book value of the turbines and the related loss upon sale.

In addition, the Company terminated the operating lease of three turbines during 2024. The termination of the lease resulted in the write-off of the right-of-use asset and lease liability of $21,821 and $25,762 respectively, and a loss on lease termination of $4,789 recognized within Other expense (income), net in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

For the years ended December 31, 2024, 2023, and 2022, the Company's operating lease cost recorded within the Consolidated Statements of Operations and Comprehensive (Loss) Income was as follows:

	Year Ended December 31,		
	2024	2023	2022
Fixed lease cost	$ 161,830	$ 109,873	$ 75,771
Variable lease cost	2,984	4,601	2,203
Short-term lease cost	8,603	23,903	20,129
Lease cost - Cost of sales	$ 147,539	$ 88,608	$ 87,610
Lease cost - Operations and maintenance	17,961	42,520	3,681
Lease cost - Selling, general and administrative	7,917	7,249	6,812

For the years ended December 31, 2024, 2023 and 2022, the Company has capitalized $36,288, $61,320 and $20,403 of lease costs, respectively. Capitalized costs include vessels and port space used during the commissioning of development projects. Short-term lease costs for vessels chartered by the Company to transport inventory from a supplier's facilities to the Company's storage locations are capitalized to inventory.

The Company has leases of ISO tanks and a parcel of land that are recognized as finance leases. For the years ended December 31, 2024, 2023 and 2022, the Company's finance interest expense and amortization recorded in Interest expense and Depreciation and amortization, respectively, within the Consolidated Statements of Operations and Comprehensive (Loss) Income were as follows:

	Year Ended December 31,		
	2024	2023	2022
Interest expense related to finance leases	$ 981	$ 3,706	$ 852
Amortization of right-of-use asset related to finance leases	6,132	19,337	1,512

Cash paid for operating leases is reported in operating activities in the Consolidated Statements of Cash Flows. Supplemental cash flow information related to leases was as follows for the years ended December 31, 2024, 2023 and 2022:

	Year Ended December 31,		
	2024	2023	2022
Operating cash outflows for operating lease liabilities	$ 175,862	$ 133,132	$ 96,698
Financing cash outflows for finance lease liabilities	9,500	21,187	3,697
Right-of-use assets obtained in exchange for new operating lease liabilities	206,344	265,537	135,075
Right-of-use assets obtained in exchange for new finance lease liabilities	—	47,672	—

The future payments due under operating and finance leases as of December 31, 2024 are as follows:

	Operating Leases	Financing Leases
2025	$ 175,222	$ 4,263
2026	110,417	2,592
2027	110,468	89
2028	109,062	89
2029	85,023	89
Thereafter	240,447	763
Total Lease Payments	$ 830,639	$ 7,885
Less: effects of discounting	234,287	714
Present value of lease liabilities	$ 596,352	$ 7,171
Current lease liability	$ 124,391	$ 3,971
Non-current lease liability	471,961	3,200

As of December 31, 2024, the weighted-average remaining lease term for operating leases was 6.8 years and finance leases was 3.0 years. Because the Company generally does not have access to the rate implicit in the lease, the incremental borrowing rate is utilized as the discount rate. The weighted average discount rate associated with operating leases as of December 31, 2024 and 2023 was 10.3% and 10.1%, respectively. The weighted average discount rate associated with finance leases as of December 31, 2024 and 2023 was 5.2% and 8.2%, respectively.

9. Financial instruments

Commodity risk management

The Company has utilized commodity swap transactions to manage exposure to changes in market pricing of natural gas or LNG. Realized and unrealized gains and losses on these transactions have been recognized in Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

- During the fourth quarter of 2022, the Company entered into a commodity swap transaction to swap market pricing exposure for approximately 6.8 TBtus for a fixed price of $40.55 per MMBtu. The swap settled during the first quarter of 2023 resulting in a gain of $41,315 recognized as a reduction to Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The gain was comprised of a realized gain of $146,112 and the reversal of the unrealized gain of $104,797 recognized in the fourth quarter of 2022.

- In January 2023, the Company entered into a series of commodity swap transactions. Realized losses of $8,495 for the year ended December 31, 2023 on these instruments have been recognized in Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income. All swaps were settled prior to December 31, 2023.

Interest rate and currency risk management

During 2023, the Company entered into a non-deliverable forward to secure the currency position of the Barcarena Debentures (defined below) which is denominated in U.S. dollars. The forward was settled, and the Company recorded a realized gain of $5,864 for the year ended December 31, 2023.

During 2024, the Company entered into a series of foreign exchange forward contracts and zero-cost collars to reduce exchange rate risk associated with U.S. dollar borrowings and expected capital expenditures. As of December 31, 2024, the notional amount of outstanding foreign exchange contracts was approximately $211,547. These instruments are expected to settle through the third quarter of 2026. The Company recognized unrealized gains, net of $22,085 for the year ended

December 31, 2024 for these foreign currency contracts. The Company also recognized realized gains of $5,087 upon settlement of a portion of the foreign exchange contracts during theyear ended December 31, 2024.

The Company does not hold or issue instruments for speculative purposes, and the counterparties to such contracts are major banking and financial institutions. Credit risk exists to the extent that the counterparties are unable to perform under the contracts; however, the Company does not anticipate non-performance by any counterparties.

The mark-to-market gain or loss on the interest rate swap, non-deliverable forward and other foreign exchange derivative instruments that are not intended to mitigate commodity risk are reported iOther expense (income), net in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

Embedded contingent interest derivative

During 2024, the Company entered into a side letter with lenders in the Term Loan A Credit Agreement (defined below), under which the Company's interest on the Term Loan A (defined below) would increase by 2% if the lenders demand that the Company pursue a refinancing of the Term Loan A and the Company is not able to successfully refinance. This contingent interest feature meets the definition of a derivative and requires bifurcation from the debt host contract. Changes to the fair value of this derivative are recognized within Interest expense, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

Fair value

Fair value measurements and disclosures require the use of valuation techniques to measure fair value that maximize the use of observable inputs and minimize use of unobservable inputs. These inputs are prioritized as follows:

- Level 1 – observable inputs such as quoted prices in active markets for identical assets or liabilities.
- Level 2 – inputs other than quoted prices included within Level 1 that are observable, either directly or indirectly, such as quoted prices for similar assets or liabilities or market corroborated inputs.
- Level 3 – unobservable inputs for which there is little or no market data and which require the Company to develop its own assumptions about how market participants price the asset or liability.

The valuation techniques that may be used to measure fair value are as follows:

- Market approach – uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities.
- Income approach – uses valuation techniques, such as the discounted cash flow technique, to convert future amounts to a single present amount based on current market expectations about those future amounts.
- Cost approach – based on the amount that currently would be necessary to replace the service capacity of an asset (replacement cost).

The Company uses the market approach when valuing investment in equity securities and foreign exchange forward contracts which are recorded in Prepaid expenses and other current assets, net, Other non-current assets, net and Other current liabilities on the Consolidated Balance Sheets as of December 31, 2024 and 2023.

The Company uses the income approach for valuing the contingent consideration derivative liabilities and embedded contingent interest derivative. The contingent consideration derivative liabilities represent consideration due to the sellers in asset acquisitions when certain contingent events occur and are recorded within Other current liabilities and Other long-term liabilities based on the timing of expected settlement. The embedded contingent interest derivative represents incremental interest payments due to the lenders when certain contingent events occur and is recorded within Other current liabilities and Other long-term liabilities based on the timing of expected payments.

The fair value of derivative instruments is estimated considering current interest rates, foreign exchange rates, closing quoted market prices and the creditworthiness of counterparties. The Company estimates fair value of the contingent consideration derivative liabilities using a discounted cash flows method with discount rates based on the average yield

curve for bonds with similar credit ratings and matching terms to the discount periods as well as a probability of the contingent events occurring. The Company estimates fair value of the embedded contingent interest derivative using a discounted cash flows method with discount rate based on the effective interest rate for the debt host instrument as well as a probability of the contingent events occurring.

The following table presents the Company's financial assets and financial liabilities, including those that are measured at fair value, as of December 31, 2024 and 2023:

	Level 1	Level 2	Level 3	Total
December 31, 2024				
Assets				
Investment in equity securities	$ —	$ —	$ 8,678	$ 8,678
Foreign exchange contracts	—	22,055	—	22,055
Liabilities				
Foreign exchange contracts	—	1,168	—	1,168
Contingent consideration derivative liabilities	—	—	41,984	41,984
Embedded contingent interest derivative	—	—	10,629	10,629
December 31, 2023				
Assets				
Investment in equity securities	$ —	$ —	$ 7,678	$ 7,678
Liabilities				
Contingent consideration derivative liabilities	—	—	37,832	37,832

The Company believes the carrying amounts of cash and cash equivalents, accounts receivable and accounts payable approximated their fair value as of December 31, 2024 and 2023 and are classified as Level 1 within the fair value hierarchy.

The table below summarizes the fair value adjustment to instruments measured at Level 3 in the fair value hierarchy. The adjustments to contingent consideration derivative liabilities and embedded contingent interest derivative for the years ended December 31, 2024, 2023 and 2022 are shown below:

	Year Ended December 31,		
	2024	2023	2022
Contingent consideration derivative liabilities - Fair value adjustment - (gain) loss	$ (1,959)	$ (4,801)	$ 703
Embedded contingent interest derivative - Fair value adjustment - loss	1,798	—	—

During the years ended December 31, 2024 and 2023, the Company had no transfers in or out of Level 3 in the fair value hierarchy. During the first quarter of 2024, the Company sold substantially all of its investment in Energos; this investment had been accounted for as an equity method investment (Note 13). The Company retained an investment in Energos valued at $1,000, which is shown as a Level 3 investment in equity securities in the table above.

10. Restricted cash

As of December 31, 2024 and 2023, restricted cash consisted of the following:

	December 31, 2024	December 31, 2023
Cash restricted under the terms of loan agreements	$ 422,098	$ 102,079
Collateral for letters of credit and performance bonds	50,598	53,321
Total restricted cash	$ 472,696	$ 155,400

Uses of cash proceeds under the BNDES Term Loan, Barcarena Debentures and PortoCem Debentures (see Note 20) are restricted to certain payments to construct the Company's power plants in Brazil.

11. Inventory

As of December 31, 2024 and 2023, inventory consisted of the following:

	December 31, 2024	December 31, 2023
LNG and natural gas inventory	$ 67,232	$ 75,417
Automotive diesel oil inventory	7,934	10,121
Bunker fuel, materials, supplies and other	28,058	28,146
Total inventory	$ 103,224	$ 113,684

Inventory is adjusted to the lower of cost or net realizable value each quarter. Changes in the value of inventory are recorded within Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The Company recognized an adjustment to inventory of $6,232 during the year ended December 31, 2023. In the second quarter of 2023, the Company acquired a spot cargo at a higher cost to obtain a new customer contract (Note 29), and the net realizable value of this cargo was below the cost. No inventory adjustments were recognized during the years ended December 31, 2024 or December 31, 2022.

12. Prepaid expenses and other current assets

As of December 31, 2024 and 2023, prepaid expenses and other current assets consisted of the following:

	December 31, 2024	December 31, 2023
Prepaid expenses	$ 28,667	$ 31,490
Recoverable taxes	98,101	80,630
Contract assets (Note 7)	44,902	8,714
Due from affiliates	2,627	1,566
Assets held for sale	—	21,265
Other current assets	31,199	69,439
Total prepaid expenses and other current assets, net	$ 205,496	$ 213,104

During 2023, the Company began to sub-charter the *Winter*, a vessel included in the Energos Formation Transaction, and an asset was recorded representing the existing charterer's remaining payments to Energos, which was $59,074 as of December 31, 2023. The Company also recognized a liability of $49,400 as of December 31, 2023 (see Note 19) representing the Company's obligation to pay sub-charter payments until the vessel is chartered directly from Energos. The sub-charter was terminated during the third quarter of 2024, and the Company derecognized both the sub-charter asset and liability.

The remaining balance of other current assets as of December 31, 2024 and 2023 primarily consists of derivative assets recognized for foreign currency exchange contracts (Note 9) and deposits.

Assets held for sale

In December 2023, the Company entered into an agreement to sell the vessel,*Mazo*, for $22,400; and as such, the vessel was classified as held for sale as of December 31, 2023. In conjunction with the classification to held for sale, the Company recognized an impairment of $10,958 within Asset impairment expense in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Nonrecurring, Level 2 inputs were used to estimate the fair value of the vessel for the purpose of recognizing the impairment. The sale closed in 2024, resulting in a gain of $392.

13. Equity method investments

Changes in the balance of the Company's equity method investments are as follows:

	December 31, 2024	December 31, 2023
Equity method investments as of beginning of period	$ 137,793	$ 392,306
Capital contributions	6,794	1,501
Dividends	—	(5,830)
Equity in earnings of investees	—	15,249
Other-than-temporary impairment	—	(5,277)
Sale of equity method investments	(144,587)	(260,156)
Equity method investments as of end of period	$ —	$ 137,793

At December 31, 2023, the carrying value of the Company's equity method investments was less than its proportionate share of the underlying net assets of its investees by $5,277.

Energos

In August 2022, the Company completed a transaction with an affiliate of Apollo Global Management, Inc., pursuant to which the Company transferred ownership of 11 vessels to Energos Infrastructure ("Energos") in exchange for approximately $1.85 billion in cash and a 20% equity interest in Energos (the "Energos Formation Transaction").The Company's equity investment provided certain rights, including representation on the Energos board of directors, that gave the Company significant influence over the operations of Energos, and as such, the investment was accounted for under the equity method. Energos was also an affiliate, and all transactions with Energos were transactions with an affiliate.

In February 2024, the Company sold substantially all of its stake in Energos. As a result of the transaction, the Company has recognized another than temporary impairment ("OTTI") of the investment in Energos totaling $5,277 for the year ended December 31, 2023, and this loss was recognized in Income (loss) from equity method investments in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Nonrecurring, Level 2 inputs were used to estimate the fair value of the investment for the purpose of recognizing the OTTI. The sale was completed on February 14, 2024 and the Company received proceeds of $136,365, resulting in a loss of $7,222 presented within Other expense (income), net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The Company retained an investment in Energos valued at $1,000, which has been recognized within Other non-current assets. Following the disposition of substantially all of the stake in Energos, the Company no longer has significant influence over Energos.

Due to the timing and availability of financial information of Energos, the Company recognized its proportional share of the income or loss from the equity method investment on a financial reporting lag of one fiscal quarter. For the years ended December 31, 2023 and 2022, the Company has recognized earnings from Energos of $9,263 and $2,788, respectively. There were no earnings from Energos for the year ended December 31, 2024.

Hilli LLC

On March 15, 2023, the Company completed a transaction with Golar LNG Limited ("GLNG") for the sale of the Company's investment in the common units of Hilli LLC in exchange for approximately 4.1 million NFE shares and

$100,000 in cash (the "Hilli Exchange"). In the fourth quarter of 2022, the Company recognized an OTTI on the investment in Hilli LLC of $118,558; this impairment was recognized in Income (loss) from equity method investments in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Upon completion of the Hilli Exchange, a loss on disposal of $37,401 was recognized in Other expense (income), net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. As a result of the Hilli Exchange, the Company no longer has an ownership interest in the *Hilli*. NFE shares received from GLNG were cancelled upon closing of the Hilli Exchange.

14. Construction in progress

The Company's construction in progress activity during the years ended December 31, 2024 and 2023 is detailed below:

	December 31, 2024	December 31, 2023
Construction in progress as of beginning of period	$ 5,348,294	$ 2,418,608
Additions	2,247,592	3,438,895
Impact of currency translation adjustment	(196,854)	30,989
Assets placed in service	(3,824,643)	(540,198)
Construction in progress as of end of period	$ 3,574,389	$ 5,348,294

Interest expense of $486,396, $295,809 and $94,454, inclusive of amortized debt issuance costs, was capitalized for the years ended December 31, 2024, 2023 and 2022, respectively. Recoverable taxes of $45,996 were capitalized for the year ended December 31, 2024 and represents non-cash addition to Construction in progress.

The Company's first Fast LNG project was placed into service for accounting purposes in the fourth quarter of 2024, and $3,573,382 was transferred to Property, plant and equipment, net. Assets placed in service during 2024 also include the Company's LNG receiving facility located on the southern coast of Brazil (the "Santa Catarina Facility").

The Company has significant development activities in Latin America. The successful completion of these development projects is subject to various risks, such as obtaining government approvals, identifying suitable sites, securing financing and permitting, and ensuring contract compliance.

15. Property, plant and equipment, net

As of December 31, 2024 and 2023, the Company's prcperty, plant and equipment, net consisted of the following:

	December 31, 2024	December 31, 2023
LNG liquefaction facilities	$ 3,316,504	$ 63,316
Vessels	1,575,299	1,494,433
Terminal and power plant equipment	630,822	668,927
Gas pipelines	323,196	66,319
Power facilities	283,470	273,978
ISO containers and other equipment	66,766	97,984
Land	51,897	54,324
Leasehold improvements	49,862	139,967
Accumulated depreciation	(455,009)	(377,833)
Total property, plant and equipment, net	$ 5,842,807	$ 2,481,415

LNG liquefaction facilities includes the Company's first Fast LNG project, which was placed into service in the fourth quarter of 2024.

The book value of the vessels that was recognized due to the failed sale leaseback in the Energos Formation Transaction as o December 31, 2024 and 2023 was $1,272,334 and $1,293,384, respectively.

Depreciation expense for the years ended December 31, 2024, 2023 and 2022 totaled $144,166, $141,069 and $104,823, respectively, of which $511, $905 and $954, respectively, is included within Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

16. Goodwill and intangible assets

Goodwill

The Company allocated $10,410 of goodwill from the Terminal and Infrastructure Reporting unit to the sale of the Miami Facility disposal group during the year ended December 31, 2024 on a relative fair value basis. As of December 31, 2024 and December 31, 2023, the carrying amount of goodwill within the Terminals and Infrastructure reporting unit and Ships reporting unit was $750,412 and $15,938, and $760,822 and $15,938, respectively.

The Company performed a quantitative analysis as of October 1, 2024 and a qualitative analysis as of October 1, 2023. The Company concluded that the fair value of each reporting unit was greater than the carrying amount for both periods, and no goodwill impairment charges were recognized during the years ended December 31, 2024 and 2023.

Intangible assets

The following tables summarize the composition of intangible assets as of December 31, 2024 and 2023:

	December 31, 2024				
	Gross Carrying Amount	Accumulated Amortization	Currency Translation Adjustment	Net Carrying Amount	Weighted Average Life
Definite-lived intangible assets					
Acquired capacity reserve contract	$ 162,045	$ (5,942)	$ (31,301)	$ 124,802	17
Favorable vessel charter contracts	17,700	(14,942)	—	2,758	4
Permits and development rights	61,894	(6,417)	(5,793)	49,684	34
Easements	1,555	(392)	—	1,163	30
Indefinite-lived intangible assets					
Easements	1,191	—	(88)	1,103	n/a
Total intangible assets	$ 244,385	$ (27,693)	$ (37,182)	$ 179,510	

	December 31, 2023				
	Gross Carrying Amount	Accumulated Amortization	Currency Translation Adjustment	Net Carrying Amount	Weighted Average Life
Definite-lived intangible assets					
Favorable vessel charter contracts	$ 17,700	$ (10,615)	$ —	$ 7,085	4
Permits and development rights	48,217	(5,557)	(291)	42,369	38
Easements	1,555	(341)	—	1,214	30
Indefinite-lived intangible assets					
Easements	1,191	—	(44)	1,147	n/a
Total intangible assets	$ 68,663	$ (16,513)	$ (335)	$ 51,815	

As of December 31, 2024 and 2023, the weighted-average remaining amortization periods for the intangible assets were 19.7 and 28.8 years, respectively. Amortization expense for the years ended December 31, 2024, 2023, and 2022 was $12,227, $26,853, and $37,162, respectively which were inclusive of reductions in expense for the amortization of unfavorable contract liabilities.

During the year ended December 31, 2023, certain favorable vessel charter contract intangibles with a gross carrying amount of $88,000 became fully amortized, and the gross carrying amount and accumulated amortization have been written-off. Additionally, a vessel charter contract was terminated during 2023, and the net book value of the intangible asset on the date of termination of $9,553 was recognized as an impairment in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

In the third quarter of 2023, An Bord Pleanála ("ABP"), Ireland's planning commission, denied the Company's application for the development of an LNG terminal and power plant in Shannon, Ireland. The Company challenged this decision, and in September 2024, the High Court of Ireland ruled that ABP did not have appropriate grounds for the denial of the permit. In November, ABP sought leave to appeal the High Court's decision, the High Court has not yet heard the request to leave appeal. If the leave is not granted, then ABP will be directed to reconsider our permit application on accordance with Irish Law. The continued development of this project is uncertain and there are multiple risks, including regulatory risks, that could preclude the development of this project, and the results of these risks could have a material effect to the Company's results of operations.

The estimated aggregate amortization expense for each of the next five years is:

Year ended December 31:	
2025	$ 12,312
2026	9,553
2027	9,553
2028	9,553
2029	9,553
Thereafter	127,883
Total	$ 178,407

17. Other non-current assets, net

As of December 31, 2024 and 2023, Other non-current assets consisted of the following:

	December 31, 2024	December 31, 2023
Long term receivables	$ 114,677	$ —
Contract asset, net (Note 7)	20,270	19,901
Cost to fulfill (Note 7)	20,592	22,418
Financing costs	57,568	11,923
Other	59,792	72,661
Total other non-current assets	$ 272,899	$ 126,903

In the fourth quarter of 2024, the Company novated an LNG supply contact to a customer (Note 7). In conjunction with this novation, the Company agreed to guarantee the performance of the LNG supplier (Note 21). In exchange for this guarantee, the Company will receive payments totaling $126,668 from the counterparty. These payments will be made between the third quarter of 2026 through the first quarter of 2028, and the discounted value of the payment stream of $114,677 has been recorded as a long-term receivable.

Financing costs includes deferred costs associated with the Company's Revolving Facility and the undrawn portion of the Term Loan A (both defined below)Other non-current assets includes the development costs for hosted software products, foreign exchange contracts and investments in equity securities, which includes investments without a readily determinable fair value of $8,678 and $7,678 as of December 31, 2024 and 2023, respectively. The Company has not recognized any gains or losses in the value of these investments during 2024.

18. Accrued liabilities

As of December 31, 2024 and 2023, Accrued liabilities consisted of the following:

	December 31, 2024	December 31, 2023
Accrued development costs	$ 113,193	$ 286,030
Accrued interest	84,566	82,507
Accrued inventory	93,319	4,855
Accrued bonuses	37,415	41,356
Other accrued expenses	62,866	56,927
Total accrued liabilities	$ 391,359	$ 471,675

19. Other current liabilities

As of December 31, 2024 and 2023, Other current liabilities consisted of the following:

	December 31, 2024	December 31, 2023
Derivative liabilities	$ 29,417	$ 19,450
Contract liabilities (Note 7)	14,415	65,287
Income tax payable	88,607	54,040
Due to affiliates	11,530	9,579
Winter sub-charter liability	—	49,400
Other current liabilities	30,860	30,195
Total other current liabilities	$ 174,829	$ 227,951

During the fourth quarter of 2023, the Company began to sub-charter the *Winter*, a vessel included in the Energos Formation Transaction, and a liability was recorded representing the Company's obligation to pay sub-charter payments until the vessel is chartered directly from Energos. The Company also recognized an asset of $59,074 (see Note 12) representing the charterer's remaining payments to Energos. The sub-charter was terminated during the third quarter of 2024, and the Company derecognized both the sub-charter asset and liability.

The remaining balance of other current liabilities as of December 31, 2024 primarily consists of recoverable taxes payable.

20. Debt

As of December 31, 2024 and 2023, debt consisted of the following:

	December 31, 2024	December 31, 2023
Corporate debt		
Senior Secured Notes, due November 2029	$ 2,728,269	$ —
Senior Secured Notes, due September 2026	509,022	1,486,374
Senior Secured Notes, due March 2029	233,789	—
Senior Secured Notes, due September 2025	—	1,245,662
Revolving Facility	1,000,000	866,600
Term Loan B, due October 2028	776,353	771,420
Term Loan A, due July 2027	321,573	—
Short-term Borrowings	179,890	182,270
Sale leaseback financing		
Vessel Financing Obligation, due August 2042	1,366,293	1,359,995
Tugboat Financing, due December 2038	46,224	46,728
Asset level financing		
PortoCem Debentures, due September 2040	729,259	—
BNDES Term Loan, due October 2045	350,525	—
South Power 2029 Bonds, due May 2029	217,871	216,993
Barcarena Debentures, due October 2028	194,571	175,025
Turbine Financing, due July 2027	142,549	—
EB-5 Loan, due July 2028	98,647	61,614
Barcarena Term Loan, due February 2024	—	199,678
Equipment Notes, due July 2026	—	190,789
Total debt	$ 8,894,835	$ 6,803,148
Current portion of long-term debt	$ 539,132	$ 292,625
Long-term debt	8,355,703	6,510,523

Long-term debt is recorded at amortized cost on theConsolidated Balance Sheets. The fair value of the Company's long-term debt was $9,087,890 and $6,835,487 as ofDecember 31, 2024 and 2023, respectively, and was classified as Level 2 within the fair value hierarchy. The Company's debt arrangements include cross-acceleration clauses whereby events of default under an individual debt agreement can lead to acceleration of principal under other debt arrangements.

Our outstanding debt as of December 31, 2024 is repayable as follows:

	December 31, 2024
2025	$ 539,132
2026	712,903
2027	1,270,843
2028	1,184,328
2029	3,139,164
Thereafter	2,180,726
Total debt	$ 9,027,096
Less: deferred finance charges	(132,261)
Total debt, net deferred finance charges	$ 8,894,835

The Company's future payments for the Vessel Financing Obligation include the expected carrying value of vessels that will be derecognized at the end of the lease term. The future payments also include third-party charter payments that will be received by Energos and included as part of debt service.

2024 Exchange Transactions

On November 6, 2024, the Company entered into an exchange and subscription agreement (the "Exchange and Subscription Agreement") with certain holders (the "Supporting Holders") of the Company's outstanding 2026 Notes and 2029 Notes (each defined below). Pursuant to the Exchange and Subscription Agreement (i) NFE Financing LLC ("NFE Financing"), an indirect subsidiary of NFE, sold to the Supporting Holders approximately $1,210,396 aggregate principal amount of NFE Financing's 12.0% Senior Secured Notes due 2029 (the "New 2029 Notes") (the transactions described in clause (i), the "Subscription Transactions") and (ii) NFE Financing issued to the Supporting Holders approximately $1,519,731 aggregate principal amount of New 2029 Notes in a dollar-for-dollar exchange for a portion of the Company's 2026 Notes and 2029 Notes (the transactions described in clause (ii), the "Exchange Transactions" and together with the Subscription Transactions, the "Refinancing Transactions").

NFE Financing issued $2,730,127 aggregate principal amount of New 2029 Notes pursuant to the Refinancing Transactions. The Company utilized $886,648 of these net proceeds from the Subscription Transactions to repay in full the outstanding aggregate principal amount and accrued interest on the 2025 Notes. The remainder of the net proceeds from the New 2029 Notes issued pursuant to the Subscription Transactions will be used for general corporate purposes.

Pursuant to the Exchange and Subscription Agreement, upon consummation of the Refinancing Transactions, the Supporting Holders received a commitment fee equal to either (i) 5% of the aggregate principal amount of such Supporting Holder's New 2029 Notes, payable in shares of Class A common stock of the Company, at a price of $8.63 per share (the "Commitment Fee Shares"), (ii) 2% of the aggregate principal amount of such Supporting Holder's New 2029 Notes, payable in kind in the form of additional New 2029 Notes (the "Commitment Fee Notes"), or (iii) a combination of the foregoing. The Company has issued 15,700,998 Commitment Fee Shares to the Supporting Holders in satisfaction of its commitment fee obligations under the Exchange and Subscription Agreement, and $5,368 Commitment Fee Notes were issued and included in the total New 2029 Notes issuance.

The New 2029 Notes were issued pursuant to, and are governed by, an indenture (the "New Notes Indenture"). The New 2029 Notes are senior, secured obligations of NFE Financing, and interest is payable semi-annually in arrears at a rate of 12.0% per annum on May 15 and November 15 of each year, beginning on May 15, 2025. The New Notes will mature on November 15, 2029, provided that the maturity date shall be accelerated to the date that is 91 days prior to the stated maturity date of any other indebtedness of the Company, subject to certain exceptions as described in the New Notes Indenture, if more than $100,000 aggregate principal amount of such other indebtedness remains outstanding on such date.

NFE Financing may redeem some or all of the New 2029 Notes at redemption prices set forth in the New Notes Indenture; such redemption prices and any "make-whole" premiums are based on the timing of the redemption. Further, upon the occurrence of certain other events, including change of control and certain distributions from the Company's Brazil business, NFE Financing may be required to make an offer to repurchase all of the New 2029 Notes at prices specified in the New Notes Indenture.

The New 2029 Notes are guaranteed by NFE Financing's wholly-owned subsidiary, Bradford County Real Estate Partners LLC (the "New Notes Guarantor") which owns the Company's land in Wyalusing, Pennsylvania. The New 2029 Notes are secured by first-priority liens on: (a) all assets of NFE Financing, including approximately 45% of the equity in the entity that owns the Company's Brazil business, and 100% of the equity in the New Notes Guarantor and (b) all assets of the New Notes Guarantor.

The New Notes Indenture provides for customary events of default which include (subject in certain cases to customary grace and cure periods), among others, acceleration and/or defaults of certain of the Company's other indebtedness. The New Notes Indenture and other credit agreements associated with certain intercompany loans of NFE Financing, limit the ability of the Company to, among other things, incur additional indebtedness, incur liens that secure indebtedness, make restricted payments, create dividend restrictions and other payment restrictions, sell or transfer certain assets, in each case subject to certain exceptions and qualifications set forth in the New Notes Indenture and other indentures.

The repayment of all of the 2025 Notes and the exchange of a portion of the 2026 Notes and 2029 Notes was treated as an extinguishment, and $11,442 of unamortized deferred debt issuance costs was recognized as a loss on extinguishment of

debt in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Fees paid to lenders, including the issuance of Commitment Fee Shares and Commitment Fee Notes, of $193,370 were included in the loss on extinguishment of debt. The Company also recognized $30,541 of loss on extinguishment of debt, which represents the fair value of the New 2029 Notes issued in excess of the carrying amount of debt exchanged or repaid. The New 2029 Notes are recorded at fair value and fees paid to third parties of $32,341 will be amortized over the term of the New 2029 Notes. As of December 31, 2024, total remaining unamortized deferred financing costs for the New 2029 Notes was $31,747.

In conjunction with the Refinancing Transactions, the Supporting Holders agreed to consent to certain amendments to the indentures pursuant to which the 2026 Notes (such indenture, the "Existing 2026 Notes Indenture") and the 2029 Notes (such indenture, the "Existing 2029 Notes Indenture") were issued. These amendments allow the Company to subordinate the liens on certain of the collateral securing the obligations under each of the Existing 2026 Notes Indenture and Existing 2029 Notes Indenture to the liens on the same collateral securing certain intercompany loans due to NFE Financing, and to remove all covenants and events of default that may be removed in compliance with terms of such indentures (the "Indenture Amendments"). The adoption of the Indenture Amendments required the consent of holders of at least 66.67% the outstanding principal amount of each of the 2026 Notes and 2029 Notes. The Company received the required level of consent, and subsequently executed a supplemental indenture to the Existing 2026 Notes Indenture (the "2026 Supplemental Indenture") and a supplemental indenture to the Existing 2029 Notes Indenture (the "2029 Supplemental Indenture," and, together with the 2026 Supplemental Indenture, the "Supplemental Indentures") effecting the Amendments. The Supplemental Indentures became effective on December 5, 2024.*2025 Notes*

In September and December 2020, the Company issued an aggregate amount of $1,250,000 of 6.75% senior secured notes in private offerings pursuant to Rule 144A under the Securities Act (the "2025 Notes"). Interest was payable semi-annually in arrears on March 15 and September 15 of each year; no principal payments were due until maturity on September 15, 2025.

In connection with the offering of the 2029 Notes (defined below) in March 2024, the Company completed a cash tender offer to repurchase $375,000 of the outstanding 2025 Notes, for an aggregate repurchase price of $376,875. The tender offer was closed and the partial repurchase of the 2025 Notes was completed in the first quarter of 2024. The premium over the repurchase price of $1,875 was recognized as Loss on extinguishment of debt, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The remaining outstanding principal under the 2025 Notes was repaid in conjunction with the Refinancing Transactions.

2026 Notes

In April 2021, the Company issued $1,500,000 of 6.50% senior secured notes in a private offering pursuant to Rule 144A under the Securities Act (the "2026 Notes"). Interest is payable semi-annually in arrears on March 31 and September 30 of each year; no principal payments are due until maturity on September 30, 2026. The Company may redeem the 2026 Notes, in whole or in part, at any time prior to maturity, subject to certain make-whole premiums.

The 2026 Notes are guaranteed, jointly and severally, on a senior secured basis by certain domestic and foreign subsidiaries. Subsequent to the Refinancing Transactions, the 2026 Notes are subject to the 2026 Supplemental Indenture.

In connection with the issuance of the 2026 Notes, the Company incurred $25,240 in origination, structuring and other fees, which was deferred as a reduction of the principal balance of the 2026 Notes on the Consolidated Balance Sheets. As part of the Refinancing Transactions, the Company exchanged $989,121 of the 2026 Notes on a dollar-for-dollar basis for New 2029 Notes, resulting in a partial extinguishment. This partial extinguishment of the 2026 Notes resulted in the proportionate write-off of unamortized deferred financing fees, and as of December 31, 2024 and 2023, total remaining unamortized deferred financing costs for the 2026 Notes was $1,857 and $13,626, respectively.

2029 Notes

In March 2024, the Company issued $750,000 of 8.75% senior secured notes in a private offering pursuant to Rule 144A under the Securities Act (the "2029 Notes"). Interest is payable semi-annually in arrears on March 15 and September 15 of each year; no principal payments are due until maturity on March 15, 2029. The Company may redeem the 2029 Notes, in whole or in part, at any time prior to maturity, subject to certain make-whole premiums.

The 2029 Notes are guaranteed on a senior secured basis by each domestic subsidiary and foreign subsidiary that is a guarantor under the 2026 Notes. Subsequent to the Refinancing Transactions, the 2029 Notes are subject to the 2029 Supplemental Indenture.

In connection with the issuance of the 2029 Notes, the Company incurred $14,171 in origination, structuring and other fees, which was deferred as a reduction of the principal balance of the 2029 Notes on the Consolidated Balance Sheets. As part of the Refinancing Transactions, the Company exchanged $513,272 of the 2029 Notes on a dollar-for-dollar basis for New 2029 Notes, resulting in a partial extinguishment. This partial extinguishment of the 2029 Notes resulted in the proportionate write-off of unamortized deferred financing fees, and as of December 31, 2024, total remaining unamortized deferred financing costs for the 2029 Notes was $2,939.

Revolving Facility

In April 2021, the Company entered into a credit agreement (the "Revolving Credit Agreement") for a $200,000 senior secured revolving credit facility (the "Revolving Facility"). Through December 31, 2023, the Revolving Facility was amended to increase the borrowing capacity to $950,000. In May 2024, the Company entered into an amendment which increased the borrowing capacity by $50,000, for a total capacity of $1,000,000. The amendments did not impact the interest rate or term of the Revolving Facility, and no deferred costs were written off. As of December 31, 2024 and 2023, $1,000,000 and $866,600 was outstanding under the Revolving Facility.

The borrowings under the Revolving Facility bear interest at a Secured Overnight Financing Rate ("SOFR") based rate plus a margin based upon usage of the Revolving Facility. The rates applicable to outstanding borrowings as of December 31, 2024 and 2023 were 8.22% and 8.29%, respectively. Borrowings under the Revolving Facility may be prepaid, at the option of the Company, at any time without premium.

Concurrent with the Refinancing Transactions, the Company entered into an amendment with certain lenders in the Revolving Facility (the "Consenting Lenders") to extend the maturity of their commitments to October 15, 2027. The Consenting Lenders hold $900,000 of the total revolving commitments. The applicable margin payable on revolving borrowings to the Consenting Lenders increased by 100 basis points. The Company is required to reduce the commitments with proceeds from certain assets sales and by certain amounts received from the settlement of the Company’s claims following the termination of the Company’s contract to provide emergency power services in Puerto Rico (Note 5). Notwithstanding these required reductions, the Company must reduce commitments for Consenting Lenders to $630,000 by September 30, 2025, and as such, $270,000 of the outstanding borrowings under the Revolving Facility have been recognized as current. The remainder of the Revolving Facility will mature in April 2026 with the potential for the Company to extend the maturity date once for a one-year increment.

The obligations under the Revolving Facility are guaranteed by certain of the Company's subsidiaries, including those that own the Company's offshore FLNG facility at Altamira ("FLNG1 Project") and Altamira Onshore Project (defined below), and are secured by substantially the same collateral securing the obligations under certain intercompany loans entered into in conjunction with the Refinancing Transactions, as well as the assets comprising the FLNG1 Project and Altamira Onshore Project. The Company is required to comply with the below covenants under the Revolving Facility and the Letter of Credit Facility (defined below):

- Beginning with the fiscal quarter ended March 31, 2025, for quarters in which the Revolving Facility is greater than 50% drawn, the Debt to EBITDA Ratio must be below the following: (i) 8.75 to 1.00, for the fiscal quarter ending March 31, 2025, (ii) 7.25 to 1.00, for the fiscal quarter ending June 30, 2025, (iii) 6.75 to 1.00, for the fiscal quarter ending September 30, 2025, (iv) 6.50 to 1.00, for the fiscal quarter ending December 31, 2025, (v) 7.25 to 1.00, for the fiscal quarters ending March 31, 2026 through September 30, 2026, and (vi) 6.75 to 1.00, for the fiscal quarter ending December 31, 2026 and each fiscal quarter thereafter.

- Beginning with fiscal quarter ended March 31, 2025, the Fixed Charge Coverage Ratio must be less than or equal to (i) 0.80 to 1.00, for the fiscal quarter ending March 31, 2025 and (ii) 1.00 to 1.00, for the fiscal quarter ending June 30, 2025 and each fiscal quarter thereafter.

- The Company is also required to maintain a minimum consolidated liquidity of (i) $50,000 as of the last day of each month, commencing as of October 31, 2024 and (ii) $100,000 as of the last day of any fiscal quarter,

commencing as of December 31, 2024. The Company was in compliance with these covenants as of December 31, 2024.

The Revolving Credit Agreement contains usual and customary representations and warranties, usual and customary affirmative and negative covenants and events of default.

The Company incurred $5,398 in origination, structuring and other fees, associated with entry into the Revolving Facility, which includes additional fees to expand the facility in 2022. During the years ended December 31, 2024 and 2023, the Company incurred an additional $32,410 and $9,431, respectively, in fees in relation to the amendments. Each amendment has been accounted for as a modification, and these costs have been capitalized within Other non-current assets on the Consolidated Balance Sheets. As of December 31, 2024 and 2023, total remaining unamortized deferred financing costs for the Revolving Facility was $38,190 and $11,923, respectively.

Letter of Credit Facility

In July 2021, the Company entered into an uncommitted letter of credit and reimbursement agreement (the "Letter of Credit Agreement") with a bank for the issuance of letters of credit for an aggregate amount of up to $75,000 (the"Letter of Credit Facility"). Through December 31, 2023, the Letter of Credit Facility was amended multiple times to increase the availability to $350,000. As at December 31, 2024, the Letter of Credit Facility had a limit of $315,000, and outstanding letters of credit have an interest rate of 3.35%. The Company had an unutilized Letter of Credit Facility balance of $69,000 as at December 31, 2024.

The Letter of Credit Agreement contains usual and customary representations and warranties, usual and customary affirmative and negative covenants and events of default. The Company is required to comply with the financial covenants applicable to the Revolving Facility.

Term Loan B Credit Agreement

On August 3, 2023, the Company entered into a credit agreement (the "Bridge Term Loan Agreement") pursuant to which the lenders funded term loans (the "Bridge Term Loans") to the Company in an aggregate principal amount of $400,000. The Bridge Term Loans were initially set to mature on August 1, 2024 and were payable in full on the maturity date. The Bridge Term Loans bore interest at a per annum rate equal to Adjusted Term SOFR (as defined in the Bridge Term Loan Agreement) plus 3.50%.

On October 30, 2023, the Company entered into a credit agreement (the "Term Loan B Agreement") pursuant to which the lenders funded term loans to the Company in an aggregate principal amount of $856,000 ("Term Loan B"). Borrowings were issued at a discount, and the Company received proceeds of $787,520. The proceeds from the Term Loan B issuance were used to repay the Bridge Term Loans and may be used for working capital and other general corporate purposes. The Term Loan B will mature on the earliest of (i) October 30, 2028 if the 2026 Notes are refinanced in full prior to their maturity and (ii) July 31, 2026, if any of the 2026 Notes remain outstanding as of such date. Quarterly principal payments of approximately $2,140 are required beginning March 2024.

The obligations under the Term Loan B are guaranteed by certain of the Company's subsidiaries, including those that own the Company's FLNG1 Project and Altamira Onshore Project (defined below). The Term Loan B is secured by substantially the same collateral as the first lien obligations under the 2026 Notes, the Revolving Facility, and, in addition, is secured by assets compromising the Company's FLNG1 Project.

The Term Loan B bears interest at a per annum rate equal to Adjusted Term SOFR (as defined in the Term Loan B Agreement) plus 5.0%. The Company may prepay the Term Loan B at its option subject to prepayment premiums until October 2025 and customary break funding costs. The Company is required to prepay the Term Loan B with the net proceeds of certain asset sales, condemnations, and debt and convertible securities issuances, in each case subject to certain exceptions and thresholds. Additionally, commencing with the fiscal quarter ending December 31, 2024, the Company will be required to prepay the Term Loan B with the Company's Excess Cash Flow (as defined in the Term Loan B Agreement).

The Term Loan B Agreement contains usual and customary representations and warranties, and usual and customary affirmative and negative covenants. No financial covenant compliance is required under the Term Loan B Agreement.

In connection with the execution of the Bridge Term Loan Agreement and the Term Loan B Agreement, the Company incurred $17,719 in origination, structuring and other fees.The repayment of the Bridge Term Loans with borrowings under the Term Loan B Agreement was treated as a modification, and fees attributable to lenders that participated in the Bridge Term Loans will be amortized over the life of the Term Loan B Agreement; additional third-party fees associated with such lenders of $1,578 were recognized as expense in Transaction and integration costs. Additional fees for new lenders participating in the Term Loan B were recognized as a reduction of the principal balance on the Consolidated Balance Sheets. As of December 31, 2024 and 2023, total remaining unamortized deferred financing costs, including the unamortized original issue discount, for the Term Loan B were $71,087 and $84,580, respectively.

Term Loan A Credit Agreement

In July 2024, the Company entered into a credit agreement ("Term Loan A Credit Agreement") for a senior secured, multiple draw term loan facility in an aggregate principal amount of up to $700,000 ("Term Loan A"). Proceeds will be used to pay costs of the construction and development of the Company's onshore FLNG project in Altamira (the “Altamira Onshore Project”). During the year ended December 31, 2024, the Company drew $350,000 on the Term Loan A. The remaining commitments for subsequent funding expire on the earliest of June 30, 2026, the date of completion of the Onshore Altamira Project (the “Completion Date”) and the date that the commitments are reduced to zero or terminated.

The obligations under the Term Loan A Credit Agreement are guaranteed, jointly and severally, on a senior secured basis by each subsidiary that is a guarantor under the 2026 Notes, 2029 Notes, the Company’s Revolving Facility, the Company’s letter of credit facility (the “Letter of Credit Facility”) and the Company’s Term Loan B, other than the guarantors comprising the FLNG1 Project (who guarantee the Revolving Facility, the Letter of Credit Facility, and the Term Loan B). The obligations under the Term Loan A Credit Agreement are secured by substantially the same collateral as the collateral securing such facilities, with the exception of the collateral comprising the FLNG1 Project (which secures the Revolving Facility, the Letter of Credit Facility, and the Term Loan B). Additionally, the Term Loan A is guaranteed by the entities, and secured by the assets, comprising the Onshore Altamira Project. An equal priority intercreditor agreement governs the treatment of the collateral.

The Term Loan A will mature in July 2027 and is payable in full on the maturity date. In the event that the Company’s existing 2026 Notes are not refinanced or repaid at least 60 days prior to maturity, amounts outstanding under the Term Loan A will become due and payable on such date. The Company may prepay the Term Loan A at its option without premium or penalty at any time subject to customary break funding costs. The Company is required to prepay the Term Loan A with the net proceeds of certain asset sales, condemnations, debt and convertible securities issuances, and extraordinary receipts related to the Onshore Altamira Project. Additionally, commencing with the first fiscal quarter after the Completion Date, the Company will be required to prepay the Term Loan A with the Onshore Altamira Project’s Excess Cash Flow (as defined in the Term Loan A Credit Agreement).

The Term Loan A will bear interest at a per annum rate equal to Term SOFR plus 3.75%, or at a base rate plus 2.75%. The interest rate on the Term Loan A will increase by 0.25% every 180 days beginning on June 30, 2025.

The Term Loan A Credit Agreement contains usual and customary representations, warranties and affirmative and negative covenants for financings of this type, including certain representations and warranties related to the Onshore Altamira Project. The Term Loan A Credit Agreement includes certain other covenants related solely to the Onshore Altamira Project, including limitations on capital expenditures, restrictions on additional accounts, and restrictions on amendments or termination of certain material documents related to the Onshore Altamira Project. The Company must also comply with certain financial covenants consistent with those under the Revolving Facility, including Debt to EBITDA Ratio and minimum consolidated liquidity.

In connection with the issuance of the Term Loan A, the Company incurred $39,227 in origination, structuring and other fees, which was capitalized in Other non-current assets on the Consolidated Balance Sheet as the Term Loan A is a delayed draw term loan. During the year ended December 31, 2024, $16,142 of fees were reclassified as a reduction of the principal balance of the Term Loan A on the Consolidated Balance Sheets as each draw was made. In addition, the Company recorded a debt discount of $8,830 as a result of an embedded derivative (Note 9). As of December 31, 2024, total remaining unamortized deferred financing costs and debt discount reducing the principal balance was $28,426.

Short-term Borrowings

The Company has an LNG cargo financing arrangement where it may, from time to time, enter into sales and repurchase agreements with a financial institution, whereby the Company sells to the financial institution an LNG cargo and concurrently enters into an agreement to repurchase the same LNG cargo immediately with the repurchase price payable at a future date, generally not to exceed 90-days from the date of the sale and repurchase (the “Short-term Borrowings”). As of December 31, 2024, the Company had $179,890 due under repurchase arrangements with a weighted average interest rate of 8.87%. As of December 31, 2023, the Company had $182,270 due under repurchase arrangements with a weighted average interest rate of 9.68%.

Vessel Financing Obligation

In connection with of the Energos Formation Transaction (see discussion in Note 6), the Company entered into long-term time charter agreements for certain vessels for periods of up to 20 years. Vessels chartered to the Company at the time of closing were classified as finance leases. Additionally, the Company's charter of certain other vessels will commence only upon the expiration of the vessel's existing third-party charters. These forward starting charters prevented the recognition of a sale of the vessels to Energos. As such, the Company accounted for the Energos Formation Transaction as a failed sale-leaseback and has recorded a financing obligation for consideration received.

The Company continues to be the owner for accounting purposes of vessels included in the Energos Formation Transaction (except the *Nanook*), and as such, the Company recognizes revenue and operating expenses related to vessels under charter to third parties. Revenue recognized from these third-party charters form a portion of the debt service for the financing obligation; at inception of the arrangement, the effective interest rate on this financing obligation was approximately 15.9% and includes the cash flows that Energos receives from these third-party charters. Charter payments due in 2025 include $57,762 that will be treated as a payment of principal, and this amount is included within the current portion of long-term debt.

In connection with closing of the Energos Formation Transaction, the Company incurred $10,010 in origination, structuring and other fees, of which $2,995 was allocated to the sale of the *Nanook* and recognized as Other expense (income), net in the Consolidated Statements of Operations and Comprehensive (Loss) Income. Financing costs of $7,015 were allocated and deferred as a reduction of the principal balance of the financing obligation on the Consolidated Balance Sheets. As of December 31, 2024 and 2023, the remaining unamortized deferred financing costs for the Vessel Financing Obligation was $6,141 and $6,490, respectively.

Tugboat Financing

In December 2023, the Company sold and leased back four tugboat vessels for 15 years receiving proceeds of $46,728. ("Tugboat Financing"). The leasebacks of the tugboat vessels were classified as finance leases, and as such, the Company accounted for the Tugboat Financing as a failed sale-leaseback and has recorded a financing obligation for consideration received. The effective interest rate on this financing obligation is approximately 16.92%.

PortoCem Financings

As part of the PortoCem Acquisition, the Company assumed a term loan in the aggregate principal amount of R$141,445 million ($28,093 based on the exchange rate in effect on the acquisition date) due December 2024, bearing interest at a rate equal to the one-day interbank deposit rate in Brazil plus 5.0% (the "PortoCem BTG Loan"). Lenders under the PortoCem BTG Loan waived acceleration requirements in the event of a change in control in conjunction with the PortoCem Acquisition, and repayment of the PortoCem BTG Loan was required upon the earlier of PortoCem obtaining additional financing or the original maturity date of December 2024.

In April 2024, PortoCem and a syndicate of banks in Brazil entered into a commitment letter for R$2.9 billion of financing. PortoCem received funding under a short term credit note of R$600 million ("PortoCem Credit Note") from this syndicate that was due in July 2024, and a portion of the proceeds was used to repay the PortoCem BTG Loan.

In May 2024, the PortoCem Credit Note was replaced by a bridge financing agreement that allows PortoCem to borrow up to R$2.9 billion due in October 2025 ("PortoCem Bridge Loan"). PortoCem borrowed R$1.5 billion, and this funding was used to repay the PortoCem Credit Note and to begin the development and construction of a power plant to deliver under the capacity reserve contracts acquired in the PortoCem Acquisition. The PortoCem Bridge Loan bore interest at the one-

day interbank deposit futures rate in Brazil plus 4.25%, and no principal payments were required until maturity in October 2025.

In November 2024, PortoCem issued R$4.5 billion ($726,750 based on exchange rates in effect at December 31, 2024) of debentures to BNDES ("PortoCem Debentures"). Borrowings bear interest at 9.15%. No principal or interest payments are due until September 2027; at that point, PortoCem will begin to make semi-annual payments until maturity in September 2040. Proceeds received were utilized to repay the PortoCem Bridge Loan, and the remaining proceeds are restricted to fund the construction of the PortoCem Power Plant.

The PortoCem Debentures contain usual and customary representations and warranties, and usual and customary affirmative and negative covenants. The PortoCem Debentures do not contain any restrictive financial covenants.

The Company incurred $11,663 in origination, structuring and other fees in connection with the entry into the PortoCem Credit Note and the PortoCem Bridge Loan. The repayment of the PortoCem Bridge Loan was treated as an extinguishment, and the Company recognized $25,010 of repayment penalty and unamortized deferred financing fees as loss on extinguishment of debt in the Consolidated Statements of Operations and Comprehensive (Loss) Income at the time of repayment. The Company incurred $6,301 of new third party fees in conjunction with the repayment of the PortoCem Bridge Loan and issuance of the PortoCem Debentures. As of December 31, 2024, total remaining unamortized deferred financing costs for the PortoCem Debentures was $6,301.

Barcarena Financings

In October 2023, certain of the Company's Brazilian subsidiaries entered into two long-term financing arrangements, fully funding the construction of the Company's power plant located in Pará, Brazil (the "Barcarena Power Plant"). The parent of the owner of the Barcarena Power Plant entered into an agreement for the issuance of up to $200 million of convertible debentures maturing in October 2028 ("Barcarena Debentures") and issued $180 million of the Barcarena Debentures prior to December 31, 2023. The remaining series may be issued upon the achievement of certain conditions precedent. Interest on the Barcarena Debentures is due quarterly, and interest accrues at an annual rate of 12.0%, increasing 1.25% each year after the third anniversary of issuance. The Company is able to prepay the Barcarena Debentures, subject to certain make-whole penalties, and the Company is required to utilize certain excess cash flows from the Company's Brazilian operations to prepay principal.

The Barcarena Debentures are convertible into shares of one of the Company's indirect Brazilian subsidiaries on the maturity date at the creditors' option, based on the current fair value of this subsidiary's equity at the time of conversion.

The obligations under the Barcarena Debentures are guaranteed by certain indirect Brazilian subsidiaries that own the Barcarena Facility and the Santa Catarina Facility. NFE has also provided a parent company guarantee that will be released once the Barcarena Facility commences commercial operations. Brazilian subsidiaries guaranteeing these obligations are required to comply with customary affirmative and negative covenants, and the Barcarena Debentures also provides for customary events of default, prepayment and cure provisions.

The Company incurred $5,061 of structuring and other fees, and such fees were deferred as a reduction to the principal balance of the Barcarena Debentures. As of December 31, 2024 and 2023, the remaining unamortized deferred financing costs for the Barcarena Debentures were $3,085 and $4,975, respectively.

The owner of the Barcarena Power Plant entered into a credit agreement with BNDES, the Brazilian Development Bank (the "BNDES Credit Agreement"). The Company is able to borrow up to $355,566 under the BNDES Credit Agreement, segregated into three tranches based on the use of proceeds ("BNDES Term Loan"). The Company borrowed $344,735 under the BNDES Credit Agreement in 2024. Each tranche bears a different rate of interest ranging from 2.61% to 4.41% plus the fixed rate announced by BNDES. No principal payments are required until April 2026 and are due quarterly thereafter until maturity in 2045. Interest payments prior to April 2026 are made through an increase in the outstanding principal amount and are due quarterly thereafter.

The obligations under the BNDES Credit Agreement are guaranteed by certain indirect Brazilian subsidiaries that are constructing the Barcarena Power Plant, and are secured by the Barcarena Power Plant and receivables under the Barcarena Power Plant's PPAs. These Brazilian subsidiaries are required to comply with customary affirmative and negative

covenants, and the BNDES Credit Agreement also provides for customary events of default, prepayment and cure provisions.

South Power 2029 Bonds

In January 2022, NFE South Power Holdings Limited ("South Power"), a wholly owned subsidiary of NFE, entered into an agreement for the issuance of up to $285,000 secured bonds ("South Power 2029 Bonds"). The South Power 2029 Bonds are secured by, amongst other things, the Company's combined heat and power plant in Clarendon, Jamaica ("CHP Plant"), and NFE has provided a guarantee of the obligations under the South Power 2029 Bonds. As of both December 31, 2024 and 2023, South Power had $221,824 of South Power 2029 Bonds issued and outstanding.

The South Power 2029 Bonds bear interest at an annual fixed rate of 6.50% and shall be partially repaid in quarterly installments beginning in August 2025 with the final repayment date in May 2029. Interest payments on outstanding principal balances are due quarterly.

South Power is required to comply with certain financial covenants as well as customary affirmative and negative covenants. The South Power 2029 Bonds also provide for customary events of default, prepayment and cure provisions. The Company was in compliance with all covenants as of December 31, 2024 and 2023.

As of December 31, 2024 and 2023, the remaining unamortized deferred financing costs for the South Power 2029 Bonds was $3,953 and $4,832, respectively.

Turbine Financing

In May 2024, the Company executed a loan agreement with a lender to borrow $148,500 under a promissory note secured by certain turbines owned by a wholly-owned subsidiary of the Company (the "Turbine Financing"). The Turbine Financing bears interest at 10.30%, and the principal is partially repayable in monthly installments over the 36-month term of the loan with the balance due upon maturity in June 2027.

The Turbine Financing contains usual and customary representations and warranties, and usual and customary affirmative and negative covenants. The Turbine Financing does not contain any restrictive financial covenants. The Company was required to pay a deposit of approximately $5,963 that will be held by the lender throughout the term of the borrowing which was recorded in Other non-current assets, net on the Consolidated Balance Sheets.

Proceeds received were net of upfront fees due to the lender, and through December 31, 2024 the Company has incurred $2,136 in origination, structuring and other fees, associated with entry into the Turbine Financing. As of December 31, 2024, total remaining unamortized deferred financing costs for the Turbine Financing was $1,753.

EB-5 Loan Agreement

On July 21, 2023, the Company entered into a loan agreement under the U.S. Citizenship and Immigration Services EB-5 Program ("EB-5 Loan Agreement") to pay for the development and construction of a new green hydrogen facility in Texas. The maximum aggregate principal amount available under the EB-5 Loan Agreement is $100,000, and outstanding borrowings bear interest at a fixed rate of 4.75%. The loan matures in 5 years from the initial advance with an option to extend the maturity by two one-year periods. It is expected that the loan will be secured by NFE's green hydrogen facility, and NFE has provided a guarantee of the obligations under the EB-5 Loan Agreement. In the year ended December 31,

2023, $62,928 was funded under the EB-5 Loan Agreement, and the remaining availability of $37,072 was funded during the year ended December 31, 2024.

The EB-5 Loan Agreement contains usual and customary representations and warranties, and usual and customary affirmative and negative covenants.The EB-5 Loan Agreement does not contain any restrictive financial covenants.

The Company has incurred $1,728 in origination, structuring and other fees associated with entry into the EB-5 Loan Agreement. As ofDecember 31, 2024 and 2023, the total remaining unamortized deferred financing costs for the EB-5 Loan Agreement was $1,353 and $1,314, respectively.

Equipment Notes

In June 2023, the Company executed a Master Loan and Security Agreement with a lender to borrow up to $200,000 under promissory notes secured by certain turbines acquired in the first quarter of 2023 to support our grid stabilization project in Puerto Rico (the "Equipment Notes"). During 2023, the Company borrowed the full capacity bearing interest at approximately 7.68%, and the principal was partially repayable in monthly installments over the 36-month term of the loan with the balance due upon maturity in July 2026.

In conjunction with the execution of the APA to sell certain turbines to PREPA in March 2024 (Note 5), the Company repaid the Equipment Notes in full, releasing any liens held on the turbines prior to their sale. The balance outstanding as of the repayment date was $188,431, and the Company incurred a prepayment premium of 3%. The prepayment premium and any unamortized financing costs of $7,879 were recognized as Loss on extinguishment of debt, net in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

Interest Expense

Interest and related amortization of debt issuance costs, premiums and discounts recognized during major development and construction projects are capitalized and included in the cost of the project. Interest expense, net of amounts capitalized, recognized for the years ended December 31, 2024, 2023 and 2022 consisted of the following:

	Year Ended December 31,		
	2024	**2023**	**2022**
Interest per contractual rates	$ 561,477	$ 339,631	$ 227,960
Interest expense on Vessel Financing Obligation	192,107	211,745	91,405
Amortization of debt issuance costs, premiums and discounts	60,208	18,569	11,098
Interest expense incurred on finance lease obligations	981	3,706	852
Total interest costs	$ 814,773	$ 573,651	$ 331,315
Capitalized interest	486,396	295,809	94,454
Total interest expense	$ 328,377	$ 277,842	$ 236,861

Interest expense on the Vessel Financing Obligations includes non-cash expense of $120,962, $169,641, and $84,517 for the years endedDecember 31, 2024, 2023, and 2022, respectively, related to payments received by Energos from third party charterers.

21. Other Long-Term Liabilities

As of December 31, 2024 and 2023, Other long-term liabilities consisted of the following:

	December 31, 2024	December 31, 2023
Guarantee liability	$ 115,359	$ —
Derivative liabilities	24,364	18,383
Contract liability (Note 7)	11,750	31,698
Other	14,885	5,546
Total other long-term liabilities	$ 166,358	$ 55,627

In the fourth quarter of 2024, the Company novated an LNG supply contact to a customer (Note 7). In conjunction with this novation, the Company agreed to guarantee the performance of the LNG supplier, and the fair value of the guarantee of $115,539 was recognized. In exchange for this guarantee, the customer will make payments to the Company between the third quarter of 2026 through the first quarter of 2028 totaling $126,668 (Note 17). The value of the guarantee will be recognized as Contract novation income in the Consolidated Statements of Operations and Comprehensive (Loss) Income as these installment payments become due.

22. Income Taxes

The components of the Company's income (loss) before income taxes for the years ended December 31, 2024, 2023 and 2022 were as follows:

	Year Ended December 31,		
	2024	2023	2022
United States	$ (161,471)	$ 287,768	$ 551,500
Foreign	(11,407)	376,621	(490,153)
Income before taxes	$ (172,878)	$ 664,389	$ 61,347

Income tax expense is comprised of the following for the years ended December 31, 2024, 2023 and 2022:

	Year Ended December 31,		
	2024	2023	2022
Current:			
Domestic	$ 36,175	$ 47,198	$ 37,831
Foreign	27,868	53,377	118,266
Total current tax expense	64,043	100,575	156,097
Deferred:			
Domestic	(11,391)	4,030	5,794
Foreign	16,857	10,908	(285,330)
Total deferred tax (benefit) expenses	5,466	14,938	(279,536)
Total provision for (benefit from) income taxes	$ 69,509	$ 115,513	$ (123,439)

Effective Tax Rate

A reconciliation of the U.S. federal statutory income tax rate to the Company's effective tax rate is as follows:

	Year Ended December 31,		
	2024	**2023**	**2022**
Income tax at the statutory rate	21.0 %	21.0 %	21.0 %
Foreign tax rate differential	71.1	(12.1)	(25.5)
US taxation on foreign earnings	(7.5)	0.1	25.5
Impact from foreign operations	12.9	0.4	(10.7)
Change in valuation allowance	(155.8)	8.2	(22.9)
Income attributable to non-controlling interest	—	—	1.3
Effects of share-based compensation	(3.0)	0.3	(39.8)
Withholding taxes	(0.2)	0.6	12.6
Income tax credits	9.4	(4.8)	(0.3)
Sergipe Sale	—	—	(165.4)
Outside basis differences	—	0.1	(3.2)
Changes in deferred taxes and payable	14.0	—	—
Other	(2.1)	3.6	6.2
Effective income tax rate	(40.2 %)	17.4 %	(201.2 %)

The Company has certain operations in jurisdictions that are not subject to income taxes or are subject to preferential tax rates. The effect of these earnings taxed at zero percent, as well as the impact of such preferential tax rates, are included in the foreign rate differential. The Organization for Economic Cooperation and Development is coordinating negotiations among more than 140 countries with the goal of achieving consensus around substantial changes to international tax policies, including the implementation of a minimum global effective tax rate of 15%. As of December 31, 2024, various countries have implemented the legislation, however, the legislation has not resulted in a material change to the income tax provision for the year ended December 31, 2024. As additional jurisdictions enact such legislation, the effective tax rate and cash tax payments could increase in future years.

The tax effect of each type of temporary difference and carryforward that give rise to a significant deferred tax asset or liability as of December 31, 2024 and 2023 are as follows:

	Year Ended December 31,	
	2024	2023
Deferred tax assets:		
Accrued interest	$ 49,870	$ 37,735
IRC Section 163(j) interest carryforward	27,333	758
Federal and state net operating loss carryforward	658	2,063
Foreign net operating loss carryforward	256,863	123,386
Debt	362,942	289,820
Lease liability	126,743	106,293
Goodwill	43,004	47,043
Other	77,412	24,214
Total deferred tax assets	944,825	631,312
Valuation allowance	(450,072)	(188,036)
Deferred tax assets, net of valuation allowance	494,753	443,276
Deferred tax liabilities:		
Property and equipment	(360,340)	(343,247)
Right-of-use assets	(126,764)	(107,919)
Intangibles	(46,077)	—
Deferred income	(132)	(20,714)
Capitalized costs	(20,542)	—
Other	(11,398)	(5,933)
Total deferred tax liabilities	$ (565,253)	$ (477,813)
Net deferred tax liabilities	$ (70,500)	$ (34,537)

Tax Attributes

United States

As of December 31, 2024, NFE has approximately $2,584 of federal and $2,927 of state net operating loss carry forwards. The federal and state net operating losses are generally allowed to be carried forward indefinitely and can offset up to 80 percent of future taxable income.

Under the provisions of Internal Revenue Code Section 382, certain substantial changes in the Company's ownership may result in a limitation on the amount of U.S. net operating loss carryforwards that can be utilized annually to offset future taxable income and taxes payable. The Company's net operating loss carryforwards are subject to an annual limitation of $5,431 under Section 382 of the Internal Revenue Code.

Foreign Jurisdictions

The Company's foreign subsidiaries file income tax returns in certain foreign jurisdictions. As of December 31, 2024, the Company's foreign subsidiaries have approximately $938,763 of net operating loss carry forwards, of which $254,294 will expire, if unused between 2028 and 2041, and the remaining $684,469 are allowed to be carried forward indefinitely.

Valuation Allowances

The following table summarizes the changes in the Company's valuation allowance on deferred tax assets for the years ended December 31, 2024 and 2023:

	Year Ended December 31,	
	2024	2023
Balance at the beginning of the period	$ 188,036	$ 130,649
Change in valuation allowance	262,036	57,387
Balance at the end of the period	$ 450,072	$ 188,036

The change in valuation allowance was mainly due to increase in deferred tax asset related to debt extinguishment in the U.S. and increase in net operating losses in foreign jurisdictions for the year ended December 31, 2024.

NFE recorded a valuation allowance against its US federal and state deferred tax assets to reduce the net carrying value to an amount that it believes is more likely than not to be realized. The Company concluded, based on the weight of all available positive and negative evidence, those deferred tax assets are not more likely than not to be realized and accordingly, a valuation allowance has been recorded on this deferred tax asset for the amount not supported by reversing taxable temporary differences.

The Company recorded a valuation allowance against certain foreign deferred tax assets to reduce the net carrying value to an amount that it believes is more likely than not to be realized, generally based on cumulative losses in certain development stage jurisdictions.

Uncertain Taxes

The following table summarizes the changes in the Company's unrecognized tax benefits for the years ended December 31, 2024 and 2023:

	Year Ended December 31,	
	2024	2023
Balance at the beginning of the period	$ —	$ —
Recognized in the income tax provision	—	—
Balance at the end of the period	$ —	$ —

Income Tax Examinations

The Company and its subsidiaries file income tax returns in the U.S. federal and various state and local jurisdictions, as well as various foreign jurisdictions. The Company filed its first corporate U.S. federal and state income tax returns for the period ended December 31, 2019. The U.S. Federal and state income tax returns filed for tax years 2021, 2022 and 2023 are open for examination. The Company is generally open to tax examinations in other foreign jurisdictions for a period of four to six years from the filing of the income tax return.

Undistributed Earnings

The Company has not recorded a deferred tax liability for undistributed earnings for any controlled foreign corporation as of December 31, 2024. The Company has unremitted earnings in certain jurisdictions where distributions can be made at no net tax cost. From time to time, the Company may remit these earnings. The Company has the ability and intent to indefinitely reinvest any earnings that cannot be remitted at no net tax cost. It is not practicable to estimate the amount of any additional taxes which may be payable on these undistributed earnings.

Preferential Tax Rates

The Company has subsidiaries incorporated in Bermuda. Under current Bermuda law, the Company is not required to pay taxes in Bermuda on either income or capital gains. The Company has received an undertaking from the Bermuda

government that, in the event of income or capital gain taxes being imposed, it will be exempted from such taxes until 2035. On December 27, 2023, Bermuda enacted the Bermuda Corporate Income Tax Act 2023, which institutes a corporate income tax rate of 15% effective for tax years beginning January 1, 2025. As a result, such tax exemptions will not be valid beyond such subsidiaries' taxable year ending December 31, 2024, the impact of which has been included in the tax provision and was not material.

The Company's Puerto Rican operations received tax decrees from the Puerto Rico government that affords the Company a 4% tax rate on qualifying income. The effect of the earnings taxed at a 4% foreign tax rate is included in the foreign rate differential line in the Company's effective tax rate. For the years ended December 31, 2024 and 2023, the income tax benefits attributable to the tax decrees, before taking into consideration the impact on U.S. taxation and the associated U.S. foreign tax credits, are estimated to be approximately $142,776 ($(0.65) per share of issued and outstanding Class A common stock on a diluted basis) and $164,668 ($(0.80) per share of issued and outstanding Class A common stock on a diluted basis), respectively.

23. Commitments and contingencies

The Company is subject to certain legal and regulatory proceedings, claims and disputes that arise in the ordinary course of business. The Company does not believe that these proceedings, individually or in the aggregate, will have a material adverse effect on the Company's financial position, results of operations or cash flows.

24. Earnings per share

	Year Ended December 31,		
	2024	**2023**	**2022**
Basic			
Numerator:			
Net (loss) income	$ (242,387)	$ 548,876	$ 184,786
Net (loss) income attributable to non-controlling interests	(6,652)	(994)	9,693
Convertible preferred stock dividend	(3,462)	—	—
Deemed dividend from the preferred stock exchange	(17,605)	—	—
Net (loss) income attributable to Class A common stock	$ (270,106)	$ 547,882	$ 194,479
Denominator:			
Weighted-average shares - basic	217,578,487	205,942,837	209,501,298
Net (loss) income per share - basic	$ (1.24)	$ 2.66	$ 0.93
Diluted			
Numerator:			
Net (loss) income	$ (242,387)	$ 548,876	$ 184,786
Net (loss) income attributable to non-controlling interests	(6,652)	(994)	9,693
Convertible preferred stock dividend	(3,462)	—	—
Deemed dividend from the preferred stock exchange	(17,605)	—	—
Adjustments attributable to dilutive securities	(2,418)	(736)	—
Net (loss) income attributable to Class A common stock	$ (272,524)	$ 547,146	$ 194,479
Denominator:			
Weighted-average shares - diluted	218,622,419	206,481,977	209,854,413
Net (loss) income per share - diluted	$ (1.25)	$ 2.65	$ 0.93

The following table presents potentially dilutive securities excluded from the computation of diluted net (loss) income per share for the years ended December 31, 2024, 2023 and 2022 because its effects would have been anti-dilutive.

	Year Ended December 31,		
	2024	2023	2022
Unvested RSUs	1,579,802	—	—
Series B convertible preferred stock[1]	81,746	—	—
Equity agreement shares[2]	—	—	458,696

[1] Represents the number of unconverted Series B convertible preferred shares as of December 31, 2024. In December 2024, the Company received an irrevocable conversion notice for 15,000 shares. Refer to Note 4 for terms of conversion features.
[2] Represents Class A common stock that would be issued in relation to an agreement to issue shares executed in conjunction with a prior year asset acquisition.

During the year ended December 31, 2024, the Company paid dividends on the Series A Convertible Preferred Stock of $2,493. After the exchange of the Series A Convertible Preferred Shares with the Series B Convertible Preferred Shares in October 2024, the Company paid a dividend of $969 during the fourth quarter of 2024 (Refer to Note 4).

25. Stockholders' equity

Equity issuance

On October 1, 2024, the Company entered into an Underwriting Agreement with several underwriters to issue and sell 46,349,942 shares of the Company's Class A common stock, at a purchase price to the public of $8.63 per share, less underwriting discounts and commissions, in a registered public offering (the "Equity Offering"). The Company's Chief Executive Officer, Wesley R. Edens, agreed to purchase 5,793,742 shares at the public offering price per share and on the same terms as the other purchasers in the Equity Offering. The Equity Offering closed on October 2, 2024. The Company received net proceeds of approximately $386,583 after underwriters' discounts and commissions and the estimated offering expenses payable by the Company.

Dividends

The Company declared dividends of $0.10 per share totaling $61,517 during the year ended December 31, 2024, of which $41,010 have been paid. Under certain intercompany agreements entered into in conjunction with the Refinancing Transactions completed in the fourth quarter of 2024, New Fortress Energy Inc. is no longer permitted to pay dividends to shareholders. The Company paid quarterly dividends totaling $81,976 during the year ended December 31, 2023 representing $0.10 per Class A share. During 2022, the Company's Board of Directors approved an update to its dividend policy and declared a dividend of $626,310, representing $3.00 per Class A share, which was paid in January 2023.

During each of the years ended December 31, 2024, 2023, and 2022, the Company paid dividends of $12,076 to holders of Golar LNG Partners LP's ("GMLP") 8.75% Series A Cumulative Redeemable Preferred Units ("GMLP Preferred Units"). As these equity interests have been issued by the Company's consolidated subsidiaries, the value of the GMLP Preferred Units is recognized as non-controlling interest in the consolidated financial statements.

Upon the sale of the vessel *Mazo* (Refer to Note 12), one of the Company's non-wholly owned subsidiaries paid a dividend using proceeds from the sale. The dividend o$8,662 paid to the other shareholder in this subsidiary was recognized as a reduction to non-controlling interest during the first quarter of 2024.

26. Share-based compensation

The Company has granted RSUs to select officers, employees and certain non-employees under the Incentive Plan. The fair value of RSUs on the grant date is estimated based on the clsing price of the underlying shares on the grant date. The following table summarizes the RSU activity for the year ended December 31, 2024:

	Restricted Stock Units	Weighted-average grant date fair value per share
Non-vested RSUs as of December 31, 2023	32,327	$ 27.12
Granted	2,786,112	32.66
Vested	(91,362)	19.78
Forfeited	(1,147,275)	32.64
Non-vested RSUs as of December 31, 2024	1,579,802	$ 32.60

The non-vested RSUs vest over periods from 10 months to approximatelytwo years following the grant date. The weighted-average remaining vesting period of non-vested RSUs totaled0.5 years as of December 31, 2024.

For the years ended December 31, 2024, 2023, and 2022, the Company recognized compensation costs associated with equity awards in the Consolidated Statements of Operations and Comprehensive (Loss) Income as follows:

	Year Ended December 31, 2024	Year Ended December 31, 2023	Year Ended December 31, 2022
Operations and maintenance	$ 250	$ —	$ 4
Selling, general and administrative	50,375	1,574	30,378
Total share-based compensation expense	$ 50,625	$ 1,574	$ 30,382

In the second quarter of 2024, the Company granted an equity award to certain employees that will settle in shares of a subsidiary owning the Company's Brazilian operations. The grant date fair value of this award was $53,958, and the award contains a service condition that will vest in annual increments throughMarch 31, 2027. Compensation expense of $11,537 for the year ended December 31, 2024 associated with this award is included in the table above.

In 2021 and 2022, the Company granted PSUs to certain employees and non-employees that contain a performance condition under the Incentive Plan. Vesting was determined based on achievement of a performance metric for the year subsequent to the grant, and the number of shares that would vest can range from zero to a multiple of units granted. As of December 31, 2023, the Company determined that it was not probable that the performance condition required for the PSUs granted in 2022 to vest would be achieved, and as such, no compensation expense was recognized for this award. During the fourth quarter of 2022, the Company determined that the PSUs granted in 2021 would vest at a multiple of two, resulting in vesting of 681,204 PSUs. Compensation cost for the service period since the grant date of $27,705 was recognized in 2022, and this compensation expense is included in the table above.

During the year ended December 31, 2024, the Company recognized a reversal of cumulative compensation expense of $13,584 for forfeited RSU awards; no significant reversals of compensation cost were recorded in the years ended December 31, 2023 and 2022. The Company recognizes the income tax benefits resulting from vesting of RSUs in the period of vesting, to the extent the compensation expense has been recognized. As of December 31, 2024, unrecognized compensation costs from non-vested RSUs was$14,420, and unrecognized compensation costs for other equity awards that will settle in shares of a subsidiary owning the Company's Brazilian operations was $42,422.

27. Related party transactions

Management services

Messrs. Edens, chief executive officer and chairman of the Board of Directors, and Nardone, member of the Board of Directors, are currently employed by Fortress Investment Group LLC ("Fortress"). In the ordinary course of business, Fortress, through affiliated entities, charges the Company for administrative and general expenses incurred pursuant to its Administrative Services Agreement ("Administrative Agreement"). The charges under the Administrative Agreement that are attributable to the Company totaled $6,822, $5,845 and $5,087 for the years ended December 31, 2024, 2023 and 2022, respectively. Costs associated with the Administrative Agreement are included within Selling, general and administrative in the Consolidated Statements of Operations and Comprehensive (Loss) Income. As of December 31, 2024 and 2023, $6,755 and $5,691 were due to Fortress, respectively.

In addition to administrative services, Mr. Edens owns an aircraft that the Company charters from a third party operator for business purposes in the ordinary course of operations. The Company incurred, at aircraft operator rates, charter costs of $2,126, $2,784 and $3,714 for the years ended December 31, 2024, 2023 and 2022, respectively. As of December 31, 2024 and 2023, $1,146 and $1,095 was due to this affiliate, respectively.

Fortress affiliated entities

The Company provides certain administrative services to related parties including entities affiliated with Fortress. No costs are incurred for such administrative services by the Company as the Company is fully reimbursed for all costs incurred. The Company has subleased a portion of office space to affiliates of entities managed by Fortress, and for the years ended December 31, 2024, 2023 and 2022, rent and office related expenses of $1,080, $913 and $857 were incurred by these affiliates, respectively. As of December 31, 2024 and 2023,$2,637 and $1,547 were due from affiliates, respectively.

Additionally, an entity formerly affiliated with Fortress and currently owned by Messrs. Edens and Nardone provides certain administrative services to the Company, as well as providing office space under a month-to-month non-exclusive license agreement. The Company incurred rent and administrative expenses of approximately $912, $2,702 and $2,453 for the years ended December 31, 2024, 2023 and 2022, respectively. In May 2024, this affiliate assigned the office lease to the Company, and after this point, the Company no longer incurs rent expense with this affiliate. As of December 31, 2024 and 2023, $3,614 and $2,702 were due to Fortress affiliated entities, respectively.

Land leases

Prior to the sale of the Company's Miami Facility in the fourth quarter of 2024, the Company leased land from Florida East Coast Industries, LLC ("FECI"), which is controlled by funds managed by an affiliate of Fortress. The Company recognized expense related to the land lease of $349, $505 and $506 during the years ended December 31, 2024, 2023 and 2022, respectively, which was included within Operations and maintenance in the Consolidated Statements of Operations and Comprehensive (Loss) Income. No amounts are due to FECI as of December 31, 2024. The Company has amounts due to FECI of $92 and had recorded a lease liability of $3,368 as of December 31, 2023.

In September 2023, the Company entered into a lease agreement to lease land from Jefferson Terminal South LLC, which is an indirect, majority-owned subsidiary of a public company which is managed by an affiliate of Fortress. The Company recognized expense related to the land lease of $731 and $0 during the years ended December 31, 2024 and 2023, respectively, which was included within Operations and maintenance in the Consolidated Statements of Operations and Comprehensive (Loss) Income. As of December 31, 2024, the Company recorded a right-of-use asset of $3,530 and a lease liability of $4,474 on the Consolidated Balance Sheets. As of December 31, 2023, the Company recorded a right-of-use asset of $3,885 and a lease liability of $4,098 on theConsolidated Balance Sheets.

DevTech investment

In 2018, the Company entered into a consulting arrangement with DevTech Environment Limited ("DevTech") to provide business development services to increase the customer base of the Company. DevTech also contributed cash consideration in exchange for a 10% interest in a consolidated subsidiary. The 10% interest was reflected as non-controlling interest in the Company's consolidated financial statements. The Company recognized approximately $537, $424 and $408 in expense within Selling, general and administrative for the years ended December 31, 2024, 2023 and 2022, respectively. As of December 31, 2024 and 2023, $149 and $106 were due to DevTech, respectively.

28. Customer concentrations

For the year ended December 31, 2024, revenue from three significant customers constituted 48% of total revenue; no other customers comprised more than 10% of our revenue. For the year ended December 31, 2023, revenue from two significant customers constituted 47% of the total revenue. For the year ended December 31, 2022, revenue from two significant customers constituted 42% of the total revenue. These customers' revenues are included in the Company's Terminals and Infrastructure segment.

During the years ended December 31, 2024, 2023 and 2022, revenue from external customers that were derived from customers located in the United States were $1,045,654, $1,060,678 and $246,628, respectively, and from customers outside of the United States were $1,319,206, $1,352,618, and $2,121,644, respectively. The Company attributes revenue from customers to the country in which the party to the applicable agreement has its principal place of business.

As of December 31, 2024 and 2023, long lived assets, which are all non-current assets excluding investment in equity securities, restricted cash, deferred tax assets, goodwill, intangible assets and assets held for sale located in the United States were $1,529,478 and $1,744,591, respectively, and long lived assets located outside of the United States were $8,655,996 and $6,938,199, respectively, primarily located in Brazil and the Caribbean.

29. Segments

As of December 31, 2024, the Company operates in two reportable segments: Terminals and Infrastructure and Ships:

- **Terminals and Infrastructure** includes the Company's vertically integrated gas to power solutions, spanning the entire production and delivery chain from natural gas procurement and liquefaction to logistics, shipping, facilities and conversion or development of natural gas-fired power generation. Vessels that are utilized in the Company's terminal, logistics or sub-charter operations are included in this segment.

  Terminals and Infrastructure Operating Margin included the Company's effective share of revenues, expenses and operating margin attributable to the Company's 50% investment in CELSEPAR; the Company disposed of this investment in the fourth quarter of 2022.

  Terminal and Infrastructure segment includes realized gains and losses from the settlement of derivative transactions entered into as economic hedges to reduce market risks associated with commodity prices.

- **Ships** includes vessels that are currently chartered to third parties under long-term arrangements and are part of the the Energos Formation Transaction three vessels are currently included in this segment. The Company's investment in Energos was also included in the Ships segment prior to the disposition of this investment in the first quarter of 2024. Ships Operating Margin also included the Company's effective share of revenue, expenses and operating margin attributable to ownership of the common units of Hilli LLC prior to the disposition of this investment in the first quarter of 2023.

The Company's CEO who is the CODM, uses Segment Operating Margin to evaluate the performance of the segments and allocate resources. Segment Operating Margin is defined as the segment's revenue less cost of sales less operations and maintenance less vessel operating expenses, excluding unrealized gains or losses to financial instruments recognized at fair value. The CODM includes deferred earnings from contracted sales for which a prepayment was received in the current period in the segment measure.

The CODM considers Segment Operating Margin to be the appropriate metric to evaluate and compare the ongoing operating performance of the Company's segments on a consistent basis across reporting periods as it eliminates the effect of items which management does not believe are indicative of each segment's operating performance.

The table below presents segment information for the years ended December 31, 2024, 2023 and 2022:

	Year Ended December 31, 2024				
(in thousands of $)	Terminals and Infrastructure	Ships	Total Segment	Consolidation and Other[5]	Consolidated
Statement of operations:					
Total revenues	$ 2,044,273	$ 170,587	$ 2,214,860	$ 150,000	$ 2,364,860
Less[1]:					
Cost of sales[2][4]	1,064,667	—	1,064,667	—	1,064,667
Vessel operating expenses	—	33,372	33,372	—	33,372
Operations and maintenance	174,313	—	174,313	—	174,313
Deferred earnings from contracted sales[6]	150,000	—	150,000	(150,000)	—
Segment Operating Margin	**$ 955,293**	**$ 137,215**	**$ 1,092,508**	**$ —**	**$ 1,092,508**
Balance sheet:					
Total assets	$ 12,309,565	$ 557,931	$ 12,867,496	$ —	$ 12,867,496
Other segmental financial information:					
Capital expenditures[3]	$ 2,274,435	$ —	$ 2,274,435	$ —	$ 2,274,435

	Year Ended December 31, 2023				
(in thousands of $)	Terminals and Infrastructure	Ships	Total Segment	Consolidation and Other[5]	Consolidated
Statement of operations:					
Total revenues	$ 2,141,085	$ 293,605	$ 2,434,690	$ (21,394)	$ 2,413,296
Less[1]:					
Cost of sales[2][4]	764,828	—	764,828	112,623	877,451
Vessel operating expenses	—	51,387	51,387	(5,948)	45,439
Operations and maintenance	166,785	—	166,785	—	166,785
Segment Operating Margin	**$ 1,209,472**	**$ 242,218**	**$ 1,451,690**	**$ (128,069)**	**$ 1,323,621**
Balance sheet:					
Total assets	$ 9,680,917	$ 820,328	$ 10,501,245	$ —	$ 10,501,245
Other segmental financial information:					
Capital expenditures[3]	$ 3,461,659	$ 7,568	$ 3,469,227	$ —	$ 3,469,227

	Year Ended December 31, 2022				
(in thousands of $)	Terminals and Infrastructure	Ships	Total Segment	Consolidation and Other[5]	Consolidated
Statement of operations:					
Total revenues	$ 2,168,565	$ 444,616	$ 2,613,181	$ (244,909)	$ 2,368,272
Less[1]:					
Cost of sales[2][4]	1,142,374	—	1,142,374	(131,946)	1,010,428
Vessel operating expenses	—	90,544	90,544	(27,026)	63,518
Operations and maintenance	129,970	—	129,970	(24,170)	105,800
Segment Operating Margin	**$ 896,221**	**$ 354,072**	**$ 1,250,293**	**$ (61,767)**	**$ 1,188,526**
Balance sheet:					
Total assets	$ 5,913,775	$ 1,791,307	$ 7,705,082	$ —	$ 7,705,082
Other segmental financial information:					
Capital expenditures[3]	$ 1,482,871	$ 27,127	$ 1,509,998	$ —	$ 1,509,998

(1) The significant expense categories and amounts align with the segment-level information that is regularly provided to the CODM.

(2) Cost of sales in the Company's segment measure only includes realized gains and losses on derivative transactions that are an economic hedge of commodity purchases and sales, and a realized gain of $139,089 for the year ended December 31, 2023 was recognized as a reduction to Cost of sales in the segment measure. No realized gains or losses were recognized for the years ended December 31, 2024 and 2022.

The Company recognized unrealized (losses) and earnings of ($106,393) and $106,103 on the mark-to-market value of derivative transactions for the years ended December 31, 2023 and 2022, respectively, and these losses reconcile Cost of sales in the segment measure to Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

The Company has excluded contract acquisition costs that do not meet the criteria for capitalization from the segment measure. Contract acquisition costs of $6,232 for the year ended December 31, 2023 reconcile Cost of sales in the segment measure to Cost of sales in the Consolidated Statements of Operations and Comprehensive (Loss) Income. The Company did not incur such costs in the years ended December 31, 2024 and 2022.

(3) Capital expenditures includes amounts capitalized to construction in progress and additions to property, plant and equipment during the period.

(4) Cost of sales is presented exclusive of costs included in Depreciation and amortization in the Consolidated Statements of Operations and Comprehensive (Loss) Income.

(5) For the year ended December 31, 2024, Consolidation and Other adjusts for the inclusion of deferred earnings from contracted sales of $150,000 (Note 7) which were recognized during the third and fourth quarters of 2024.

In 2023 and 2022, the effective share of revenues, expenses and operating margin attributable to the Company's ownership of the common units of Hilli LLC and the Company's 50% ownership of CELSEPAR was included in the segment measure prior to the disposition of these investments. Unrealized mark-to-market gains or losses on derivative instruments and the exclusion of non-capitalizable contract acquisition costs were also removed.

(6) Deferred earnings from contracted sales represent forward sales transactions that were contracted in the second and third quarters of 2024 and prepayment for these sales was received. Revenue has been recognized in the Consolidated Statements of Operations and Comprehensive (Loss) Income during the third and fourth quarters of 2024.

Consolidated Segment Operating Margin is defined as net income, adjusted for selling, general and administrative expenses, transaction and integration costs, depreciation and amortization, asset impairment expense, loss on sale of assets,

interest expense, other (income) expense, net, loss on extinguishment of debt, net, tax provision and income from equity method investments.

The following table reconciles Net income, the most comparable financial statement measure, to Consolidated Segment Operating Margin:

	Year Ended December 31,		
(in thousands of $)	**2024**	**2023**	**2022**
Net income	$ (242,387)	$ 548,876	$ 184,786
Add:			
Selling, general and administrative	285,520	205,104	236,051
Transaction and integration costs	12,279	6,946	21,796
Depreciation and amortization	162,014	187,324	142,640
Interest expense	328,377	277,842	236,861
Other expense (income), net	113,077	10,408	(48,044)
Loss (gain) on sale of assets, net	77,562	(29,378)	—
Tax provision (benefit)	69,509	115,513	(123,439)
Asset impairment expense	16,494	10,958	50,659
Loss on extinguishment of debt, net	270,063	—	14,997
Income (loss) from equity method investments	—	(9,972)	472,219
Consolidated Segment Operating Margin	$ 1,092,508	$ 1,323,621	$ 1,188,526

30. Subsequent events

In February 2025, one of the Company's consolidated subsidiaries entered into an agreement to issue up to $350,000 aggregate principal amount of 15% Senior Secured Notes due 2029 (the “Brazil Financing Notes”) at a purchase price of 97.75% of par. The Brazil Financing Notes bear interest at a rate of 15.0% and mature on August 30, 2029; the principal is due in full on the maturity date. Interest is payable quarterly in arrears beginning on March 30, 2025, and for the first 30 months that the Brazil Financing Notes are outstanding, interest due can be paid in kind and added to the principal amount. A portion of the proceeds from the issuance of the Brazil Financing Notes was used to repay the Barcarena Debentures in full.

In March 2025, the Company entered into an amendment to the Term Loan B Agreement. Pursuant to the amendment, certain lenders agreed to provide incremental term loans in an aggregate principal amount of up to $425,000. The incremental term loans are subject to the same terms as the initial Term Loan B, including interest rates and maturity date. Net proceeds will be used primarily to fund capital expenditures of the Altamira Onshore Project, and for other corporate expenses. In connection with the amendment, all unused term loan commitments under the Term Loan A Credit Agreement were terminated.

In March 2025, the Company entered into a Backstop Agreement (the "Backstop Agreement") with a lender, pursuant to which the Company may, at its sole option, issue and sell to this lender (subject to the satisfaction of certain conditions) senior debt securities up to an aggregate principal amount sufficient to generate gross proceeds of $100,000 with a term of at least three years from the closing date. Proceeds received would be used to satisfy the repayment of the outstanding borrowings under the Revolving Facility required by the reduction of commitments by September 30, 2025 (Note 20). The Backstop Agreement would be terminated in the event that the Company completes the sale of assets or receives proceeds associated with a contract termination fee sufficient to satisfy such required repayment.

Schedule II

Description	Balance at Beginning of Year	Additions[1]	Deductions	Balance at End of Year
Year ended December 31, 2024				
Allowance for expected credit losses	$ 1,484	$ 13,157	$ (172)	$ 14,469
Year ended December 31, 2023				
Allowance for expected credit losses	1,526	—	(42)	1,484
Year ended December 31, 2022				
Allowance for expected credit losses	2,159	835	(1,468)	1,526

Notes:

(1) Amount expensed is included within Selling, general and administrative.

SIXTH SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS

Sixth Supplemental Indenture (this "Supplemental Indenture"), dated as of October 18, 2024, by NFE International Holdings 1 Limited, a private limited company incorporated under the laws of England and Wales and NFE International Holdings 1 Limited, a private limited company incorporated under the laws of England and Wales (each a "Guaranteeing Subsidiary"), each a subsidiary of New Fortress Energy Inc. (the "Issuer"), and U.S. Bank Trust Company, National Association (as successor to U.S. Bank National Association) (the "Trustee").

W I T N E S S E T H

WHEREAS, the Issuer, the Guarantors party thereto, the Trustee and the Notes Collateral Agent have heretofore executed and delivered an indenture, dated as of April 12, 2021 (as amended, supplemented, waived or otherwise modified, the "Indenture"), providing for the issuance of 6.500% Senior Secured Notes due 2026 (the "Notes");

WHEREAS, the Indenture provides that under certain circumstances a Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which such Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuer's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "Note Guarantee");

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture to amend or supplement the Indenture without the consent of any Holder; and

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned such terms in the Indenture.

Guarantee. Each Guaranteeing Subsidiary hereby agrees to provide an unconditional Note Guarantee on the terms and subject to the conditions set forth in the Indenture, including Article 10 thereof.

Execution and Delivery. Each Guaranteeing Subsidiary agrees that the Note Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Note Guarantee on the Notes.

Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, PDF or other electronic transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, PDF or other electronic transmission shall be deemed to be their original signatures for all purposes.

Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby.

The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity, sufficiency or adequacy of this Supplemental Indenture or for or in respect of the statements or recitals contained herein, all of which recitals are made solely by each Guaranteeing Subsidiary.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

NFE INTERNATIONAL HOLDINGS 1 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

[*Signature Page to Sixth Supplemental Indenture – 2026 Notes New Guarantors*]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION (as successor to U.S. Bank National Association), as Trustee

By: _____
Name: Brandon Bonfig
Title: Vice President

SEVENTH SUPPLEMENTAL INDENTURE

Seventh Supplemental Indenture (this "Seventh Supplemental Indenture"), dated as of December 6, 2024, among New Fortress Energy Inc., a Delaware corporation (the "Issuer"), the guarantors named on the signature pages hereto (the "Guarantors") and U.S. Bank Trust Company, National Association, a national banking association, as successor in interest to U.S. Bank National Association, as trustee (in such capacity, the "Trustee") and as notes collateral agent (in such capacity, the "Notes Collateral Agent") under the Indenture referred to below.

W I T N E S S E T H

WHEREAS, each of the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent have executed and delivered an indenture, dated as of April 12, 2021 (as amended, supplemented, waived or otherwise modified, the "Indenture"), providing for the issuance of 6.500% Senior Secured Notes due 2026 of the Issuer (the "Notes") and the guarantee of such Notes issued under the Indenture by the Guarantors (the "Note Guarantees");

WHEREAS, Section 9.02 of the Indenture provides that, subject to certain conditions, the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent may amend or supplement the Indenture, the Notes, any Note Guarantee, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the Security Documents with the consent of the holders of the Notes ("Holders") of at least a majority in aggregate principal amount of the then outstanding Notes (such consents, the "Majority Noteholder Consents");

WHEREAS, Section 9.02 of the Indenture provides further that, without the consent of the Holders of at least 66.67% in aggregate principal amount of the Notes then outstanding (such consent, the "Lien Subordination Required Consent" and, together with the Majority Noteholder Consents, the "Required Consents"), no amendment or waiver may change or alter the priority of the Liens securing the Secured Notes Obligations in any material portion of the Collateral in any way materially adverse, taken as a whole, to the Holders, other than as provided under the terms of the Indenture, the Security Documents or any Intercreditor Agreement (the "Lien Subordination");

WHEREAS, certain holders of the existing Notes have provided the Required Consents to enact certain proposed amendments to the Indenture set forth in Articles II and III of this Seventh Supplemental Indenture (the "Amendments");

WHEREAS, the Issuer has satisfied all conditions precedent provided under the Indenture to enable the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent to enter into this Seventh Supplemental Indenture; the execution and delivery of this Seventh Supplemental Indenture is authorized or permitted by the Indenture; and all other conditions and requirements necessary to make this Seventh Supplemental Indenture, when duly executed and delivered, a valid, binding and enforceable agreement against the Issuer and the Guarantors in accordance with its terms have been performed and fulfilled, and the Issuer has delivered to the Trustee simultaneously with the execution and delivery of this Seventh Supplemental Indenture an Officer's Certificate and an Opinion of Counsel relating to this Seventh Supplemental Indenture as contemplated by Sections 9.06 and 13.04 of the Indenture;

WHEREAS, the Indenture provides pursuant to Section 9.02 that the Trustee and the Notes Collateral Agent will join the Issuer and the Guarantors in the execution of any amended or supplemental indenture authorized pursuant to Section 9.02 of the Indenture if the amendment or supplement does not

adversely affect the rights, duties, liabilities or immunities of the Trustee and the Notes Collateral Agent under the Indenture or otherwise; and

WHEREAS, the Issuer and each Guarantor have authorized and approved the execution and delivery of this Seventh Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I

DEFINITIONS

1. Defined Terms. As used in this Seventh Supplemental Indenture, terms defined in the Indenture or in the preamble or recitals hereto are used herein as therein defined. The words "herein," "hereof" and "hereby" and other words of similar import used in this Seventh Supplemental Indenture refer to this Seventh Supplemental Indenture as a whole and not to any particular Section hereof.

ARTICLE II

CONSENTED AMENDMENTS

1. Amendments to Certain Provisions of the Indenture.

(a) The Indenture is hereby amended to delete Section 3.09 (*Offer to Repurchase by Application of Excess Proceeds*), Section 4.03 (*Reports and Other Information*), Section 4.05 (*Taxes*), Section 4.06 (*Stay, Extension and Usury Laws*), Section 4.07 (*Limitation on Restricted Payments*), Section 4.08 (*Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries*), Section 4.09 (*Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock*), Section 4.10 (*Asset Sales*), Section 4.11 (*Transactions with Affiliates*), Section 4.12 (*Limitation on Liens*), Section 4.14 (*Offer to Repurchase Upon Change of Control*), and all references thereto contained in the Indenture, in their entirety, with such Sections and references having no further force or effect.

(b) The Indenture is hereby amended to delete Sections 5.01(a)(iii) and (a)(iv) (*Merger, Consolidation, Amalgamation or Sale of All or Substantially All Assets*) and all references thereto contained in Section 5 and elsewhere in the Indenture, in their entirety.

(c) The Indenture is hereby amended to delete Sections 6.01(4), 6.01(5), and 6.01(6) (*Events of Default*), and all references thereto contained in Section 6.01 and elsewhere in the Indenture, in their entirety, and the occurrence of the events described in Sections 6.01(4), 6.01(5), and 6.01(6) shall no longer constitute Events of Default.

(d) The failure to comply with the terms of any of the Sections of the Indenture set forth in clause (a) above shall no longer constitute a Default or an Event of Default under the Indenture and shall no longer have any other consequence under the Indenture.

(e) All definitions set forth in Section 1.01 (*Definitions*) of the Indenture that relate to defined terms used solely in the Sections deleted by this Seventh Supplemental Indenture are hereby deleted in their entirety.

(f) All references to Sections of the Indenture amended by this Seventh Supplemental Indenture shall be to such Sections as amended by this Seventh Supplemental Indenture.

2. Lien Subordination. Notwithstanding anything to the contrary, any amendments to, restatements of, or termination or release of, as applicable, the Security Documents, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and any related or relevant documents and filings, including, but not limited to, any acknowledgements, side-letters, terminations, releases and other agreements, in order to effectuate or evidence the Lien Subordination shall be permitted under the Indenture and such documents referenced above without any further consent by any holder. To effectuate the Lien Subordination with respect to the Junior Collateral (as defined in Exhibit A), the Issuer hereby directs the Trustee and/or Notes Collateral Agent to enter into the intercreditor agreement in the form attached hereto as Exhibit A that the Issuer determines in good faith is reasonable and satisfactory.

ARTICLE III

AMENDMENTS TO THE NOTES

1. Amendments to Notes. The Notes are hereby amended to delete all provisions inconsistent with the amendments to the Indenture effected by this Seventh Supplemental Indenture.

2. Endorsement and Change of Form of Notes. Any Notes authenticated and delivered after the close of business on the date that this Seventh Supplemental Indenture becomes effective may, at the sole discretion of the Issuer, be affixed to, stamped, imprinted or otherwise legended, with a notation as follows:

"The restrictive covenants of the Issuer and certain of the Events of Default and other provisions have been eliminated, as provided in the Seventh Supplemental Indenture, dated as of December 6, 2024. Reference is hereby made to said Seventh Supplemental Indenture, copies of which are on file with the Trustee, for a description of the amendments made therein."

ARTICLE IV

MISCELLANEOUS

1. Effectiveness. This Seventh Supplemental Indenture shall become effective immediately upon its execution and delivery by the Issuer, the Trustee and the Notes Collateral Agent.

2. Ratification of Indenture; Seventh Supplemental Indenture Part of Indenture. Except as expressly amended and supplemented hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Seventh Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

3. Governing Law. THIS SEVENTH SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF THE ISSUER, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SEVENTH SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

4. Severability. In case any provision in this Seventh Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

5. Trustee Makes No Representation. The Trustee makes no representation as to the validity or sufficiency of this Seventh Supplemental Indenture or for the recitals contained herein.

6. The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Seventh Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Guarantors and the rights, protections and indemnities afforded the Trustee under the Indenture shall apply to any action (or inaction) of the Trustee hereunder or in connection herewith. The Trustee is executing this Seventh Supplemental Indenture and performing hereunder solely in conclusive reliance on (i) the consents and direction of the consenting Holders who together constitute the Required Consents, (ii) the statements and representations of the Issuer hereunder and in the Officer's Certificate and (iii) the Opinion of Counsel being delivered in connection herewith.

7. Parties. Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders and the Trustee, any legal or equitable right, remedy or claim under or in respect of this Seventh Supplemental Indenture or the Indenture or any provision herein or therein contained.

8. Further Assurances. The parties hereto will execute and deliver such further instruments and do such further acts and things as may be reasonably required to carry out the intent and purpose of this Seventh Supplemental Indenture and the Indenture.

9. Counterparts. The parties may sign any number of copies of this Seventh Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Seventh Supplemental Indenture and of signature pages by facsimile, PDF or other electronic transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Seventh Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, PDF or other electronic transmission shall be deemed to be their original signatures for all purposes.

10. Effect of Headings. The headings of the Articles and the Sections in this Seventh Supplemental Indenture are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby.

11. Successors. All agreements of the Issuer and the Guarantors, as applicable, in this Seventh Supplemental Indenture shall bind its successors. All agreements of the Trustee in the Indenture shall bind its successors.

[*Signature page follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Seventh Supplemental Indenture to be duly executed, all as of the date first above written.

NEW FORTRESS ENERGY INC.

By: _____

Name:

Title:

GUARANTORS:

By: _____

Name:

Title:

TRUSTEE:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____

Name:

Title:

[*Signature Page to Seventh Supplemental Indenture*]

EXHIBIT A

[see attached]

CREDIT AGREEMENT

among

NEW FORTRESS ENERGY INC.,
as the Borrower,

The Guarantors from Time to Time Party Hereto
The Several Lenders and Issuing Banks
from Time to Time Party Hereto

and

MUFG BANK, LTD.,
as Administrative Agent and Collateral Agent,

Dated as of April 15, 2021

As amended by:
the First Amendment to Credit Agreement
dated as of July 16, 2021; and
the Second Amendment to Credit Agreement
dated as of February 28, 2022; and
the Third Amendment to Credit Agreement
dated as of May 4, 2022; and
the Fourth Amendment to Credit Agreement
dated as of February 7, 2023; and
the Fifth Amendment to Credit Agreement
dated as of September 15, 2023; and
the Sixth Amendment to Credit Agreement
dated as of December 18, 2023; and
the Seventh Amendment to Credit Agreement
dated as of May 3, 2024; and
the Amended and Restated Eighth Amendment to Credit Agreement
dated as of September 30, 2024; and
the Ninth Amendment to Credit Agreement dated as of November 6, 2024

MORGAN STANLEY SENIOR FUNDING, INC.,

GOLDMAN SACHS BANK USA

and

TABLE OF CONTENTS

Page

Section 1.1 Defined Terms 1
Section 1.2 Other Definitional Provisions; Rules of Construction. 71
Section 1.3 Accounting Terms and Principles 72
Section 1.4 Timing of Payment or Performance 72
Section 1.5 Currency Equivalents Generally 72
Section 1.6 Limited Condition Transactions. 73
Section 1.7 Certain Compliance Determinations. 74

SECTION 2. LOANS
Section 2.1 Loans 77
Section 2.2 Pro Rata Shares; Availability of Funds 78
Section 2.3 Letters of Credit 79
Section 2.4 Evidence of Debt; Register; Lenders' Books and Records; Loan Notes 85
Section 2.5 Interest on Loans 85
Section 2.6 Conversion/Continuation 87
Section 2.7 Default Interest 87
Section 2.8 Fees 88
Section 2.9 Termination and Reduction of Commitments 88
Section 2.10 Voluntary and Mandatory Prepayments 89
Section 2.11 [Reserved]. 91
Section 2.12 Benchmark Replacement Setting 91
Section 2.13 General Provisions Regarding Payments 92
Section 2.14 Ratable Sharing 93
Section 2.15 Making or Maintaining SOFR Loans 93
Section 2.16 Increased Costs; Capital Requirements 95
Section 2.17 Taxes 96
Section 2.18 Obligation to Mitigate 99
Section 2.19 Removal or Replacement of a Lender 100
Section 2.20 Defaulting Lenders 101
Section 2.21 Extension of R-1 Stated Maturity Date or R-2 Stated Maturity Date. 102

SECTION 3. REPRESENTATIONS AND WARRANTIES
Section 3.1 Financial Condition 104
Section 3.2 No Change 104
Section 3.3 Existence; Compliance with Law 104
Section 3.4 Power; Authorization; Enforceable Obligations 105
Section 3.5 No Legal Bar 105
Section 3.6 No Material Litigation 105
Section 3.7 No Default 105
Section 3.8 Ownership of Property; Liens 105
Section 3.9 IP Rights 105
Section 3.10 Taxes 106
Section 3.11 Federal Regulations 106
Section 3.12 Labor Matters 106
Section 3.13 ERISA 106

Section 3.14 Investment Company Act 106
Section 3.15 Subsidiaries 106
Section 3.16 Use of Proceeds 106
Section 3.17 Environmental Matters 107
Section 3.18 Accuracy of Information, Etc. 107
Section 3.19 Security Documents 108
Section 3.20 Solvency 108
Section 3.21 [Reserved] 108
Section 3.22 Anti-Money Laundering and Anti-Corruption Laws; Sanctions 108
Section 3.23 Insurance 109

SECTION 4. CONDITIONS PRECEDENT
Section 4.1 Closing Date 109
Section 4.2 Each Credit Event 111

SECTION 5. AFFIRMATIVE COVENANTS
Section 5.1 Financial Statements 112
Section 5.2 Certificates; Other Information 113
Section 5.3 Payment of Taxes 113
Section 5.4 Conduct of Business and Maintenance of Existence; Compliance with Law 113
Section 5.5 Maintenance of Property; Insurance 114
Section 5.6 Inspection of Property; Books and Records; Discussions 114
Section 5.7 Notices 114
Section 5.8 Environmental Laws 115
Section 5.9 Plan Compliance 115
Section 5.10 Additional Guarantors; Additional Collateral, Collateral Limitations. 115
Section 5.11 Further Assurances 118
Section 5.12 Post-Closing Covenants 119
Section 5.13 Use of Proceeds 119
Section 5.14 Commodity Exchange Act Keepwell Provisions. 119
Section 5.15 Lender Meetings 119
Section 5.16 Lender Advisor 119
Section 5.17 13-Week Forecasts 120
Section 5.18 Control Agreements. 120

SECTION 6. NEGATIVE COVENANTS
Section 6.1 Limitation on Restricted Payments 121
Section 6.2 Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries 128
Section 6.3 Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock 130
Section 6.4 Asset Sales 137
Section 6.5 Transactions with Affiliates 138
Section 6.6 Liens 141
Section 6.7 Dispositions of Collateral 142
Section 6.8 [Reserved] 142
Section 6.9 Merger, Consolidation or Sale of All or Substantially All Assets 142
Section 6.10 Financial Covenants 145

SECTION 7. EVENTS OF DEFAULT
Section 7.1 Events of Default 145
Section 7.2 Application of Proceeds 149

SECTION 8. THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT.
Section 8.1 Appointment and Authority 150
Section 8.2 Rights as a Lender 150
Section 8.3 Exculpatory Provisions 151
Section 8.4 Reliance by Administrative Agent 152
Section 8.5 Delegation of Duties 152
Section 8.6 Resignation of the Agents 153
Section 8.7 Non-Reliance on the Agents and Other Lenders 153
Section 8.8 No Other Duties, Etc. 153
Section 8.9 Administrative Agent May File Proofs of Claim 153
Section 8.10 Collateral and Guaranty Matters; Rights Under Hedge Agreements 154
Section 8.11 Withholding Taxes 154
Section 8.12 Intercreditor and Subordination Agreements 155
Section 8.13 Credit Bidding 155
Section 8.14 Return of Certain Payments 156

SECTION 9. MISCELLANEOUS
Section 9.1 Amendments and Waivers 157
Section 9.2 Notices 158
Section 9.3 No Waiver; Cumulative Remedies 160
Section 9.4 Survival of Representations and Warranties 160
Section 9.5 Payment of Expenses; Indemnification 160
Section 9.6 Successors and Assigns; Participations and Assignments 163
Section 9.7 Set-off 166
Section 9.8 Counterparts 166
Section 9.9 Severability 167
Section 9.10 Integration 167
Section 9.11 GOVERNING LAW 167
Section 9.12 Submission To Jurisdiction; Waivers 167
Section 9.13 Acknowledgments 167
Section 9.14 Confidentiality 168
Section 9.15 [Reserved.] 169
Section 9.16 WAIVERS OF JURY TRIAL 169
Section 9.17 Conversion of Currencies 169
Section 9.18 USA PATRIOT ACT 169
Section 9.19 Payments Set Aside 169
Section 9.20 Releases of Collateral and Guarantees 170
Section 9.21 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. 171
Section 9.22 Acknowledgment Regarding Any Supported QFCs. 172
Section 9.23 Intercreditor Agreement. 173
Section 9.24 No Fiduciary Duty. 173
Section 9.25 Interest Rate Limitation. 173

SECTION 10. GUARANTEES

SCHEDULES:

1.1A Commitments
3.15 Subsidiaries
3.19 Filing Jurisdictions
5.12 Post-Closing Matters
Appendix A Notice Addresses

EXHIBITS:

A Form of Compliance Certificate
B Form of Assignment and Acceptance
C Form of Loan Note
D Form of Solvency Certificate
E-1 Form of Funding Notice
E-2 Form of Conversion/Continuation Notice
F-1 Form of U.S. Tax Compliance Certificate (For Foreign Lenders that are Not Partnerships for U.S. Federal Income Tax Purposes)
F-2 Form of U.S. Tax Compliance Certificate (For Foreign Participants that are Not Partnerships for U.S. Federal Income Tax Purposes)
F-3 Form of U.S. Tax Compliance Certificate (For Foreign Participants that are Partnerships for U.S. Federal Income Tax Purposes)
F-4 Form of U.S. Tax Compliance Certificate (For Foreign Lenders that are Partnerships for U.S. Federal Income Tax Purposes)
G Form of Joinder Agreement

CREDIT AGREEMENT, dated as of April 15, 2021 among NEW FORTRESS ENERGY INC., a Delaware corporation (the "Borrower"), the Guarantors (as defined herein) from time to time party hereto, the Lenders (as defined herein), the Issuing Banks (as defined herein) and MUFG BANK, LTD. ("MUFG"), as administrative agent for the Lenders (in such capacity, together with any successor appointed in accordance with Section 8.6, the "Administrative Agent") and as collateral agent for the Secured Parties (in such capacity, together with any successor appointed in accordance with Section 8.6, the "Collateral Agent").

W I T N E S S E T H:

WHEREAS, capitalized terms used in these recitals and not otherwise defined shall have the respective meanings set forth for such terms in Section 1.1;

WHEREAS, from and after the Ninth Amendment Effective Date, on the terms and subject to the conditions set forth herein, the (i) R-1 Lenders have agreed to extend credit in the form of R-1 Loans and the R-1 Issuing Banks to issue R-1 Letters of Credit, in each case at any time during the R-1 Revolving Availability Period, such that the R-1 Aggregate Revolving Exposure will not exceed $100,000,000 at any time (the "R-1 Revolving Loan Facility") and (ii) R-2 Lenders have agreed to extend credit in the form of R-2 Loans and the R-2 Issuing Banks to issue R-2 Letters of Credit, in each case at any time during the R-2 Revolving Availability Period, such that the R-2 Aggregate Revolving Exposure will not exceed (after giving effect to the exchanges described in the Ninth Amendment) $900,000,000 at any time (the "R-2 Revolving Loan Facility"; and the R-2 Revolving Loan Facility and the R-1 Revolving Loan Facility, each a "Revolving Loan Facility" and, collectively, the "Revolving Loan Facilities"); and

WHEREAS, (i) the proceeds of the Loans will be used for working capital and other general corporate purposes (including permitted acquisitions and other investments, including the Hygo Acquisition and the Golar Acquisition) and (ii) the Letters of Credit will be used for general corporate purposes.

NOW, THEREFORE, in consideration of the premises and mutual agreements contained herein, the parties hereto agree as follows:

Section 1. DEFINITIONS

1. Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"2024 Financing Transactions": (x) the refinancing of the 2025 Notes and a portion of each of the 2026 Notes and the 2029 Notes pursuant to (i) that certain Series I Credit Agreement, dated as of the Ninth Amendment Effective Date, by and among the Borrower, the guarantors party thereto, the lenders party thereto and Wilmington Savings Fund Society, FSB ("WSFS"), as administrative agent and as collateral agent, (ii) that certain Series II Credit Agreement, dated as of the Ninth Amendment Effective Date, by and among the Borrower, the guarantors party thereto, the lenders party thereto and WSFS, as administrative agent and as collateral agent, (iii) that certain Indenture, dated as of the Ninth Amendment Effective Date, among NFE Financing LLC, a Delaware limited liability company ("NFE Financing"), the guarantors party thereto and WSFS, as indenture trustee and collateral agent and (iv) that certain Credit Agreement, dated as of the Ninth Amendment Effective Date, by and among NFE Brazil Investments LLC, a Delaware limited liability company, the lenders party thereto from time to time and WSFS, as administrative agent and collateral agent, (y) the transactions contemplated by the Exchange and Subscription Agreement and (z) the formation of NFE Financing and the contribution of (i) up to 49% of the Capital Stock of NFE Brazil Holdings Limited, a Bermuda exempted company limited by shares and (ii) 100% of the Capital Stock of Bradford County Real Estate Partners LLC, a Delaware limited liability company to NFE Financing.

.

"2025 Additional Notes": 2025 Notes (other than the Initial Notes, as defined in the 2025 Notes Indenture) issued from time to time under the 2025 Notes Indenture in accordance with Sections 2.01, 4.09 and 4.12 thereof, as part of the same series as the Initial Notes.

"2025 Note Guarantee": a "Note Guarantee" as defined in the 2025 Notes Indenture.

"2025 Notes": the "Notes" as defined in the 2025 Notes Indenture.

"2025 Notes Indenture": that certain Indenture, dated as of September 2, 2020, by and between the Borrower, as issuer, the Guarantors (as defined therein) from time to time party thereto and U.S. Bank National Association, as trustee and notes collateral agent, as in effect on the Closing Date.

"2025 Secured Notes Obligations": the "Secured Notes Obligations" as defined in the 2025 Notes Indenture.

"2025 Secured Notes Secured Parties": the "Secured Notes Secured Parties" as defined in the 2025 Notes Indenture.

"2026 Additional Notes": 2026 Notes (other than the Initial Notes, as defined in the 2026 Notes Indenture) issued from time to time under the 2026 Notes Indenture in accordance with Sections 2.01, 4.09 and 4.12 thereof, as part of the same series as the Initial Notes.

"2026 Note Guarantee": a "Note Guarantee" as defined in the 2026 Notes Indenture.

"2026 Notes": the "Notes" as defined in the 2026 Notes Indenture.

"2026 Notes Indenture": that certain Indenture, dated as of April 12, 2021, by and between the Borrower, as issuer, the Guarantors (as defined therein) from time to time party thereto and U.S. Bank National Association, as trustee and notes collateral agent, as in effect on the Closing Date.

"2026 Secured Notes Obligations": the "Secured Notes Obligations" as defined in the 2026 Notes Indenture.

"2026 Secured Notes Secured Parties": the "Secured Notes Secured Parties" as defined in the 2026 Notes Indenture.

"Acquired Indebtedness": with respect to any specified Person,

(1) Indebtedness of any other Person existing at the time such other Person is consolidated with, amalgamated or merged with or into or became a Restricted Subsidiary of such specified Person, including Indebtedness incurred in connection with, or in contemplation of, such other Person consolidating with, amalgamating or merging with or into or becoming a Restricted Subsidiary of such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Additional Commitment Lender": as defined in Section 2.21(d).

"Additional Equal Priority Obligations": the obligations with respect to any Indebtedness having, or intended to have, Equal Lien Priority (but without regard to the control of remedies) relative to the Obligations with respect to the Collateral; provided that an authorized representative of the holders of such Indebtedness shall have executed an Equal Priority Intercreditor Agreement.

"Additional Equal Priority Secured Parties": the holders of any Additional Equal Priority Obligations and any trustee, authorized representative or agent of such Additional Equal Priority Obligations.

"Adjusted Term SOFR": for purposes of any calculation, the rate per annum equal to (a) Term SOFR for such calculation plus (b) the Term SOFR Adjustment; provided that if Adjusted Term SOFR as so determined shall ever be less than the Floor, then Adjusted Term SOFR shall be deemed to be the Floor.

"Administrative Agent": as defined in the preamble hereto.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affected Lender": any Lender advising the Administrative Agent pursuant to Section 2.15(b).

"Affiliate": as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person. For purposes of this definition, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Affiliate Transaction": as defined in Section 6.5(a).

"Agency Assignment Agreement ": that certain Agency Assignment Agreement, dated as of February 7, 2023, by and among Morgan Stanley Senior Funding, Inc., as the resigning agent, MUFG Bank, Ltd., as the successor agent, the lenders party thereto and the Borrower.

"Agent Party": as defined in Section 9.2.

"Agents": the Administrative Agent and the Collateral Agent and any other Person appointed under the Loan Documents to serve in an agent or similar capacity.

"Aggregate Amounts Due": as defined in Section 2.14.

"Aggregate Commitment": the sum of the R-1 Aggregate Commitments and R-2 Aggregate Commitments at such time. The Aggregate Commitment as of the Ninth Amendment Effective Date is $1,000,000,000.

"Aggregate Revolving Exposure": the sum of the Revolving Exposures of all the Lenders under all Classes hereunder at such time.

"Agreement": this Credit Agreement, as amended by the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, the Fifth Amendment, the Sixth Amendment, the Seventh Amendment, the Eighth Amendment and the Ninth Amendment.

"Agreement Currency": as defined in Section 9.17(b).

"Anti-Money Laundering Laws": as defined in Section 3.22(a).

"Applicable Creditor": as defined in Section 9.17(b).

"Applicable Margin": for any day, a rate per annum equal to:

(1) solely with respect to the R-1 Revolving Loan Facility, as set forth directly below based on the applicable Revolving Facility Usage on such day; and

Revolving Facility Usage	**Base Rate**	**SOFR**
≤ 50%	1.50%	2.50%
> 50%	1.75%	2.75%

(2) solely with respect to the R-2 Revolving Loan Facility, as set forth directly below based on the applicable Revolving Facility Usage on such day:

Revolving Facility Usage	Base Rate	SOFR
≤ 50%	2.50%	3.50%
> 50%	2.75%	3.75%

"Applicable Class Maturity Date": as defined in Section 2.21(a).

"Arrangers": MUFG, Morgan Stanley Senior Funding, Inc. and GS, in their capacities as joint lead arrangers and joint bookrunners.

"Asset Sale":

(1) the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Lease-Back Transaction) of the Borrower or any of its Restricted Subsidiaries (a "Disposition"); or

(2) the sale of Equity Interests of any Restricted Subsidiary (other than Preferred Stock of Restricted Subsidiaries issued in compliance with Section 6.3), whether in a single transaction or a series of related transactions and whether effected pursuant to a Division or otherwise; in each case, other than:

(a) the Disposition of all or substantially all of the assets of the Borrower or any Restricted Subsidiary in a manner permitted pursuant to Section 6.9;

(b) Dispositions (including of Equity Interests issued by any Restricted Subsidiary) among the Borrower and/or any Restricted Subsidiary (upon voluntary liquidation or otherwise);

(c) (i) the liquidation or dissolution of any Restricted Subsidiary if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower or such Restricted Subsidiary, is not materially disadvantageous to the Lenders, and the Borrower or any Restricted Subsidiary receives any assets of the relevant dissolved or liquidated Restricted Subsidiary, (ii) any merger, amalgamation, dissolution, liquidation or consolidation, the purpose of which is to effect (A) any Disposition referred to in clauses (d) through (jj) of this definition or (B) any Permitted Investment or any Investment permitted under Section 6.1; and (iii) the conversion of the Borrower or any Restricted Subsidiary into another form of entity (and solely with respect to the Borrower, organized in the U.S., any state thereof or the District of Columbia), so long as such conversion does not adversely affect the Guarantees, taken as a whole;

(d) (i) Dispositions of inventory or other assets (including the Disposition of tankers or other marine vessels (other than tankers or other marine vessels that constitute Collateral), trucks, rail cars, ISO containers, natural gas, steam and power) in the ordinary course of business, consistent with past practice or consistent with industry norm (including on an intercompany basis among the Borrower and its Restricted Subsidiaries), (ii) the conversion of accounts receivable for notes receivable or other Dispositions of accounts receivable in connection with the collection or compromise thereof and (iii) the leasing, assignment, subleasing, licensing or sublicensing of any real or personal property (including the provision of software under an open source license and including ground leases) in the ordinary course of business, consistent with past practice or consistent with industry norm and the sale of leased, subleased, licensed or sublicensed assets to customers purchasing natural gas in the ordinary course of business, consistent with past practice or consistent with industry norm;

(e) Dispositions of surplus, obsolete, damaged, used or worn out property or other property (including IP Rights) that, in the reasonable judgment of the Borrower, is (i) no longer used or useful in its business (or in the business of any Restricted Subsidiary of the Borrower) or (ii) otherwise economically impracticable to maintain;

(f) Dispositions of cash, Cash Equivalents, and/or Investment Grade Assets and/or other assets that were Cash Equivalents or Investment Grade Assets when the relevant original Investment was made;

(g) Dispositions, mergers, amalgamations, consolidations or conveyances that constitute (i) Permitted Investments (other than pursuant to clause (j) of the definition thereof), (ii)

Liens not prohibited under this Agreement or (iii) Restricted Payments permitted to be made, and that are made, under Section 6.1 (other than Section 6.1(b)(ix));

(h) [Reserved];

(i) to the extent that (i) the relevant property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of the relevant Disposition are promptly applied to the purchase price of such replacement property;

(j) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to, buy/sell and/or put/call arrangements between joint venture or similar parties set forth in the relevant joint venture arrangements and/or similar binding arrangements;

(k) Dispositions of (i) accounts receivable, or participations therein, in the ordinary course of business, consistent with past practice or consistent with industry norm (including any discount and/or forgiveness thereof and sales to factors or similar third parties) or in connection with the collection or compromise thereof and (ii) receivables, or participations therein, and related assets (or the Equity Interests in a Subsidiary, all or substantially all of the assets of which are receivables, or participations therein, and related assets) pursuant to any Permitted Receivables Financing;

(l) Dispositions and/or terminations of leases, subleases, licenses or sublicenses (including the provision of software under any open source license), (i) the Disposition or termination of which will not materially interfere with the business of the Borrower and its Restricted Subsidiaries or (ii) that relate to closed facilities or the discontinuation of any product or business line;

(m) (i) any termination of any lease, assignment, sublease, license or sublicense in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any expiration of any option agreement in respect of real or personal property and (iii) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or litigation claims (including in tort) in the ordinary course of business, consistent with past practice or consistent with industry norm or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Restricted Subsidiaries, taken as a whole, and is not materially disadvantageous to the Lenders;

(n) (i) Dispositions of property subject to foreclosure, casualty, eminent domain, expropriation, forced dispositions or condemnation proceedings (including in lieu thereof or any similar proceeding), (ii) any involuntary loss, damage or destruction of any property and (iii) transfers of any property that have been subject to a casualty event to the respective insurer of such property as part of an insurance settlement or upon receipt of the net proceeds of such casualty event;

(o) Dispositions or consignments of equipment, inventory or other assets (including leasehold interests in real property) with respect to facilities that are temporarily not in use, held for sale or closed (or otherwise in connection with the closing or sale of any facility);

(p) [Reserved];

(q) Dispositions of non-core assets (including Equity Interests) and sales of real estate assets acquired in a transaction after the Closing Date that the Borrower determines in good faith will not be used or useful for the continued operation of the Borrower or any of its Restricted Subsidiaries or any of their respective businesses;

(r) exchanges or swaps, including transactions covered by Section 1031 of the Code (or any comparable provision of any foreign jurisdiction), of assets so long as any such exchange or swap is made for fair value (as reasonably determined by the Borrower) for like assets;

(s) [Reserved];

(t) (i) licensing, sublicensing and cross-licensing arrangements involving any technology, intellectual property, other IP Rights or other general intangibles of the Borrower or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm or that is immaterial; and (ii) Dispositions, abandonments, cancellations or lapses of IP Rights, or issuance or registration, or applications for issuance or registration, of IP Rights, which, in the reasonable business judgment of the Borrower, are not material to the conduct of the business of the

Borrower and its Restricted Subsidiaries, taken as a whole, or are no longer economically practicable or commercially reasonable to maintain;

(u) terminations or unwinds of Derivative Transactions and Banking Services;

(v) any Disposition of Equity Interests of, or sale of Indebtedness or other securities of, an Unrestricted Subsidiary (or a Restricted Subsidiary that owns an Unrestricted Subsidiary so long as such Restricted Subsidiary owns no assets other than the Equity Interests of such Unrestricted Subsidiary);

(w) Dispositions of real estate assets and related assets in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Restricted Subsidiaries in connection with relocation activities for directors, officers, employees, members of management, managers, partners or consultants of the Borrower and/or any Restricted Subsidiary;

(x) Dispositions made to comply with any order of any governmental authority or any applicable Requirements of Law (including the Dispositions of any assets (including Equity Interests) made to obtain the approval of any applicable antitrust authority in connection with any acquisition);

(y) any merger, consolidation, Disposition or conveyance the sole purpose of which is to reincorporate or reorganize (i) any Domestic Subsidiary in the U.S., any state thereof or the District of Columbia and/or (ii) any Foreign Subsidiary in the U.S. or any other jurisdiction;

(z) any sale of equipment purchased at the end of an operating lease and resold thereafter;

(aa) [Reserved];

(ab) any sale of Equity Interests of the Borrower;

(ac) any Disposition made in connection with any tax restructuring;

(ad) any financing transaction with respect to property built or acquired by the Borrower or any Restricted Subsidiary after the Closing Date, including Sale and Lease-Back Transactions and asset securitizations permitted hereby;

(ae) any Disposition of Equity Interests of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than the Borrower or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired, or from whom such Restricted Subsidiary acquired its business and assets (having been newly formed in connection with such acquisition), made as part of such acquisition and in each case comprising all or a portion of the consideration in respect of such sale of acquisition;

(af) any sale of property or assets, if the acquisition of such property or assets was financed with Excluded Contributions and the proceeds of such sale are used to make a Restricted Payment pursuant to clause (2) of Section 6.1(a) or Section 6.1(b)(iii);

(ag) any Disposition of non-revenue producing assets to a Person who is providing services related to such assets, the provision of which have been or are to be outsourced by the Borrower or any Restricted Subsidiaries to such Person;

(ah) other Dispositions (including those of the type otherwise described herein) involving assets having a Fair Market Value of not more than the greater of $20.0 million and 5.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries (measured at the time of contractually agreeing to such Disposition);

(ai) the issuance of directors' qualifying shares and shares issued to foreign nationals or other third parties as required by applicable law;

(aj) any sale, conveyance, transfer or other disposition to effect the formation of any Restricted Subsidiary that has been formed upon the consummation of a Division; provided that any Disposition or other allocation of assets (including any equity interests of such Subsidiary) in connection therewith is otherwise not prohibited under this Agreement; and

(ak) any transfer of properties or assets that is a maritime vessel sharing arrangement in the ordinary course of business, or entry by the Borrower or any Subsidiary of the Borrower into one or more leases, charters, pool agreements or operations or service contracts with respect to any vessels.

In the event that a transaction (or any portion thereof) meets the criteria of a permitted Asset Sale (or constitutes a permitted exception to the definition of "Asset Sale") and would also be a permitted Restricted Payment or Permitted Investment, the Borrower, in its sole discretion, will be entitled to divide and classify such transaction (or a portion thereof) as an Asset Sale (or a permitted exception thereto) and/or one or more of the types of permitted Restricted Payments or Permitted Investments.

"Assignee": as defined in Section 9.6(c).

"Assignment and Acceptance": an agreement substantially in the form of Exhibit B.

"Assignor": as defined in Section 9.6(c).

"Available Tenor": as of any date of determination and with respect to the then-current Benchmark, as applicable, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark, in each case, as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (d) of Section 2.12.

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation": (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Banking Services": each and any of the following bank services: commercial credit cards, stored value cards, purchasing cards, treasury management services, netting services, overdraft protections, check drawing services, automated payment services (including depository, overdraft, controlled disbursement, ACH transactions, return items and interstate depository network services), employee credit card programs, cash pooling services and any arrangements or services similar to any of the foregoing and/or otherwise in connection with cash management and Deposit Accounts.

"Bankruptcy Code": Title 11 of the United States Code, as amended.

"Bankruptcy Event": with respect to any Person, that such Person has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in, any such proceeding or appointment; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority; provided, however, that such ownership interest does not result in or provide such Person with immunity

from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any agreements made by such Person.

"Bankruptcy Law": the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

"Base Rate": for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Rate in effect on such day plus ½ of 1%, (c) the sum of (i) Adjusted Term SOFR for a one-month tenor in effect on such day plus (ii) 1.0%; and (d) 1.0% per annum. Any change in the Base Rate due to a change in the Prime Rate, the Federal Funds Rate, or Adjusted Term SOFR shall be effective from and including the effective day of such change in the Prime Rate, the Federal Funds Rate, or Adjusted Term SOFR, respectively.

"Base Rate Loans": Loans for which the applicable rate of interest is based on the Base Rate.

"Benchmark": initially, the Term SOFR Reference Rate; provided that if a Benchmark Transition Event has occurred with respect to the Term SOFR Reference Rate or the then-current Benchmark, then "Benchmark" means the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (a) of Section 2.12.

"Benchmark Replacement": with respect to any Benchmark Transition Event, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(1) the sum of (a) Daily Simple SOFR and (b) 0.15% (15 basis points); or

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent and the Borrower giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for U.S. dollar-denominated syndicated credit facilities and (b) the related Benchmark Replacement Adjustment.

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this Agreement and the other Loan Documents.

"Benchmark Replacement Adjustment": with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent and the Borrower giving due consideration to (a) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body or (b) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for U.S. dollar-denominated syndicated credit facilities at such time.

"Benchmark Replacement Conforming Changes": with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "Base Rate," the definition of "Business Day," the definition of "U.S. Government Securities Business Day," the

definition of "Interest Period," or any similar or analogous definition (or the addition of a concept of "interest period"), timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, the applicability and length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides may be appropriate to reflect the adoption and implementation of any such rate or to permit the use and administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines that no market practice for the administration of any such rate exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date": a date and time determined by the Administrative Agent, which date shall be no later than the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event," the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event," the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative; provided that such non-representativeness will be determined by reference to the most recent statement or publication referenced in such clause (c) and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event": the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Federal Reserve Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component),

which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period": the period (if any) (x) beginning at the time that a Benchmark Replacement Date has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.12 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.12.

"Beneficial Ownership Certification": a certification regarding individual beneficial ownership solely to the extent required by 31 C.F.R. §1010.230.

"BHC Act Affiliate": as defined in Section 9.22(b).

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Board of Directors": with respect to any Person, (a) in the case of any corporation, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional equivalent of the foregoing. In addition, the term "director" means a director or functional equivalent thereof with respect to the relevant Board of Directors.

"Borrower": as defined in the preamble hereto.

"Borrower Materials": as defined in Section 9.2.

"Borrower Obligations": the collective reference to the unpaid principal of and interest on the Loans, and all other obligations and liabilities of the Borrower (including interest accruing at the then applicable rate provided herein after the maturity of the Loans and interest, fees and expenses accruing after the filing of any petition in bankruptcy (or which, but for the filing of such petition, would be accruing), or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest, fees or expenses is allowed or allowable in such proceeding) to any Agent, any Issuing Bank, any Lender or any Lender Counterparty, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which arise under, out of, or in connection with, this Agreement, the Security Documents or the other Loan Documents, any Secured Hedge Agreement, any Secured Cash Management Agreement or any other document made, delivered or given in connection therewith, in each case whether on account of

principal, interest, reimbursement obligations, fees, indemnities, costs, expenses or otherwise, excluding, in each case, Excluded Swap Obligations.

"Borrowing": Loans of the same Type and Class made, converted or continued on the same date and, in the case of a SOFR Loan, as to which a single Interest Period is in effect.

"Brazilian Assets": the Junior Lien Collateral (as defined in the NFE Financing Junior Priority Intercreditor Agreement).

"Business Day": any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

"Capital Stock":

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Capitalized Software Expenditures": for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by the Borrower and its Restricted Subsidiaries during such period in respect of purchased software or internally developed software, implementation costs of cloud computing arrangements and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of the Borrower and its Restricted Subsidiaries.

"Captive Insurance Subsidiary": any Restricted Subsidiary of the Borrower that is subject to regulation as an insurance company (and any Restricted Subsidiary thereof).

"Cash Equivalents": as at any date of determination,

(a) United States dollars, Australian Dollars, Canadian Dollars, Euros, Japanese Yen, New Swedish Krona, Pounds Sterling, Swiss Francs, any national currency of any member nation of the European Union, Yuan or such other currencies held by the Borrower and its Restricted Subsidiaries from time to time in the ordinary course of business, consistent with past practice or consistent with industry norm;

(b) (i) readily marketable securities issued or directly and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof, the obligations of which are backed by the full faith and credit of the U.S., in each case having average maturities of not more than 24 months from the date of acquisition thereof, (ii) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed by any foreign government or any political subdivision or public instrumentality thereof, in each case (other than in the case of such securities issued or guaranteed by any member nation of the European Union) having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition thereof and (iii) repurchase agreements and reverse repurchase agreements relating to any of the foregoing;

(c) readily marketable direct obligations issued by any state, commonwealth or territory of the U.S., any political subdivision or taxing authority thereof or any public instrumentality of any of the foregoing, in each case having average maturities of not more than 24 months from the acquisition thereof and having, at the time of acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an

equivalent rating from another nationally recognized statistical rating agency) and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(d) commercial paper having average maturities of not more than 24 months from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and variable or fixed rate notes issued by any financial institution meeting the qualifications specified in clause (e) below;

(e) deposits, money market deposits, time deposit accounts, certificates of deposit or bankers' acceptances (or similar instruments) maturing within 24 months after such date and overnight bank deposits, in each case issued or accepted by any commercial bank or other financial institution having capital and surplus of not less than $100.0 million in the case of U.S. banks or other U.S. financial institutions and $100.0 million (or the dollar equivalent thereof as of the date of determination) in the case of non-U.S. banks and other non-U.S. financial institutions and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(f) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any financial institution meeting the qualifications specified in clause (e) above;

(g) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(h) investments with average maturities of 24 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(i) Indebtedness or Preferred Stock issued by Persons with a rating of at least A from S&P or at least A2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition;

(j) shares of any money market mutual fund that has (i) substantially all of its assets invested in the types of investments referred to in clauses (a) through (i) above, (ii) net assets of not less than $100.0 million and (iii) a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency);

(k) instruments equivalent to those referred to in clauses (a) through (j) above and clauses (l) and (m) below comparable in credit quality and tenor to those referred to in such clauses and customarily used by companies for cash management purposes in any jurisdiction outside the U.S. in which any Subsidiary operates;

(l) investments, classified in accordance with GAAP as current assets of the Borrower or any Subsidiary, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions meeting the qualifications specified in clause (e) above and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in clauses (a) through (k) of this definition;

(m) investment funds investing at least 90.0% of their assets in the types of investments referred to in clauses (a) through (l) above;

(n) solely with respect to any Captive Insurance Subsidiary, any investment that such Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law; and

(o) (i) investments of the type and maturity described in clauses (a) through (n) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii)

other investments utilized by any Foreign Subsidiary and customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes that are analogous to the investments described in clauses (a) through (n) above and in clause (i) of this clause (o).

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; provided that such amounts are converted into any currency listed in clause (a) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts. For the avoidance of doubt, any items identified as Cash Equivalents under this definition will be deemed to be Cash Equivalents under this Agreement regardless of the treatment of such items under GAAP.

"Cash Management Agreement": any agreement relating to (i) treasury, depositary or cash management services or (ii) commercial or employee credit card programs, in each case, provided to the Borrower or any Restricted Subsidiary.

"Change in Law": the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

"Change of Control":

the occurrence of one or more of the following events after the Closing Date:

(1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Borrower and its Subsidiaries, taken as a whole, to any Person other than one or more Permitted Holders; or

(2) the Borrower becomes aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act), including any group acting for the purpose of acquiring, holding or disposing of Equity Interests of the Borrower (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) representing more than 50.0% of the total voting power of all of the outstanding Voting Stock of the Borrower, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint directors having a majority of the aggregate votes on the Board of Directors of the Borrower.

Notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act, (i) a Person or group shall not be deemed to beneficially own Voting Stock (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the transactions contemplated by such agreement or (y) solely as a result of veto or approval rights in any joint venture agreement, shareholder agreement, investor rights agreement or other similar agreement, (ii) if any group (other than a Permitted Holder) includes one or more Permitted Holders, the issued and

outstanding Voting Stock of the Borrower owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of determining whether a Change of Control has occurred, (iii) a Person or group (other than Permitted Holders) will not be deemed to beneficially own Voting Stock of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50.0% of the total voting power of the Voting Stock of such Person's parent and (iv) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a beneficial owner.

"Charge": any fee, loss, charge, expense, cost, accrual or reserve of any kind (in each case, if applicable, as defined under GAAP).

"Class" (a) when used with respect to Lenders, refers to whether such Lender has a Loan or Commitment with respect to the R-1 Revolving Loan Facility or the R-2 Revolving Loan Facility, (b) when used with respect to Issuing Banks, refers to whether such Issuing Bank has an R-1 LC Commitment or R-2 LC Commitment, (c) when used with respect to Commitments, refers to whether such Commitments are R-1 Commitments or R-2 Commitments, (d) when used with respect to Loans or a Borrowing, refers to whether such Loans, or the Loans comprising such Borrowing, are Loans under the R-1 Revolving Loan Facility or the R-2 Revolving Loan Facility and (e) when used with respect to a Letter of Credit, refers to whether such Letter of Credit is an R-1 Letter of Credit or an R-2 Letter of Credit.

"Closing Date": the date on which the conditions specified in Section 4.1 are satisfied (or waived).

"Code": the Internal Revenue Code of 1986, as amended.

"Collateral": all of the assets and property of the Borrower or any Guarantor, whether real, personal or mixed, securing or purported to secure any Obligations, other than Excluded Assets.

"Collateral Agent": as defined in the preamble hereto.

"Commitments": individually or collectively, as context requires, the R-1 Commitments and the R-2 Commitments.

"Commodity Exchange Act": the Commodity Exchange Act (7 U.S.C. § 1 et seq.).

"Common Representative": as defined in the Equal Priority Intercreditor Agreement.

"Commonly Controlled Entity": an entity, whether or not incorporated, that is under common control with the Borrower within the meaning of Section 4001(a)(14) of ERISA or is part of a group that includes the Borrower and that is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

"Compliance Certificate": a certificate duly executed by a Responsible Officer of the Borrower, substantially in the form of Exhibit A.

"Connection Income Taxes": Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consolidated EBITDA": with respect to any Person for any Test Period, the sum of:

(p) Consolidated Net Income of such Person for such period; *plus*

(q) without duplication and, other than with respect to clauses (b)(vii), (xiii) and (xv) of this definition of "Consolidated EBITDA", to the extent already deducted (and not added back) or not included in arriving at such Consolidated Net Income, the sum of the following amounts:

(i) Fixed Charges and, to the extent not reflected in such Fixed Charges, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, and bank and letter of credit fees, debt rating monitoring fees and costs of surety, performance or completion bonds, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to clauses (a) through (m) thereof;

(ii) taxes paid and any provision for taxes, including income, capital, profit, revenue, federal, state, foreign, provincial, franchise, unitary, excise and similar taxes, property taxes, foreign withholding taxes and foreign unreimbursed value added taxes (including (x) penalties and interest related to any such tax or arising from any tax examination, (y) pursuant to any tax sharing arrangement or as a result of any tax distribution and (z) in respect of repatriated funds) of such Person paid or accrued during such period, any net tax expense associated with any adjustment made pursuant to clauses (a) through (w) of the definition of "Consolidated Net Income";

(iii) (A) depreciation and (B) amortization (including capitalized fees and costs, including in respect of any Permitted Receivables Financing, and amortization of goodwill, software, internal labor costs, deferred financing fees or costs, original issue discount resulting from the issuance of Indebtedness at less than par and other debt issuance costs, commissions, fees and expenses, other intangible assets (including intangible assets established through purchase accounting of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP), customer acquisition costs, capitalized expenditures (including Capitalized Software Expenditures) and incentive payments, conversion costs, and contract acquisition costs);

(iv) any non-cash Charge (provided that (x) to the extent that any such non-cash Charge represents an accrual or reserve for any potential cash item in any future period, (A) such Person may elect not to add back such non-cash Charge in the current period and (B) to the extent such Person elects to add back such non-cash Charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA (as a deduction in calculating net income or otherwise) to such extent in such period and (y) any non-cash Charge representing amortization of a prepaid cash item that was paid and not expensed in a prior period, except for non-cash Charges in respect of prepaid installation and construction Charges, shall be excluded);

(v) (A) any Charge incurred as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan, phantom equity plan or any other management or employee benefit plan or agreement, any severance agreement, any pension plan (including any post-employment benefit scheme to which the relevant pension trustee has agreed), any stock subscription or shareholder agreement, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any Charge incurred in connection with the rollover, acceleration or payout of Equity Interests held by directors, officers, managers and/or employees (or any Immediate Family Member thereof) of such Person or any of its Restricted Subsidiaries;

(vi) [Reserved];

(vii) the aggregate amount of Consolidated Net Income for such period attributable to non-controlling interests and/or minority interests of third parties in any non-Wholly-Owned Subsidiary, excluding cash distributions in respect thereof to the extent already included in Consolidated Net Income;

(viii) the amount of any contingent payments in connection with the licensing of intellectual property or other assets;

(ix) [Reserved];

(x) the amount of fees, Charges, expense reimbursements and indemnities paid to directors;

(xi) the amount of any Charge incurred or accrued in connection with sales of receivables and related assets in connection with any Permitted Receivables Financing;

(xii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification Topic 715, and any other items of a similar nature;

(xiii) adjustments permitted or required by Article 11 of Regulation S-X of the Securities Act;

(xiv) expenses consisting of internal software development costs that are expensed during the period but could have been capitalized under alternative accounting policies in accordance with GAAP; and

(xv) with respect to any joint venture that is not a Subsidiary of the Borrower or that is accounted for by the equity method of accounting, an amount equal to the proportion of those items described in clauses (i), (ii) and (iii) above relating to such joint venture corresponding to such Person and its Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary), except to the extent such joint venture's Consolidated Net Income is excluded from such Person's Consolidated Net Income; *provided* that the aggregate amount added to Consolidated EBITDA pursuant to this clause (xv), shall not exceed 5.0% of Consolidated EBITDA for such period (determined after giving effect to such adjustments); *plus*

(r) without duplication and to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period, so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated EBITDA pursuant to clause (f) below for any previous period and not added back; *plus*

(s) without duplication, the amount of "run rate" cost savings, operating expense reductions, synergies and operating improvements (including the entry into or termination of material contracts (including Customer Contracts) and arrangements) (collectively, "Run Rate Benefits") related to any acquisition, Investment, disposition, incurrence, repayment or refinancing of Indebtedness, Restricted Payment, Subsidiary designation, operating improvement, tax restructuring or other restructuring, cost savings initiative and/or any similar transaction or initiative (any such operating improvement, restructuring, cost savings initiative or other transaction, action or initiative, a "Run Rate Initiative") projected by the Borrower in good faith, including as a result of any alternative arrangements projected by the Borrower in good faith to be available, to be realized as a result of actions that have been taken or initiated (or with respect to which substantial steps have been taken or initiated) or are expected to be taken (in the good faith determination of the Borrower), including any cost savings, expenses and Charges (including restructuring and integration charges) in connection with, or incurred by or on behalf of, the Borrower or any of its Restricted Subsidiaries within 24 months after such Run Rate Initiative (which Run Rate Benefits shall be added to Consolidated EBITDA until fully realized and calculated on a pro forma basis as though such Run Rate Benefits had been realized on the first day of the relevant period), in each case net of the amount of actual benefits realized from such actions; provided that (A) such cost savings are reasonably identifiable (for the avoidance of doubt, whether or not permitted to be added back under the rules and regulations of the SEC) and (B) no Run Rate Benefits shall be added pursuant to this clause (d) to the extent duplicative of any Charges relating to such Run Rate Benefits that increased Consolidated Net Income pursuant to clause (d) of the definition thereof (it being understood and agreed that "run rate" shall mean the full recurring benefit that is associated with any action taken or initiated or that is expected to be taken); *provided* that the aggregate amount added to Consolidated EBITDA pursuant to this clause (d) and clause (e) of this definition below shall not in the aggregate exceed 20% of Consolidated EBITDA for such period (determined after giving effect to such adjustments); *plus*

(t) (i) the aggregate amount of "run rate" income that would have been earned pursuant to Customer Contracts entered into on or prior to the last day of such period (net of actual income earned pursuant to such Customer Contracts during such period) as estimated by the Borrower in good faith as if such Customer Contract had been entered into at the beginning of such period and

determined assuming the contracted pricing for such Customer Contract was applicable (at the highest contracted rate and calculated based on assumed volumes, costs and margin determined by the Borrower to be a reasonable good faith estimate of the actual volumes and costs associated with such Customer Contract) during the entire Test Period, less (ii) any actual income earned under any Customer Contract that was cancelled or otherwise terminated in accordance with its terms during such period, or for which the Borrower has received notice that such cancellation or termination will occur; provided, that the aggregate amount added to Consolidated EBITDA pursuant to this clause (e) and clause (d) of this definition above shall not in the aggregate exceed 20% of Consolidated EBITDA for such period (determined after giving effect to such adjustments); *minus*

(u) without duplication, any amount that, in the determination of such Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (provided that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); *minus*

(v) without duplication, the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash Charge that is accounted for in a prior period and that was added to Consolidated Net Income of the Borrower to determine Consolidated EBITDA of the Borrower for such prior period and that does not otherwise reduce such Consolidated Net Income for the current period.

Consolidated EBITDA of the Borrower and its Restricted Subsidiaries for any period shall be calculated on a pro forma basis. Notwithstanding anything to the contrary herein, (i) proceeds of the FEMA Make Whole shall not be included in Consolidated EBITDA and (ii) the Consolidated EBITDA attributable to NFE Brazil and its Subsidiaries shall be included in Consolidated EBITDA for purposes of calculation of any applicable financial covenant in Section 6.10.

"Consolidated First Lien Debt": as to any Person at any date of determination, the aggregate principal amount of Consolidated Total Debt of such Person outstanding on such date (a) that constitutes Obligations or Secured Notes Obligations or (b) that is secured by a Lien on the Collateral that does not rank junior to the Liens on the Collateral securing the Obligations (excluding, for the avoidance of doubt, any obligation with respect to a Financing Lease of the Borrower or any Restricted Subsidiary secured by Liens on the assets subject thereto).

"Consolidated First Lien Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated First Lien Debt as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Consolidated Interest Expense": cash interest expense (including that attributable to Financing Leases), net of cash interest income of the Borrower and the Restricted Subsidiaries with respect to all outstanding Indebtedness of the Borrower and the Restricted Subsidiaries to the extent included in the calculation of Consolidated Total Debt, including all commissions, discounts and other cash fees and Charges owed with respect to letters of credit and bankers' acceptance financing and net costs (less net cash payments in connection therewith) under Specified Hedge Agreements and any Restricted Payments on account of Disqualified Stock made pursuant to Section 6.1(b)(xiv), but in any event excluding, for the avoidance of doubt, (a) amortization of original issue discount resulting from the issuance of Indebtedness at less than par, amortization of deferred financing costs, amendment and consent fees, debt issuance costs, commissions, fees, expenses and discounted liabilities and any other amounts of non-cash interest expense and any capitalized interest, whether paid or accrued (including as a result of the effects of purchase accounting or pushdown accounting), (b) any capitalized interest, whether paid in cash or otherwise, and any other non-cash interest expense, whether paid in cash or accrued, (c) any one-time

cash costs associated with breakage in respect of Hedge Agreements for interest rates, (d) commissions, discounts, yield, make-whole premium and other fees and Charges (including any interest expense) incurred in connection with any Permitted Receivables Financing, (e) all non-recurring interest expense or "additional interest", "special interest" or "liquidated damages" for failure to timely comply with registration rights obligations, (f) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto and with respect to any acquisition or Investment, all as calculated on a consolidated basis in accordance with GAAP, (g) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, (h) penalties and interest relating to taxes, (i) accretion or accrual of discounted liabilities not constituting Indebtedness, (j) [Reserved], (k) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting, (l) any expensing of bridge, arrangement, structuring, commitment or other financing fees or closing payments related to any transaction on or after the Issue Date, (m) any lease, rental or other expense, in connection with Non-Financing Lease Obligations or (n) annual agency or similar fees paid to the administrative agents, collateral agents and other agents under any Credit Facility.

For purposes of this definition, interest on obligations in respect of Financing Leases shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such obligations in accordance with GAAP (or, if not implicit, as otherwise determined in accordance with GAAP).

"Consolidated Liquidity": as of any date of determination, an amount determined for the Borrower and its Restricted Subsidiaries, on a consolidated basis, equal to the sum of (i) unrestricted cash and Cash Equivalents of the Borrower and its Restricted Subsidiaries as of such day and (ii) the amount by which the Aggregate Commitments exceed the Aggregate Revolving Exposure as of such day.

"Consolidated Net Income": with respect to any Person (the "Subject Person") for any Test Period, an amount equal to the net income (loss), determined in accordance with GAAP, attributable to such Person and its Restricted Subsidiaries on a consolidated basis, but excluding (and excluding the effect of), without duplication:

(w) (i) the income of any Person (other than a Restricted Subsidiary of the Subject Person) in which any other Person (other than the Subject Person or any of its Restricted Subsidiaries) has an interest, except to the extent of the amount of dividends or distributions or other payments (including any ordinary course dividend, distribution or other payment) paid in cash or Cash Equivalents (or to the extent converted into cash or into Cash Equivalents) to the Subject Person or any of its Restricted Subsidiaries by such Person during such period or (ii) the loss of any Person (other than a Restricted Subsidiary of the Subject Person) in which any other Person (other than the Subject Person or any of its Restricted Subsidiaries) has an interest, other than to the extent that the Subject Person or any of its Restricted Subsidiaries has contributed cash or Cash Equivalents to such Person in respect of such loss during such period;

(x) [Reserved];

(y) any gain or Charge from (A) any extraordinary or exceptional items and/or (B) any non-recurring or unusual item (including any non-recurring or unusual accruals or reserves in respect of any extraordinary, exceptional, non-recurring or unusual items) and/or (C) any Charge associated with and/or payment of any actual or prospective legal settlement, fine, judgment or order;

(z) any Charge attributable to the development, undertaking and/or implementation of any Run Rate Initiatives (including in connection with any integration, restructuring, strategic initiative or transition, any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, any facility/location opening and/or pre-opening, any inventory optimization program and/or any curtailment), any business optimization Charge (including related to rate changes, new product or service introductions and other strategic or cost savings

initiatives), any duplicative running costs, any restructuring Charge (including any Charge relating to any tax restructuring and/or acquisitions and adjustments to existing reserves and whether or not classified as a restructuring expense on the consolidated financial statements), any Charge relating to the closure or consolidation of any facility or location and/or discontinued operations (including severance, rent termination costs, contract termination costs, moving costs and legal costs), any systems implementation Charge, any severance Charge, any Charge relating to entry into a new market, any Charge relating to any strategic initiative (including any multi-year strategic initiative), any signing Charge, any retention or completion bonus, any other recruiting, signing and retention Charges, any expansion and/or relocation Charge, any Charge associated with any curtailments or modification to any pension and post-retirement employee benefit plan (including any settlement of pension liabilities and charges resulting from changes in estimates, valuations and judgments thereof), any software or other intellectual property development Charge, any Charge associated with new systems design, any implementation Charge, any startup Charge, any Charge in connection with new operations, any consulting Charge and/or any business development Charge;

(aa) Transaction Costs;

(ab) any Charge (including any transaction or retention bonus or similar payment or any amortization thereof for such period) incurred in connection with the consummation of any transaction (including any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed), including any issuance or offering of Equity Interests, any disposition, any spin-off transaction, any recapitalization, any acquisition, merger, consolidation or amalgamation, any option buyout or any incurrence, repayment, refinancing, amendment, termination or modification of Indebtedness (including any amortization or write-off of debt issuance or deferred financing costs, premiums and prepayment penalties) or any similar transaction and/or any Investment, including any acquisition, and/or "growth" capital expenditure including, in each case, any earn-out or other contingent consideration obligation expense or purchase price adjustment, integration expense or nonrecurring merger costs incurred during such period as a result of any such transactions, in each case whether or not successful (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with FASB Accounting Standards Codification Topic 805 and gains or losses associated with FASB Accounting Standards Codification Topic 460) and any adjustments of any of the foregoing, including such Charges related to (i) the Transactions and (ii) any amendment, termination or other modification of the Notes or other Indebtedness;

(ac) the amount of any Charge that is actually reimbursed (or reimbursable by one or more third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance); provided that the relevant Person in good faith expects to receive reimbursement for such Charge within the next four fiscal quarters (it being understood that to the extent any reimbursement amount is not actually received within such four fiscal quarters, such reimbursement amount shall be deducted in calculating Consolidated Net Income in the next succeeding fiscal quarter);

(ad) any net gain or Charge (less all fees and expenses chargeable thereto) with respect to (i) any disposed, abandoned, divested and/or discontinued asset, property or operation (including asset retirement costs, but other than (A) at the option of the Borrower, any asset, property or operation pending the disposal, abandonment, divestiture and/or termination thereof and (B) dispositions of inventory in the ordinary course of business), (ii) any location that has been closed during such period and/or (iii) any returned or surplus assets outside the ordinary course of business;

(ae) any net income or Charge that is established, adjusted and/or incurred, as applicable, and attributable to the early extinguishment of Indebtedness, any Hedge Agreement or other derivative instrument (including deferred financing costs written off and premiums paid);

(af) any Charge that is established, adjusted or incurred, as applicable, within 12 months of the closing of any acquisition or other Investment, in each case, in accordance with GAAP (including any adjustment of estimated payouts on existing earn-outs) or changes as a result of the adoption or modification of accounting policies during such period;

(ag) (i) the effects of adjustments (including the effects of such adjustments pushed down to the relevant Person and its Subsidiaries) resulting from the application of acquisition method, purchase and/or recapitalization accounting in relation to any consummated acquisition or similar transaction or recapitalization accounting or the amortization or write-off of any amounts thereof, net of taxes including adjustments in component amounts required or permitted by GAAP (including in the

inventory, property and equipment, lease, software, goodwill, intangible asset, in-process research and development, Deferred Revenue, advanced billing and debt line items thereof) and/or (ii) at the election of the Borrower with respect to any fiscal quarter, and subject to the last paragraph of the definition of "GAAP", the cumulative effect of any change in accounting principles or standards (effected by way of either a cumulative effect adjustment or a retroactive application, in each case, in accordance with GAAP) and/or any change resulting from the adoption or modification of accounting principles, standards and/or policies (including any impact resulting from an election by the Borrower to apply IFRS or other accounting changes) and any costs, charges, losses, fees or expenses in connection with the implementation or tracking of such changes or modifications;

(ah) (i) any compensation Charge and/or any other Charge arising from the granting, rollover, acceleration or payment of any stock-based awards, partnership interest-based awards and similar awards or arrangements (including with respect to any profits interest relating to membership interests or partnership interests in any limited liability company or partnership, and including any stock option, profits interest, restricted stock or equity incentive payments) and the granting, rollover, acceleration or payment of any stock appreciation or similar right, management equity plan, employee benefit plan or agreement, stock option plan and/or similar arrangement (including any repricing, amendment, modification, substitution or change of any such stock option, stock appreciation right, profits interest or similar arrangement) and (ii) payments made to option, phantom equity or profits interests holders of such Person in connection with, or as a result of, any distribution made to equity holders of such Person, which payments are being made to compensate such option, phantom equity or profits interests holders as though they were equity holders at the time of, and entitled to share in, such distribution, including any cash consideration for any repurchase of equity, in each case, to the extent permitted under this Agreement (including expenses relating to distributions made to equity holders of such Person resulting from the application of FASB Accounting Standards Codification Topic 718);

(ai) amortization of intangible assets;

(aj) any impairment charge or asset write-off or write-down (including related to intangible assets (including goodwill), long-lived assets, leased right of use assets and investments in debt and equity securities);

(ak) solely for the purpose of determining the amount available under clause (2)(B) of Section 6.1(a), the net income in such period of any Restricted Subsidiary (other than any Guarantor) that, as of the date of determination, is subject to any restriction on its ability to pay dividends or make other distributions, directly or indirectly, by operation of its organizational documents or any agreement, instrument, judgment, decree, order or Requirements of Law applicable thereto (other than (A) any restriction that has been waived or otherwise released, (B) any restriction set forth in this Agreement, similar restrictions (or other customary restrictions, as determined in good faith by the Borrower) set forth in any other Indebtedness and any restriction set forth in the documents relating to any Refinancing Indebtedness in respect of any of the foregoing and/or (C) restrictions arising pursuant to other agreements or instruments if the encumbrances and restrictions contained in any such agreement or instrument taken as a whole are not materially less favorable to Lenders than the encumbrances and restrictions contained in this Agreement or other Indebtedness contemplated by the preceding clause (B) (as determined by the Borrower in good faith)); it being understood and agreed that Consolidated Net Income will be increased by the amount of any payments made in cash (or converted into cash) or in Cash Equivalents to the Borrower or any Restricted Subsidiary (other than the Restricted Subsidiary that is subject to the relevant restriction) in respect of any such income;

(al) (i) any realized or unrealized gain or loss in respect of (A) any obligation under any Hedge Agreement as determined in accordance with GAAP and/or (B) any other derivative instrument pursuant to FASB Accounting Standards Codification Topic 815-Derivatives and Hedging or any other financial instrument pursuant to FASB Accounting Standards Codification Topic 825 and (ii) any realized or unrealized foreign currency exchange gain or loss (including any currency remeasurement of Indebtedness or other balance sheet items), any net gain or loss resulting from Hedge Agreements for currency exchange risk associated with the foregoing or any other currency related risk and any gain or loss resulting from revaluation of intercompany balances (including Indebtedness and other balance sheet items);

(am) any deferred tax expense associated with any tax deduction or net operating loss arising as a result of the Transactions, or the release of any valuation allowance related to any such item;

(an) any reserves, accruals or non-cash Charges related to adjustments to historical tax exposures, including social security, federal unemployment, state unemployment and state disability taxes deducted in the calculation of net income during such period (provided, in each case, that the cash payment in respect thereof in such future period shall be subtracted from Consolidated Net Income for the period in which such cash payment was made);

(ao) any accruals or obligations accrued related to workers' compensation programs to the extent that expenses deducted in the calculation of net income exceed the net amounts paid in cash related to workers' compensation programs in that period;

(ap) any net income or Charge attributable to deferred compensation;

(aq) income or expense related to changes in the fair value of contingent liability in connection with earn-out obligations, purchase price adjustments and similar liabilities in connection with any acquisition or Investment;

(ar) any non-cash interest expense or non-cash interest income, in each case, to the extent that there is no associated cash disbursement or receipt; and

(as) effects of adjustments to accruals and reserves during a period relating to any change in the methodology of calculating reserves for returns, rebates and other chargebacks (including government program rebates).

In addition, to the extent not already included in Consolidated Net Income, Consolidated Net Income shall include (i) the amount of proceeds received or due from business interruption insurance in an amount representing the earnings for the applicable period that such proceeds are intended to replace and reimbursement of expenses and charges that are covered by indemnification, insurance and other reimbursement provisions, including to the extent such insurance proceeds or reimbursement relate to events or periods occurring prior to the Issue Date (whether or not received during such period so long as such Person in good faith expects to receive the same within the next four fiscal quarters; it being understood that to the extent such proceeds are not actually received within the next four fiscal quarters, such proceeds shall be deducted in calculating Consolidated Net Income for such fiscal quarters) and (ii) the amount of any cash tax benefits related to the tax amortization of intangible assets in such period.

For the purpose of clause (2)(B) of Section 6.1(a) only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances that constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under such covenant pursuant to clause (2)(E), (2)(F) or (2)(G) of Section 6.1(a).

Notwithstanding anything to the contrary herein, (i) proceeds of the FEMA Make Whole shall not be included in Consolidated EBITDA and (ii) the Consolidated Net Income attributable to NFE Brazil and its Subsidiaries shall be included in Consolidated Net Income for purposes of calculation of any applicable financial covenant in Section 6.10.

"Consolidated Secured Debt": as to any Person at any date of determination, the aggregate principal amount of Consolidated Total Debt of such Person outstanding on such date that is secured by a Lien on the Collateral (excluding, for the avoidance of doubt, any obligation with respect to a Financing Lease of the Borrower or any Restricted Subsidiary secured by Liens on the assets subject thereto).

"Consolidated Secured Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated Secured Debt as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Consolidated Total Assets": at any date, all amounts that would, in conformity with GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the applicable Person at such date (assuming, for such purpose, that such Person's only Subsidiaries are its Restricted Subsidiaries).

"Consolidated Total Debt": as to any Person at any date of determination, an amount equal to the sum of (1) the aggregate principal amount of all third party debt for borrowed money (including letter of credit drawings that have not been reimbursed within ten Business Days and the outstanding principal balance of all Indebtedness of such Person represented by notes, bonds and similar instruments), obligations in respect of Financing Leases and purchase money Indebtedness (but excluding, for the avoidance of doubt, (a) undrawn letters of credit, (b) Hedging Obligations, (c) all undrawn amounts under revolving credit facilities (except to the extent of any Elected Amounts) and (d) all obligations relating to Permitted Receivables Financings) and (2) the aggregate amount of all outstanding Disqualified Stock of such Person and all Preferred Stock of its Restricted Subsidiaries on a consolidated basis, with the amount of such Disqualified Stock and Preferred Stock equal to the greater of their respective voluntary or involuntary liquidation preferences and maximum fixed repurchase prices, in each case of such Person and its Restricted Subsidiaries on such date, on a consolidated basis and determined in accordance with GAAP (excluding, in any event, the effects of any discounting of Indebtedness resulting from the application of purchase or pushdown accounting in connection with any acquisition, Investment or other similar transaction); provided that "Consolidated Total Debt" shall be calculated (i) net of all unrestricted cash and Cash Equivalents of such Person and its Restricted Subsidiaries at such date of determination and (ii) to exclude any obligation, liability or indebtedness of such Person if, upon or prior to the maturity thereof, such Person has irrevocably deposited with the proper Person in trust or escrow the necessary funds (or evidence of indebtedness) for the payment, redemption or satisfaction of such obligation, liability or indebtedness, and thereafter such funds and evidences of such obligation, liability or indebtedness or other security so deposited are not included in the calculation of cash and Cash Equivalents. For purposes hereof, the "maximum fixed repurchase price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Total Debt shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the Fair Market Value of such Disqualified Stock or Preferred Stock, such Fair Market Value shall be determined in good faith by the Board of Directors or senior management of such Person.

"Consolidated Total Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated Total Debt outstanding as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Contingent Obligations": with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness (the "primary obligation") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor;

(2) to advance or supply funds:

(A) for the purchase or payment of any such primary obligation, or

(B) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its Property is bound.

"Control": as defined in the definition of Affiliate.

"Control Agreement": an account control agreement (or similar agreement or local law equivalent), in form and substance reasonably acceptable to the Collateral Agent, executed by the applicable Loan Party, the Controlling Authorized Representative for the applicable Equal Priority Secured Parties, and the relevant bank, securities intermediary or commodity intermediary, as applicable, party thereto, in each case, the purpose of which is to perfect a first priority Lien by control.

"Control Investment Affiliate": as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) exists primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"Controlling Authorized Representative": as defined in the Equal Priority Intercreditor Agreement.

"Conversion/Continuation Date": the effective date of a continuation or conversion, as the case may be, as set forth in the applicable Conversion/Continuation Notice.

"Conversion/Continuation Notice": a Conversion/Continuation Notice substantially in the form of Exhibit E-2.

"Covered Party": as defined in Section 9.22(b).

"Credit Facility": with respect to the Borrower or any of its Restricted Subsidiaries, one or more debt facilities or other financing arrangements (including commercial paper facilities or indentures) providing for revolving credit loans, term loans, letters of credit or other Indebtedness, including any notes, mortgages, guarantees, collateral documents, instruments and agreements executed in connection therewith, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof, including any such amended, supplemented, modified, extended, renewed, restated, refunding, replacement, exchanged or refinancing financing arrangement that increases the amount permitted to be borrowed or issued thereunder or alters the maturity thereof (provided that such increase in borrowings or issuance is permitted under Section 6.3) or adds Restricted Subsidiaries as additional borrowers or guarantors thereunder and whether by the same or any other agent, trustee, lender or group of lenders, investors, holders or otherwise.

"Credit Party": the Administrative Agent, the Collateral Agent, each Issuing Bank and each other Lender.

"Customer Contracts": contracts entered into by the Borrower or any of its Restricted Subsidiaries for the sale, lease and/or other provision of products, goods and services by the Borrower or any such Restricted Subsidiary.

"Daily Simple SOFR": for any day, SOFR, with the conventions for this rate (which may include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided that, if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

"date of determination": the applicable date of determination for the specified ratio, amount or percentage.

"Default": any event that is, or after notice or lapse of time or both would become, an Event of Default; provided that any Default that results solely from the taking of an action that would have been permitted but for the continuation of a previous Default will be deemed to be cured if such previous Default is cured prior to becoming an Event of Default.

"Default Right": as defined in Section 9.22(b).

"Defaulting Lender": any Lender that:

(a) has failed, within two Business Days of the date required to be funded or paid, (i) to fund any portion of its Loans, (ii) to fund any portion of its participations in Letters of Credit or (iii) to pay to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified in such writing, including, if applicable, by reference to a specific Default) has not been satisfied,

(b) has notified the Borrower or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good-faith determination that a condition precedent (specifically identified in such writing, including, if applicable, by reference to a specific Default) to funding a Loan cannot be satisfied) or generally under other agreements in which it commits to extend credit,

(c) has failed, within three Business Days after request by a Credit Party made in good faith to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations to fund prospective Loans and participations in then outstanding Letters of Credit, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or

(d) has, or has a direct or indirect parent company that has, become the subject of a Bankruptcy Event or Bail-In Action.

Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.20) upon delivery of written notice of such determination to the Borrower, each Issuing Bank and each other Lender.

"Deferred Revenue": at any date, the amount set forth opposite the caption "deferred revenue" (or any like caption or included in any other caption, including current and non-current designations) on a consolidated balance sheet at such date; provided that such balance shall be determined excluding the effects of acquisition method accounting.

"Deposit Account": a demand, time, savings, passbook or like account with a bank, excluding, for the avoidance of doubt, any investment property (within the meaning of the UCC) or any account evidenced by an instrument (within the meaning of the UCC).

"Derivative Transaction": (a) any interest rate transaction, including any interest rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange rate transaction, including any cross currency interest rate swap, any forward foreign exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal and natural gas) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants of the Borrower or its Subsidiaries shall constitute a Derivative Transaction.

"Designated Preferred Stock": Preferred Stock of the Borrower (other than Disqualified Stock) that is issued for cash (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any of its Subsidiaries) and is so designated as Designated Preferred Stock, the cash proceeds of which shall be excluded from the calculation set forth in clause (2) of Section 6.1(a).

"Designs": any and all and any part of the following: (a) all design patents and intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith; (b) all reissues, extensions or renewals thereof; (c) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including damages, claims, and payments for past and future infringements thereof; (d) all rights to sue for past, present, and future infringements of the foregoing; and (e) all rights corresponding to any of the foregoing.

"Disposition": has the meaning set forth in the definition of Asset Sale.

"Disqualified Institutions": (i) such Persons that have been specified in writing to the Administrative Agent prior to the Closing Date as being "Disqualified Institutions", (ii) any Person who is a bona fide competitor of the Borrower, the Golar Target, the Hygo Target, or their respective Subsidiaries identified in writing to the Administrative Agent prior to the Closing Date, as such list of bona fide competitors may be updated by the Borrower (by furnishing such updates to the Administrative Agent) from time to time hereafter or (iii) any affiliate of any Person identified in clause (i) or (ii) that is (a) identified in writing by the Borrower from time to time or (b) clearly identifiable as an Affiliate solely on the basis of the similarity of its name (other than bona fide debt funds that purchase commercial loans in the ordinary course of business, other than such debt funds excluded pursuant to clause (i) or (ii) of this paragraph).

"Disqualified Stock": any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable) or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), in whole or in part, on or prior to the date that is 91 days after the Latest Maturity Date at the time such

Capital Stock is issued (it being understood that if any such redemption is in part, only such part coming into effect prior to the date that is 91 days following such maturity date shall constitute Disqualified Stock), (b) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Capital Stock that would constitute Disqualified Stock, in each case at any time on or prior to the date that is 91 days after the Latest Maturity Date at the time such Capital Stock is issued, (c) contains any mandatory repurchase obligation or any other repurchase obligation at the option of the holder thereof (other than for Qualified Capital Stock), in whole or in part, which may come into effect prior to the date that is 91 days following the Latest Maturity Date at the time such Capital Stock is issued (it being understood that if any such repurchase obligation is in part, only such part coming into effect prior to the date that is 91 days following the Latest Maturity Date shall constitute Disqualified Stock) or (d) provides for the scheduled payments of dividends in cash on or prior to the date that is 91 days following the Latest Maturity Date at the time such Capital Stock is issued; provided that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof requiring the issuer thereof to, or provisions thereof giving holders thereof (or the holders of any security into or for which such Capital Stock is convertible, exchangeable or exercisable) the right to require the issuer thereof to, redeem or purchase such Capital Stock upon the occurrence of any change of control, any disposition, asset sale (including pursuant to any casualty or condemnation event or eminent domain) or similar event shall not constitute Disqualified Stock.

Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing) of the Borrower or any Restricted Subsidiary, or by any such plan to such directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing), such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management, member, partner, independent contractor or consultant (or by any Immediate Family Member of the foregoing) of the Borrower (or by any Subsidiary) shall be considered Disqualified Stock solely because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"Division": the division of the assets, liabilities and/or obligations of a Person (the "Dividing Person") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement that is established by the laws of the jurisdiction of organization of any of the foregoing Persons), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"Domestic Subsidiary": any Restricted Subsidiary (other than a Foreign Subsidiary) that is organized or existing under the laws of the United States, any state thereof or the District of Columbia.

"EEA Financial Institution": (a) any institution established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": (a) any of the member states of the European Union, (b) Iceland, (c) Liechtenstein and (d) Norway.

"EEA Resolution Authority ": any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Eighth Amendment": that certain Amended and Restated Eighth Amendment to Credit Agreement, dated as of the Eighth Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent.

"Eighth Amendment Effective Date": has the meaning specified in the Eighth Amendment.

"Elected Amount": as set forth in Section 1.7(h).

"Electronic Signature": an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

"Engagement Letter": that certain engagement letter, dated as of October 24, 2024, by and among, Lazard Freres & Co. LLC, the Borrower, MUFG Bank, Ltd. and Sidley Austin LLP.

"Environment": ambient air, indoor air, surface water, drinking water, groundwater, land surface, subsurface strata, sediments and natural resources such as wetlands, flora and fauna.

"Environmental Claim": any investigation, notice, notice of violation, claim, action, suit, proceeding, demand, abatement order, or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (a) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (b) in connection with the presence, Release of, or exposure to, any Hazardous Materials; or (c) in connection with any actual or alleged damage, injury, threat, or harm to the Environment.

"Environmental Laws" : any and all Laws regulating, relating to or imposing liability or standards of conduct concerning pollution, protection or regulation of the Environment or human health or safety in connection with exposure to Hazardous Materials, as has been, is now, or may at any time hereafter be, in effect and including the common law insofar as it relates to any of the foregoing.

"Environmental Permits": any and all Permits required under, or issued pursuant to, any Environmental Law and including the common law insofar as it relates to any of the foregoing.

"Equal Lien Priority": with respect to specified Indebtedness, such Indebtedness is secured by a Lien that is equal in priority to the Liens on specified Collateral (but without regard to control of remedies) and is subject to the Equal Priority Intercreditor Agreement (or such other intercreditor agreement having substantially similar terms as the Equal Priority Intercreditor Agreement, taken as a whole).

"Equal Priority Collateral Agent": the Equal Priority Representative for the holders of the Equal Priority Obligations.

"Equal Priority Intercreditor Agreement ": that certain intercreditor agreement with respect to the Collateral, dated as of April 12, 2021, among U.S. Bank National Association, as 2025 Notes Collateral Agent, U.S. Bank National Association, as 2026 Notes Collateral Agent, U.S. Bank National Association, as Initial Common Representative, the Collateral Agent, as the Credit Facility Agent, each Additional Common Representative from time to time party thereto, and each additional Authorized Representative from time to time party thereto, and acknowledged by each Loan Party.

"Equal Priority Obligations": collectively, (1) the Obligations, (2) the 2025 Secured Notes Obligations (3) the 2026 Secured Notes Obligations and (4) each Series of Additional Equal Priority Obligations.

"Equal Priority Representative": any "Authorized Representative" as defined in the Equal Priority Intercreditor Agreement.

"Equal Priority Secured Parties": collectively, (1) the 2025 Secured Notes Secured Parties, (2) the 2026 Secured Notes Secured Parties, (3) the Secured Parties and (4) any Additional Equal Priority Secured Parties.

"Equity Interests": Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

"ERISA": the Employee Retirement Income Security Act of 1974.

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Event of Default": any of the events or conditions specified in Section 7.1(a); provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Exchange Act": the Securities Exchange Act of 1934, and the rules and regulations of the SEC promulgated thereunder.

"Exchange and Subscription Agreement": that certain Exchange and Subscription Agreement, dated on or about November 6, 2024, by and among the Borrower, NFE Financing, as issuer, the guarantors from time to time party thereto and the investors from time to time party thereto.

"Excluded Accounts": (i) any accounts that are designated solely as accounts for, and are used solely for, employee benefits or taxes, (ii) any accounts that are designated solely as accounts for, and are used solely for, payroll funding obligations, (iii) any escrow account, trust or other fiduciary account solely used for purposes of transactions that are permitted under this Agreement, (iv) "zero balance" accounts to the extent any account to which the funds in such "zero balance" accounts sweep is subject to a Control Agreement, and (v) any Deposit Account that would otherwise constitute an Excluded Asset, in each case of clauses (i) through (iv), only to the extent that such amounts deposited in such accounts are used solely for such purposes listed above.

"Excluded Assets": the following:

(a) any asset the grant of a security interest in which would (i) be prohibited by any enforceable anti-assignment provision set forth in any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement, (ii) violate the terms of any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement (in the case of clause (i) above, this clause (ii) and clause (iii) below, after giving effect to any applicable anti-assignment provision of the UCC or other applicable Requirements of Law) or (iii) trigger termination of, or a right of termination or any other modification of any rights under, any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement pursuant to any "change of control" or similar provision; it being understood that (A) the term "Excluded Asset" shall not include proceeds or receivables arising out of any contract described in this clause (a) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant prohibition, violation or termination right, (B) the exclusions referenced in clauses (i), (ii) and (iii) above shall not apply to the extent that the relevant contract expressly permits the grant of a security interest in all or substantially all of the assets of the Borrower or any Guarantor and (C) the exclusion set forth in this clause (a) shall only apply if the contractual prohibitions or contractual provisions that would be so violated or that would trigger any such termination, right or modification under clauses (i), (ii) or (iii) above (x) existed on the Closing Date (or in the case of any contract of a Subsidiary that is acquired following the Closing Date, as of the date of

such acquisition) and were not entered into in contemplation of the Closing Date (or such acquisition) and (y) cannot be waived unilaterally by the Borrower or any of its Wholly-Owned Subsidiaries;

(b) the Equity Interests of any (A) Captive Insurance Subsidiary, (B) Unrestricted Subsidiary (other than NFE South Power Holdings Limited and NFE South Power Buyback Holdings Limited), (C) not-for-profit or special purpose Subsidiary, (D) Receivables Subsidiary, (E) Qualified Liquefaction Development Entity or (F) Immaterial Subsidiary (other than NFE Shannon Holdings Limited);

(c) any intent-to-use (or similar) trademark application prior to the filing and acceptance of a "Statement of Use" or "Amendment to Allege Use" notice and/or filing with respect thereto;

(d) any asset, the grant of a security interest in which would (i) require any governmental consent, approval, license, permit or authorization (collectively, "Governmental Consents") that has not been obtained (provided that, in the case of the Borrower's port lease in San Juan, Puerto Rico and the concession in respect of the Borrower's LNG regasification terminal at the Puerto Pichilingue in Baja California Sur, Mexico (the "La Paz Facility Concession"), the Borrower has used commercially reasonable efforts to obtain any Governmental Consents necessary to grant a mortgage or similar security instrument thereon), (ii) be prohibited by applicable Requirements of Law, except, in each case of clause (i) above and this clause (ii), to the extent such requirement or prohibition would be rendered ineffective under the UCC or any other applicable Requirements of Law notwithstanding such requirement or prohibition; it being understood that the term "Excluded Asset" shall not include proceeds or receivables arising out of any asset described in clause (i) or clause (ii) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition or (iii) result in material adverse tax consequences to the Borrower or any of its direct or indirect Subsidiaries as reasonably determined by the Borrower, including as a result of the operation of Section 956 of the Code;

(e) (i) any leasehold real property interests (other than the leasehold interest relating to the LNG storage and regasification facility at the Port of Montego Bay, Jamaica) or concessions (provided that, in the case of the port lease in San Juan, Puerto Rico and the La Paz Facility Concession, the Borrower has used commercially reasonable efforts to obtain any Governmental Consents necessary to grant a mortgage or similar security instrument thereon); provided that the leasehold property located at 6800 NW 72nd Street, Miami, Florida shall no longer be an Excluded Asset if it is held by a Loan Party on the date that is 30 Business Days after the Ninth Amendment Effective Date and (ii) any fee owned real property that is not a Material Real Estate Asset or that is located in a "special flood zone" (and no landlord lien waivers, estoppels or collateral access letters shall be required to be delivered);

(f) any interest in any partnership, joint venture or non-Wholly-Owned Subsidiary that cannot be pledged without (i) the consent of one or more third parties other than the Borrower or any of its Restricted Subsidiaries under the organizational documents (and/or shareholders' or similar agreement) of such partnership, joint venture or non-Wholly-Owned Subsidiary or (ii) giving rise to a "right of first refusal", a "right of first offer" or a similar right permitted or otherwise not prohibited by the terms of this Agreement that may be exercised by any third party other than the Borrower or any of its Restricted Subsidiaries in accordance with the organizational documents (and/or shareholders' or similar agreement) of such partnership, joint venture or non-Wholly-Owned Subsidiary;

(g) (i) motor vehicles, tankers, marine vessels, ISO containers and other assets subject to certificates of title, other than any tankers or other marine vessels with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, (ii) letter-of-credit rights not constituting supporting obligations of other Collateral and (iii) commercial tort claims with a value (as reasonably estimated by the Borrower) of less than $40.0 million, except, in each case of the foregoing clauses (i)-(iii), to the extent a security interest therein can be perfected solely by the filing of a UCC financing statement;

(h) any margin stock;

(i) [reserved];

(j) any lease, license or other agreement or contract or any asset subject thereto (including pursuant to a purchase money security interest, Financing Lease or similar

arrangement) that is, in each case, not prohibited by the terms of this Agreement to the extent that the grant of a security interest therein would violate or invalidate such lease, license or agreement or contract or purchase money, Financing Lease or similar arrangement or trigger a right of termination in favor of any other party thereto (other than the Borrower or any of its Restricted Subsidiaries) after giving effect to the applicable anti-assignment provisions of the UCC or any other applicable Requirements of Law; it being understood that the term "Excluded Asset" shall not include any proceeds or receivables arising out of any asset described in this clause (j) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition;

(k) any asset with respect to which the Borrower and the Collateral Agent has reasonably agreed that the cost, burden, difficulty or consequence (including any effect on the ability of the Borrower or any Guarantor to conduct its operations and business in the ordinary course of business) of obtaining or perfecting a security interest therein outweighs the benefit of a security interest to the Secured Parties of the security afforded thereby, which determination is evidenced in writing;

(l) receivables and related assets (or interests therein) (i) disposed of to any Receivables Subsidiary in connection with a Permitted Receivables Financing or (ii) otherwise pledged, factored, transferred or sold in connection with any Permitted Receivables Financing; and

(m) any governmental licenses, permits or authorizations, or U.S. or foreign state or local franchises, charters or authorizations, to the extent a security interest in any such license, permit, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction) or where the effect thereof would be to limit or diminish the Borrower's or any Guarantor's ability to utilize such license, permit franchise, charter or authorization in the conduct of its business in the ordinary course.

"Excluded Contribution": the aggregate amount of cash or Cash Equivalents or the Fair Market Value of other assets received by the Borrower or any of its Restricted Subsidiaries after the Issue Date from:

(a) contributions in respect of Qualified Capital Stock of the Borrower or any of its Restricted Subsidiaries (other than any amounts received from the Borrower or any of its Restricted Subsidiaries),

(b) the sale of Qualified Capital Stock of the Borrower (other than (i) to any Restricted Subsidiary of the Borrower, (ii) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan, (iii) with the proceeds of any loan or advance made pursuant to clause (h)(i) of the definition of "Permitted Investments" or (iv) Designated Preferred Stock), including any addition to capital as a result of any consolidation, merger or similar transaction with the Borrower or any Restricted Subsidiary, to the extent designated as an Excluded Contribution and the proceeds of which have not been applied in reliance on clause (2) of Section 6.1(a) or to make a Restricted Payment pursuant to Section 6.1(b)(ii)(2) or 6.1(b)(xxix)(1), and

(c) dividends, distributions, other Returns, fees and other payments from any Unrestricted Subsidiaries or joint ventures or Investments in entities that are not Restricted Subsidiaries.

"Excluded Swap Obligations": with respect to any Guarantor, any obligation (a "Swap Obligation") to pay or perform under any agreement, contract or transaction that constitutes a "swap" within the meaning of section 1a(47) of the Commodity Exchange Act, if, and to the extent that, all or a portion of the guarantee of such Guarantor of, or the grant by such Guarantor of a security interest to secure, such Swap Obligation (or any guarantee thereof) is or becomes illegal under the Commodity Exchange Act or any rule, regulation or order of the Commodity Futures Trading Commission (or the application or official interpretation of any thereof) by virtue of such Guarantor's failure for any reason not to constitute an "eligible contract participant" as defined in the Commodity Exchange Act. If any Obligation in respect of any Swap Agreement arises under a master agreement governing more than one

swap, such exclusion shall apply only to the portion of such Obligation in respect of any Swap Agreement that is attributable to swaps for which such guarantee or security interest is or becomes illegal.

"Existing Notes": collectively, the 2025 Notes and the 2026 Notes.

"Existing Indentures": collectively, the 2025 Indenture and the 2026 Indenture.

"Existing Note Guarantees": collectively, the 2025 Note Guarantees and the 2026 Note Guarantees.

"Extended Maturity Date": as defined in Section 2.21(a).

"Extending Lender": as defined in Section 2.21(b).

"Extension Date": as defined in Section 2.21(a).

"Fair Market Value": with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset, as reasonably determined in good faith by the Borrower, which determination will be conclusive (unless otherwise provided in this Agreement).

"FASB": the Financial Accounting Standards Board of the American Institute of Certified Public Accountants.

"FATCA": as defined in Section 2.17(a).

"FCPA": as defined in Section 3.22(b).

"Federal Funds Rate": for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided, (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate charged to the Administrative Agent on such day on such transactions as determined by the Administrative Agent.

"FEMA Make Whole": the funds received by the Borrower or any Subsidiary as an equitable adjustment related to the early termination of the Borrower's or any Subsidiary's contract to provide emergency power services to support Puerto Rico's grid stabilization project.

"Fifth Amendment": that certain Fifth Amendment to Credit Agreement, dated as of the Fifth Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto, the Issuing Banks party thereto, the Administrative Agent and the Collateral Agent.

"Fifth Amendment Effective Date": has the meaning specified in the Fifth Amendment.

"Financing Lease": as applied to any Person, any obligation that is required to be accounted for as a financing or capital lease (and, for the avoidance of doubt, not a straight-line or operating lease) on both the balance sheet and income statement for financial reporting purposes in accordance with GAAP. At the time any determination thereof is to be made, the amount of the liability in respect of a financing or capital lease would be the amount required to be reflected as a liability on such balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"First Amendment": that certain First Amendment to Credit Agreement, dated as of July 16, 2021, among the Borrower, the Guarantors party thereto, the Lenders party thereto, and MSSF, as the administrative agent and the collateral agent.

"Fitch": Fitch Ratings or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Fixed Amount": as defined in Section 1.7(c).

"Fixed Charge Coverage Ratio": as of any date of determination, the ratio of (a) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination to (b) Fixed Charges for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Fixed Charges": as to the Borrower and its Restricted Subsidiaries at any date of determination, on a consolidated basis, for any period, the sum of (without duplication):

(1) Consolidated Interest Expense for such period;

(2) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Preferred Stock of the Borrower and its Restricted Subsidiaries made during such period; and

(3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Stock of the Borrower and its Restricted Subsidiaries made during such period.

"FLNG1 Assets" : the natural gas liquefaction assets that are owned by the FLNG1 Subsidiaries and collectively comprise the natural gas liquefaction facility referred to by the Borrower as "FLNG1".

"FLNG1 Collateral": the FLNG1 Assets, Reinvested Assets and the Equity Interests of any FLNG1 Subsidiary and any proceeds arising out of the sale or disposition of such assets.

"FLNG1 Subsidiaries": (i) NFE FLNG 1 Issuer LLC, a Delaware limited liability company and the direct parent of each other FLNG1 Subsidiary, (ii) NFE Pioneer 1 LLC, a Delaware limited liability company, which owns the natural gas processing unit, (ii) NFE Pioneer 2 LLC, a Delaware limited liability company, which owns the natural gas liquefaction unit, (iv) NFE Pioneer 3 LLC, a Delaware limited liability company, which owns the staff accommodation and utilities infrastructure and (v) any other Wholly-Owned Restricted Subsidiary of the Borrower that is a Guarantor and that has a direct ownership interest in the FLNG1 Assets or Reinvested Assets.

"FLNG2 Assets": the natural gas liquefaction assets (including all real and personal property rights, Material Project Documents, Permits, the onshore interconnection pipeline and proceeds of any insurance policies insuring such assets, but excluding any other pipeline) that are owned by the FLNG2 Subsidiaries and collectively comprise the natural gas liquefaction facility referred to by the Borrower as "FLNG2".

"FLNG2 Collateral": the FLNG2 Assets, Reinvested Assets and the Equity Interests of any FLNG2 Subsidiary and any proceeds arising out of the sale or disposition of such assets including, for the avoidance of doubt, any proceeds of insurance insuring such assets, other than Excluded Assets as set forth in the proviso in the definition of Excluded Assets.

"FLNG2 Subsidiaries": (i) NFE FLNG2 LLC, a Delaware limited liability company and the direct or indirect parent of each other FLNG2 Subsidiary, (ii) Mexico FLNG Onshore S. de R.L. de C.V., *a sociedad de responsabilidad limitada de capital variable* organized under the laws of Mexico, which owns the onshore interconnection pipeline, (iii) NFE Altamira Onshore, S. de R.L. de C.V., *a sociedad de responsabilidad limitada de capital variable* as organized under the laws of Mexico which leases the natural gas liquefaction assets from NFE FLNG2 LLC and (iv) any other Restricted Subsidiary of the Borrower that has a direct ownership interest in the Project, any FLNG2 Assets or Reinvested Assets.

"Floor": a rate of interest equal to 0.00%.

"Foreign Employee Benefit Plan": any employee benefit plan as defined in Section 3(3) of ERISA which is maintained or contributed to for the benefit of the employees of the Borrower and its Subsidiaries, but which is not covered by ERISA pursuant to ERISA Section 4(b)(4).

"Foreign Lender": as defined in Section 2.17(g).

"Foreign Subsidiary": any Restricted Subsidiary that is not organized under the laws of the United States of America, any state thereof or the District of Columbia and any Restricted Subsidiary of such Foreign Subsidiary.

"Fortress": Fortress Investment Group LLC.

"Fourth Amendment": that certain Fourth Amendment to Credit Agreement, dated as of the Fourth Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto, the Issuing Banks party thereto, the Administrative Agent and the Collateral Agent.

"Fourth Amendment Effective Date": has the meaning specified in the Fourth Amendment.

"Funding Notice": a notice substantially in the form of Exhibit E-1.

"GAAP": at the election of the Borrower, (i) the accounting standards and interpretations adopted by the International Accounting Standards Board, as in effect from time to time ("IFRS") if the Borrower's financial statements are at such time prepared in accordance with IFRS or (ii) generally accepted accounting principles in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as in effect from time to time; provided that (a) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made without giving effect to (x) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value", as defined therein and (y) any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof and (b) any calculation or determination in this Agreement that requires the application of GAAP across multiple quarters need not be calculated or determined using the same accounting standard for each constituent quarter.

For avoidance of doubt, notwithstanding any classification under GAAP of any Person or business in respect of which a definitive agreement for the disposition thereof has been entered into as discontinued operations, the Consolidated Net Income and Consolidated EBITDA of such Person or business shall not be excluded from the calculation of Consolidated Net Income or Consolidated EBITDA, respectively, until such disposition shall have been consummated.

"Golar Acquisition": the acquisition, directly or indirectly, of all of the outstanding common equity interests of the Golar Target pursuant to the Golar Acquisition Agreement.

"Golar Acquisition Agreement": that certain Agreement and Plan of Merger, dated as of January 13, 2021, among the Borrower, as buyer, the Golar Target, as the company, Golar GP LLC, a Marshall

Islands limited liability company, as general partner, and Lobos Acquisition LLC, a Marshall Islands limited liability company (together with all exhibits, schedules and disclosure letters thereto).

"Golar Target": Golar LNG Partners LP, a Marshall Islands limited partnership.

"Governmental Authority": any federal, state, provincial, municipal, national or other government, governmental department, commission, board, bureau, authority, court, central bank, agency, regulatory body or instrumentality or political subdivision thereof or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government (including any supranational bodies such as the European Union or the European Central Bank).

"Granting Lender": as defined in Section 9.6(g).

"GS": Goldman Sachs Bank USA.

"Guarantee": the guarantee by any Guarantor of the Obligations.

"Guarantor": each Subsidiary of the Borrower that executes this Agreement as a guarantor on the Closing Date and each other Subsidiary of the Borrower that thereafter guarantees the Obligations in accordance with the terms of this Agreement (but excluding any Person released from its obligations hereunder pursuant to Section 9.20).

"Guarantor Obligations": all obligations and liabilities of each Guarantor (including interest, fees and expenses after the filing of any petition in bankruptcy (or which, but for the filing of such petition, would be accruing), or the commencement of any insolvency, reorganization, examinership or like proceeding, relating to such Guarantor, whether or not a claim for post-filing or post-petition interests, fees or expenses is allowed or allowable in such proceeding) which arise under or in connection with this Agreement, any other Loan Document, any Secured Hedge Agreement or any Secured Cash Management Agreement, in each case whether on account of principal, interest, guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise, excluding, in each case, Excluded Swap Obligations.

"Hazardous Materials": any material, substance, chemical, or waste (or combination thereof) that (a) is listed, defined, designated, regulated or classified as hazardous, toxic, radioactive, dangerous, a pollutant, a contaminant, or words of similar meaning or effect under any Environmental Law; or (b) can form the basis of any liability under any Environmental Law, including any Environmental Law relating to petroleum, petroleum products, asbestos, urea formaldehyde, radioactive materials, polychlorinated biphenyls and toxic mold.

"Hedge Agreement": (a) any agreement with respect to any Derivative Transaction between the Borrower, any Guarantor or any Restricted Subsidiary and any other Person, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Hedging Obligations": the obligations of the Borrower, any Guarantor or any Restricted Subsidiary under any Hedge Agreement.

"Hygo": Hygo Energy Transition Ltd., a Bermuda exempted company.

"Hygo Acquisition" the acquisition, directly or indirectly, of all of the outstanding equity interests of the Hygo Target pursuant to the Hygo Acquisition Agreement.

"Hygo Acquisition Agreement": that certain Agreement and Plan of Merger, dated as of January 13, 2021, among the Borrower, as buyer, Hygo, as the company, Golar LNG Limited, a Bermuda exempted company, Stonepeak Infrastructure Fund II Cayman (G) Ltd., a Cayman Islands exempted company, and Lobos Acquisition Ltd., a Bermuda exempted company, together with all exhibits, schedules and disclosure letters thereto.

"IFRS": as defined in the definition of GAAP.

"Illegality Notice": as defined in Section 2.15.

"Immaterial FLNG1 Maintenance Transactions": any Disposition of property that is (i) surplus, obsolete, damaged, worn out property or other property that is (x) no longer used or useful in the business, subject to the replacement of any damaged or worn out assets with working assets or (y) otherwise economically impracticable to maintain, in each case in the ordinary course of business, or (ii) subject to a casualty, eminent domain, expropriation, condemnation proceedings or other involuntary loss, damage or destruction of property, so long as, in the case of the foregoing clauses (i) or (ii), such Disposition does not have any material adverse impact to the aggregate value of the FLNG1 Assets or Reinvested Assets and will not impair the operation of the FLNG1 Assets or Reinvested Assets.

"Immaterial FLNG2 Maintenance Transactions": any Disposition of property that is (i) surplus, obsolete, damaged, worn out property or other property that is (x) no longer used or useful in the business, subject to the replacement of any damaged or worn out assets with working assets or (y) otherwise economically impracticable to maintain, in each case in the ordinary course of business, or (ii) subject to a casualty, eminent domain, expropriation, condemnation proceedings or other involuntary loss, damage or destruction of property, so long as, in the case of the foregoing clauses (i) or (ii), such Disposition does not have any material adverse impact to the aggregate value of the FLNG2 Assets or Reinvested Assets and will not impair the operation of the FLNG2 Assets or Reinvested Assets.

"Immaterial Subsidiary": as of any date of determination, any Restricted Subsidiary of the Borrower (other than the FLNG1 Subsidiaries or FLNG2 Subsidiaries) (a) the assets of which (on a standalone basis, when combined with the assets of such Restricted Subsidiary's subsidiaries attributable to such Restricted Subsidiary's economic interest therein) do not exceed 3.0% of Consolidated Total Assets of the Borrower and (b) the contribution to Consolidated EBITDA of which (on a standalone basis, when combined with the contribution to Consolidated EBITDA of such Restricted Subsidiary's subsidiaries, after intercompany eliminations) does not exceed 3.0% of the Consolidated EBITDA of the Borrower, in each case, as of the last day of or for the most recently ended Test Period on or prior to such date of determination.

"Immediate Family Member": with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, domestic partner, former domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships), any trust, partnership or other bona fide estate planning vehicle the only beneficiaries of which are any of the foregoing individuals, such individual's estate (or an executor or administrator acting on its behalf), heirs, legatees or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"Increased Amount": as defined in Section 6.6(c).

"Increased Cost Lender": as defined in Section 2.19.

"Incurrence-Based Amounts": as defined in Section 1.7(c).

"Indebtedness" as applied to any Person means, without duplication:

(a) all indebtedness for borrowed money;

(b) all obligations with respect to Financing Leases;

(c) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments;

(d) any obligation of such Person to pay the deferred purchase price of property or services (excluding (i) any earn-out obligation, purchase price adjustment or similar obligation, unless such obligation has not been paid within 60 days after becoming due and payable and becomes a liability on the balance sheet of such Person in accordance with GAAP and (ii) any such obligations incurred ERISA), which purchase price is (A) due more than 365 days from the date of incurrence of the obligation in respect thereof or (B) evidenced by a note or similar written instrument;

(e) all Indebtedness of others that is secured by any Lien on any asset owned or held by such Person regardless of whether the Indebtedness secured thereby has been assumed by such Person or is non-recourse to the credit of such Person provided that the amount of Indebtedness of any Person for purposes of this clause (e) shall be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the Fair Market Value of the property encumbered thereby;

(f) letters of credit or bankers' acceptances issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings;

(g) the guarantee by such Person of the Indebtedness of another, other than by endorsement of negotiable instruments for collection in the ordinary course of business; provided that the amount of Indebtedness of any Person for purposes of this clause (g) shall be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) in the case of Indebtedness that is non-recourse to the credit of the Borrower or a Restricted Subsidiary, the Fair Market Value of the property encumbered thereby;

(h) all obligations of such Person in respect of any Disqualified Stock; and

(i) all net obligations of such Person in respect of any Derivative Transaction, whether or not entered into for hedging or speculative purposes, other than those providing for the delivery of a commodity pursuant to forward contracts (any such Derivative Transaction pursuant to a Hedge Agreement, a "Specified Hedge Agreement"); provided that in no event shall any obligation under any Derivative Transaction be deemed "Indebtedness" for any calculation of the Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Fixed Charge Coverage Ratio or any other financial ratio under this Agreement;

in each case, to the extent the same would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any third person (including any partnership in which such Person is a general partner and any unincorporated joint venture in which such Person is a joint venture) to the extent such Person would be liable therefor under applicable Requirements of Law or any agreement or instrument by virtue of such Person's ownership interest in such Person, (A) except to the extent the terms of such Indebtedness provided that such Person is not liable therefor and (B) only to the extent the relevant Indebtedness is of the type that would be included in the calculation of Consolidated Total Debt; provided that, notwithstanding anything herein to the contrary, the term "Indebtedness" shall not include, and shall be calculated without giving effect to, (x) the effects of Accounting Standards Codification Topic 815 or International Accounting Standard 39 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivatives created by the terms of such Indebtedness (it being understood that any such amounts that would have constituted Indebtedness under this Agreement but for the application of this proviso shall not be deemed an incurrence of Indebtedness under this Agreement) and (y) the effects of Statement of Financial Accounting Standards No. 133 and related interpretations to the extent such effects would

otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivative created by the terms of such Indebtedness (it being understood that any such amount that would have constituted Indebtedness under this Agreement but for the application of this sentence shall not be deemed to be an incurrence of Indebtedness under this Agreement).

For all purposes hereof, the Indebtedness of the Borrower and its Restricted Subsidiaries shall exclude (i) intercompany liabilities arising from cash management and accounting operations and intercompany loans, advances or Indebtedness among the Borrower and its Restricted Subsidiaries having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any amounts payable or other liabilities to trade creditors (including undrawn letters of credit) arising in the ordinary course of business, consistent with past practice or consistent with industry norm, including any deferred or prepaid revenue, (iii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller, (iv) any obligations attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), (v) Indebtedness appearing on the balance sheet of the Borrower solely by reason of pushdown accounting under GAAP, (vi) accrued expenses and royalties, (vii) asset retirement obligations and obligations in respect of performance bonds, reclamation and workers' compensation claims, retirement, post-employment or termination obligations (including pensions and retiree medical care), pension fund obligations or contributions or similar claims, or social security or wage taxes or contributions, (viii) accrued expenses or current trade or other ordinary course payables or liabilities incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (including on an intercompany basis among the Borrower and its Restricted Subsidiaries), and obligations resulting from take-or-pay contracts entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, and other liabilities associated with customer prepayments and deposits, (ix) liabilities associated with customer prepayments and deposits and other accrued obligations (including transfer pricing), in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (x) Non-Financing Lease Obligations or other obligations under or in respect of straight line leases, operating leases or Sale and Lease-Back Transactions (except to the extent resulting in a Financing Lease), any leases or rentals of equipment related to exploration, production and commercialization activities, including without limitation, leases or rentals of or related to drilling rigs, pipelines, supply boats and LNG carriers, FPSO (floating production storage and offloading) facilities, WHPs (wellhead platforms), TLWPs (tension leg wellhead platforms) and any other equipment or other assets, provided that such leases or rentals do not include a bargain purchase option, (xi) customary obligations under employment agreements and deferred compensation arrangements, (xii) Contingent Obligations, (xiii) obligations under any license, permit or other approval (or guarantees given in respect of such obligations) incurred prior to the Closing Date or in the ordinary course of business, consistent with past practice or consistent with industry norm, (xiv) any liability for taxes and (xv) any land and port concessions.

"Indemnified Liabilities": as defined in Section 9.5(a) hereto.

"Indemnitee": as defined in Section 9.5(a) hereto.

"Independent Financial Advisor": an accounting, appraisal or investment banking firm or consultant of nationally recognized standing.

"Information": as defined in Section 9.14 hereto.

"Insolvency": with respect to any Multiemployer Plan, the condition that such "plan" is insolvent within the meaning of Section 4245 of ERISA.

"Intercreditor Agreements": any Equal Priority Intercreditor Agreement and any Junior Priority Intercreditor Agreement.

"Interest Payment Date": with respect to (a) any Loan that is a Base Rate Loan, the last Business Day of March, June, September and December of each year, commencing on the first such date to occur after the Closing Date; and the final maturity date of such Loan; and (b) any Loan that is a SOFR Loan, the last day of each Interest Period applicable to such Loan and the final maturity of such Loan; provided that, in the case of each Interest Period of longer than three months, "Interest Payment Date" shall also include each date that is three months, or an integral multiple thereof, after the commencement of such Interest Period.

"Interest Period": in connection with a SOFR Borrowing, the period commencing on the date of such Borrowing and ending on the numerically corresponding day in the calendar month that is one, three or six months thereafter (in each case, subject to the availability of the Adjusted Term SOFR applicable to the relevant Loan), as selected by the Borrower in the applicable Funding Notice or Conversion/Continuation Notice, (a) initially, commencing on the Closing Date or Conversion/Continuation Date thereof, as the case may be; and (b) thereafter, commencing on the day on which the immediately preceding Interest Period expires; provided, (i) if an Interest Period would otherwise expire on a day that is not a Business Day, such Interest Period shall expire on the next succeeding Business Day unless no further Business Day occurs in such month, in which case such Interest Period shall expire on the immediately preceding Business Day; (ii) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall, subject to clause (iii) of this definition, end on the last Business Day of a calendar month; (iii) no Interest Period with respect to any portion of Loans of any Class shall extend beyond the Maturity Date for such Class and (iv) no tenor that has been removed from this definition pursuant to Section 2.12(d) shall be available for specification in such Funding Notice or Conversion/Continuation Notice.

"Investment": (a) any purchase or other acquisition by the Borrower or any of its Restricted Subsidiaries of any of the securities of any other Person (other than the Borrower or any Guarantor), (b) the acquisition by purchase or otherwise (other than any purchase or other acquisition of inventory, materials, supplies and/or equipment in the ordinary course of business) of all or substantially all the business, property or fixed assets of any other Person or any division or line of business or other business unit of any other Person and (c) any loan, advance or capital contribution (other than accounts receivable, trade credit, advances to customers, intercompany loans among the Borrower and any of its Restricted Subsidiaries, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) or any advance to any current or former employee, officer, director, member of management, manager, member, partner, consultant or independent contractor of the Borrower or any Restricted Subsidiary for moving, entertainment and travel expenses, drawing accounts and similar expenditures, in each case in the ordinary course of business, consistent with practice or consistent with industry norm of the Borrower and/or its Subsidiaries) by the Borrower or any of its Restricted Subsidiaries to any other Person.

The amount of any Investment outstanding at any time shall be the original cost of such Investment (determined, in the case of an Investment made with assets of the Borrower or any Restricted Subsidiary, based on the net book value of the assets invested), minus any payments actually received by such investor representing a Return in respect of such Investment (without duplication of amounts increasing clause (2) of Section 6.1(a)), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment.

If the Borrower or any Restricted Subsidiary issues, sells or otherwise disposes of any Capital Stock of a Person that is a Restricted Subsidiary such that, after giving effect thereto, such Person is no longer a Restricted Subsidiary, any Investment by the Borrower or any Restricted Subsidiary in such Person remaining after giving effect thereto shall not be deemed to be an Investment at such time.

"Investment Grade Assets": (a) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents), (b) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrower and its Subsidiaries, (c) investments in any fund that invests at least 90.0% of its assets in investments of the type described in the foregoing clauses (a) and (b) which fund may also hold immaterial amounts of cash pending investment or distribution and (d) corresponding instruments utilized by any Foreign Subsidiary and customarily used by companies in the jurisdiction of such Foreign Subsidiary for high quality investments.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P or Fitch or the equivalent investment grade credit rating from any other nationally recognized rating agency.

"IP Rights": a license or right to use all rights in Designs, patents, trademarks, domain names, copyrights, software, Trade Secrets and all other intellectual property rights.

"ISDA Definitions": the 2006 ISDA Definitions published by the International Swaps and Derivatives Association, Inc. or any successor thereto, as amended or supplemented from time to time, or any successor definitional booklet for interest rate derivatives published from time to time by the International Swaps and Derivatives Association, Inc. or such successor thereto.

"ISP": "International Standby Practices 1998" published by the International Chamber of Commerce Publication No. 590 (or such later version thereof as may be in effect at the time of issuance of such Letter of Credit).

"Issue Date": September 2, 2020.

"Issuing Banks": the R-1 Issuing Banks and/or the R-2 Issuing Banks, as the context requires.

"Jamaican Share Pledges": as defined in the Ninth Amendment.

"Joinder Agreement" a Joinder Agreement, substantially in the form of Exhibit G, duly executed by a Subsidiary made a party hereto pursuant to Section 5.10(a).

"Judgment Currency": as defined in Section 9.17(b) hereto.

"Junior Lien Priority": with respect to specified Indebtedness, that such Indebtedness is secured by a Lien that is junior in priority to the Liens on the Collateral securing the Senior Priority Obligations and is subject to a Junior Priority Intercreditor Agreement (it being understood that junior Liens are not required to rank equally and ratably with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are senior in priority to, or rank equally and ratably with, or junior in priority to, other Liens constituting junior Liens).

"Junior Priority Collateral Agent": the Junior Priority Representative for the holders of any Junior Priority Obligations.

"Junior Priority Intercreditor Agreement": an intercreditor agreement with respect to the Collateral, entered into by, among others, the Collateral Agent, the applicable Junior Priority Collateral Agent(s) and, if applicable, any other Equal Priority Collateral Agent(s), having substantially the same terms as those described in the "Description of Notes—Security for the Notes—Junior Priority

Intercreditor Agreement" section of the Offering Memorandum and other usual or customary terms reasonably acceptable to the Collateral Agent.

"Junior Priority Obligations": the obligations with respect to any Indebtedness having Junior Lien Priority relative to the Obligations; provided that such Lien is permitted to be incurred under this Agreement, and provided further, that the holders of such Indebtedness or their Junior Priority Representative shall become party to a Junior Priority Intercreditor Agreement.

"Junior Priority Representative": any duly authorized representative of any holders of Junior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Latest Maturity Date": as of any date of determination, the latest Stated Maturity Date applicable to any Class of Loan or Commitment hereunder as of such date of determination.

"Law": all international, foreign, Federal, state and local statutes, treaties, rules, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, licenses, authorizations and permits of, any Governmental Authority.

"LC Commitment": the R-1 LC Commitments and the R-2 LC Commitments, collectively.

"LC Disbursement": a payment made by an Issuing Bank pursuant to an R-1 Letter of Credit or R-2 Letter of Credit, as the case may be.

"LC Exposure": the R-1 LC Exposure or the R-2 LC Exposure, as the context requires.

"LC Facility": that certain Uncommitted Line of Credit and Reimbursement Agreement, dated as of July 16, 2021, among the Borrower, as the borrower, the guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto, and Natixis, New York Branch, as administrative agent and collateral agent.

"LCT Election": as defined in Section 1.6(a).

"LCT Test Date": as defined in Section 1.6(a).

"Lender Counterparty": each Lender, the Administrative Agent, the Collateral Agent and each of their respective Affiliates counterparty to a Hedge Agreement or Cash Management Agreement entered into with the Borrower or any Guarantor (on the Ninth Amendment Effective Date with respect to Hedge Agreements or Cash Management Agreements existing as of the Ninth Amendment Effective Date or at the time it entered into a Hedge Agreement or Cash Management Agreement and including any Person who is the Administrative Agent or a Lender (or an Affiliate of the Administrative Agent or a Lender) as of the date of entering into such Hedge Agreement or Cash Management Agreement but subsequently ceases to be (or whose Affiliate ceases to be) the Administrative Agent or a Lender, as the case may be).

"Lender Notice Date" is defined in Section 2.21(b).

"Lender Parent": with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

"Lenders": the R-1 Lenders and the R-2 Lenders, collectively.

"Letters of Credit": the R-1 Letters of Credit and the R-2 Letters of Credit, collectively.

"Lien": any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or other security interest of any kind or nature whatsoever (including any conditional sale or other

title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Financing Lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; provided that in no event shall a Non-Financing Lease Obligation be deemed to constitute a Lien.

"Limited Condition Transaction": (i) any acquisition or Investment, including by way of merger, amalgamation, consolidation, Division or similar transaction, not prohibited by this Agreement, in each case whose consummation is not conditioned on the availability of, or on obtaining, third party financing, (ii) any redemption, repurchase, defeasance, satisfaction and discharge or refinancing of, any Indebtedness, Disqualified Stock or Preferred Stock, (iii) any dividend to be paid on a date subsequent to the declaration thereof or (iv) any Asset Sale or Disposition excluded from the definition of "Asset Sale".

"Liquefaction Development Entity": (i) any Subsidiary of the Borrower, the principal operations of which are the construction, development, financing or operation of liquefaction facilities and (ii) one or more holding companies, the primary purpose of which is to hold the capital stock of any such entity, either directly or indirectly.

"LNG": natural gas in its liquid state at or below its boiling point at or near atmospheric pressure.

"Loan Documents": this Agreement, the Security Documents, the Loan Notes, and the Agency Assignment Agreement.

"Loan Note": a promissory note substantially in the form of Exhibit C.

"Loan Parties": the collective reference to the Borrower and each Guarantor.

"Loans": the R-1 Loans and the R-2 Loans, collectively.

"Macquarie SPA": that certain Master LNG Sale and Purchase Agreement, dated May 4, 2022, between Macquarie Bank Limited and NFE North Trading LLC and each Confirmation delivered thereunder for the purchase and sale of natural gas.

"Management Investors": the current, former or future officers, directors, managers and employees (and any Immediate Family Members of the foregoing) of the Borrower or any of its Subsidiaries who are or who become direct or indirect investors in the Borrower.

"Material Adverse Effect ": any circumstances or conditions that would have a material adverse effect on (a) the ability of the Borrower to perform its payment obligations under this Agreement or any other Loan Document, (b) the rights or remedies of the Secured Parties under this Agreement or any other Loan Document or (c) the business, assets, properties, liabilities or financial condition of the Loan Parties, taken as a whole.

"Material Intellectual Property" means any Intellectual Property owned by the Borrower or any Restricted Subsidiary that is material to the business of the Borrower and its Restricted Subsidiaries, taken as a whole.

"Material Real Estate Asset": any "fee-owned" real estate asset owned by a Loan Party on the Closing Date, acquired by a Loan Party after the Closing Date or owned by any Person at the time such Person becomes a Loan Party, in each case, having a Fair Market Value in excess of $25.0 million as of the date of acquisition thereof (or the date of substantial completion of any material improvement thereon or new construction thereof) or if the owning entity becomes a Loan Party after the Closing Date, as of the date such Person becomes a Loan Party.

"Maturity Date": the R-1 Maturity Date or the R-2 Maturity Date, as the context Requires.

"Maximum Rate": as defined in Section 9.25.

"Moody's": Moody's Investors Service, Inc. or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Mortgage": any mortgage, deed of trust or other similar agreement made by a Loan Party in favor of the Collateral Agent or any Common Representative, for the benefit of the Collateral Agent and the Secured Parties, on any Material Real Estate Asset constituting Collateral, which shall be in form reasonably satisfactory to the Collateral Agent and the Borrower.

"MSSF": Morgan Stanley Senior Funding, Inc.

"MUFG": as defined in the introductory paragraph hereto.

"Multiemployer Plan": a plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA with respect to which the Borrower or any Commonly Controlled Entity has an obligation to make contributions or has any actual or contingent liability.

"Net Proceeds": the cash proceeds (including Cash Equivalents and cash proceeds subsequently received (as and when received) in respect of non-cash consideration initially received) received by the Borrower and any of its Restricted Subsidiaries in respect of any Asset Sale, net of (i) all fees and out-of-pocket expenses paid by (or on behalf of) the Borrower and its Restricted Subsidiaries in connection with such event (including attorney's fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer taxes, deed or mortgage recording taxes, underwriting discounts and commissions, other customary expenses and brokerage, consultant, accountant and other customary fees and the amount of all transfer and similar taxes and the Borrower's good faith estimate of income or other taxes paid or payable (including pursuant to tax sharing arrangements or any tax distributions) in connection with such Asset Sale), (ii) amounts provided as a reserve in accordance with GAAP against any liabilities under any indemnification obligation or purchase price adjustment associated with such Asset Sale (provided that to the extent and at the time any such amounts are released from such reserve (other than in connection with a payment in respect of such liability), such amounts shall constitute Net Proceeds), (iii) the principal amount, premium or penalty, if any, interest and other amounts on any Indebtedness which is secured by the asset disposed of in such Asset Sale and which is required to be repaid or otherwise comes due and is repaid (other than any such Indebtedness that is assumed by the purchaser of such asset), (iv) cash escrows (until released from escrow to the Borrower or any of its Restricted Subsidiaries) from the sale price for such Asset Sale, (v) the pro rata portion of such Net Proceeds (calculated without regard to this clause (v)) attributable to minority interests and not available for distribution to or for the account of the Borrower and its Restricted Subsidiaries as a result thereof, (vi) the amount of any liabilities (other than Indebtedness in respect of the Notes) directly associated with such asset and retained by the Borrower or any Restricted Subsidiary, (vii) amounts required to be applied to the repayment of principal, premium, if any, and interest on Senior Indebtedness (other than any unsecured Indebtedness) required (other than required by Section 4.10(b) of the Existing Indentures) to be paid as a result of such transaction and (viii) any costs associated with unwinding any related Hedging Obligations in connection with such Asset Sale.

"New 2029 Notes": the "Notes" as defined in the New 2029 Notes Indenture.

"New 2029 Notes Indenture": that certain Indenture, dated as of the Ninth Amendment Effective Date, by and between NFE Financing, as issuer, the Guarantors (as defined therein) from time to time party thereto and Wilmington Savings Fund Society, FSB, as trustee and notes collateral agent, as in effect on the Ninth Amendment Effective Date.

"NFE Brazil": NFE Brazil Investments LLC, a Delaware limited liability company.

"NFE Financing First Lien Pledge and Security Agreement": as defined in the Ninth Amendment.

"NFE Financing Equal Priority Intercreditor Agreement": as defined in the Ninth Amendment.

"NFE Financing Junior Priority Intercreditor Agreement": as defined in the Ninth Amendment.

"NFE Financing Second Lien Pledge Agreement": as defined in the Ninth Amendment.

"Ninth Amendment": that certain Ninth Amendment to Credit Agreement, dated as of the Ninth Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders and Issuing Banks party thereto, the Administrative Agent and the Collateral Agent.

"Ninth Amendment Effective Date": has the meaning specified in the Ninth Amendment.

"Non-Consenting Lender": as defined in Section 2.19.

"Non-Defaulting Lender": at any time, any Lender that is not a Defaulting Lender at such time.

"Non-Excluded Taxes": as defined in Section 2.17(a).

"Non-Extending Lender": as defined in Section 2.21(b).

"Non-Financing Lease Obligation": a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For avoidance of doubt, a straight line or operating lease shall be considered a Non-Financing Lease Obligation.

"Non-Public Information": material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to the Borrower and its Subsidiaries or their securities.

"Notice": a Funding Notice or a Conversion/Continuation Notice.

"Obligations": the collective reference to (a) the Borrower Obligations and (b) the Guarantor Obligations.

"Offering Memorandum": the Offering Memorandum dated August 19, 2020 relating to the offering of the 2025 Notes and as in effect on the Closing Date.

"Officer's Certificate": a certificate signed on behalf of the Borrower by a Responsible Officer of the Borrower or on behalf of any other Person, as the case may be, that meets the requirements set forth in this Agreement.

"Organizational Documents": with respect to any Person, (i) in the case of any corporation, the certificate of incorporation and bylaws (or similar documents) of such Person, (ii) in the case of any limited liability company, the certificate of formation and operating agreement (or similar documents) of such Person, (iii) in the case of any limited partnership, the certificate of formation and limited partnership agreement (or similar documents) of such Person, (iv) in the case of any general partnership, the partnership agreement (or similar document) of such Person, (v) in the case of any trust, the declaration of trust and trust agreement (or similar document) of such Person and (vi) in any other case, the functional equivalent of the foregoing.

"Other Connection Taxes": with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than any connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes": any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made hereunder or under any other Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document (and any interest, additions to Tax or penalties applicable thereto), except any such Taxes that are Other Connection Taxes imposed as a result of an assignment by a Recipient (other than an assignment made pursuant to Section 2.19).

"Participant": as defined in Section 9.6(b).

"Participant Register": as defined in Section 9.6(b).

"PATRIOT Act ": the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Pension Plan": a "pension plan," as such term is defined in Section 3(2) of ERISA, which is subject to Title IV of ERISA (other than a Multiemployer Plan), and to which the Borrower may have liability, including any liability by reason of the Borrower's (a) being jointly and severally liable for liabilities of any Commonly Controlled Entity in connection with such Pension Plan, (b) having been a substantial employer within the meaning of Section 4063 of ERISA at any time during the preceding five years, or (c) being deemed to be a contributing sponsor under Section 4069 of ERISA.

"Periodic Term SOFR Determination Day" has the meaning specified in the definition of "Term SOFR".

"Permit": any permit, license, approval, consent, order, right, certificate, judgment, writ, injunction, award, determination, direction, decree, registration, notification, authorization, franchise, privilege, grant, waiver, exemption and other similar concession or bylaw, rule or regulation of, by or from any Governmental Authority.

"Permitted Asset Swap": the substantially concurrent purchase and sale or exchange, including as a deposit for future purchases, of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any of its Restricted Subsidiaries and another Person.

"Permitted Holders": (a) any of Fortress, the Management Investors and their respective Affiliates, (b) any Person who is acting solely as an underwriter or initial purchaser in connection with a public or private offering of Equity Interests of the Borrower, acting in such capacity, (c) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) of which any of the foregoing are members and any member of such group; provided that, in the case of such group and any member of such group and without giving effect to the existence of such group or any other group, no Person or other group (other than the Permitted Holders specified in clauses (a), (b) or (d) of this definition) owns, directly or indirectly, more than 50.0% of the total voting power of the Voting Stock of the Borrower held by such group, and (d) any Permitted Plan.

"Permitted Investments":

(a) cash or Investments that were Cash Equivalents or Investment Grade Assets at the time made;

(b) (i) Investments existing on the Closing Date in the Borrower or in any Restricted Subsidiary or (ii) Investments made after the Closing Date in the Borrower and/or one or more Restricted Subsidiaries (including, in each case, guarantees of obligations of Restricted Subsidiaries);

(c) Investments (i) constituting deposits, prepayments, trade credit (including the creation of receivables) and/or other credits to suppliers or lessors, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and/or (iii) in the form of advances made to distributors, suppliers, lessors, licensors and licensees, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm or, in the case of clause (iii), to the extent necessary to maintain the ordinary course of supplies to the Borrower or any Restricted Subsidiary;

(d) Investments in joint ventures and Unrestricted Subsidiaries (with respect to each such Investment, as valued at Fair Market Value of such Investment at the time such Investment is made or, at the option of the Borrower, committed to be made); provided that the amount of such Investment (as so valued) shall not cause the aggregate amount of all such Investments made pursuant to this clause (d) and outstanding at the time of such Investment, after giving pro forma effect to such Investment, to exceed the greater of $100.0 million and 25.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries; provided, further however, that if any Investment pursuant to this clause (d) is made in any Person that is an Unrestricted Subsidiary at the date of the making of such Investment and such Person becomes a Restricted Subsidiary after such date, such Investment shall thereafter be deemed to have been made pursuant to clause (b) above and shall cease to have been made pursuant to this clause (d);

(e) Any Investment by the Borrower or any of its Restricted Subsidiaries of all or substantially all of the assets of, or any business line, unit, division or product line (including research and development and related assets in respect of any product):

(i) in any Person or the Equity Interests of any Person who is engaged in a Similar Business and becomes a Restricted Subsidiary (and, in any event, including by redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary or by means of a Division); or

(ii) if as a result of such Investment, such Person, in one transaction or a series of related transactions, is merged, amalgamated or consolidated with or into, or transfers or conveys substantially all of its assets (or such division, business unit, product line or line of business) to, or is liquidated into, the Borrower or a Restricted Subsidiary,

and, in each case, any Investment held by such Person; provided that such Investment was not acquired by such Person in contemplation of such acquisition, merger, amalgamation, Division, consolidation, transfer, conveyance or redesignation;

(f) Investments (i) existing on, or contractually committed to or contemplated as of, the Closing Date and (ii) any modification, replacement, renewal or extension of any Investment described in clause (i) above so long as no such modification, replacement, renewal or extension increases the amount of such Investment except by the terms thereof in effect on the Closing Date (including as a result of the accrual or accretion of interest or original issue discount or the issuance of pay-in-kind securities) or as otherwise not prohibited by this Agreement;

(g) Investments (including earn-outs) received in lieu of cash in connection with an Asset Sale made pursuant to the provisions of Section 6.4 or any other disposition of assets not constituting an Asset Sale;

(h) loans or advances to, or guarantees of Indebtedness of, present or former employees, directors, members of management, officers, managers, members, partners, consultants or independent contractors (or any Immediate Family Member of the foregoing) of the Borrower, its Subsidiaries and/or any joint venture (i) to the extent permitted by applicable Requirements of Law, in connection with such Person's purchase of Equity Interests of the Borrower, so long as any cash proceeds of such loan or advance are substantially contemporaneously contributed to the Borrower for the purchase of such Equity Interests, (ii) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes and (iii) for purposes not described in the foregoing clauses (i) and (ii); provided that after giving pro forma effect to the making of any such loan, advance or guarantee, the aggregate principal amount of all loans, advances and guarantees made in reliance on this clause (h) then outstanding (measured as of the date such Investment is made or, at the option of the Borrower, committed to be made) shall not exceed the greater of $15.0 million and 5.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries;

(i) Investments (i) made in the ordinary course of business, consistent with past practice or consistent with industry norm in connection with obtaining, maintaining or renewing client contacts and loans or advances made to distributors in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) consisting of extensions of credit in the nature of accounts receivable, performance guarantees or Contingent Obligations or notes receivable arising from the grant of trade credit in the ordinary course of business, consistent with past practice or consistent with industry norm;

(j) Investments consisting of (or resulting from) (i) Indebtedness permitted under Section 6.3, (ii) Permitted Liens, (iii) Restricted Payments permitted under Section 6.1 (other than a Restricted Payment permitted under Section 6.1(b)(ix)) and (iv) Asset Sales permitted under Section 6.4 or any other disposition not constituting an Asset Sale (other than pursuant to clause (a), (b), (c)(ii) (if made in reliance on clause (B) therein) and (g) of the definition thereof);

(k) Investments in the ordinary course of business, consistent with past practice or consistent with industry norm consisting of endorsements for collection or deposit and customary trade arrangements with customers;

(l) Investments (including debt obligations and Equity Interests) received (i) in connection with the bankruptcy or reorganization of any Person, (ii) in settlement of delinquent obligations of, or other disputes with, customers, suppliers and other account debtors arising in the ordinary course of business, consistent with past practice or consistent with industry norm, (iii) upon foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment and/or (iv) as a result of the settlement, compromise, resolution of litigation, arbitration or other disputes;

(m) loans and advances of payroll payments or other compensation (including deferred compensation) to present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants of the Borrower and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(n) Investments to the extent that payment therefor is made solely with Qualified Capital Stock of the Borrower;

(o) (i) Investments of any Restricted Subsidiary that is acquired after the Closing Date, or of any Person merged into or consolidated or amalgamated with, the Borrower or any Restricted Subsidiary after the Closing Date, in each case as part of an Investment otherwise not prohibited by this Agreement to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation and were in existence on the date of the relevant acquisition, merger, amalgamation or consolidation and (ii) any modification, replacement, renewal or extension of any Investment permitted under clause (i) of this clause (o) so long as no such modification, replacement, renewal or extension thereof increases the amount of such Investment except as otherwise not prohibited by this Agreement;

(p) [Reserved];

(q) Investments made after the Closing Date by the Borrower and/or any of its Restricted Subsidiaries in an aggregate amount (with respect to each such Investment, as valued at the Fair Market Value of such Investment at the time such Investment is made or, at the option of the Borrower, committed to be made) then outstanding not to exceed:

(i) the greater of $125.0 million and 35.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries (measured as of the date such Investment is made, or at the option of the Borrower, committed to be made); plus

(ii) in the event that (A) the Borrower or any of its Restricted Subsidiaries makes any Investment after the Closing Date in any Person that is not a Restricted Subsidiary and (B) such Person subsequently becomes a Restricted Subsidiary, at the election of the Borrower, an amount equal to 100.0% of the Fair Market Value of such Investment as of the date on which such Person becomes a Restricted Subsidiary; provided that if the Borrower elects to apply the Fair Market Value of any such Investment (other than any Investment made pursuant to clause (q)(i)) in the manner described above in order to increase availability under this clause

(q), then such Fair Market Value, and such Person becoming a Restricted Subsidiary, shall not increase the amount available for Restricted Payments under clause (2) of Section 6.1(a) or reduce the amount of outstanding Investments under the provision pursuant to which such Investment was initially made;

(r) [Reserved];

(s) to the extent constituting Investments, (i) guarantees of leases (other than Financing Leases) or of other obligations not constituting Indebtedness of the Borrower and/or its Restricted Subsidiaries and (ii) guarantees of the lease obligations of suppliers, customers, franchisees and licensees of the Borrower and/or its Restricted Subsidiaries, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm;

(t) [Reserved];

(u) [Reserved];

(v) Investments in Subsidiaries of the Borrower in connection with internal reorganizations and/or tax restructuring entered into among the Borrower and/or its Restricted Subsidiaries;

(w) any Derivative Transactions of the type permitted under Section 6.3(b)(xix);

(x) Investments consisting of the licensing of intellectual property or other works of authorship for the purpose of joint marketing arrangements with other Persons;

(y) repurchases of the Existing Notes and any other Senior Indebtedness;

(z) (i) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that the same are permitted to remain unfunded under applicable Requirements of Law and (ii) Investments of assets relating to any non-qualified deferred payment plan or similar employee compensation plan in the ordinary course of business, consistent with past practice or consistent with industry norm;

(aa) Investments in the Borrower, any Subsidiary and/or any joint venture in connection with intercompany cash management arrangements and related activities and/or customary buy/sell arrangements between the joint venture parties set forth in joint venture agreements and similar binding arrangements, in each case, entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ab) additional Investments so long as, after giving effect thereto on a pro forma basis, (i) the Consolidated Total Debt Ratio does not exceed 2.50 to 1.00 and (ii) the Borrower is in compliance with Sections 6.10(a) and (b);

(ac) any Investment made by any Unrestricted Subsidiary prior to the date on which such Unrestricted Subsidiary is designated as a Restricted Subsidiary so long as the relevant Investment was not made in contemplation of the designation of such Unrestricted Subsidiary as a Restricted Subsidiary;

(ad) [Reserved];

(ae) Investments in Receivables Subsidiaries required in connection with a Permitted Receivables Financing (including the contribution or lending of cash and Cash Equivalents to Receivables Subsidiaries to finance the purchase of assets from the Borrower or any Restricted Subsidiary or to otherwise fund required reserves);

(af) contributions to a "rabbi" trust for the benefit of employees, directors, consultants, independent contractors or other service providers or other grantor trust (or any Immediate Family Member of the foregoing) subject to claims of creditors in the case of a bankruptcy of the Borrower or any Restricted Subsidiary;

(ag) to the extent that they constitute Investments, purchases, acquisitions, licenses or leases of inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, intellectual property, or other rights or the contribution of IP Rights pursuant to

joint marketing arrangements, in each case in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ah) intercompany current liabilities owed to Unrestricted Subsidiaries or joint ventures incurred in the ordinary course of business, consistent with past practice or consistent with industry norm or in connection with cash management operations of the Borrower and its Subsidiaries;

(ai) Investments made from casualty insurance proceeds in connection with the replacement, substitution, restoration or repair of assets on account of a casualty event;

(aj) Investments to the extent required by applicable rules under the Exchange Act or by any governmental authority, including any Investment made in order to avoid early warning or notice requirements under such rules or requirements;

(ak) [Reserved]; and

(al) any transaction to the extent it constitutes an Investment that is not prohibited by and is made in accordance with the provisions of Section 6.5 (except transactions permitted by Section 6.5(b)(iv)(1) by reference to Section 6.1 or this definition and Section 6.5(b)(xv) and (xix)).

"Permitted Liens":

(a) Liens securing Indebtedness incurred under Credit Facilities permitted under Section 6.3(b)(i); including any letter of credit facility relating thereto, that was, at the time such Indebtedness is deemed to be incurred, not prohibited or deemed to be not prohibited by the terms of this Agreement to be incurred pursuant to Section 6.3(b)(i);

(b) Liens for taxes, assessments or other governmental charges (i) which are not overdue for a period of more than 60 days or not yet payable or subject to penalties for nonpayment, (ii) which are being contested in good faith by appropriate actions diligently conducted, if adequate reserves with respect thereto are maintained on the books of the Borrower or any of its Restricted Subsidiaries in accordance with GAAP, (iii) which are on property that the Borrower or any of its Restricted Subsidiaries has determined to abandon if the sole recourse for such tax, assessment, charge, levy or claim is to such property or (iv) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(c) Liens (and rights of setoff) of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens (including, without limitation, any maritime liens, whether or not statutory, that are recognized or given effect to as such by the law of any applicable jurisdiction) imposed by applicable Requirements of Law, in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (i) for amounts not yet overdue by more than 60 days, (ii) for amounts that are overdue by more than 60 days or that are unfiled and no other action has been taken to enforce such Liens or those that are being contested in good faith by appropriate proceedings, so long as any reserves or other appropriate provisions required by GAAP have been made for any such contested amounts or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(d) Liens incurred or deposits made in the ordinary course of business, consistent with past practice or consistent with industry norm (i) in connection with workers' compensation, pension, unemployment insurance, employers' health tax and other types of social security or similar laws and regulations or other insurance related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto), (ii) to secure the performance of tenders, statutory obligations, surety, stay, customs, appeal, performance and/or completion bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (including those to secure health, safety and environmental obligations but exclusive of obligations for the payment of borrowed money), (iii) securing or in connection with (x) any liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty, liability or other insurance (including self-insurance) to the Borrower or its Subsidiaries or otherwise supporting the payment of items set forth in the foregoing clause (i) or (y) leases or licenses of property otherwise not prohibited by this Agreement and use and occupancy agreements, utility services and similar transactions entered into in the ordinary course of business, consistent with past practice or consistent with industry norm and (iv) to secure obligations in respect of letters of credit, bank guaranties,

surety bonds, performance bonds, completion bonds or similar instruments posted with respect to the items described in clauses (i) through (iii) above;

(e) Liens consisting of survey exceptions, easements, rights-of-way, restrictions, encroachments, and other similar encumbrances or minor defects or irregularities in title, in each case that would not reasonably be expected to result in a Material Adverse Effect;

(f) Liens consisting of any (i) interest or title of a lessor or sublessor under any lease of real estate entered into by the Borrower or any of its Restricted Subsidiaries in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) landlord lien not prohibited by the terms of any lease, (iii) restriction or encumbrance to which the interest or title of such lessor or sublessor may be subject or (iv) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (iii);

(g) Liens solely on any cash advance, earnest money or escrow deposits made by the Borrower and/or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement with respect to any Investment or disposition not prohibited under this Agreement;

(h) Liens or purported Liens evidenced by the filing of UCC financing statements, including precautionary UCC financing statements, or any similar filings made in respect of (i) Non-Financing Lease Obligations or consignment or bailee arrangements entered into by the Borrower or any of its Restricted Subsidiaries and/or (ii) the sale of accounts receivable in the ordinary course of business, consistent with past practice or consistent with industry norm (to the extent otherwise permitted herein) for which a UCC financing statement is required;

(i) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(j) Liens in connection with any zoning, building, land use or similar Requirements of Law or right reserved to or vested in any governmental authority by any statutory provision or by the terms of any lease, license, franchise, grant or permit of the Borrower or any of its Restricted Subsidiaries to (i) control or regulate the use of any or dimensions of real property or the structure thereon that would not reasonably be expected to have a material adverse effect on the business, results of operations or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole, including Liens in connection with any condemnation or eminent domain proceeding or compulsory purchase order or (ii) terminate any such lease, license, franchise, grant or permit or to require annual or other payments as a condition to the continuation thereof;

(k) Liens securing Refinancing Indebtedness permitted pursuant to Section 6.3(b)(xvii) (solely with respect to the permitted refinancing of (x) Indebtedness permitted pursuant to Section 6.3(a) or Section 6.3(b)(i), (ii), (x), (xi), (xiv), (xv), (xvii), (xviii), (xxi), (xxiii), (xxiv), (xxv), (xli) or (xlii) or (y) Indebtedness that is secured in reliance on clause (u) below (without duplication of any amount outstanding thereunder)); provided that (i) no such Lien extends to any property or asset of the Borrower or any Restricted Subsidiary that did not secure the Indebtedness being refinanced, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness, Disqualified Stock or Preferred Stock or subject to a Lien securing Indebtedness, in each case, not prohibited by Section 6.3, the terms of which Indebtedness, Disqualified Stock or Preferred Stock require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.3(b)(xiv) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) if such Liens are consensual Liens that are secured by the Collateral, then the Borrower may elect to have the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank (I) if the Liens on the Collateral that secured the Indebtedness that was refinanced by such Refinancing Indebtedness ranked equal in priority with the Liens on the Collateral securing the Secured Notes Obligations, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with the Liens on the Collateral (other than cash and Cash Equivalents) securing the Secured Notes Obligations or junior in priority to the Liens on the Collateral securing the Secured Notes Obligations or (II) if the Liens on the Collateral that secured the

Indebtedness that was refinanced by such Refinancing Indebtedness ranked junior in priority to the Liens on the Collateral securing the Secured Notes Obligations, junior in priority to the Liens on the Collateral securing the Secured Notes Obligations but, in any event, shall not be required to enter into any such intercreditor agreement with respect to any Collateral consisting of cash and Cash Equivalents;

(l) Liens existing on the Closing Date or pursuant to agreements in existence on the Closing Date and any modification, replacement, refinancing, renewal or extension thereof; provided that (i) no such Lien extends to any property or asset of the Borrower or any Restricted Subsidiary that was not subject to the original Lien, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness or subject to a Lien securing Indebtedness, in either case permitted under Section 6.3, the terms of which Indebtedness require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.3(b)(xiv) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) any such modification, replacement, refinancing, renewal or extension of the obligations secured or benefited by such Liens, if the same constitute Indebtedness, is not prohibited by Section 6.3;

(m) Liens arising out of Sale and Lease-Back Transactions permitted under Section 6.3(b)(xxv) and customary security deposits, related contract rights and payment intangibles related thereto;

(n) Liens securing Indebtedness permitted pursuant to Section 6.3(b)(xiv), (xviii), or (xxi);

(o) Liens securing Indebtedness permitted pursuant to Section 6.3(b)(xv) on the property or other asset the acquisition or Investment in which is financed thereby or on the Equity Interests and assets of the newly acquired Restricted Subsidiary or Liens otherwise existing on property at the time of its acquisition or existing on the property or Equity Interests or other assets of any Person at the time such Person becomes a Restricted Subsidiary (including by the designation of an Unrestricted Subsidiary as a Restricted Subsidiary); provided that no such Lien (A) extends to or covers any other assets (other than (x) any replacements, additions and accessions thereto, any improvements thereon and any proceeds or products thereof, (y) after-acquired property to the extent such Indebtedness requires or includes, pursuant to its terms at the time assumed, a pledge of after-acquired property of such Person, and any replacements, additions and accessions thereto, any improvements thereon and any proceeds or products thereof, and customary security deposits in respect thereof and (z) in the case of multiple financings of equipment provided by any lender or its Affiliates, other equipment financed by such lender or its Affiliates, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition) or (B) was created in contemplation of the applicable acquisition of the Person, assets or Equity Interests;

(p) (i) Liens that are contractual rights of setoff or netting relating to (A) the establishment of depositary relations with banks not granted in connection with the issuance of Indebtedness, (B) pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower or any Restricted Subsidiary, (C) purchase orders and other agreements entered into with customers of the Borrower or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm and (D) commodity trading or other brokerage accounts incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) Liens encumbering reasonable customary initial deposits and margin deposits, (iii) bankers Liens and rights and remedies as to Deposit Accounts, (iv) Liens on the proceeds of any Indebtedness in favor of the holders of such Indebtedness incurred in connection with any transaction permitted under this Agreement, which proceeds have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction and (v) Liens consisting of an agreement to dispose of any property in a disposition permitted under Section 6.4, in each case, solely to the extent such Investment or disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(q) Liens on assets of Restricted Subsidiaries that are not Guarantors (including Equity Interests owned by such Persons);

(r) (i) Liens securing obligations (other than obligations representing indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Restricted Subsidiaries and (ii) Liens not securing indebtedness for borrowed money that are granted in the ordinary course of business, consistent with past practice or consistent with industry norm and customary in the operation of the business of the Borrower and its Restricted Subsidiaries;

(s) Liens on the Equity Interests of NFE South Power Holdings Limited and NFE South Power Buyback Holdings Limited securing any Equal Priority Obligations;

(t) [Reserved];

(u) other Liens on assets securing Indebtedness; provided that, at the time of incurrence thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate amount of Indebtedness and other obligations then outstanding and secured thereby shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $100.0 million and 25.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries provided that, if such Liens are consensual Liens that are secured by the Collateral, then the Borrower may elect to have the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with, or junior to, the Liens on the Collateral (other than cash and Cash Equivalents) securing the Obligations but, in any event, shall not be required to enter into any such intercreditor with respect to any Collateral consisting of cash and Cash Equivalents;

(v) (i) Liens on assets securing, or otherwise arising from, judgments, awards, attachments and/or decrees and notices of lis pendens and associated rights relating to litigation not constituting an Event of Default under Section 7.1(a)(6) and (ii) any pledge and/or deposit securing any settlement of litigation;

(w) (i) leases (including ground leases and leases of vehicles, tankers and ISO containers), licenses, subleases or sublicenses granted to others in the ordinary course of business, consistent with past practice or consistent with industry norm (and other agreements pursuant to which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies or services), or which would not reasonably be expected to result in a Material Adverse Effect, and (ii) ground leases, subleases, licenses or sublicenses in respect of real property on which facilities owned or leased by the Borrower or any of its Restricted Subsidiaries are located;

(x) Liens on securities that are the subject of repurchase agreements constituting Permitted Investments or any Investment permitted under Section 6.1 arising out of such repurchase transactions and reasonable customary initial deposits and margin deposits and similar Liens attaching to pooling, commodity trading accounts or other brokerage accounts maintained in the ordinary course of business, consistent with past practice or consistent with industry norm and not for speculative purposes;

(y) Liens securing obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments permitted under Section 6.3(b)(v), (vi), (viii), or (xxvii);

(z) Liens arising (i) out of conditional sale, title retention, consignment or similar arrangements for the sale or purchase of any asset in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) by operation of law under Article 2 of the UCC (or any similar Requirements of Law under any jurisdiction);

(aa) Liens (other than, if granted in favor of any Person that is not the Borrower or a Guarantor, Liens on the Collateral ranking on an equal or senior priority basis to the Liens on the Collateral securing the Obligations) securing Indebtedness of the Borrower or a Restricted

Subsidiary owing to the Borrower or another Restricted Subsidiary and not prohibited to be incurred in accordance with Section 6.3;

(ab) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(ac) (i) Liens on specific items of inventory or other goods and the proceeds thereof securing the relevant Person's accounts payable or other obligations in respect of documentary or trade letters of credit or banker's acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods, (ii) Liens on bills of lading, drafts or other documents of title arising by operation of law or pursuant to standard terms of agreements relating to letters of credit, bank guarantees and other similar instruments and (iii) receipt of progress payments and advances from customers in the ordinary course of business, consistent with past practice or consistent with industry norm to the extent the same creates a Lien on the related inventory and proceeds thereof;

(ad) Liens securing obligations of the type described in Section 6.3(b)(vii) and/or (xix);

(ae) (i) Liens on Equity Interests of Unrestricted Subsidiaries, (ii) Liens on Equity Interests of joint ventures securing capital contributions to, or Indebtedness or other obligations of, such joint ventures, (iii) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement and (iv) customary rights of first refusal and tag, drag and similar rights in joint venture agreements and agreements with respect to non-Wholly-Owned Subsidiaries;

(af) Liens on cash or Cash Equivalents arising in connection with the defeasance, satisfaction, discharge or redemption of Indebtedness;

(ag) Liens consisting of the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ah) Liens disclosed in any mortgage policy or survey with respect to any Material Real Estate Asset and any replacement, extension or renewal thereof;

(ai) Liens on receivables and related assets incurred in connection with Permitted Receivables Financings;

(aj) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the UCC (or any comparable or successor provision) on the items in the course of collection and (ii) in favor of a banking or other financial institution or electronic payment service provider arising as a matter of law or under general terms and conditions encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking or finance industry;

(ak) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business, consistent with past practice or consistent with industry norm;

(al) Liens securing Indebtedness incurred in reliance on Section 6.3(b)(xxxix);

(am) other Liens on assets securing Indebtedness; provided that, at the time of incurrence thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate amount of Indebtedness then outstanding and secured thereby shall not exceed an amount such that (I) in the case of any such Liens secured by the Collateral that have Equal Lien Priority (but without regard to the control of remedies) relative to the Liens on the Collateral securing the Obligations, the Consolidated First Lien Debt Ratio does not exceed either (x) 3.00 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction) or (y) solely if incurred in connection with an acquisition, Investment or other similar transaction, the Consolidated First Lien Debt Ratio in effect immediately prior to giving effect to the incurrence of such Liens, in each case, calculated on a pro forma basis, (II) in the case of any such Liens secured by the Collateral that have Junior Lien Priority relative to the Liens securing the Secured Notes Obligations, the Consolidated Secured Debt Ratio does not exceed either (x) 4.00 to 1.00 (whether or not incurred in connection with an acquisition,

Investment or other similar transaction) or (y) solely if incurred in connection with an acquisition, Investment or other similar transaction, the Consolidated Secured Debt Ratio in effect immediately prior to giving effect to the incurrence of such Liens, in each case, calculated on a pro forma basis and (III) in the case of any such Indebtedness that is secured by assets that do not constitute Collateral (assuming, for purposes of this clause (III) and future ratio calculations for so long as such Indebtedness remains outstanding, that such assets constitute Collateral), the Consolidated Secured Debt Ratio does not exceed either (x) 4.00 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction) or (y) if incurred in connection with an acquisition, Investment or other similar transaction, the Consolidated Secured Debt Ratio in effect immediately prior to giving effect to the incurrence of such Liens, in each case, calculated on a pro forma basis; provided that, if such Liens are consensual Liens that are secured by the Collateral, then the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) shall enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with, or junior to, the Liens on the Collateral (other than cash and Cash Equivalents) securing the Secured Notes Obligations but, in any event, shall not be required to enter into any such intercreditor agreement with respect to any Collateral consisting of cash and Cash Equivalents; provided, further, that no such Liens on assets securing Indebtedness pursuant to this clause (mm) shall be permitted if, at the time of incurrence thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the Borrower is not in pro forma compliance with Sections 6.10(a) and (b);

(an) agreements to subordinate any interest of the Borrower or any Restricted Subsidiary in any accounts receivable or other proceeds arising from inventory consigned by the Borrower or any Restricted Subsidiary pursuant to an agreement entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ao) Liens relating to future escrow arrangements securing Indebtedness, including (i) Liens on escrowed proceeds from the issuance of Indebtedness for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters, arrangers, trustee or collateral agent thereof) and (ii) Liens on cash or Cash Equivalents set aside at the time of the incurrence of any Indebtedness, in either case to the extent such cash or Cash Equivalents prefund the payment of interest or premium or discount on such Indebtedness (or any costs related to the issuance or incurrence of such Indebtedness) and are held in an escrow account or similar arrangement to be applied for such purpose;

(ap) Liens securing the 2025 Notes (other than any 2025 Additional Notes issued after the Closing Date) and the related 2025 Note Guarantees;

(aq) Liens securing the 2026 Notes (other than any 2026 Additional Notes issued after the Closing Date) and the related 2026 Note Guarantees;

(ar) Liens with respect to any vessel for maritime torts with respect to damage resulting from allisions, collisions, cargo damage, property damage, conversion (wrongful possession), pollution, personal injury and death, maintenance and cure, and unseaworthiness, in each case, that are covered by insurance (subject to reasonable deductibles); and

(as) Liens incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary arising from vessel chartering, drydocking, maintenance, repair, refurbishment, the furnishing of supplies and bunkers to vessels or masters', officers' or crews' wages and maritime Liens, that, in the case of each of the foregoing, were not incurred or created to secure the payment of Indebtedness and that in the aggregate do not materially adversely affect the value of the properties subject to such Liens or materially impair the use for the purposes of which such properties are held by the Borrower and its Restricted Subsidiaries.

For purposes of this definition, the term "Indebtedness" shall be deemed to include interest on such Indebtedness.

"Permitted Receivables Financing": any Receivables Financing of a Receivables Subsidiary that meets the following conditions: (a) the Board of Directors of the Borrower or any direct or indirect parent of the Borrower shall have determined in good faith that such Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and

reasonable to the Borrower and its Restricted Subsidiaries; (b) all sales of accounts receivable and related assets by the Borrower or any Restricted Subsidiary to the Receivables Subsidiary are made at Fair Market Value; and (c) the financing terms, covenants, termination events and other provisions thereof shall be market terms at the time the Receivables Financing is first introduced (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

"Person": any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or any other entity.

"Platform": as defined in Section 5.2(d).

"Post-Closing Actions": as defined in Section 5.12.

"Preferred Stock": any Capital Stock with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"Prime Rate": the rate that the Administrative Agent announces from time to time as its prime lending rate, as in effect from time to time.

"Principal Office": the Administrative Agent's "Principal Office" as set forth in Section 9.2, or such other office or office of a third party or subagent, as appropriate, as the Administrative Agent may from time to time designate in writing to the Borrower and each Lender.

"Private Side Information": as defined in Section 5.2.

"pro forma basis" or "pro forma effect": with respect to any determination of the Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Fixed Charge Coverage Ratio, Consolidated EBITDA or Consolidated Total Assets (including component definitions thereof) or any other calculation under this Agreement, that each Subject Transaction required to be calculated on a pro forma basis in accordance with Section 1.7 shall be deemed to have occurred as of the first day of the applicable Test Period (or, in the case of Consolidated Total Assets, as of the last day of such Test Period) with respect to any ratio, test, covenant, calculation or measurement for which such calculation is being made and that:

(a) (i) in the case of (A) any disposition of all or substantially all of the Equity Interests of any Restricted Subsidiary or any division, facility, business line and/or product line of the Borrower or any Restricted Subsidiary and (B) any designation of a Restricted Subsidiary as an Unrestricted Subsidiary, income statement items (whether positive or negative and including any Run Rate Benefits related thereto) attributable to the property or Person subject to such Subject Transaction shall be excluded as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made and (ii) in the case of any acquisition, Investment and/or designation of an Unrestricted Subsidiary as a Restricted Subsidiary described in the definition of the term "Subject Transaction", income statement items (whether positive or negative and including any Run Rate Benefits related thereto) attributable to the property or Person subject to such Subject Transaction shall be included as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made; it being understood that any pro forma adjustment described in the definition of "Consolidated EBITDA" may be applied to any such ratio, test, covenant, calculation or measurement solely to the extent that such adjustment is consistent with the definition of "Consolidated EBITDA",

(b) any retirement, refinancing, prepayment or repayment of Indebtedness (other than normal fluctuations in revolving Indebtedness incurred for working capital purposes) shall be deemed to have occurred as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made,

(c) any Indebtedness incurred by the Borrower or any of its Restricted Subsidiaries in connection therewith shall be deemed to have been incurred as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made; provided that, (i) if such Indebtedness has a floating or formula

rate, such Indebtedness shall have an implied rate of interest for the applicable Test Period for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness at the relevant date of determination (taking into account any interest hedging arrangements applicable to such Indebtedness), (ii) interest on any obligation with respect to any Financing Lease shall be deemed to accrue at an interest rate reasonably determined by an officer of the Borrower to be the rate of interest implicit in such obligation in accordance with GAAP, (iii) interest on any Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a Eurocurrency interbank offered rate or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen by the Borrower and (iv) interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period or, if lower, the maximum commitments under such revolving credit facility as of the applicable date of determination, and

(d) the acquisition of any asset included in calculating Consolidated Total Assets, whether pursuant to any Subject Transaction or any Person becoming a Subsidiary or merging, amalgamating or consolidating with or into the Borrower or any of its Subsidiaries, or the disposition of any asset included in calculating Consolidated Total Assets described in the definition of "Subject Transaction" shall be deemed to have occurred as of the last day of the applicable Test Period with respect to any test, covenant or calculation for which such calculation is being made.

"Pro Rata Share": at any time, with respect to any Lender, as the context requires, either (a) the percentage of the Aggregate Commitment represented by such Lender's Commitment at such time, (b) the percentage of the R-1 Aggregate Commitment represented by such Lender's R-1 Commitment at such time or (c) the percentage of the R-2 Aggregate Commitment represented by such Lender's R-2 Commitment at such time. If all the Commitments (or all Commitments of an applicable Class) have terminated or expired, the Pro Rata Shares shall be determined based upon the Commitments (or Commitments of such Class) most recently in effect, giving effect to any assignments of Loans and LC Exposures that occur after such termination or expiration.

"Property": any right or interest in or to property of any kind whatsoever, whether real or immovable, personal or moveable or mixed and whether tangible or intangible, corporeal or incorporeal, including Equity Interests.

"Public Lenders": Lenders that do not wish to receive Non-Public Information with respect to the Borrower and its Subsidiaries or their securities.

"QFC": as defined in Section 9.22(b).

"QFC Credit Support": as defined in Section 9.22.

"Qualified Capital Stock": of any Person means any Equity Interests of such Person that is not Disqualified Stock.

"Qualified ECP Guarantor" in respect of any Swap Obligation, each Loan Party that (a) has total assets exceeding $10,000,000 at the time any guaranty of obligations under such Swap Obligation or grant of the relevant security interest becomes effective or (b) otherwise constitutes an "eligible contract participant" under the Commodity Exchange Act and can cause another Person to qualify as an "eligible contract participant" at such time by entering into a keepwell under Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

"Qualified Liquefaction Development Entities": (a) Bradford County Real Estate Holdings LLC, (b) any Liquefaction Development Entity which is designated by the Borrower as a Qualified Liquefaction Development Entity and (c) any Subsidiary of a Qualified Liquefaction Development Entity.

"R-1 Aggregate Commitment": the sum of the R-1 Commitments of all the R-1 Lenders at such time. The R-1 Aggregate Commitment as of the Ninth Amendment Effective Date is $100,000,000.

"R-1 Aggregate Revolving Exposure": with respect to the R-1 Lenders at any time, the sum of (a) the outstanding principal amount of R-1 Loans and (b) R-1 LC Exposure.

"R-1 Borrowing": the Borrowing of R-1 Loans.

"R-1 Commitment": the commitment of an R-1 Lender to make R-1 Loans and to acquire participations in R-1 Letters of Credit hereunder, expressed as an amount representing the maximum possible aggregate amount of such R-1 Lender's R-1 Revolving Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.8 and (b) reduced or increased from time to time pursuant to assignments by or to such R-1 Lender pursuant to Section 9.6 or pursuant to any amendment hereto pursuant to Section 9.1; and "R-1 Commitments" means such commitments of all R-1 Lenders in the aggregate. The initial amount of each R-1 Lender's R-1 Commitment is set forth on Annex B to the Ninth Amendment or in the Assignment and Acceptance pursuant to which such R-1 Lender shall have assumed its R-1 Commitment, as applicable.

"R-1 Issuing Bank": each Lender that shall have become an R-1 Issuing Bank hereunder as provided in Section 2.3(j) (other than any Person that shall have ceased to be an R-1 Issuing Bank as provided in Section 2.3(k) or Section 2.2(l), in each case except as otherwise provided in such Section), each in its capacity as an issuer of Letters of Credit hereunder. Each R-1 Issuing Bank may, in its discretion, arrange for one or more R-1 Letters of Credit to be issued by Affiliates of such R-1 Issuing Bank, in which case the term "R-1 Issuing Bank" shall include any such Affiliate with respect to R-1 Letters of Credit issued by such Affiliate (it being agreed that such R-1 Issuing Bank shall, or shall cause such Affiliate to, comply with the requirements of Section 2.3 with respect to such R-1 Letters of Credit).

"R-1 LC Commitment": with respect to each R-1 Issuing Bank, the commitment of such R-1 Issuing Bank to issue R-1 Letters of Credit hereunder. The initial amount of each R-1 Issuing Bank's LC Commitment is set forth on Annex B to the Ninth Amendment, or if an R-1 Issuing Bank has entered into an Assignment and Acceptance, or has been designated in accordance with Section 2.3(j), the amount set forth for such R-1 Issuing Bank as its R-1 LC Commitment in the Register. The amount of any R-1 Issuing Bank's R-1 LC Commitment may be decreased in accordance with Section 2.3(b) or increased from time to time with the written consent of the Borrower, the Administrative Agent and the increasing R-1 Issuing Bank.

"R-1 LC Disbursement": a payment made by an R-1 Issuing Bank pursuant to an R-1 Letter of Credit.

"R-1 LC Exposure": any time, the sum of (a) the aggregate undrawn amount of all outstanding R-1 Letters of Credit at such time and (b) the aggregate amount of all R-1 LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time. The R-1 LC Exposure of any Lender at any time shall be such R-1 Lender's Pro Rata Share of the aggregate R-1 LC Exposure at such time.

"R-1 Lenders": the Persons listed on Annex B to the Ninth Amendment with an R-1 Commitment and any other Person that shall have become a party hereto as an R-1 Lender pursuant to an Assignment and Acceptance, other than any such Person that shall have ceased to be a party hereto pursuant to an Assignment and Acceptance; provided, however, that Section 9.5 shall continue to apply to each such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance as if such Person is a "Lender".

"R-1 Letter of Credit": any standby letter of credit issued pursuant to the R-1 LC Commitment pursuant to this Agreement, other than any such letter of credit that shall have ceased to be a "Letter of Credit" outstanding hereunder pursuant to Section 2.3(o).

"R-1 Loans": the loans made by the R-1 Lenders to the Borrower pursuant to this Agreement.

"R-1 Maturity Date": the earliest of (a) the R-1 Stated Maturity Date and (b) the date on which all R-1 Loans shall become due and payable in full hereunder, whether by acceleration or otherwise; provided that, in each case, if such date is not a Business Day, then the applicable Maturity Date shall be the immediately preceding Business Day.

"R-1 Revolving Availability Period": the period from and including the Ninth Amendment Effective Date to but excluding the earlier of the R-1 Maturity Date and the date of termination of the R-1 Commitments.

"R-1 Revolving Exposure": with respect to any R-1 Lender at any time, the sum of (a) the outstanding principal amount of such R-1 Lender's R-1 Loans and (b) such R-1 Lender's R-1 LC Exposure.

"R-1 Stated Maturity Date": April 15, 2026, as may be extended pursuant to Section 2.21.

"R-2 Aggregate Commitment": the sum of the R-2 Commitments of all the R-2 Lenders at such time. The R-2 Aggregate Commitment as of the Ninth Amendment Effective Date (after giving effect to the exchanges described in the Ninth Amendment) is $900,000,000.

"R-2 Aggregate Revolving Exposure": with respect to the R-2 Lenders at any time, the sum of (a) the outstanding principal amount of R-2 Loans and (b) R-2 LC Exposure.

"R-2 Borrowing": the Borrowing of R-2 Loans.

"R-2 Commitment": the commitment of an R-2 Lender to make R-2 Loans and to acquire participations in R-2 Letters of Credit hereunder, expressed as an amount representing the maximum possible aggregate amount of such R-2 Lender's R-2 Revolving Exposure hereunder, as such commitment may be (a) reduced from time to time pursuant to Section 2.8 and (b) reduced or increased from time to time pursuant to assignments by or to such R-2 Lender pursuant to Section 9.6 or pursuant to any amendment hereto pursuant to Section 9.1; and "R-2 Commitments" means such commitments of all R-2 Lenders in the aggregate. The initial amount of each R-2 Lender's R-2 Commitment is set forth on Annex B to the Ninth Amendment or in the Assignment and Acceptance pursuant to which such R-2 Lender shall have assumed its R-2 Commitment, as applicable.

"R-2 Issuing Bank": each of (a) MSSF, MUFG and GS and (b) each Lender that shall have become an R-2 Issuing Bank hereunder as provided in Section 2.3(j) (other than any Person that shall have ceased to be an R-2 Issuing Bank as provided in Section 2.3(k) or Section 2.2(l), in each case except as otherwise provided in such Section), each in its capacity as an issuer of Letters of Credit hereunder. Each R-2 Issuing Bank may, in its discretion, arrange for one or more R-2 Letters of Credit to be issued by Affiliates of such R-2 Issuing Bank, in which case the term "R-2 Issuing Bank" shall include any such Affiliate with respect to R-2 Letters of Credit issued by such Affiliate (it being agreed that such R-2 Issuing Bank shall, or shall cause such Affiliate to, comply with the requirements of Section 2.3 with respect to such R-2 Letters of Credit).

"R-2 LC Commitment": with respect to each R-2 Issuing Bank, the commitment of such R-2 Issuing Bank to issue R-2 Letters of Credit hereunder. The initial amount of each R-2 Issuing Bank's LC Commitment is set forth on Annex B to the Ninth Amendment, or if an R-2 Issuing Bank has entered into an Assignment and Acceptance, or has been designated in accordance with Section 2.3(j), the amount set forth for such R-2 Issuing Bank as its R-2 LC Commitment in the Register. The amount of any R-2 Issuing Bank's R-2 LC Commitment may be decreased in accordance with Section 2.3(b) or increased from time to time with the written consent of the Borrower, the Administrative Agent and the increasing R-2 Issuing Bank.

"R-2 LC Disbursement": a payment made by an R-2 Issuing Bank pursuant to an R-2 Letter of Credit.

"R-2 LC Exposure": any time, the sum of (a) the aggregate undrawn amount of all outstanding R-2 Letters of Credit at such time and (b) the aggregate amount of all R-2 LC Disbursements that have not yet been reimbursed by or on behalf of the Borrower at such time. The R-2 LC Exposure of any Lender at any time shall be such R-2 Lender's Pro Rata Share of the aggregate R-2 LC Exposure at such time.

"R-2 Lenders": the Persons listed on Annex B to the Ninth Amendment with an R-2 Commitment and any other Person that shall have become a party hereto as an R-2 Lender pursuant to an Assignment and Acceptance, other than any such Person that shall have ceased to be a party hereto pursuant to an Assignment and Acceptance; provided, however, that Section 9.5 shall continue to apply to each such Person that ceases to be a party hereto pursuant to an Assignment and Acceptance as if such Person is a "Lender".

"R-2 Letter of Credit": any standby letter of credit issued pursuant to the R-2 LC Commitment pursuant this Agreement, other than any such letter of credit that shall have ceased to be a "Letter of Credit" outstanding hereunder pursuant to Section 2.3(o).

"R-2 Loans": the loans made by the R-2 Lenders to the Borrower pursuant to this Agreement.

"R-2 Maturity Date": the earliest of (a) the R-2 Stated Maturity Date, (b) the date on which all R-2 Loans shall become due and payable in full hereunder, whether by acceleration or otherwise, and (c) 91 days prior to the earliest of the maturity of the New 2029 Notes, the 2026 Notes, the Term Loan A Credit Agreement or any other Indebtedness for borrowed money of the Borrower or any of its Restricted Subsidiaries with an aggregate principal amount in excess of $100,000,000 (unless such Indebtedness has been redeemed, paid in full, or refinanced in full with Indebtedness with a maturity date later than 91 days after the R-2 Stated Maturity Date); provided that, for the purposes of clause (c), such other Indebtedness shall exclude the LC Facility and the Macquarie SPA; provided further that, in each case, if such date is not a Business Day, then the applicable "R-2 Maturity Date" shall be the immediately preceding Business Day.

"R-2 Revolving Availability Period": the period from and including the Ninth Amendment Effective Date to but excluding the earlier of the R-2 Maturity Date and the date of termination of the R-2 Commitments.

"R-2 Revolving Exposure": with respect to any R-2 Lender at any time, the sum of (a) the outstanding principal amount of such R-2 Lender's R-2 Loans and (b) such R-2 Lender's R-2 LC Exposure.

"R-2 Stated Maturity Date": October 15, 2027, as may be extended pursuant to Section 2.21.

"Receivables Fees": distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing": any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, contribute, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including all collateral securing such accounts receivable, all contracts and all guarantees or other obligations in respect

of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Hedge Agreements entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"Receivables Repurchase Obligation": any obligation of a seller of receivables in a Permitted Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Subsidiary": a Restricted Subsidiary that is a Wholly-Owned Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Permitted Receivables Financing with the Borrower in which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower transfers accounts receivable and related assets) which engages in no activities other than in connection with the financing of accounts receivable of the Borrower and its Subsidiaries or a direct or indirect parent of the Borrower and all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or any direct or indirect parent of the Borrower (as provided below) as a Receivables Subsidiary and:

(a) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Borrower or any other Subsidiary of the Borrower (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Subsidiary of the Borrower in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any other Subsidiary of the Borrower, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(b) with which neither the Borrower nor any other Subsidiary of the Borrower has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(c) to which neither the Borrower nor any other Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

"Recipient": (a) the Administrative Agent, (b) any Lender, (c) any Issuing Bank or (d) any Arranger, as applicable.

"Recovery Event": any settlement of or payment in respect of any property or casualty insurance claim (excluding the proceeds of business interruption insurance and any proceeds of property or casualty insurance which are paid directly to, or paid upon receipt by the Borrower or its Subsidiaries to, a third party loss payee) or any condemnation proceeding relating to any asset of Borrower or its Subsidiaries.

"Refinancing Indebtedness": as defined in Section 6.3(b)(xvii).

"Refunding Capital Stock": as defined in Section 6.1(b)(viii).

"Register": as defined in Section 2.4(b).

"Regulation D": Regulation D of the Board as in effect from time to time.

"Regulation T": Regulation T of the Board as in effect from time to time.

"Reinvested Assets": any assets into which the Net Proceeds from a Recovery Event relating to any FLNG1 Collateral and/or FLNG2 Collateral (including, in each case, other Reinvested Assets) have been reinvested or assets which have been acquired using such Net Proceeds.

"Related Business Assets": assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Borrower or a Restricted Subsidiary in exchange for assets transferred by the Borrower or a Restricted Subsidiary shall not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

"Related Fund": with respect to any Lender, any fund that (x) invests in commercial loans and (y) is managed or advised by the same investment advisor as such Lender, by such Lender or an affiliate of such Lender.

"Related Parties": with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"Release": any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, emanating or migrating of any Hazardous Material in, into, onto or through the Environment, or from, into or through any structure or facility.

"Relevant Governmental Body": the Federal Reserve Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board or the Federal Reserve Bank of New York, or any successor thereto.

"Relevant Transaction": as defined in Section 2.10(b)(iii).

"Replacement Lender": as defined in Section 2.19.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the notice requirement is waived.

"Required Lenders": one or more Lenders having Revolving Exposures and unused Commitments representing more than 50% of the sum of the Aggregate Revolving Exposure and unused Commitments at such time plus (w) with respect to any amendment, modification or waiver of any provision of Section 7.2, each Lender directly affected by such amendment, modification or waiver, (x) with respect to any waiver of all provisions in Section 5 and Section 6, each other Lender, (y) with respect to any amendment, modification or waiver of Section 9.20 as in effect on the Eighth Amendment Effective Date to the extent such amendment, modification or waiver would permit the release of Collateral or of any Subsidiary from a Guarantee, each other Lender and (z) with respect to any amendment, modification or waiver that (A) subordinates, or has the effect of subordinating, the Obligations hereunder to any other Indebtedness or (B) subordinates the Lien of the Collateral Agent in all or substantially all of the Collateral in any transaction or series of related transactions, each other Lender.

"Required R-1 Lenders": one or more R-1 Lenders having R-1 Revolving Exposures and unused R-1 Commitments representing more than 50% of the sum of the R-1 Aggregate Revolving Exposure and unused R-1 Commitments at such time.

"Required R-2 Lenders": one or more R-2 Lenders having R-2 Revolving Exposures and unused R-2 Commitments representing more than 50% of the sum of the R-2 Aggregate Revolving Exposure and unused R-2 Commitments at such time.

"Requirements of Law": with respect to any Person, collectively, the common law and all federal, state, provincial, territorial, municipal, local, foreign, multinational or international laws, statutes, codes, treaties, standards, rules and regulations, guidelines, ordinances, orders, judgments, writs, injunctions, decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of any governmental authority, in each case whether or not having the force of law and that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": with respect to any Loan Party, the chief executive officer, president, chief financial officer, vice president, treasurer, assistant treasurer, controller, secretary, assistant secretary, board member or manager of such Loan Party, or any other authorized officer or signatory of such Loan Party reasonably acceptable to the Administrative Agent.

"Restricted Debt Payments": as defined in Section 6.1(a).

"Restricted Investment": an Investment other than a Permitted Investment.

"Restricted Payments": as defined in Section 6.1(a).

"Restricted Subsidiary": at any time, with respect to any Person, any direct or indirect Subsidiary of such Person (including any Foreign Subsidiary) that is not then an Unrestricted Subsidiary. Upon the occurrence of an Unrestricted Subsidiary ceasing to be an Unrestricted Subsidiary, such Subsidiary shall be a "Restricted Subsidiary". Unless the context otherwise requires, any references to Restricted Subsidiary refer to a Restricted Subsidiary of the Borrower.

"Return": with respect to any Investment, any dividend, distribution, interest, fee, premium, return of capital, repayment of principal, income, profit (from a disposition or otherwise) and any other similar amount received or realized in respect thereof.

"Revolving Exposure": with respect to any Lender at any time, the sum of (a) the outstanding principal amount of such Lender's Loans and (b) such Lender's LC Exposure.

"Revolving Facility Usage": as of any date, the quotient, expressed as a percentage, of (a) the Aggregate Revolving Exposure divided by (b) the Aggregate Commitment.

"Revolving Loan Facility" and "Revolving Loan Facilities": as defined in the recitals hereto.

"S&P": S&P Global Ratings, a division of S&P Global Inc., or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Sale and Lease-Back Transaction ": any transaction or series of related transactions pursuant to which the Borrower or any of the Restricted Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

"Sanctions": as defined in Section 3.22(c).

"SEC": the Securities and Exchange Commission (or successors thereto or an analogous Governmental Authority).

"Second Amendment": that certain Second Amendment to Credit Agreement, dated as of the Second Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto and MSSF, as the administrative agent and the collateral agent.

"Second Amendment Effective Date": has the meaning specified in the Second Amendment.

"Secured Cash Management Agreements": each Cash Management Agreement that is (i) entered into by and between the Borrower or any Guarantor and any Lender Counterparty and (ii) designated as a Secured Cash Management Agreement by the Borrower in a written notice delivered to the Administrative Agent.

"Secured Hedge Agreements": each Hedge Agreement permitted under Section 6.3 that is (i) entered into by and between the Borrower or any Guarantor and any Lender Counterparty and (ii) designated as a Secured Hedge Agreement by the Borrower in a written notice delivered to the Administrative Agent.

"Secured Indebtedness": any Indebtedness secured by a Lien.

"Secured Notes Obligations": collectively, the 2025 Secured Notes Obligations and the 2026 Secured Notes Obligations.

"Secured Parties": a collective reference to the Administrative Agent, the Collateral Agent, the Lenders, the Issuing Banks and the Lender Counterparties.

"Securities Act": the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Security Agreement": that certain Pledge and Security Agreement, dated as of the Closing Date, among the Borrower, the Guarantors and the Collateral Agent.

"Security Documents": the Security Agreement, the Mortgages, the Ship Mortgages, the NFE Financing First Lien Pledge and Security Agreement, the NFE Financing Second Lien Pledge Agreement, the Jamaican Share Pledges and any other security agreements relating to the Collateral securing the Obligations and the mortgages and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral securing the Obligations (including financing statements under the Uniform Commercial Code of the relevant states), each for the benefit of the Collateral Agent.

"Senior Indebtedness":

(a) all Indebtedness of the Borrower or any Restricted Subsidiary outstanding under the Existing Notes and related Existing Note Guarantees (including in each case interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the Borrower or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Closing Date or thereafter created or incurred) and all obligations of the Borrower or any Guarantor to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(b) the Obligations, and all (i) Hedging Obligations (and guarantees thereof) and (ii) Indebtedness of the Borrower and/or any Guarantor in respect of Banking Services (and guarantees thereof); provided that such Hedging Obligations and Indebtedness, as the case may be, are permitted to be incurred under the terms of this Agreement;

(c) any other Indebtedness of the Borrower or any Restricted Subsidiary permitted to be incurred under the terms of this Agreement, unless the instrument under which such

Indebtedness is incurred expressly provides that it is subordinated in right of payment to the Obligations; and

(d) all obligations with respect to the items listed in the preceding clauses (a), (b) and (c); provided, however, that Senior Indebtedness shall not include:

(i) any obligation of such Person to the Borrower or any of its Subsidiaries;

(ii) any liability for U.S. or foreign federal, state, local or other taxes owed or owing by such Person;

(iii) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(iv) any Indebtedness or other obligation of such Person which is subordinate or junior in right of payment to any other Indebtedness or other obligation of such Person; or

(v) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Agreement.

Notwithstanding the foregoing, any Indebtedness arising from the intercompany notes related to the 2024 Financing Transactions shall be deemed to be Senior Indebtedness.

"Senior Lien Priority": with respect to specified Indebtedness, that such Indebtedness is secured by a Lien that is senior in priority to the Liens on the Collateral securing the Junior Priority Obligations, including the Liens securing the Equal Priority Obligations, and is subject to a Junior Priority Intercreditor Agreement.

"Senior Priority Obligations": (x) the Equal Priority Obligations and (y) any obligations with respect to any Indebtedness having a Junior Lien Priority relative to the Obligations with respect to the Collateral and having Senior Lien Priority relative to the Junior Priority Obligations; provided, that the holders of such Indebtedness or their Senior Priority Representative shall become party to a Junior Priority Intercreditor Agreement and any other applicable intercreditor agreements.

"Senior Priority Representative": any duly authorized representative of any holders of Senior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Series": (1) with respect to the Equal Priority Secured Parties, each of (i) the 2025 Secured Notes Secured Parties (in their capacity as such), (ii) the 2026 Secured Notes Secured Parties (in their capacity as such) (iii) the Secured Parties and (iv) the Additional Equal Priority Secured Parties that are represented by a common representative (in its capacity as such for such Additional Equal Priority Secured Parties) and (2) with respect to any Equal Priority Obligations, each of (i) the 2025 Secured Notes Obligations, (ii) the 2026 Secured Notes Obligations (iii) the Obligations and (iv) the Additional Equal Priority Obligations incurred pursuant to any applicable agreement, which are to be represented under the Equal Priority Intercreditor Agreement by a common representative (in its capacity as such for such Additional Equal Priority Obligations).

"Seventh Amendment": that certain Seventh Amendment to Credit Agreement, dated as of the Seventh Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto, the Issuing Banks party thereto, the Administrative Agent and the Collateral Agent.

"Seventh Amendment Effective Date": has the meaning specified in the Seventh Amendment.

"Shared Collateral": at any time, Collateral in which the holders of two or more Series of Equal Priority Obligations hold a valid and perfected security interest at such time. If more than two Series of

Equal Priority Obligations are outstanding at any time and the holders of less than all Series of Equal Priority Obligations hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of Equal Priority Obligations that hold a valid security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series that does not have a valid and perfected security interest in such Collateral at such time.

"Ship Mortgage": any mortgage, deed of trust or other similar agreement made by a Loan Party in favor of the Collateral Agent or any Common Representative, for the benefit of the Collateral Agent and the Secured Parties, on any tanker or other marine vessel constituting Collateral, which shall be in form reasonably satisfactory to the Collateral Agent and the Borrower.

"Significant Subsidiary": any Restricted Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Closing Date; provided that, solely for purposes of Section 7.1(a)(7), each Restricted Subsidiary forming part of a group is subject to an Event of Default under such clause.

"Similar Business": any business conducted, engaged in or proposed to be conducted by the Borrower or any of its Subsidiaries on the Closing Date or any business that is similar, incidental, complementary, ancillary, supportive, synergetic or reasonably related businesses or reasonable extensions thereof (and non-core incidental businesses acquired in connection with any acquisition or Investment or other immaterial businesses).

"Sixth Amendment": that certain Sixth Amendment to Credit Agreement, dated as of the Sixth Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto, the Issuing Banks party thereto, the Administrative Agent and the Collateral Agent.

"Sixth Amendment Effective Date": has the meaning specified in the Sixth Amendment.

"SOFR": with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the SOFR Administrator's Website at approximately 2:30 p.m. (New York City time) on the immediately succeeding Business Day.

"SOFR Administrator": the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Administrator's Website": the website of the Federal Reserve Bank of New York, currently at http://www.newyorkfed.org, or any successor source for the secured overnight financing rate identified as such by the SOFR Administrator from time to time.

"SOFR Borrowing": as to any Borrowing, the SOFR Loans comprising such Borrowing.

"SOFR Loan" a Loan that bears interest at a rate based on Adjusted Term SOFR, other than pursuant to clause (c) of the definition of "Base Rate".

"Solvent": with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of such Person and its Subsidiaries on a consolidated basis, respectively; (b) the present fair saleable value of the property of such Person and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of such Person and its Subsidiaries on a consolidated basis, respectively, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) such Person and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) such Person and its

Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are conducted on such date.

"SPC": as defined in Section 9.6(g).

"Specified Acquisition Agreement Representations": the representations made by or with respect to the Golar Target and its subsidiaries in the Golar Acquisition Agreement as are material to the interests of the Lenders, but only to the extent that Borrower or Borrower's applicable Affiliate have the right (taking into account any cure provisions) to terminate Borrower's or Borrower's applicable Affiliate's obligations under the Golar Acquisition Agreement or to decline to consummate the Golar Acquisition without liability to Borrower as a result of a breach of such representations.

"Specified Asset Sales": the sale of any of the following assets of the Borrower or a Subsidiary (i) the modular floating or on-shore natural gas liquefaction assets, referred to by the Borrower as "Fast LNG" or "FLNG" Projects 2-5, (ii) the LNG terminal and power plant located in Pará, Brazil; (iii) the LNG terminal located on the southern coast of Brazil, (iv) the 100MW gas-fired modular power units at the Port of Pichilingue in Baja California Sur, Mexico, and (v) the liquefaction facility in Miami, Florida; provided that for the avoidance of doubt the FLNG1 Collateral and the FLNG2 Collateral shall not be subject to any Specified Asset Sale.

"Specified Hedge Agreement": as defined in clause (i) of the definition of Indebtedness.

"Specified Representations": the representations and warranties contained in Sections 3.3(a) (solely with respect to the Borrower), 3.4(b), 3.4(d), 3.11, 3.14, 3.19, 3.20, and 3.22 (as it relates to use of proceeds of the Loans).

"Standard Securitization Undertakings": representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Receivables Financing including those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity Date": the R-1 Stated Maturity Date or the R-2 Stated Maturity Date, as the context requires.

"Subject Lien": as defined in Section 6.6(a).

"Subject Transaction": with respect to any Test Period, (a) the Transactions, (b) any acquisition, whether by purchase, merger or otherwise, of all or substantially all of the assets of, or any business line, unit or division of, any Person or the Capital Stock of any Person (and, in any event, including any Investment in (i) any Restricted Subsidiary the effect of which is to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in such Restricted Subsidiary or (ii) any joint venture for the purpose of increasing the Borrower's or its relevant Restricted Subsidiary's ownership interest in such joint venture), in each case that is not prohibited by this Agreement, (c) any disposition of all or substantially all of the assets or Capital Stock of any Subsidiary (or any facility, business unit, line of business, product line or division of the Borrower or a Restricted Subsidiary) not prohibited by this Agreement, (d) the designation of a Restricted Subsidiary as an Unrestricted Subsidiary or an Unrestricted Subsidiary as a Restricted Subsidiary in accordance with this Agreement, (e) any incurrence or prepayment, repayment, redemption, repurchase, defeasance, satisfaction and discharge or refinancing of Indebtedness, (f) the implementation of any Run Rate Initiative, (g) any tax restructuring, (h) [Reserved], (i) the entry into any Customer Contract and/or (j) any other event that by the terms of this Agreement requires pro forma compliance with a test or covenant or requires such test or covenant to be calculated on a pro forma basis.

"Subordinated Indebtedness": (a) with respect to the Borrower, any Indebtedness of the Borrower which is by its terms subordinated in right of payment to the Obligations, and (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms subordinated in right of payment to the Guarantee of such Guarantor.

"Subsidiary": with respect to any Person:

(1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50.0% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; and

(2) any partnership, joint venture, limited liability company or similar entity of which

(x) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and

(y) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

For the avoidance of doubt, any entity that is owned at a 50.0% or less level (as described above) shall not be a "Subsidiary" for any purpose under the Loan Documents, regardless of whether such entity is consolidated on the Borrower's or any of its Restricted Subsidiaries' financial statements. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Successor Company": as defined in Section 6.9(a)(i).

"Successor Guarantor": as defined in Section 6.9(c)(i).

"Supported QFC": as defined in Section 9.22.

"Swap Obligation": as defined in the definition of "Excluded Swap Obligations."

"Taxes": all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Loan A Credit Agreement": that certain Credit Agreement, dated as of July 19, 2024, among the Borrower, the subsidiary guarantors from time to time party thereto, the financial institutions party thereto from time to time as lenders and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent.

"Term Loan B Credit Agreement": that certain Credit Agreement, dated as of October 30, 2023, among the Borrower, as borrower, the guarantors from time to time party thereto, the financial institutions party thereto from time to time as lenders and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent.

"Term SOFR": means:

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the

"Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to a Base Rate Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "Base Rate Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, however, that if as of 5:00 p.m. (New York City time) on any Base Rate Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Base Rate Term SOFR Determination Day.

"Term SOFR Adjustment": for any calculation with respect to a Base Rate Loan or a SOFR Loan, a percentage per annum as set forth below for the applicable Type of such Loan and (if applicable) Interest Period therefor:

Base Rate Loans:

0.10%

SOFR Loans:

Interest Period	**Percentage**
One month	0.10%
Three months	0.15%
Six months	0.25%

"Term SOFR Administrator": CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Reference Rate": the forward-looking term rate based on SOFR.

"Terminated Lender": as defined in Section 2.19.

"Termination Conditions": collectively, (a) the payment in full in cash of the Obligations (other than (i) Unasserted Contingent Obligations and (ii) Obligations owing to Lender Counterparties under any Secured Hedge Agreements or Secured Cash Management Agreements that are not then due and payable), (b) the expiration or termination of the Commitments and (c) the expiration or termination of all Letters of Credit (except those that have been cash collateralized or backstopped, in each case, in a manner reasonably satisfactory to each applicable Issuing Bank).

"Test Period": for any determination under this Agreement, the period of four consecutive fiscal quarters then most recently ended for which financial statements have been delivered pursuant to Section 5.1(a) or 5.1(b).

"Third Amendment": that certain Third Amendment to Credit Agreement, dated as of the Third Amendment Effective Date, among the Borrower, the Guarantors party thereto, the Lenders party thereto and MSSF, as the administrative agent and the collateral agent.

"Third Amendment Effective Date": has the meaning specified in the Third Amendment.

"Total Loss": as defined in Section 6.3(b)(xlii).

"Trade Secrets": any trade secrets or other proprietary and confidential information, including unpatented inventions, invention disclosures, engineering or other technical data, financial data, procedures, know-how, designs, personal information, supplier lists, customer lists, business, production or marketing plans, formulae, methods (whether or not patentable), processes, compositions, schematics, ideas, algorithms, techniques, analyses, proposals, software (to the extent not a copyright) and data collections.

"Transaction Costs": fees, premiums, expenses, closing payments and other similar transaction costs (including original issue discount or upfront fees) payable or otherwise borne by the Borrower and/or its Subsidiaries in connection with the Transactions.

"Transactions": all the transactions (and any transactions related thereto) described in the definition of "Transactions" in the Offering Memorandum.

"Transferee": as defined in Section 9.14.

"Treasury Capital Stock": as defined in Section 6.1(b)(viii).

"Type": when used in reference to any Loan or Borrowing, refers to whether the rate of interest on such Loan, or on the Loans comprising such Borrowing, is determined by reference to Adjusted Term SOFR or the Base Rate.

"UK Financial Institution": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement": the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"Unasserted Contingent Obligations": at any time, Obligations for taxes, costs, indemnifications, reimbursements, damages and other liabilities (excluding Obligations in respect of the principal of, and interest and premium (if any) on, any Obligation) in respect of which no assertion of liability and no

claim or demand for payment has been made (and, in the case of Obligations for indemnification, no notice for indemnification has been issued by the indemnitee at such time).

"Uniform Commercial Code" or "UCC": the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

"Unrestricted Subsidiary":

(1) any Subsidiary of the Borrower which at the time of determination is an Unrestricted Subsidiary (as designated by the Borrower, as provided below);

(2) any Subsidiary of an Unrestricted Subsidiary; and

(3) as of the Closing Date, NFE South Power Holdings Limited and each of its Subsidiaries.

The Borrower may designate (or redesignate) any Subsidiary of the Borrower (including any existing Subsidiary and any newly acquired or newly formed Subsidiary, but other than any FLNG1 Subsidiary or any FLNG2 Subsidiary) to be an Unrestricted Subsidiary or any Unrestricted Subsidiary as a Restricted Subsidiary; provided that:

(i) immediately after giving effect to such designation, no Event of Default shall have occurred and be continuing (including after giving effect to the reclassification of Investments in, Indebtedness of and Liens on the assets of, the applicable Restricted Subsidiary or Unrestricted Subsidiary); and

(ii) as of the date of the designation thereof, no Unrestricted Subsidiary shall own any Capital Stock in any Restricted Subsidiary of the Borrower or hold any Indebtedness of or any Lien on any property of the Borrower or any Restricted Subsidiary; and

(iii) as of the date of the designation thereof, such Unrestricted Subsidiary is not a "restricted subsidiary" for purposes of any Existing Indenture or any other agreement governing any other Equal Priority Obligations.

The designation of any Subsidiary as an Unrestricted Subsidiary shall constitute an Investment by the Borrower (or its applicable Restricted Subsidiary) therein at the date of designation in an amount equal to the portion of the Fair Market Value of the net assets of such Subsidiary attributable to the Borrower's (or its applicable Restricted Subsidiary's) equity interest therein as reasonably determined by the Borrower in good faith (and such designation shall only be permitted to the extent such Investment is permitted under Section 6.1). The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute (i) the making, incurrence or granting, as applicable, at the time of designation of any then-existing Investment, Indebtedness or Lien of such Restricted Subsidiary, as applicable and (ii) a Return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the Fair Market Value at the date of such designation of the Borrower's or its Restricted Subsidiary's Investment in such Subsidiary.

Notwithstanding anything herein to the contrary, no Restricted Subsidiary may be designated as an Unrestricted Subsidiary if, on the date of and after giving effect to such designation, such Unrestricted Subsidiary (or any Subsidiary thereof) would own (or hold an exclusive license with respect to) any Material Intellectual Property or any FLNG1 Collateral or any FLNG2 Collateral. No Material Intellectual Property or any FLNG1 Collateral or any FLNG2 Collateral may be transferred (including by way of an exclusive license) to an existing Unrestricted Subsidiary (or any Subsidiary thereof) and no Unrestricted Subsidiary (or any Subsidiary thereof) may, at any time, own (or hold an exclusive license with respect to) Material Intellectual Property or any FLNG1 Collateral or any FLNG2 Collateral*;* provided further the Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, any sale, lease, conveyance, transfer or other disposition whether in a single transaction or a series of related transactions (including by way of an exclusive license),

contribution, dividend or other investment of any Material Intellectual Property or FLNG1 Collateral or any FLNG2 Collateral to any entity other than a Loan Party.

On and after the Ninth Amendment Effective Date, the Borrower shall not designate (or redesignate) any Subsidiary as an Unrestricted Subsidiary and the Borrower shall not, following the Ninth Amendment Effective Date, permit any of its Subsidiaries to, contribute any Brazilian Assets to any Unrestricted Subsidiary other than in connection with the 2024 Financing Transactions, unless such Brazilian Assets are subject to the NFE Financing Second Lien Pledge Agreement.

Any such designation by the Borrower shall be notified by the Borrower to the Administrative Agent by promptly providing an Officer's Certificate certifying that such designation complied with the foregoing provisions.

No Unrestricted Subsidiary shall receive proceeds of the FEMA Make Whole.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Special Resolution Regimes": as defined in Section 9.22.

"U.S. Tax Compliance Certificate": as defined in Section 2.17(g).

"Voting Stock": of any Person, as of any date, means shares of such Person's Capital Stock that are at the time generally entitled, without regard to contingencies, to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity ": when applied to any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment (it being understood that the Weighted Average Life to Maturity shall be determined without giving effect to any change in installment or other required payments of principal resulting from prepayments following the incurrence of such Indebtedness); by (b) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Restricted Subsidiary": any Wholly-Owned Subsidiary that is a Restricted Subsidiary.

"Wholly-Owned Subsidiary": of any Person means a Subsidiary of such Person, 100.0% of the outstanding Capital Stock of which (other than directors' qualifying shares and/or shares required by Requirements of Law to be owned by a resident of the relevant jurisdiction) shall at the time be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

"Write-Down and Conversion Powers ": (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right

had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

2. Other Definitional Provisions; Rules of Construction.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Provisions apply to successive events and transactions.

(c) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms; "or" is not exclusive.

(d) As used herein and in the other Loan Documents, references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, restated, amended and restated, replaced, refinanced, supplemented or otherwise modified from time to time (subject to any restrictions on such amendments, restatements, replacements, refinancings, supplements or other modifications set forth herein or in any other Loan Document). Any reference to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such Law and any reference to any Law shall, unless otherwise specified, refer to such Law as amended, supplemented or otherwise modified from time to time.

(e) The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(f) Any reference herein to any Person shall be construed to include such Person's permitted successors and assigns.

(g) Unless otherwise specifically indicated, the term "consolidated" with respect to any Person refers to such Person on a consolidated basis in accordance with GAAP, but excluding from such consolidation any Unrestricted Subsidiary of such Person as if such Unrestricted Subsidiary were not an Affiliate of such Person.

(h) The Administrative Agent does not warrant nor accept any responsibility nor shall the Administrative Agent have any liability with respect to (i) any Benchmark Replacement Conforming Changes, (ii) the administration, submission or any matter relating to the rates in the definition of Benchmark or with respect to any rate that is an alternative, comparable or successor rate thereto or (iii) the effect of any of the foregoing.

3. Accounting Terms and Principles.

(a) Generally. Except as otherwise specifically provided in this Agreement, all accounting or financial terms not specifically or completely defined herein shall be construed in conformity with, and all computations and determinations as to accounting or financial matters and all financial statements and other financial data (including financial ratios and other financial calculations, and principles of consolidation, where appropriate) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time, except as otherwise specifically prescribed herein.

(b) Changes in GAAP. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall

negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP; provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

4. Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Interest Period" and in the definition of "Maturity Date") or performance shall extend to the immediately succeeding Business Day.

5. Currency Equivalents Generally.

(a) For purposes of determining compliance with Sections 6.1, 6.3 and 6.6 with respect to any amount of Indebtedness or Investment in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such Indebtedness or Investment is incurred (so long as such Indebtedness or Investment, at the time incurred, made or acquired, was permitted hereunder).

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determination of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation shall be based on the exchange rate in effect on the Business Day immediately preceding the date of such transaction or determination and shall not be affected by subsequent fluctuations in exchange rates.

6. Limited Condition Transactions.

(a) In connection with any action being taken solely in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement that requires the calculation of the Fixed Charge Coverage Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio or Consolidated Secured Debt Ratio;

(ii) determining whether a Default or Event of Default shall have occurred and be continuing (or any subset of Defaults or Events of Default); or

(iii) testing availability under baskets, ratios or financial metrics under this Agreement (including those measured as a percentage of Consolidated EBITDA, Fixed Charges or Consolidated Total Assets or by reference to clause (2) of Section 6.1(a));

in each case, at the option of the Borrower, any of its Restricted Subsidiaries or any successor entity of any of the foregoing (including a third party) (the " Testing Party", and the election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), with such option to be exercised on or prior to the date of execution of the definitive agreements, submission of notice or the making of a definitive declaration, as applicable, with respect to such Limited Condition Transaction, the date of determination of whether any such action is permitted under this Agreement, shall be deemed to be (a) the date the definitive agreements (or, if applicable, a binding offer or launch of a "certain funds" tender offer), notice (which may be conditional) or declaration with respect to such Limited Condition Transaction are entered into, provided or made, as applicable, or the date that an Officer's Certificate is given with respect to the designation of a Subsidiary as restricted or unrestricted, or (b) with respect to sales in connection with an acquisition to which the United Kingdom City Code on Takeovers and Mergers applies (or similar law or practice in other jurisdictions), the date on which a "Rule 2.7 announcement" of a firm intent to make an offer or similar announcement or determination in another jurisdiction subject to laws similar to the United Kingdom City Code on Takeovers and Mergers (as applicable, the "LCT Test Date") is made, and if, after giving pro forma effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any

acquisitions, Investments, the incurrence or issuance of Indebtedness, Disqualified Stock, Preferred Stock or Liens and the use of proceeds thereof, Restricted Payments and Asset Sales) as if they had occurred at the beginning of the most recent Test Period ending prior to the LCT Test Date, the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio, basket or financial metric, such ratio, basket or financial metric shall be deemed to have been complied with.

(b) For the avoidance of doubt, if the Testing Party has made an LCT Election and any of the ratios, baskets or financial metrics for which compliance was determined or tested as of the LCT Test Date are exceeded or not complied with as a result of fluctuations in any such ratio, basket or financial metrics, including due to fluctuations in Fixed Charges, Consolidated Net Income or Consolidated EBITDA of the Borrower, the target company or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such ratios, baskets or financial metrics will not be deemed to have been exceeded as a result of such fluctuations and such baskets, ratios or financial metrics shall not be tested at the consummation of the Limited Condition Transaction except as contemplated in clause (a) of the immediately succeeding proviso; provided, however, that (a) if financial statements for one or more subsequent fiscal quarters shall have become available, the Testing Party may elect, in its sole discretion, to redetermine all such baskets, ratios and financial metrics on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date, (b) if any ratios or financial metrics improve or baskets increase as a result of such fluctuations, such improved ratios, financial metrics or baskets may be utilized and (c) Fixed Charges with respect to any Indebtedness expected to be incurred in connection with such Limited Condition Transaction will, for purposes of the Fixed Charge Coverage Ratio, be calculated using an assumed interest rate based on the available documentation therefor, as determined by the Testing Party in good faith (or, if no such documentation is available, using an assumed interest rate as reasonably determined by the Testing Party in good faith). If the Testing Party has made an LCT Election for any Limited Condition Transaction, then, in connection with any subsequent calculation of the ratios, baskets or financial metrics on or following the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement, notice or declaration for such Limited Condition Transaction is abandoned, terminated or expires without consummation of such Limited Condition Transaction, any such ratio, basket or financial metric shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) have been consummated. For the avoidance of doubt, if the Testing Party has exercised its option pursuant to the foregoing and any Default or Event of Default occurs following the LCT Test Date (including any new LCT Test Date) for the applicable Limited Condition Transaction and prior to or on the date of the consummation of such Limited Condition Transaction, any such Default or Event of Default shall be deemed not to have occurred or be continuing for purposes of determining whether any action being taken in connection with such Limited Condition Transaction is permitted under this Agreement. The Borrower will be deemed to have made an LCT Election with respect to the Golar Acquisition and the Hygo Acquisition on the Closing Date.

7. Certain Compliance Determinations.

(a) Notwithstanding anything to the contrary herein, but subject to Section 1.6 and clauses (b) and (c) of this Section 1.7, all financial ratios, tests, covenants, calculations and measurements (including Consolidated Total Debt Ratio, Consolidated Secured Debt Ratio, Consolidated First Lien Debt Ratio, Fixed Charge Coverage Ratio, Consolidated Interest Expense, Fixed Charges, Consolidated Net Income, Consolidated Total Assets, Consolidated EBITDA, any Fixed Amount or any Incurrence-Based Amount) contained in this Agreement that are calculated with respect to any period during which any Subject Transaction occurs shall be calculated with respect to such period and each such Subject Transaction on a pro forma basis and may be determined with reference to the financial statements of a parent company of the Borrower instead, so long as such parent company does not hold any material assets other than, directly or indirectly, the Equity Interests of the Borrower (as determined in good faith by the Board of Directors or senior management of the Borrower (or any parent company of the Borrower)). Further, if, since the beginning of any such period and on or prior to the date of any required calculation of any financial ratio, test, covenant, calculation or measurement (i) any Subject Transaction has occurred or (ii) any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries or any joint venture since the beginning of such period has consummated any Subject Transaction, then, in

each case, any applicable financial ratio, test, covenant, calculation or measurement shall be calculated on a pro forma basis for such period as if such Subject Transaction (including, without duplication of any amounts otherwise reflected in Consolidated EBITDA for the applicable Test Period, any Run Rate Benefits and the "run rate" income described, and calculated as set forth, in clause (e)(i) of the definition of Consolidated EBITDA) had occurred at the beginning of the applicable period.

(b) For purposes of determining the permissibility of any action, change, transaction or event that requires a calculation of any Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement (including Consolidated Total Debt Ratio, Consolidated Secured Debt Ratio, Consolidated First Lien Debt Ratio, Fixed Charge Coverage Ratio, Consolidated Interest Expense, Fixed Charges, Consolidated Net Income, Consolidated Total Assets and Consolidated EBITDA), such Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement shall be calculated at the time such action is taken (subject to Section 1.6), such change is made, such transaction is consummated or such event occurs, as the case may be, and no Default or Event of Default shall be deemed to have occurred solely as a result of a change in such Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be.

(c) Notwithstanding anything in this Agreement to the contrary, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement (including any covenant), including in connection with any Limited Condition Transaction, that does not require compliance with a financial ratio or test (including Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio and/or Fixed Charge Coverage Ratio) (any such amounts, the "Fixed Amounts") substantially concurrently (or in connection with the same Limited Condition Transaction) with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with a financial ratio or test (including Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio and/or Fixed Charge Coverage Ratio) (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts.

(d) Notwithstanding anything in this Agreement to the contrary, in the event an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) is incurred or issued, any Lien is incurred or other transaction is undertaken in reliance on an Incurrence-Based Amount, such Incurrence-Based Amount shall be calculated without regard to the incurrence of any Indebtedness under any revolving facility or letter of credit facility (i) immediately prior to or in connection therewith or (ii) used to finance working capital needs of the Borrower and its Restricted Subsidiaries (as reasonably determined by the Borrower).

(e) For purposes of determining compliance at any time with Sections 6.1, 6.2, 6.3, 6.4, 6.5 and 6.6 and the definition of "Permitted Investments", in the event that any Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition or Affiliate Transaction, as applicable, meets the criteria of more than one of the categories of transactions or items permitted pursuant to Section 6.3(a), any clause of Section 6.3(b), any clause of the definition of "Permitted Liens", clause (2) of Section 6.1(a) or any clause of Section 6.1(b), any clause of Section 6.2(b), any clause of the definition of "Permitted Investment", any clause of the definition of "Asset Sale" and any dispositions constituting exceptions thereto and any clause under Section 6.5, the Borrower, in its sole discretion, may, from time to time, classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category; provided that the reclassification described in this sentence shall be deemed to have occurred automatically with respect to any such transaction or item incurred or made pursuant to a Fixed Amount that later would be permitted on a pro forma basis to be incurred or made pursuant to an Incurrence-Based Amount; provided, further, no reclassification of any Investment may be made with respect to a permitted Investment in or to an Unrestricted Subsidiary. It is understood and agreed that any Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition and/or Affiliate Transaction need not be permitted solely by reference to one category of permitted Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition and/or Affiliate Transaction under such sections, respectively, but may instead be permitted in part under any combination thereof.

(f) Notwithstanding anything in this Agreement to the contrary, so long as an action was taken (or not taken) in reliance upon a basket, ratio or test under this Agreement that was calculated or determined in good faith by a responsible financial or accounting officer of the Borrower based upon financial information available to such officer at such time and such action (or inaction) was permitted under this Agreement at the time of such calculation or determination, any subsequent restatement, modification or adjustments made to such financial information (including any restatement, modification or adjustment that would have caused such basket, ratio or test to be exceeded as a result of such action or inaction) shall not result in any Default or Event of Default under this Agreement.

(g) For purposes of any determination under this Agreement (other than the calculation of compliance with any financial ratio for purposes of taking any action under this Agreement) with respect to the amount of any Indebtedness, Lien, Restricted Payment, Investment, Asset Sale, Sale and Lease-Back Transaction, Affiliate Transaction or other transaction, event or circumstance, or any determination under any other provision of this Agreement (any of the foregoing, a "specified transaction") requiring the use of a current exchange rate, (i) the equivalent amount in U.S. dollars of a specified transaction in a currency other than U.S. dollars shall be calculated based on the relevant exchange rate, as may be determined by the Borrower in good faith, for such foreign currency (the "Exchange Rate") on the date of such determination (which, in the case of any Restricted Payment, shall be deemed to be the date of the declaration thereof and, in the case of the incurrence of Indebtedness, shall be deemed to be on the date first committed); provided, that if any Indebtedness is incurred (and, if applicable, associated Lien granted) to refinance or replace other Indebtedness denominated in a currency other than U.S. dollars, and the relevant refinancing or replacement would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency Exchange Rate in effect on the date of such refinancing or replacement, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing or replacement Indebtedness (and, if applicable, associated Lien granted) does not exceed an amount sufficient to repay the principal amount of the Refinanced Indebtedness, except by an amount equal to (x) unpaid accrued interest and premiums (including premiums) thereon plus other reasonable and customary fees and expenses (including upfront fees and original issue discount) incurred in connection with such refinancing or replacement, (y) any existing unutilized commitments and letters of credit undrawn thereunder and (z) additional amounts permitted to be incurred under Section 6.3 and (ii) for the avoidance of doubt, no Default or Event of Default shall be deemed to have occurred solely as a result of a change in the Exchange Rate occurring after the time of any specified transaction so long as such specified transaction was permitted at the time incurred, made, acquired, committed, entered or declared as set forth in clause (i). For purposes of the calculation of compliance with any financial ratio for purposes of taking any action under this Agreement, on any relevant date of determination, amounts denominated in currencies other than U.S. dollars shall be translated into U.S. dollars at the applicable Exchange Rate used in preparing the financial statements delivered pursuant to Section 5.1 (or, prior to the first such delivery, the most recent internally available financial statements), as applicable, for the relevant Test Period and will, with respect to any Indebtedness, reflect the currency translation effects, determined in accordance with GAAP, of any Hedge Agreement permitted under this Agreement in respect of currency exchange risks with respect to the applicable currency in effect on the date of determination for the U.S. dollar equivalent amount of such Indebtedness.

(h) For purposes of the calculation of the Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio and Fixed Charge Coverage Ratio, in connection with the incurrence of any Indebtedness pursuant to Section 6.3(a), such Person may elect to treat all or any portion of the commitment (such amount elected until revoked as described below, the "Elected Amount") under any Indebtedness which is to be incurred (or any commitment in respect thereof) or secured by such Lien (whether by the Borrower, its Restricted Subsidiaries or any third party), as the case may be, as being incurred or secured, as the case may be, as of the date of determination and (i) any subsequent incurrence of such Indebtedness under such commitment that was so treated (so long as the total amount under such Indebtedness does not exceed the Elected Amount) shall not be deemed, for purposes of this calculation, to be an incurrence of additional Indebtedness or an additional Lien at such subsequent time, (ii) such Person may revoke an election of an Elected Amount and (iii) for subsequent calculations of the Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio and Fixed Charge Coverage Ratio, the Elected Amount (if any) shall be deemed to be outstanding, whether or not such amount is actually outstanding.

Section 2. LOANS

1. Loans.

(a) Loan Commitments. Subject to the terms and conditions hereof, (i) each R-1 Lender severally agrees to make R-1 Loans to the Borrower from time to time during the R-1 Revolving Availability Period in an aggregate principal amount that will not result in such R-1 Lender's R-1 Revolving Exposure exceeding such R-1 Lender's R-1 Commitment, the R-1 Aggregate Revolving Exposure exceeding the R-1 Aggregate Commitment or the Aggregate Revolving Exposure exceeding the Aggregate Commitment and (ii) each R-2 Lender severally agrees to make R-2 Loans to the Borrower from time to time during the R-2 Revolving Availability Period in an aggregate principal amount that will not result in such R-2 Lender's R-2 Revolving Exposure exceeding such R-2 Lender's R-2 Commitment, the R-2 Aggregate Revolving Exposure exceeding the R-2 Aggregate Commitment or the Aggregate Revolving Exposure exceeding the Aggregate Commitment; *provided* that the Borrower shall not request any Borrowing of, and the R-2 Lenders shall have no obligation to make available to the Borrower, R-2 Loans at any time there are unused R-1 Commitments. All R-1 Loans and all R-2 Loans shall be denominated in Dollars. Within the foregoing limits and subject to the terms and conditions hereof, the Borrower may borrow, prepay and reborrow R-1 Loans and R-2 Loans. Each of the R-1 Loans and the R-2 Loans may be SOFR Loans or Base Rate Loans, as provided herein.

(b) Borrowing Mechanics for Loans.

(i) The Borrower shall deliver to the Administrative Agent a fully executed Funding Notice no later than (x) 11:00 a.m. (New York City time) on the date of the proposed Borrowing with respect to Base Rate Loans and (y) 12:00 p.m. (noon) (New York City time) three U.S. Government Securities Business Days prior to the date of the proposed Borrowing with respect to SOFR Loans (or such later time as may be acceptable to the Administrative Agent). Promptly upon receipt by the Administrative Agent of such Funding Notice, the Administrative Agent shall notify each Lender of the applicable Class of the proposed borrowing. If no election as to the Type of Borrowing is specified, then the requested Borrowing shall be a Base Rate Borrowing. If no Interest Period is specified with respect to any requested SOFR Borrowing, then the Borrower shall be deemed to have selected an Interest Period of one month's duration. No Funding Notice shall request a Borrowing of R-2 Loans unless the R-1 Aggregate Commitment has been, or is concurrently, fully funded such that additional R-1 Loans are not then available to be made.

(ii) Each Lender of the applicable Class shall make its Loan of the applicable Class available to the Administrative Agent not later than 3:00 p.m. (New York City time) on the date of the proposed Borrowing, by wire transfer of same day funds in Dollars, at the principal office designated by Administrative Agent. Upon satisfaction or waiver of the conditions precedent specified herein, the Administrative Agent shall make the proceeds of the applicable Loans available to the Borrower on the date of the proposed Borrowing by causing an amount of same day funds in Dollars equal to the proceeds of all such Loans received by the Administrative Agent from Lenders of the applicable Class to be credited to the account of the Borrower at the Principal Office designated by the Administrative Agent or to such other account as may be designated in writing to the Administrative Agent by the Borrower or, in the case of a Base Rate Borrowing made to finance the reimbursement of an LC Disbursement of the applicable Class as provided in Section 2.3(e), to the applicable Issuing Bank as specified by the Borrower in the applicable Funding Notice.

(iii) At the commencement of each Interest Period for any Borrowing of SOFR Loans, such Borrowing shall be in an aggregate amount that is an integral multiple of $100,000 and not less than $1,000,000; provided that a Borrowing of SOFR Loans that results from a continuation of an outstanding Borrowing of SOFR Loans may be in an aggregate amount that is equal to such outstanding Borrowing. At the time that each Borrowing of Base Rate Loans is made, such Borrowing shall be in an aggregate amount that is an integral multiple of $100,000 and not less than $1,000,000; provided that a Borrowing of Base Rate Loans may be in an aggregate amount that is equal to the entire unused balance of the Aggregate Commitment or that is required to finance the reimbursement of an LC Disbursement as contemplated by Section 2.3(e).

2. Pro Rata Shares; Availability of Funds.

(a) Pro Rata Shares. All Loans shall be made, and all participations purchased, by Lenders simultaneously and proportionately to their respective Pro Rata Shares of the applicable Class of Loans, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase a participation required hereby nor shall any Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Loan requested hereunder or purchase a participation required hereby.

(b) Availability of Funds. Unless the Administrative Agent shall have been notified by any Lender prior to the date of any applicable Borrowing that such Lender does not intend to make available to the Administrative Agent the amount of such Lender's share of the applicable Borrowing, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on such date and the Administrative Agent may, in its sole discretion, but shall not be obligated to, make available to the Borrower a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender, together with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date such amount is paid to the Administrative Agent, at the customary rate set by the Administrative Agent for the correction of errors among banks for three Business Days and thereafter at the Base Rate. If such corresponding amount is not in fact made available to the Administrative Agent forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date such amount is paid to the Administrative Agent, at the rate payable hereunder for Base Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such duplicative interest paid by the Borrower for such period. In the event that (i) the Administrative Agent declines to make a requested amount available to the Borrower until such time as all applicable Lenders have made payment to the Administrative Agent, (ii) a Lender fails to fund to the Administrative Agent all or any portion of the Loans required to be funded by such Lender hereunder prior to the time specified in this Agreement and (iii) such Lender's failure results in the Administrative Agent failing to make a corresponding amount available to the Borrower on the requested date of the applicable Borrowing, at the Administrative Agent's option, such Lender shall not receive interest hereunder with respect to the requested amount of such Lender's Loans for the period commencing with the time specified in this Agreement for receipt of payment by the Borrower through and including the time of the Borrower's receipt of the requested amount. Nothing in this Section 2.2(b) shall be deemed to relieve any Lender from its obligation to fulfill its Commitments hereunder or to prejudice any rights that the Borrower may have against any Lender as a result of any default by such Lender hereunder.

3. Letters of Credit.

(a) General. Subject to the terms and conditions set forth herein, the Borrower may request the issuance of Letters of Credit for its own account (or, so long as the Borrower is a joint and several co-applicant with respect thereto, the account of any Subsidiary), denominated in Dollars and in a form reasonably acceptable to the Administrative Agent and the applicable Issuing Bank, at any time and from time to time during the period from the Closing Date to the fifth Business Day prior to (i) in the case of requests for R-1 Letters of Credit, the R-1 Maturity Date and (ii) in the case of requests for R-2 Letters of Credit, the R-2 Maturity Date, provided that no Issuing Bank shall have any obligation to issue any Letter of Credit if the issuance of such Letter of Credit would violate one or more policies of such Issuing Bank applicable to letters of credit generally; provided, further, that R-2 Letters of Credit shall be issued only at such times as there is no availability to issue R-1 Letters of Credit under the R-1 LC Commitment. The Borrower unconditionally and irrevocably agrees that, in connection with any Letter of Credit issued for the account of any Subsidiary as provided in the first sentence of this paragraph, it will be fully responsible for the reimbursement of LC Disbursements, the payment of interest thereon and the payment of fees due under Section 2.8(b) to the same extent as if it were the sole account party in respect of such Letter of Credit. Notwithstanding anything contained in any letter of credit application furnished to any Issuing Bank in connection with the issuance of any Letter of Credit, (i) all provisions of such letter of credit application purporting to grant Liens in favor of such Issuing Bank to secure obligations in respect of such Letter of Credit shall be disregarded, it being agreed that

such obligations shall be secured to the extent provided in this Agreement and in the Security Documents, and (ii) in the event of any inconsistency between the terms and conditions of such letter of credit application and the terms and conditions of this Agreement, the terms and conditions of this Agreement shall control. Where reasonably practical the Borrower shall endeavor to allocate requests for Letters of Credit hereunder among the Issuing Banks so that the aggregate outstanding amount of the Letters of Credit issued by each Issuing Bank are similar in amount.

(b) Notice of Issuance, Amendment, Extension; Certain Conditions. To request the issuance of a Letter of Credit or the amendment or extension of an outstanding Letter of Credit (other than an automatic extension permitted pursuant to paragraph (c) of this Section), the Borrower shall hand deliver or fax (or transmit by electronic communication, if arrangements for doing so have been approved by the recipient) to the applicable Issuing Bank and the Administrative Agent, at least three Business Days prior to the requested date of issuance, amendment or extension, a notice requesting the issuance of a Letter of Credit, or identifying the Letter of Credit to be amended or extended, and specifying the requested date of issuance, amendment or extension (which shall be a Business Day), the date on which such Letter of Credit is to expire (which shall comply with paragraph (c) of this Section), the amount of such Letter of Credit, the name and address of the beneficiary thereof and such other information as shall be requested by the applicable Issuing Bank as necessary to enable such Issuing Bank to prepare, amend or extend such Letter of Credit. If requested by the applicable Issuing Bank, the Borrower also shall submit a letter of credit application on such Issuing Bank's standard form in connection with any such request. A Letter of Credit shall be issued, amended or extended only if (and upon each issuance, amendment or extension of any Letter of Credit the Borrower shall be deemed to represent and warrant that), after giving effect to such issuance, amendment or extension, (i) the R-1 LC Exposure will not exceed $0, (ii) the R-2 LC Exposure will not exceed $200,000,000, (iii) the portion of the R-1 LC Exposure attributable to R-1 Letters of Credit issued by any R-1 Issuing Bank will not exceed the R-1 LC Commitment of such R-1 Issuing Bank, (iv) the portion of the R-2 LC Exposure attributable to R-2 Letters of Credit issued by any R-2 Issuing Bank will not exceed the R-2 LC Commitment of such Issuing Bank, (v) no R-1 Lender will have an R-1 Revolving Exposure greater than its R-1 Commitment, (vi) no R-2 Lender will have an R-2 Revolving Exposure greater than its R-2 Commitment and (vii) the Aggregate Revolving Exposure will not exceed the Aggregate Commitment. The Borrower may, at any time and from time to time, reduce the LC Commitment of any Issuing Bank with the consent of such Issuing Bank; provided that the Borrower shall not reduce the LC Commitment of any Issuing Bank if, after giving effect to such reduction, the condition set forth in clause (iii) or clause (iv) above shall not be satisfied. Each Issuing Bank agrees that it shall not permit any issuance, increase or extension of a Letter of Credit to occur unless it shall have given to the Administrative Agent written notice thereof required under paragraph (m) of this Section.

(c) Expiration Date. Each Letter of Credit shall expire at or prior to the close of business on the earlier of (i) the date that is one year after the date of the issuance of such Letter of Credit (or, in the case of any extension thereof, one year after such extension) and (ii) the date that is five Business Days prior to (A) in the case of R-1 Letters of Credit, the R-1 Maturity Date and (B) in the case of requests for R-2 Letters of Credit, the R-2 Maturity Date; provided, however, that any Letter of Credit may contain customary automatic extension provisions agreed upon by the Borrower and the applicable Issuing Bank pursuant to which the expiration date of such Letter of Credit shall be automatically extended for a period of up to 12 months (but not to a date later than the date set forth in clause (ii) above), subject to a right on the part of such Issuing Bank to prevent any such extension from occurring by giving notice to the beneficiary in advance of any such extension.

(d) Participations.

(i) By the issuance of an R-1 Letter of Credit (or an amendment to an R-1 Letter of Credit increasing the amount thereof) and without any further action on the part of the applicable R-1 Issuing Bank or any R-1 Lender, the R-1 Issuing Bank that is the issuer thereof hereby grants to each R-1 Lender, and each R-1 Lender hereby acquires from such R-1 Issuing Bank, a participation in such R-1 Letter of Credit equal to such R-1 Lender's Pro Rata Share of the aggregate amount available to be drawn under such R-1 Letter of Credit. In consideration and in furtherance of the foregoing, each R-1 Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable R-1 Issuing Bank, such R-1 Lender's Pro Rata Share of each R-1 LC Disbursement made by such R-1 Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph (e) of

this Section, or of any reimbursement payment required to be refunded to the Borrower for any reason.

(ii) By the issuance of an R-2 Letter of Credit (or an amendment to an R-2 Letter of Credit increasing the amount thereof) and without any further action on the part of the applicable R-2 Issuing Bank or any R-2 Lender, the R-2 Issuing Bank that is the issuer thereof hereby grants to each R-2 Lender, and each R-2 Lender hereby acquires from such R-2 Issuing Bank, a participation in such R-2 Letter of Credit equal to such R-2 Lender's Pro Rata Share of the aggregate amount available to be drawn under such R-2 Letter of Credit. In consideration and in furtherance of the foregoing, each R-2 Lender hereby absolutely and unconditionally agrees to pay to the Administrative Agent, for the account of the applicable R-2 Issuing Bank, such R-2 Lender's Pro Rata Share of each R-2 LC Disbursement made by such R-2 Issuing Bank and not reimbursed by the Borrower on the date due as provided in paragraph(e) of this Section, or of any reimbursement payment required to be refunded to the Borrower for any reason.

(iii) Each Lender acknowledges and agrees that its obligation to acquire participations pursuant to this Section 2.3(d) in respect of any applicable Letters of Credit is absolute and unconditional and shall not be affected by any circumstance whatsoever, including any amendment or extension of any Letter of Credit, the occurrence and continuance of a Default, any reduction or termination of the applicable Commitments or any force majeure or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of ISP or similar provisions stated in the Letter of Credit) permits a drawing to be made under such Letter of Credit after the expiration thereof or of the applicable Commitments, and that each such payment shall be made without any offset, abatement, withholding or reduction whatsoever. Each Lender further acknowledges and agrees that, in issuing, amending or extending any Letter of Credit, the applicable Issuing Bank shall be entitled to rely, and shall not incur any liability for relying, upon the representation and warranty of the Borrower deemed made pursuant to Section 4.2 unless, at least one Business Day prior to the time such Letter of Credit is issued, amended or extended (or, in the case of an automatic extension permitted pursuant to paragraph (c) of this Section, at least one Business Day prior to the time by which the election not to extend must be made by the applicable Issuing Bank), the Required R-1 Lenders (in the case of an R-1 Letter of Credit) or the Required R-2 Lenders (in the case of an R-2 Letter of Credit) shall have notified the applicable Issuing Bank (with a copy to the Administrative Agent) in writing that, as a result of one or more events or circumstances described in such notice, one or more of the conditions precedent set forth in Section 4.2(a) or 4.2(b) would not be satisfied if such Letter of Credit were then issued, amended or extended (it being understood and agreed that, in the event any Issuing Bank shall have received any such notice, no Issuing Bank shall have any obligation to issue, amend or extend any Letter of Credit until and unless it shall be satisfied that the events and circumstances described in such notice shall have been cured or otherwise shall have ceased to exist).

(e) Reimbursements. If an Issuing Bank shall make an LC Disbursement in respect of a Letter of Credit, the Borrower shall reimburse such LC Disbursement by paying to the Administrative Agent an amount equal to such LC Disbursement not later than on the Business Day immediately following the day that the Borrower receives such notice; provided that, if the amount of such LC Disbursement is $1,000,000 or more, the Borrower may, subject to the conditions to borrowing set forth herein, request in accordance with Section 2.1(b) that such payment be financed with a Borrowing of Base Rate Loans under the R-1 Revolving Loan Facility (in the case of an R-1 Letter of Credit) or the R-2 Revolving Loan Facility (in the case of an R-2 Letter of Credit), as the case may be, and, to the extent so financed, the Borrower's obligation to make such payment shall be discharged and replaced by the resulting such Borrowing. If the Borrower fails to reimburse any LC Disbursement by the time specified above, the Administrative Agent shall notify each Lender of the applicable Class of such failure, the payment then due from the Borrower in respect of the applicable LC Disbursement and such Lender's Pro Rata Share thereof. Promptly following receipt of such notice, each Lender of the applicable Class shall pay to the Administrative Agent its Pro Rata Share of the amount then due from the Borrower, in the same manner as provided in Section 2.1(b) with respect to Loans made by such Lender (and Section 2.2 shall apply, mutatis mutandis, to the payment obligations of the Lenders pursuant to this paragraph), and the Administrative Agent shall promptly remit to the applicable Issuing Bank the amounts so received by it from the applicable Lenders. Promptly following receipt by the Administrative

Agent of any payment from the Borrower pursuant to this paragraph, the Administrative Agent shall distribute such payment to the applicable Issuing Bank or, to the extent that Lenders of the applicable Class have made payments pursuant to this paragraph to reimburse such Issuing Bank, then to such Lenders and such Issuing Bank as their interests may appear. Any payment made by a Lender pursuant to this paragraph to reimburse an Issuing Bank for an LC Disbursement (other than the funding of a Borrowing of Base Rate Loans as contemplated above) shall not constitute a Loan and shall not relieve the Borrower of its obligation to reimburse such LC Disbursement.

(f) Obligations Absolute. The Borrower's obligation to reimburse LC Disbursements as provided in paragraph (e) of this Section is absolute, unconditional and irrevocable and shall be performed strictly in accordance with the terms of this Agreement under any and all circumstances whatsoever and irrespective of (i) any lack of validity or enforceability of any Letter of Credit or this Agreement, or any term or provision thereof or hereof, (ii) any draft or other document presented under a Letter of Credit proving to be forged, fraudulent or invalid in any respect or any statement therein being untrue or inaccurate in any respect, (iii) payment by an Issuing Bank under a Letter of Credit against presentation of a draft or other document that does not comply with the terms of such Letter of Credit, (iv) any force majeure or other event that under any rule of law or uniform practices to which any Letter of Credit is subject (including Section 3.14 of ISP or similar provisions stated in the Letter of Credit) permits a drawing to be made under such Letter of Credit after the stated expiration date thereof or of the Commitments or (v) any other event or circumstance whatsoever, whether or not similar to any of the foregoing, that might, but for the provisions of this paragraph, constitute a legal or equitable discharge of, or provide a right of setoff against, the Borrower's obligations hereunder. None of the Administrative Agent, the Lenders, the Issuing Banks or any of their Related Parties shall have any liability or responsibility by reason of or in connection with the issuance or transfer of any Letter of Credit, any payment or failure to make any payment thereunder (irrespective of any of the circumstances referred to in the preceding sentence), any error, omission, interruption, loss or delay in transmission or delivery of any draft, notice or other communication under or relating to any Letter of Credit (including any document required to make a drawing thereunder), any error in interpretation of technical terms, any error in translation or any other act, failure to act or other event or circumstance; provided that the foregoing shall not be construed to excuse any Issuing Bank from liability to the Borrower to the extent of any direct damages (as opposed to special, indirect, consequential or punitive damages, claims in respect of which are hereby waived by the Borrower to the extent permitted by applicable law) suffered by the Borrower that are caused by such Issuing Bank's failure to exercise care when determining whether drafts and other documents presented under a Letter of Credit comply with the terms thereof. The parties hereto expressly agree that, in the absence of gross negligence or willful misconduct on the part of an Issuing Bank (with such absence to be presumed unless otherwise determined by a court of competent jurisdiction in a final and nonappealable judgment), such Issuing Bank shall be deemed to have exercised care in each such determination. In furtherance of the foregoing and without limiting the generality thereof, the parties agree that, with respect to documents presented that appear on their face to be in substantial compliance with the terms of a Letter of Credit, an Issuing Bank may, in its sole discretion, either accept and make payment upon such documents without responsibility for further investigation, regardless of any notice or information to the contrary, or refuse to accept and make payment upon such documents if such documents are not in strict compliance with the terms of such Letter of Credit.

(g) Disbursement Procedures. Each Issuing Bank shall, promptly following its receipt thereof, examine all documents purporting to represent a demand for payment under a Letter of Credit. Each Issuing Bank shall promptly notify the Administrative Agent and the Borrower by telephone (confirmed by email or facsimile) of such demand for payment and if such Issuing Bank has made or will make an LC Disbursement thereunder; provided that any failure to give or delay in giving such notice shall not relieve the Borrower of its obligation to reimburse such Issuing Bank and the Lenders with respect to any such LC Disbursement in accordance with paragraph (e) of this Section.

(h) Interim Interest. If an Issuing Bank shall make any LC Disbursement, then, unless the Borrower shall reimburse such LC Disbursement in full on the date such LC Disbursement is made, the unpaid amount thereof shall bear interest, for each day from and including the date such LC Disbursement is made to but excluding the date that the Borrower reimburses such LC Disbursement in full, at the rate per annum then applicable to Base Rate Loans that are R-1 Loans (in the case of R-1 Letters of Credit) or R-2 Loans (in the case of R-2 Letters of Credit), as the case may be; provided that if the Borrower fails to reimburse such LC Disbursement when due pursuant to paragraph (e) of this Section, Section 2.7 shall apply. Interest accrued pursuant to this paragraph shall be

paid to the Administrative Agent, for the account of the applicable Issuing Bank, except that interest accrued on and after the date of payment by any Lender pursuant to paragraph (e) of this Section to reimburse such Issuing Bank shall be for the account of such Lender to the extent of such payment, and shall be payable on demand or, if no demand has been made, on the date on which the Borrower reimburses the applicable LC Disbursement in full.

(i) Cash Collateralization. If any Event of Default shall occur and be continuing, on the Business Day that the Borrower receives notice from the Administrative Agent or the Required Lenders demanding the deposit of cash collateral pursuant to this paragraph, the Borrower shall deposit in an account with the Administrative Agent, in the name of the Administrative Agent and for the benefit of the Lenders, an amount in cash equal to 103% of the LC Exposure as of such date plus any accrued and unpaid interest thereon; provided that the obligation to deposit such cash collateral shall become effective immediately, and such deposit shall become immediately due and payable, without demand or other notice of any kind, upon the occurrence of any Event of Default with respect to the Borrower described in Section 7.1(a)(7) or Section 7.1(a)(8). The Borrower also shall deposit cash collateral in accordance with this paragraph as and to the extent required by Section 2.3(c), 2.10 or 2.20(c). Each such deposit shall be held by the Administrative Agent as collateral for the payment and performance of the obligations of the Borrower under this Agreement. The Administrative Agent shall have exclusive dominion and control, including the exclusive right of withdrawal, over such account. Other than any interest earned on the investment of such deposits, which investments shall be made at the option and sole discretion of the Administrative Agent and at the Borrower's risk and expense, such deposits shall not bear interest. Interest or profits, if any, on such investments shall accumulate in such account. Moneys in such account shall, notwithstanding anything to the contrary in the Security Documents, be applied by the Administrative Agent to reimburse the Issuing Banks for LC Disbursements for which they have not been reimbursed and, to the extent not so applied, shall be held for the satisfaction of the reimbursement obligations of the Borrower for the LC Exposure at such time or, if the maturity of the Loans has been accelerated (but subject to (i) the consent of the Required Lenders and (ii) in the case of any such application at a time when any Lender is a Defaulting Lender (but only if, after giving effect thereto, the remaining cash collateral shall be less than the aggregate LC Exposure of all the Defaulting Lenders), the consent of each Issuing Bank), be applied to satisfy other obligations of the Borrower under this Agreement. If the Borrower is required to provide an amount of cash collateral hereunder as a result of the occurrence of an Event of Default, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower within three Business Days after all Events of Default have been cured or waived. If the Borrower is required to provide an amount of cash collateral hereunder pursuant to Section 2.10, such amount (to the extent not applied as aforesaid) shall be returned to the Borrower to the extent that, after giving effect to such return, the (i) R-1 Aggregate Revolving Exposure would not exceed the R-1 Aggregate Commitment and (ii) R-2 Aggregate Revolving Exposure would not exceed the R-2 Aggregate Commitment and no Default shall have occurred and be continuing. If the Borrower is required to provide an amount of cash collateral hereunder pursuant to Section 2.20(c), such amount (to the extent not applied as aforesaid) shall be returned to the Borrower as promptly as practicable to the extent that, after giving effect to such return, no Issuing Bank shall have any exposure in respect of any outstanding Letter of Credit that is not fully covered by the Commitments of the Non-Defaulting Lenders of the applicable Class and/or the remaining cash collateral and no Default shall have occurred and be continuing.

(j) Designation of Additional Issuing Banks. The Borrower may, at any time and from time to time, designate as additional Issuing Banks one or more Lenders that are reasonably acceptable to the Administrative Agent and that agree to serve in such capacity as provided below (provided, for the avoidance of doubt, that only R-1 Lenders may be designated to act as R-1 Issuing Banks and only R-2 Lenders may be designated to act as R-2 Issuing Banks). The acceptance by a Lender of an appointment as an Issuing Bank hereunder shall be evidenced by an agreement, which shall be in form and substance reasonably satisfactory to the Administrative Agent (and which shall specify the initial LC Commitment of such Issuing Bank), executed by the Borrower, the Administrative Agent and such designated Lender and, from and after the effective date of such agreement, (i) such Lender shall have all the rights and obligations of an Issuing Bank under this Agreement and (ii) references herein or in any other Loan Document to the term "Issuing Bank" shall be deemed to include such Lender in its capacity as an issuer of Letters of Credit hereunder.

(k) Termination of an Issuing Bank. The Borrower may terminate the appointment of any Issuing Bank as an "Issuing Bank" hereunder by providing a written notice thereof to

such Issuing Bank, with a copy to the Administrative Agent. Any such termination shall become effective upon the earlier of (i) such Issuing Bank acknowledging receipt of such notice and (ii) the 10th Business Day following the date of the delivery thereof; provided that no such termination shall become effective until and unless the LC Exposure attributable to Letters of Credit issued by such Issuing Bank (or its Affiliates) shall have been reduced to zero. At the time any such termination shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the terminated Issuing Bank pursuant to Section 2.8(b). Notwithstanding the effectiveness of any such termination, the terminated Issuing Bank shall remain a party hereto and shall continue to have all the rights of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such termination, but shall not be required to issue any additional Letters of Credit.

(l) Replacement or Resignation of an Issuing Bank.

(i) An Issuing Bank may be replaced at any time by written agreement among the Borrower, the Administrative Agent, the replaced Issuing Bank and the successor Issuing Bank (provided, for the avoidance of doubt, that any successor R-1 Issuing Bank shall be an R-1 Lender and any successor R-2 Issuing Bank shall be an R-2 Lender). The Administrative Agent shall notify the Lenders of the applicable Class of any such replacement of an Issuing Bank. At the time any such replacement shall become effective, the Borrower shall pay all unpaid fees accrued for the account of the replaced Issuing Bank pursuant to Section 2.8(b). From and after the effective date of any such replacement, (x) the successor Issuing Bank shall have all the rights and obligations of the replaced Issuing Bank under this Agreement with respect to Letters of Credit to be issued thereafter and (y) references herein or in any other Loan Document to the term "Issuing Bank" shall be deemed to refer to such successor Issuing Bank or to any previous Issuing Bank, or to such successor and all previous Issuing Banks, as the context shall require. After the replacement of an Issuing Bank hereunder, the replaced Issuing Bank shall remain a party hereto and shall continue to have all the rights and obligations of an Issuing Bank under this Agreement with respect to Letters of Credit issued by it prior to such replacement, but shall not be required to issue additional Letters of Credit.

(ii) Subject to the appointment and acceptance of a successor Issuing Bank, any Issuing Bank may resign as an Issuing Bank at any time upon thirty days' prior written notice to the Administrative Agent, the Borrower and the Lenders of the applicable Class, in which case, such Issuing Bank shall be replaced in accordance with Section 2.3(l)(i) above.

(m) Issuing Bank Reports to the Administrative Agent. Unless otherwise agreed by the Administrative Agent, each Issuing Bank shall, in addition to its notification obligations set forth elsewhere in this Section, report in writing to the Administrative Agent (i) periodic activity (for such period or recurrent periods as shall be reasonably requested by the Administrative Agent) in respect of Letters of Credit issued by such Issuing Bank, including all issuances, extensions, decreases that have been accepted by the beneficiaries, increases, all expirations and cancelations and all disbursements and reimbursements, (ii) reasonably prior to the time that such Issuing Bank issues, increases or extends any Letter of Credit, the date of such issuance, increase or extension, and the amount of the Letters of Credit issued or increased by it and outstanding after giving effect to such issuance or increase, (iii) on each Business Day on which such Issuing Bank makes any LC Disbursement, the date and amount of such LC Disbursement, (iv) on any Business Day on which the Borrower fails to reimburse an LC Disbursement required to be reimbursed to such Issuing Bank on such day, the date of such failure and the amount of such LC Disbursement and (v) on any other Business Day, such other information as the Administrative Agent shall reasonably request as to the Letters of Credit issued by such Issuing Bank.

(n) LC Exposure Determination. For all purposes of this Agreement, the amount of a Letter of Credit that, by its terms or the terms of any document related thereto, provides for one or more automatic increases in the amount thereof shall be deemed to be the maximum amount of such Letter of Credit after giving effect to all such increases (other than any such increase consisting of the reinstatement of an amount previously drawn thereunder and reimbursed), whether or not such maximum amount may be drawn immediately at the time of determination.

(o) Release. Notwithstanding anything to the contrary set forth in this Agreement or any other Loan Document, in the event that, in connection with the refinancing or repayment in full of a Revolving Loan Facility provided for herein, an Issuing Bank shall have provided to the Administrative Agent a written consent to the release of the Lenders of the applicable Class from

their obligations hereunder with respect to any Letter of Credit issued by such Issuing Bank (whether as a result of the obligations of the Borrower (and any other account party) in respect of such Letter of Credit having been collateralized in full by a deposit of cash with such Issuing Bank, or being supported by a letter of credit that names such Issuing Bank as the beneficiary thereunder, or otherwise), then from and after such time such Letter of Credit shall cease to be a "Letter of Credit" outstanding hereunder for all purposes of this Agreement and the other Loan Documents, and the Lenders of the applicable Class shall be deemed to have no participations in such Letter of Credit, and no obligations with respect thereto, under Section 2.3(d) or 2.3(e).

4. Evidence of Debt; Register; Lenders' Books and Records; Loan Notes.

(a) Lenders' Evidence of Debt. Each Lender shall maintain on its internal records an account or accounts evidencing the Borrower Obligations to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be conclusive and binding on the Borrower and each other Loan Party, absent manifest error; provided that the failure to make any such recordation, or any error in such recordation, shall not affect the Borrower Obligations in respect of any Loans; and provided further, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) Register. The Administrative Agent (or its agent or sub-agent appointed by it), acting solely as a non-fiduciary agent of the Borrower for purposes of maintaining the Register (as defined below), shall maintain at its Principal Office (which Principal Office shall be in the United States) a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of Lenders (and each assignee thereof) and the Commitments and Loans (and related stated interest amounts) of each Lender from time to time (the "Register"). The Register shall be available for inspection by the Borrower or any Lender (provided that any such Lender may only inspect any entry relating to such Lender's Commitments and Loans) at any reasonable time and from time to time upon reasonable prior notice. The Administrative Agent shall record, or shall cause to be recorded, in the Register the Commitments and the Loans (and related interest amounts), as well as any assignments thereof, in accordance with the provisions of Section 9.6, and each repayment or prepayment in respect of the principal amount (and related interest amounts) of the Loans, and any such recordation shall be conclusive and binding on the Borrower, each other Loan Party and each Lender, absent manifest error. The parties hereto shall treat each Person listed in the Register as the owner of the applicable Loan, notwithstanding notice to the contrary. This Section 2.4(b) is intended to establish a "book entry system" within the meaning of Treasury regulation Section 5f.103-1(c)(1)(ii) and shall be interpreted consistently with such intent.

(c) Loan Notes. If so requested by any Lender by written notice to the Borrower (with a copy to the Administrative Agent) at least two Business Days prior to the Closing Date, or at any time thereafter, the Borrower shall execute and deliver to such Lender (and/or, if applicable and if so specified in such notice, to any Person who is an Assignee of such Lender pursuant to Section 9.6) on the Closing Date (or, if such notice is delivered after the Closing Date, promptly after the Borrower's receipt of such notice) a Loan Note to evidence such Lender's Loans provided that the delivery of such Loan Notes shall not be a condition to closing on the Closing Date.

5. Interest on Loans.

(a) Except as otherwise set forth herein, each Loan shall bear interest on the unpaid principal amount thereof from the date made through repayment (whether by acceleration or otherwise) thereof as follows:

(i) if a Base Rate Loan, at the Base Rate plus the Applicable Margin for the applicable Class; or

(ii) if a SOFR Loan, at the Adjusted Term SOFR plus the Applicable Margin for the applicable Class.

(b) The basis for determining the rate of interest with respect to any Loan, and the Interest Period with respect to any SOFR Loan, shall be selected by the Borrower and notified to the Administrative Agent and Lenders pursuant to the applicable Funding Notice or Conversion/Continuation Notice, as the case may be.

(c) In connection with SOFR Loans there shall be no more than eight (8) Interest Periods outstanding at any time. In the event the Borrower fails to specify between a Base Rate Loan or a SOFR Loan in the applicable Funding Notice or Conversion/Continuation Notice, such Loan (if outstanding as a SOFR Loan) will be automatically converted into a Base Rate Loan on the last day of the then current Interest Period for such Loan (or if outstanding as a Base Rate Loan will remain as, or (if not then outstanding) will be made as, a Base Rate Loan). In the event the Borrower fails to specify an Interest Period for any SOFR Loan in the applicable Funding Notice or Conversion/Continuation Notice, the Borrower shall be deemed to have selected an Interest Period of one month. As soon as practicable after 10:00 a.m. (New York City time) on each Periodic Term SOFR Determination Day, the Administrative Agent shall determine (which determination shall, absent manifest error, be final, conclusive and binding upon all parties) the interest rate that shall apply to the SOFR Loans for which an interest rate is then being determined for the applicable Interest Period and shall promptly give notice thereof (in writing or by telephone confirmed in writing) to the Borrower and each Lender.

(d) Interest payable pursuant to clause (a) shall be computed (i) in the case of Base Rate Loans on the basis of a 365 day or 366 day year, as the case may be, and (ii) in the case of SOFR Loans, on the basis of a 360 day year, in each case for the actual number of days elapsed in the period during which it accrues. In computing interest on any Loan, the date of the making of such Loan or the first day of an Interest Period applicable to such Loan or the last Interest Payment Date with respect to such Loan or, with respect to a Base Rate Loan being converted from a SOFR Loan, the date of conversion of such SOFR Loan to such Base Rate Loan, as the case may be, shall be included, and the date of payment of such Loan or the expiration date of an Interest Period applicable to such Loan or, with respect to a Base Rate Loan being converted to a SOFR Loan, the date of conversion of such Base Rate Loan to such SOFR Loan, as the case may be, shall be excluded; provided, if a Loan is repaid on the same day on which it is made, one day's interest shall be paid on that Loan.

(e) Except as otherwise set forth herein, interest on each Loan shall accrue on a daily basis and shall be payable in arrears on (i) each Interest Payment Date with respect to interest accrued on and to each such payment date; and (ii) upon any prepayment of that Loan, to the extent accrued on the amount being prepaid (provided, however, with respect to any voluntary prepayment of a Base Rate Loan, accrued interest shall instead be payable on the applicable Interest Payment Date).

(f) In connection with the use or administration of Term SOFR, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time in consultation with the Borrower (provided that, any such consultation shall not be required with respect to any determination by the Administrative Agent as to whether any market practice or convention is administratively feasible) and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document. The Administrative Agent will promptly notify the Borrower and the Lenders of the effectiveness of any Benchmark Replacement Conforming Changes in connection with the use or administration of Term SOFR.

6. Conversion/Continuation.

(a) Subject to Section 2.15 and so long as no Default or Event of Default shall have occurred and then be continuing, the Borrower shall have the option:

(i) to convert at any time all or any part of any Loan (in an amount permitted by Section 2.1(b)(iii)) from one Type of Loan to another Type of Loan; provided, a SOFR Loan may only be converted on the expiration of the Interest Period applicable to such SOFR Loan unless the Borrower shall pay all amounts due under Section 2.15 in connection with any such conversion; or

(ii) upon the expiration of any Interest Period applicable to any SOFR Loan, to continue all or any portion of such Loan (in an amount permitted by Section 2.1(b)(iii)) as a SOFR Loan.

(b) Subject to clause (c) below, the Borrower shall deliver a Conversion/Continuation Notice to the Administrative Agent no later than 2:00 p.m. (New York City time) at least one Business Day in advance of the proposed conversion date (in the case of a conversion to a Base Rate Loan) and at least three Business Days in advance of the proposed conversion/continuation date (in the

case of a conversion to, or a continuation of, a SOFR Loan). Except as otherwise provided herein, a Conversion/Continuation Notice for conversion to, or continuation of, any SOFR Loans shall be irrevocable on and after the related Periodic Term SOFR Determination Day, and the Borrower shall be bound to effect a conversion or continuation in accordance therewith. If on any day a Loan is outstanding with respect to which a Funding Notice or Conversion/Continuation Notice has not been delivered to the Administrative Agent in accordance with the terms hereof specifying the applicable basis for determining the rate of interest, then for that day such Loan shall be a Base Rate Loan.

(c) Any Conversion/Continuation Notice shall be executed by a Responsible Officer of the Borrower in a writing delivered to the Administrative Agent. In lieu of delivering a Conversion/Continuation Notice, the Borrower may give the Administrative Agent telephonic notice by the required time of such proposed conversion or continuation, as the case may be; provided each such notice shall be promptly confirmed in writing by delivery of the applicable Conversion/Continuation Notice to the Administrative Agent on or before the close of business on the date that the telephonic notice is given. In the event of a discrepancy between the telephone notice and the written Conversion/Continuation Notice, the written Conversion/Continuation Notice shall govern. In the case of any Conversion/Continuation Notice that is irrevocable once given, if the Borrower provides telephonic notice in lieu thereof, such telephone notice shall also be irrevocable once given. Neither the Administrative Agent nor any Lender shall incur any liability to the Borrower in acting upon any telephonic notice referred to above that the Administrative Agent believes in good faith to have been given by a duly authorized officer or other person authorized on behalf of the Borrower or for otherwise acting in good faith.

7. Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 7.1(a)(1), Section 7.1(a)(7) or Section 7.1(a)(8), the overdue principal amount of all Loans outstanding and, to the extent permitted by applicable law, any overdue interest payments on the Loans or any overdue fees or other amounts owed hereunder shall bear interest (including post-petition interest in any proceeding under Bankruptcy Laws (or interest that would have accrued after the commencement of a proceeding but for the commencement of such proceeding)) payable on demand at a rate that is 2% per annum in excess of (i) in the case of overdue principal of any Loan, the interest rate otherwise payable hereunder with respect to the applicable Loans and (ii) in the case of any other amount, the rate applicable to Base Rate Loans of the applicable Class. Payment or acceptance of the increased rates of interest provided for in this Section 2.7 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of the Administrative Agent or any Lender.

8. Fees.

(a) The Borrower agrees to pay to the Administrative Agent for the account of each Lender a commitment fee, which shall accrue at a rate per annum equal to 0.50% on the average daily unused amount of the Commitment of such Lender during the period from and including the date hereof to but excluding the date on which the Commitments of the applicable Class terminate. Accrued commitment fees shall be payable in arrears on the last Business Day of March, June, September and December of each year and on the date on which the Commitments of the applicable Class terminate, commencing on the first such date to occur after the date hereof. All commitment fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day). For purposes of computing commitment fees, a Commitment of a Lender shall be deemed to be used to the extent of the outstanding Loans of the applicable Class and LC Exposure of the applicable Class of such Lender.

(b) The Borrower agrees to pay (i) to the Administrative Agent for the account of each Lender a participation fee with respect to its participations in Letters of Credit, which shall accrue at the same Applicable Margin used to determine the interest rate applicable to SOFR Loans of the applicable Class on the average daily amount of such Lender's LC Exposure (excluding any portion thereof attributable to unreimbursed LC Disbursements) with respect to Letters of Credit of the applicable Class during the period from and including the Closing Date to but excluding the later of the date on which such Lender's Commitment of the applicable Class terminates and the date on which such Lender ceases to have any LC Exposure with respect to such Class of Letters of Credit and (ii) to each Issuing Bank a fronting fee, which shall accrue at a rate per annum equal to 0.125% on the average daily amount of the LC Exposure attributable to Letters of Credit issued by such Issuing Bank (excluding any portion thereof attributable to unreimbursed LC Disbursements) during the period from and including the Closing

Date to but excluding the later of the date of termination of the Commitments of the applicable Class and the date on which there ceases to be any such LC Exposure, as well as such Issuing Bank's standard fees with respect to the issuance, increase or extension of any Letter of Credit or processing of drawings thereunder. Participation fees and fronting fees accrued through and including the last day of March, June, September and December of each year shall be payable on the third Business Day following such last day, commencing on the first such date to occur after the Closing Date; provided that all such fees shall be payable on the date on which the Commitments of the applicable Class terminate and any such fees accruing after the date on which the Commitments of the applicable Class terminate shall be payable on demand. Any other fees payable to an Issuing Bank pursuant to this paragraph shall be payable within 10 days after demand. All participation fees and fronting fees shall be computed on the basis of a year of 360 days and shall be payable for the actual number of days elapsed (including the first day but excluding the last day).

(c) The Borrower agrees to pay to each Arranger and the Administrative Agent fees and expenses in the amounts and at the times separately agreed upon.

(d) The Borrower agrees to pay to each Arranger and the Administrative Agent fees in the amounts and at the times set forth in that certain Second Amended and Restated Fee Letter, dated as of the date hereof.

(e) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent (or to the applicable Issuing Bank, in the case of fees payable to it) for distribution, in the case of commitment fees and participation fees, to the Lenders entitled thereto.

9. Termination and Reduction of Commitments.

(a) Unless previously terminated, (i) in the event any prepayment of Loans is made pursuant to Section 2.10(b)(ii), then on the date of such prepayment, the Commitments shall automatically be reduced by an amount equal to the amount of such prepayment, (ii) in the event any prepayment of Loans is made pursuant to Section 2.10(b)(iii), then on the date of such prepayment, Commitments shall automatically terminate in a principal amount equal to (which may be $0.00) the lesser of (x) the amount of such prepayments and (y) an amount such that the aggregate principal amount of the Commitments on such date shall be $600,000,000, (iii) on September 30, 2025, the R-2 Commitments shall automatically be reduced, if necessary, such that the aggregate amount of the R-2 Commitments on such date is no greater than $630,000,000, (iv) the R-1 Commitments shall automatically terminate in full on the R-1 Maturity Date and (v) the R-2 Commitments shall automatically terminate in full on the R-2 Maturity Date.

(b) The Borrower may at any time terminate, or from time to time permanently reduce, the Commitments of any Class; provided that (i) each partial reduction of the Commitments pursuant to this clause (b) shall be in an amount that is an integral multiple of $100,000 and not less than $1,000,000 and (ii) the Borrower shall not terminate or reduce the Commitments of any Class if, after giving effect to any concurrent prepayment of the Loans in accordance with Section 2.10, (A) the R-1 Aggregate Revolving Exposure would exceed the R-1 Aggregate Commitment, (B) the R-2 Aggregate Revolving Exposure would exceed the R-2 Aggregate Commitment, (C) the Aggregate Revolving Exposure would exceed the Aggregate Commitment, (C) the R-1 Revolving Exposure of any R-1 Lender would exceed its R-1 Commitment, (D) the R-2 Revolving Exposure of any R-2 Lender would exceed its R-2 Commitment or (E) the Revolving Exposure of any Lender would exceed its Commitment. Notwithstanding the foregoing, in no event shall the Borrower terminate any R-1 Commitments pursuant to this Section 2.9(b) unless the R-2 Commitments have been, or will be substantially concurrently therewith, terminated in full.

(c) The Borrower shall notify the Administrative Agent of any election to terminate or reduce the Commitments of any Class under paragraph (b) of this Section at least three Business Days prior to the effective date of such termination or reduction, specifying such election and the effective date thereof. Promptly following receipt of any such notice, the Administrative Agent shall advise the applicable Lenders of the contents thereof. Each notice delivered by the Borrower pursuant to this Section shall be irrevocable; provided that a notice of termination or reduction of the Commitments of any Class under paragraph (b) of this Section may state that such notice is conditioned upon the occurrence of one or more events specified in such notice, in which case such notice may be revoked by the Borrower (by notice to the Administrative Agent on or prior to the specified effective date) if such

condition is not satisfied. Any termination or reduction of the Commitments of any Class shall be permanent. Each reduction of the Commitments of any Class shall be made ratably among the applicable Lenders in accordance with their respective Commitments in respect of such Class.

10. Voluntary and Mandatory Prepayments.

(a) Voluntary Prepayments. The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to the requirements of this Section.

(b) Mandatory Prepayments.

(i) In the event and on each occasion that the (x) R-1 Aggregate Revolving Exposure exceeds the R-1 Aggregate Commitment, the Borrower shall prepay R-1 Borrowings (or, if no such R-1 Borrowings are outstanding, deposit cash collateral in an account with the Administrative Agent in accordance with Section 2.3(i)) in an aggregate amount equal to such excess or (y) R-2 Aggregate Revolving Exposure exceeds the R-2 Aggregate Commitment, the Borrower shall prepay R-2 Borrowings (or, if no such R-2 Borrowings are outstanding, deposit cash collateral in an account with the Administrative Agent in accordance with Section 2.3(i)) in an aggregate amount equal to such excess.

(ii) Within five (5) Business Days after receipt of any net proceeds of the FEMA Make Whole by the Borrower or any Subsidiary, the Borrower shall prepay an aggregate principal amount of Loans in an amount equal to 25% of such FEMA Make Whole proceeds on such date.

(iii) If the Borrower or any of its Subsidiaries consummates an Asset Sale including a Specified Asset Sale (subject at all times to the restrictions set forth in Section 6.4(c) that prohibit the sale of any FLNG1 Collateral and any FLNG2 Collateral and excluding, for the avoidance of doubt, cargo sales in the ordinary course of business), and the transactions described in the foregoing result in the receipt by the Borrower and/or its Subsidiaries of Net Proceeds in excess of $50,000,000 (any such transaction or series of related transactions being a "Relevant Transaction"), the Borrower shall give written notice to the Administrative Agent thereof promptly after the date of receipt of such Net Proceeds and the Borrower shall, prepay an aggregate principal amount of Loans in an amount equal to 75% of the Net Proceeds received from such Relevant Transaction within five (5) Business Days of receipt thereof by the Borrower or such Subsidiary. Notwithstanding anything to the contrary contained herein, the prepayment required by this Section 2.10(b)(iii) shall not be required (x) if the aggregate total amount of the Commitments is equal to or less than $600,000,000 or (y) with respect to the sale of the liquefaction facility in Miami, Florida (whether directly or through the sale of equity interests of the owner of such property); and

provided that the Borrower (or any Restricted Subsidiary) may use such Net Proceeds to prepay or offer to repurchase, on a ratable basis (determined on the basis of the aggregate outstanding principal amount of the Loans and the Other Applicable Indebtedness at such time), Indebtedness under the Equal Priority Obligations solely to the extent required pursuant to the terms of the documentation governing such Indebtedness (such Permitted Pari Passu Secured Refinancing Debt, Indebtedness under the Equal Priority Obligations or such other Indebtedness (or such Refinancing Indebtedness incurred in respect thereof) which the borrower elects to prepay or offer to repurchase, "Other Applicable Indebtedness").

(c) Prepayment Procedures. Prior to any optional or mandatory prepayment of Borrowings under this Section, the Borrower shall select (subject to the limitations set forth in this Section 2.10) the Borrowing or Borrowings to be prepaid and shall specify such selection in the notice of such prepayment delivered pursuant to the following sentence. All such prepayments voluntary or mandatory prepayments shall be made (i) upon written or telephonic notice on the date of prepayment, in the case of Base Rate Loans and (ii) upon not less than (to the extent practicable, in the case of a mandatory prepayment) two U.S. Government Securities Business Days' prior written or telephonic notice in the case of SOFR Loans, in each case of (i) and (ii), given to the Administrative Agent by 1:00 p.m. (New York City time) on the date required and, if given by telephone, promptly confirmed by

delivery of written notice thereof to the Administrative Agent (and the Administrative Agent will promptly advise each applicable Lender of the contents thereof). Upon the giving of any such notice, the principal amount of the Loans of each applicable Class specified in such notice shall become due and payable on the prepayment date specified therein; provided that a notice of voluntary prepayment may state that such notice is conditioned upon the effectiveness of other credit facilities, the receipt of proceeds from the issuance of other Indebtedness or the Disposition of assets or the closing of a merger, amalgamation or acquisition transaction, in which case such notice of prepayment may be revoked or extended by the Borrower (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied or delayed in effectiveness, provided that the Borrower shall make any payments required to be made pursuant to Section 2.15(c) in connection therewith. Each partial prepayment of any Borrowing shall be in an amount that would be permitted in the case of an advance of a Borrowing of the same Type as provided in Section 2.1(b), except as necessary to apply fully the required amount of a mandatory prepayment. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.5(e). Prepayments pursuant to Section 2.10(a) and (b)(iii) shall be applied, first, to the prepayment of the R-2 Loans, second, to cash collateralize outstanding R-2 LC Exposure and, third, solely to the extent no R-2 Loans or R-2 LC Exposure is or are then-outstanding, to the prepayment of the R-1 Loans and fourth, solely to the extent no R-2 Loans or R-2 Exposure is or are then-outstanding, to cash collateralize R-1 LC Exposure.

11. [Reserved].

12. Benchmark Replacement Setting.

(a) Benchmark Replacement. Notwithstanding anything to the contrary herein or in any other Loan Document, if a Benchmark Transition Event and its related Benchmark Replacement Date have occurred prior any setting of the then-current Benchmark, then:

(i) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document, and

(ii) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any other Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders. If the Benchmark Replacement is Daily Simple SOFR, all interest payments will be payable on a quarterly basis.

(b) Benchmark Replacement Conforming Changes. In connection with the use, administration, adoption or implementation of a Benchmark Replacement, the Administrative Agent will have the right to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(c) Notices; Standards for Decisions and Determinations. The Administrative Agent will promptly notify the Borrower and the Lenders of (i) the implementation of any Benchmark Replacement and (ii) the effectiveness of any Benchmark Replacement Conforming Changes in connection with the use, administration, adoption or implementation of a Benchmark Replacement. The Administrative Agent will notify the Borrower of (x) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (d) below and (y) the commencement of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or

date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its (or their) sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.12.

(d) Unavailability of Tenor of Benchmark. Notwithstanding anything to the contrary herein or in any other Loan Document, at any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable or non-representative tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate such previously removed tenor.

(e) Benchmark Unavailability Period. Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a SOFR Borrowing of, conversion to or continuation of SOFR Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of the Base Rate based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of the Base Rate.

(f) Definitions. For the avoidance of doubt, any Hedge Agreement shall be deemed not to be a "Loan Document" for purposes of this Section 2.12.

13. General Provisions Regarding Payments.

(a) All payments by the Borrower of principal, interest, fees and other Obligations shall be made in Dollars in same day funds, without defense, recoupment, setoff or counterclaim, free of any restriction or condition, and delivered to the Administrative Agent not later than 1:00 p.m. (New York City time) on the date due at the Principal Office of the Administrative Agent for the account of Lenders.

(b) All payments in respect of the principal amount of any Loan shall be accompanied by payment of any fees required to be paid in connection with such principal payment pursuant to Section 2.8 and payment of accrued interest on the principal amount being repaid or prepaid, and all such payments (and, in any event, any payments in respect of any Loan on a date when interest is due and payable with respect to such Loan) shall be applied to the payment of interest then due and payable before application to principal.

(c) The Administrative Agent (or its agent or sub-agent appointed by it) shall promptly distribute to each Lender at such address as such Lender shall indicate in writing, such Lender's applicable Pro Rata Share of all payments and prepayments of principal and interest due hereunder, together with all other amounts due related thereto, including all fees payable with respect thereto, to the extent received by the Administrative Agent.

(d) Notwithstanding the foregoing provisions hereof, if any Conversion/Continuation Notice is withdrawn as to any Affected Lender or if any Affected Lender makes Base Rate Loans in lieu of its Pro Rata Share of any SOFR Loans, the Administrative Agent shall give effect thereto in apportioning payments received thereafter.

(e) Whenever any payment to be made hereunder with respect to any Loan shall be stated to be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day.

(f) The Administrative Agent shall deem any payment by or on behalf of the Borrower hereunder that is not made in same day funds prior to 1:00 p.m. (New York City time) (unless a later time is otherwise specified herein with respect to such payment) to be a non-conforming payment. Any such payment shall not be deemed to have been received by the Administrative Agent until the later of (i) the time such funds become available funds, and (ii) the applicable next Business Day. The Administrative Agent shall give prompt telephonic notice to the Borrower and each applicable Lender (confirmed in writing) if any payment is non-conforming. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 7.1(a). Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 2.7, if applicable, from the date such amount was due and payable until the date such amount is paid in full.

14. Ratable Sharing. The Lenders hereby agree among themselves that if any of them shall, whether by voluntary payment (other than a voluntary prepayment of Loans made and applied in accordance with the terms hereof), through the exercise of any right of set off or banker's lien, or by counterclaim or cross action or by the enforcement of any right under the Loan Documents or otherwise, or as adequate protection of a deposit treated as cash collateral under Bankruptcy Laws, receive payment or reduction of a proportion of the aggregate amount of principal, interest, fees and other amounts then due and owing to such Lender hereunder or under the other Loan Documents (collectively, the "Aggregate Amounts Due" to such Lender) which is greater than the proportion received by any other Lender in respect of the Aggregate Amounts Due to such other Lender, then the Lender receiving such proportionately greater payment shall (a) notify the Administrative Agent and each other Lender of the receipt of such payment and (b) apply a portion of such payment to purchase participations (which it shall be deemed to have purchased from each seller of a participation simultaneously upon the receipt by such seller of its portion of such payment) in the Aggregate Amounts Due to the other Lenders so that all such recoveries of Aggregate Amounts Due shall be shared by all Lenders in proportion to the Aggregate Amounts Due to them; provided that if all or part of such proportionately greater payment received by such purchasing Lender is thereafter recovered from such Lender upon the bankruptcy or reorganization of the Borrower or otherwise, those purchases shall be rescinded and the purchase prices paid for such participations shall be returned to such purchasing Lender ratably to the extent of such recovery, but without interest. The Borrower expressly consents to the foregoing arrangement and agrees that any holder of a participation so purchased may exercise any and all rights of banker's lien, consolidation, set off or counterclaim with respect to any and all monies owing by the Borrower to that holder with respect thereto as fully as if that holder were owed the amount of the participation held by that holder. The provisions of this Section 2.14 shall not be construed to apply to (i) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time or (ii) any payment obtained by any Lender as consideration for the assignment or sale of a participation in any of its Loans or other Obligations owed to it. For purposes of clause (a)(iii) of Section 2.17, a Lender that acquires a participation pursuant to this Section 2.14 shall be treated as having acquired such participation on the earlier date on which such Lender acquired the applicable interest in the Loan to which such participation relates.

15. Making or Maintaining SOFR Loans.

(a) Inability to Determine Applicable Interest Rate. Subject to Section 2.12, if, on or prior to the first day of any Interest Period for any SOFR Loan:

(i) the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error but shall be made only after consultation with the Borrower) that Adjusted Term SOFR cannot be determined pursuant to the definition thereof, or

(ii) the Required Lenders determine that for any reason in connection with any request for a SOFR Loan or a conversion thereto or a continuation thereof that Adjusted Term SOFR for any requested Interest Period with respect to a proposed SOFR Loan does not adequately and fairly reflect the cost to such Lenders of making and maintaining such Loan (which determination shall be conclusive and binding absent manifest error but shall be made only after consultation with the Borrower and the Administrative Agent), and the Required Lenders have provided notice of such determination to the Administrative Agent and the Borrower,

the Administrative Agent will promptly so notify the Borrower and each Lender.

Upon notice thereof by the Administrative Agent to the Borrower, any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR Loans or to convert Base Rate Loans to SOFR Loans, shall be suspended (to the extent of the affected SOFR Loans or affected Interest Periods) until the Administrative Agent (with respect to clause (ii), at the instruction of the Required Lenders) revokes such notice. Upon receipt of such notice, (A) the Borrower may revoke any pending request for a borrowing of, conversion to or continuation of SOFR Loans (to the extent of the affected SOFR Loans or affected Interest Periods) or, failing that, the Borrower will be deemed to have converted any such request into a request for a Borrowing of or conversion to Base Rate Loans in the amount specified therein and (B) any outstanding affected SOFR Loans will be deemed to have been converted into Base Rate Loans at the end of the applicable Interest Period. Upon any such conversion, the Borrower shall also pay accrued interest on the amount so converted, together with any additional amounts required pursuant to Section 2.15(c). Subject to Section 2.12, if the Administrative Agent determines (which determination shall be conclusive and binding absent manifest error but shall be made only after consultation with the Borrower) that "Adjusted Term SOFR" cannot be determined pursuant to the definition thereof on any given day, the interest rate on Base Rate Loans shall be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate" until the Administrative Agent revokes such determination. Notwithstanding anything to the contrary set forth herein, any consultation with the Borrower pursuant to the foregoing provisions of this Section 2.15(a) shall not be required with respect to any determination by the Administrative Agent as to whether any market practice or convention is administratively feasible.

(b) Illegality of SOFR Loans. If any Lender reasonably determines that any Law has made it unlawful, or that any Governmental Authority has asserted that it is unlawful, for any Lender or its applicable lending office to make, maintain or fund Loans whose interest is determined by reference to SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, or to determine or charge interest based upon SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR, then, upon notice thereof by such Lender to the Borrower (through the Administrative Agent) (an "Illegality Notice"), (i) any obligation of the Lenders to make SOFR Loans, and any right of the Borrower to continue SOFR Loans or to convert Base Rate Loans to SOFR Loans, shall be suspended, and (ii) the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate", in each case until each affected Lender notifies the Administrative Agent and the Borrower that the circumstances giving rise to such determination no longer exist. Upon receipt of an Illegality Notice, the Borrower shall, if necessary to avoid such illegality, upon demand from any Lender (with a copy to the Administrative Agent), prepay or, if applicable, convert all SOFR Loans to Base Rate Loans (the interest rate on which Base Rate Loans shall, if necessary to avoid such illegality, be determined by the Administrative Agent without reference to clause (c) of the definition of "Base Rate"), on the last day of the Interest Period therefor, if all affected Lenders may lawfully continue to maintain such SOFR Loans to such day, or immediately, if any Lender may not lawfully continue to maintain such SOFR Loans to such day, in each case until the Administrative Agent is advised in writing by each affected Lender that it is no longer illegal for such Lender to determine or charge interest rates based upon SOFR, the Term SOFR Reference Rate, Adjusted Term SOFR or Term SOFR. Upon any such prepayment or conversion, the Borrower shall also pay accrued interest on the amount so prepaid or converted, together with any additional amounts required pursuant to Section 2.15(c).

(c) Compensation for Breakage or Non-Commencement of Interest Periods. The Borrower shall compensate each Lender, upon written request by such Lender (which request shall set forth the basis for requesting such amounts in reasonable detail), for all reasonable losses, expenses and liabilities (including any interest paid or payable by such Lender to lenders of funds borrowed by it to make or carry its SOFR Loans and any loss, expense or liability sustained by such Lender in connection with the liquidation or re-employment of such funds but excluding loss of anticipated profits) which such Lender may sustain: (i) if for any reason (other than a default by such Lender) a borrowing of any SOFR Loan does not occur on a date specified therefor in a Funding Notice or a telephonic request for borrowing, or a conversion to or continuation of any SOFR Loan does not occur on a date specified therefor in a Conversion/Continuation Notice or a telephonic request for conversion or continuation; (ii) if

any prepayment or other principal payment of, or any conversion of, any of its SOFR Loans occurs on a date prior to the last day of an Interest Period applicable to that Loan; or (iii) if any prepayment of any of its SOFR Loans is not made on any date specified in a notice of prepayment given by the Borrower.

(d) Booking of SOFR Loans. Any Lender may make, carry or transfer SOFR Loans at, to, or for the account of any of its branch offices or the office of an Affiliate of such Lender.

16. Increased Costs; Capital Requirements.

(a) Increased Costs. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender (except any reserve requirement reflected in the Adjusted Term SOFR) or any Issuing Bank;

(ii) subject any Recipient to any Taxes (other than (A) Taxes excluded from Section 2.17(a) pursuant to clauses (ii) through (iv) of Section 2.17(a), (B) Non-Excluded Taxes and Other Taxes indemnifiable under Section 2.17 and (C) Connection Income Taxes) on its loans, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender or any Issuing Bank any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender or any Letter of Credit or participation therein;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making, converting to, continuing or maintaining any Loan or of maintaining its obligation to make any such Loan, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender or any Issuing Bank determines that any Change in Law affecting such Lender or such Issuing Bank or any lending office of such Lender or such Issuing Bank or such Lender's or Issuing Bank's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's or Issuing Bank's capital or on the capital of such Lender's or Issuing Bank's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by, or participations in Letters of Credit held by, such Lender, or the Letters of Credit issued by such Issuing Bank, to a level below that which such Lender or such Issuing Bank or such Lender's or Issuing Bank's holding company could have achieved but for such Change in Law (taking into consideration such Lender's or Issuing Bank's policies and the policies of such Lender's or Issuing Bank's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender or such Issuing Bank such additional amount or amounts as will compensate such Lender or such Issuing Bank or such Lender's or such Issuing Bank's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender or an Issuing Bank setting forth the amount or amounts necessary to compensate such Lender or such Issuing Bank or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender or such Issuing Bank the amount shown as due on any such certificate within 30 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender or any Issuing Bank to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's or such Issuing Bank's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender or an Issuing Bank pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender or such Issuing Bank notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's or such Issuing Bank's intention to claim compensation therefor (except that, if the Change

in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

17. Taxes.

(a) All payments made by or on behalf of any Loan Party to a Recipient under any Loan Document shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes (except as required by applicable Law), excluding any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (i) Taxes imposed on or measured by net income (however denominated), branch profits, and franchise Taxes, in each case (x) imposed on any Recipient as a result of such Recipient being organized under the laws of, or having its principal office or applicable lending office located in, the jurisdiction of the Governmental Authority imposing such Tax (or any political subdivision thereof), or (y) that are Other Connection Taxes; (ii) Taxes imposed on any Recipient that are attributable to such Recipient's failure to comply with the requirements of paragraph (f), (g) or (h) of this Section 2.17; (iii) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (x) such Lender acquires such interest in such Commitment (or, to the extent such Lender did not fund an applicable Loan pursuant to a prior Commitment, on the date on which such Lender acquires interest in such Loan), provided that this clause (x) shall not apply to a Lender that became a Lender pursuant to an assignment request by the Borrower under Section 2.19, or (y) such Lender changes its lending office, except in each case to the extent that, pursuant to this Section 2.17, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender acquired the applicable interest in such Loan or Commitment or to such Lender immediately before it changed its lending office; and (iv) Taxes that are imposed pursuant to Sections 1471 through 1474 of the Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Code as of the date of this Agreement (or any amended or successor version described above), and any intergovernmental agreement (and any related fiscal or regulatory legislation, administrative rules or official practices implementing the foregoing (such Code provisions, agreements, regulations and interpretations, collectively, "FATCA")). If applicable Law (as determined in the good faith discretion of any applicable withholding agent) requires any Taxes not described in clauses (i) through (iv) of the preceding sentence ("Non-Excluded Taxes") or any Other Taxes to be withheld by any applicable withholding agent from any amounts payable under any Loan Document, the amounts so payable by or on behalf of any Loan Party shall be increased to the extent necessary so that after such deduction or withholding has been made (including such deductions and withholdings of Non-Excluded Taxes or Other Taxes applicable to additional sums payable under this Section 2.17) the applicable Lender (or, in the case of any amounts received by the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Without duplication of Section 2.17(a), the Loan Parties shall pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Whenever any Non-Excluded Taxes or Other Taxes are payable or remittable by a Loan Party, as soon as practicable thereafter the Loan Party shall send to the applicable Recipient the original or a certified copy of an original official receipt received by the Loan Party or other reasonably satisfactory evidence showing payment thereof.

(d) Without duplication of Section 2.17(a), the Loan Parties shall indemnify each Recipient for the full amount of Non-Excluded Taxes or Other Taxes (including any Non-Excluded Taxes and Other Taxes imposed on amounts payable under this Section 2.17) payable by such Recipient, and any liability (including penalties, additions to Tax, interest and any reasonable expenses, in each case other than those arising from the gross negligence, bad faith or willful misconduct of a Recipient as determined by a final non-appealable judgment of a court of competent jurisdiction) arising therefrom or with respect thereto, whether or not such Non-Excluded Taxes or Other Taxes were correctly or legally asserted by the relevant Governmental Authority. Such indemnification shall be made within 10 days after the date the Recipient makes written demand therefor (which demand shall set forth in reasonable detail the nature and amount of Non-Excluded Taxes and Other Taxes for which indemnification is being

sought). A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Arranger or Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.17, it shall pay such Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Loan Party under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such Recipient and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided that the Loan Party, upon the request of such Recipient, agrees to repay the amount paid over to the Loan Party (plus interest attributable to the period during which the Loan Party held such funds and any penalties, additions to Tax, interest or other charges imposed by the relevant Governmental Authority) to such Recipient in the event such Recipient is required to repay such refund to such Governmental Authority. This Section 2.17(e) shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person.

(f) Upon the reasonable request of the Borrower or the Administrative Agent, a Lender that is entitled to an exemption from or reduction of any applicable withholding Tax with respect to any payments under this Agreement or any other Loan Document shall deliver to the Borrower and the Administrative Agent such properly completed and executed documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent (in such number of copies as shall be reasonably requested by the Borrower or the Administrative Agent, as applicable) as will permit such payments to be made without withholding or at a reduced rate prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent); provided that the completion, execution or submission of such documentation required under this Section 2.17(f) (other than such documentation set forth in Section 2.17(g)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Each Lender shall deliver the forms and other documentation required to be provided under this Section 2.17: (i) on or before the date it becomes a party to this Agreement, (ii) promptly upon the obsolescence, expiration, inaccuracy, or invalidity of any form previously delivered by such Lender, and (iii) at such other times as may be reasonably requested by the Borrower or the Administrative Agent or as required by Law. Each Lender shall promptly notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any documentation previously delivered to the Borrower or the Administrative Agent. Notwithstanding anything in this Section 2.17 to the contrary, no Lender shall be required to provide any form or other documentation pursuant to this Section 2.17 that it is not legally eligible to provide.

(g) Without limiting the generality of Section 2.17(f):

(i) Each Lender that is a "United States person" (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) two executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax.

(ii) Each Lender that is not a "United States person" (as such term is defined in Section 7701(a)(30) of the Code) (a " Foreign Lender") shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two executed copies of whichever of the following is applicable:

(A) In the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, IRS Form W-8BEN or Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to such tax treaty;

(B) IRS Form W-8ECI;

(C) In the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 (a "U.S. Tax Compliance Certificate") and (y) IRS Form W-8BEN or Form W-8BEN-E, as applicable;

(D) To the extent a Foreign Lender is not the beneficial owner, IRS Form W-8IMY, accompanied by IRS Form W-8ECI, Form W-8BEN, Form W-8BEN-E, a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-2 or Exhibit F-3, IRS Form W-9 or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner.

(iii) If a payment made to any Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with its obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for the purpose of this Section 2.17(g)(iii), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(h) If the Administrative Agent is a "United States person" within the meaning of Section 7701(a)(30) of the Code, then it shall, on or prior to the date on which it becomes the Administrative Agent, provide the Borrower with a properly completed and duly executed copy of IRS Form W-9 confirming that the Administrative Agent is exempt from U.S. federal back-up withholding. If the Administrative Agent is not a "United States person" within the meaning of Section 7701(a)(30) of the Code, then it shall, on or prior to the date on which it becomes the Administrative Agent, provide the Borrower with, (i) with respect to payments made to the Administrative Agent for its own account, a properly completed and duly executed IRS Form W-8ECI (or other applicable IRS Form W-8), and (ii) with respect to payments made to the Administrative Agent for the account of any Lender, a properly completed and duly executed IRS Form W-8IMY confirming that the Administrative Agent agrees to be treated as a "United States person" for U.S. federal withholding Tax purposes. On or prior to the date on which it becomes an Arranger, such Arranger shall provide the Borrower with a properly completed and duly executed copy of IRS Form W-9 confirming that such Arranger is exempt from U.S. federal back-up withholding. The Administrative Agent and each of the Arrangers shall, (A) promptly upon the obsolescence, expiration, inaccuracy or invalidity of any form previously delivered by the Administrative Agent or an Arranger under this clause (h), and (B) at such other times as may be reasonably requested by the Borrower or as required by Law, deliver promptly to the Borrower an updated form or other appropriate documentation (in such number of copies as shall be reasonably requested by the Borrower) or promptly notify the Borrower in writing of its legal ineligibility to do so. Notwithstanding anything in this clause (h) to the contrary, no Administrative Agent or Arranger shall be required to provide any documentation pursuant to this clause (h) that such Administrative Agent or Arranger is unable to deliver as a result of a Change in Law after the date of this Agreement.

(i) The agreements in this Section 2.17 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

(j) For purposes of this Section 2.17, the term "Lender" shall include any Issuing Bank.

18. Obligation to Mitigate. Each Lender agrees that, as promptly as practicable after the officer of such Lender responsible for administering its Loans becomes aware of the occurrence of an event or the existence of a condition that would cause such Lender to become an Affected Lender or that would entitle such Lender to receive payments or would require the Borrower to pay amounts under Section 2.15, 2.16 or 2.17, it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to (a) make, issue, fund or maintain its Loans through another office of such Lender, or (b) take such other measures as such Lender may deem reasonable, if as a result thereof the circumstances which would cause such Lender to be an Affected Lender would cease to exist or the additional amounts which would otherwise be required to be paid to such Lender or by the Borrower pursuant to Section 2.15, 2.16 or 2.17 would be reduced and if, as determined by such Lender in its sole discretion, the making, funding or maintaining of such Loans through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Loans or the interests of such Lender; provided that such Lender will not be obligated to utilize such other office or take such other measures pursuant to this Section 2.18 unless the Borrower agrees to pay all incremental expenses incurred by such Lender as a result of utilizing such other office or taking such other measures as described above. A certificate as to the amount of any such expenses payable by the Borrower pursuant to this Section 2.18 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 30 days after receipt thereof. For purposes of this Section 2.18, the term "Lender" shall include any Issuing Bank and the term "Loan" shall include any Letter of Credit.

19. Removal or Replacement of a Lender. Anything contained herein to the contrary notwithstanding, in the event that: (a)(i) any Lender shall give notice to the Borrower that such Lender is an Affected Lender or that such Lender is entitled to receive payments or that the Borrower is required to make payments under Section 2.15, 2.16 or 2.17 (an "Increased Cost Lender"), (ii) the circumstances which have caused such Lender to be an Affected Lender or which entitle such Lender to receive or the Borrower to make such payments shall remain in effect, and (iii) such Lender shall fail to withdraw such notice within five Business Days after the Borrower's request for such withdrawal; (b) in connection with any proposed amendment, modification, termination, waiver or consent with respect to any of the provisions hereof as contemplated by Section 9.1, the consent of Required Lenders shall have been obtained but the consent of one or more of such other Lenders (each a "Non-Consenting Lender") whose consent is required shall not have been obtained; or (c) if any Lender is a Non-Extending Lender under Section 2.21; then, with respect to each such Increased Cost Lender, Non-Consenting Lender or Non-Extending Lender (the "Terminated Lender"), the Borrower may, by giving written notice to the Administrative Agent and any Terminated Lender of its election to do so, elect to cause such Terminated Lender (and such Terminated Lender hereby irrevocably agrees) to assign its outstanding Loans in full to one or more Persons permitted to become Lenders hereunder pursuant to and in accordance with the provisions of Section 9.6 (each a "Replacement Lender") and the Borrower shall pay the fees, if any, payable thereunder in connection with any such assignment from an Increased Cost Lender, a Non-Consenting Lender or a Non-Extending Lender; provided that, (A) on the date of such assignment, such Terminated Lender shall have received payment from the Replacement Lender or the Borrower in an amount equal to the sum of (1) the principal of, and all accrued interest on, all outstanding Loans of the Terminated Lender and (2) all accrued, but theretofore unpaid fees owing to such Terminated Lender pursuant to Section 2.8; (B) in the case of any such assignment resulting from a claim for compensation under Section 2.15(c), 2.16 or 2.17, such assignment will result in a material reduction in such compensation and on the date of such assignment, the Borrower shall pay any amounts payable to such Terminated Lender pursuant to Section 2.15, 2.16 or 2.17; or otherwise as if it were a prepayment and (C) in the event such Terminated Lender is a Non-Consenting Lender, each Replacement Lender shall consent, at the time of such assignment, to each matter in respect of which such Terminated Lender was a Non-Consenting Lender. Upon the prepayment of all amounts owing to any Terminated Lender, such Terminated Lender shall no longer constitute a "Lender" for purposes hereof; provided, any rights of such Terminated Lender to indemnification hereunder shall survive as to such Terminated Lender. Each Lender agrees that if the Borrower exercises its option hereunder to cause an assignment by such Lender as a Non-Consenting Lender or Terminated Lender, such Lender shall, promptly after receipt of written

notice of such election, execute and deliver all documentation necessary to effectuate such assignment in accordance with Section 9.6; provided that each party hereto agrees that an assignment required pursuant to this Section 2.19 may be effected pursuant to an Assignment and Acceptance executed by the Borrower, the Administrative Agent and the assignee and that the Lender required to make such assignment need not be a party thereto, and each Lender hereby authorizes and directs the Administrative Agent to execute and deliver such documentation as may be required to give effect to an assignment in accordance with Section 9.6 on behalf of a Non-Consenting Lender or Terminated Lender and any such documentation so executed by the Administrative Agent shall be effective for purposes of documenting an assignment pursuant to Section 9.6. For purposes of this Section 2.19, the term "Lender" shall include any Issuing Bank and the term "Loan" shall include any Letter of Credit.

20. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the following provisions shall apply for so long as such Lender is a Defaulting Lender:

(a) commitment fees shall cease to accrue on the unused amount of the Commitment of such Defaulting Lender pursuant to Section 2.8(a).

(b) the Commitment and Revolving Exposure of such Defaulting Lender shall not be included in determining whether the Required Lenders, Required R-1 Lenders, Required R-2 Lenders or any other requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.1); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 9.1, require the consent of such Defaulting Lender in accordance with the terms hereof;

(c) if any R-1 LC Exposure or R-2 LC Exposure (as applicable) exists at the time such Lender becomes a Defaulting Lender then:

(i) all or any part of the R-1 LC Exposure or R-2 LC Exposure (as applicable) of such Defaulting Lender (other than any portion of such R-1 LC Exposure or R-2 LC Exposure (as applicable) attributable to unreimbursed LC Disbursements with respect to which such Defaulting Lender shall have funded its participation as contemplated by Sections 2.3(e) and 2.3(f)) shall be reallocated among the Non-Defaulting Lenders of the applicable Class in accordance with their respective Pro Rata Shares in respect of such Class , but only to the extent that the sum of all Non-Defaulting Lenders' Revolving Exposures in respect of the applicable Class plus such Defaulting Lender's R-1 LC Exposure or R-2 LC Exposure (as applicable) would not exceed the sum of all Non-Defaulting Lenders' Commitments in respect of the applicable Class; provided that no reallocation under this clause (i) shall constitute a waiver or release of any claim of any party hereunder against a Defaulting Lender arising from that Lender having become a Defaulting Lender, including any claim of a Non-Defaulting Lender as a result of such Non-Defaulting Lender's increased exposure following such reallocation;

(ii) if the reallocation described in clause (i) above cannot, or can only partially, be effected, the Borrower shall within one Business Day following notice by the Administrative Agent cash collateralize for the benefit of the R-1 Issuing Banks or the R-2 Issuing Banks (as applicable) the portion of such Defaulting Lender's LC Exposure (other than any portion thereof referred to in the parenthetical in such clause (i)) that has not been reallocated in accordance with the procedures set forth in Section 2.3(i) for so long as such R-1 LC Exposure or R-2 LC Exposure (as applicable) is outstanding;

(iii) if the Borrower cash collateralizes any portion of such Defaulting Lender's LC Exposure pursuant to clause (ii) above, the Borrower shall not be required to pay participation fees to such Defaulting Lender pursuant to Section 2.8(b) with respect to such portion of such Defaulting Lender's LC Exposure for so long as such Defaulting Lender's LC Exposure is cash collateralized;

(iv) if any portion of the LC Exposure of such Defaulting Lender is reallocated pursuant to clause (i) above, then the fees payable to the Lenders pursuant to Section 2.8(a) and 2.8(b) shall be adjusted to give effect to such reallocation; and

(v) if all or any portion of such Defaulting Lender's LC Exposure is neither reallocated nor cash collateralized pursuant to clause (i) or (ii) above, then, without

prejudice to any rights or remedies of any Issuing Bank or any other Lender hereunder, all participation fees payable under Section 2.8(b) with respect to such Defaulting Lender's R-1 LC Exposure or R-2 LC Exposure (as applicable) shall be payable to the R-1 Issuing Banks or R-2 Issuing Banks (as applicable) (and allocated among them ratably based on the amount of such Defaulting Lender's R-1 LC Exposure or R-2 LC Exposure (as applicable) attributable to R-1 Letters of Credit or R-2 Letters of Credit (as applicable) issued by each Issuing Bank) until and to the extent that such R-1 LC Exposure or R-2 LC Exposure (as applicable) is reallocated and/or cash collateralized; and

(d) so long as such Lender is a Defaulting Lender, no R-1 Issuing Bank or R-2 Issuing Bank (as the case may be) shall be required to issue, amend or extend any Letter of Credit, unless, in each case, it is satisfied that the related exposure and the Defaulting Lender's then outstanding R-1 LC Exposure or R-2 LC Exposure (as applicable) will be fully covered by the R-1 Commitments or R-2 Commitments (as applicable) of the applicable Non-Defaulting Lenders and/or cash collateral provided by the Borrower in accordance with Section 2.20(c), and participating interests in any such issued, amended or extended Letter of Credit will be allocated among the Non-Defaulting Lenders of the applicable Class in a manner consistent with Section 2.20(c)(i) (and such Defaulting Lender shall not participate therein).

In the event that (i) a Bankruptcy Event or a Bail-In Action with respect to a Lender Parent shall have occurred following the date hereof and for so long as such event shall continue or (ii) any Issuing Bank has a good faith belief that any Lender has defaulted in fulfilling its obligations under one or more other agreements in which such Lender commits to extend credit, such Issuing Bank shall not be required to issue, amend or extend any Letter of Credit, unless such Issuing Bank shall have entered into arrangements with the Borrower or the applicable Lender satisfactory to such Issuing Bank to defease any risk to it in respect of such Lender hereunder.

In the event that the Administrative Agent, the Borrower and each Issuing Bank of the applicable Class each agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then the LC Exposure of the Lenders of the applicable Class shall be readjusted to reflect the inclusion of such Lender's Commitment of the applicable Class and on such date such Lender shall purchase at par such of the Loans of the applicable Class of the other Lenders of such Class as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Pro Rata Share in respect of the applicable Class; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; provided further that, except as otherwise expressly agreed by the affected parties, no change hereunder from a Defaulting Lender to a Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

21. Extension of R-1 Stated Maturity Date or R-2 Stated Maturity Date.

(a) Requests for Extension. The Borrower may, by notice to the Administrative Agent (who shall promptly notify the Lenders of the applicable Class) not earlier than 120 days and not later than 30 days prior to each anniversary of (i) in the case of the R-1 Revolving Loan Facility, the Closing Date and (i) in the case of the R-2 Revolving Loan Facility, October 15, 2024 (each such date, an "Extension Date"), request that each Lender under the applicable Class extend the then-current R-1 Stated Maturity Date or R-2 Stated Maturity Date, as applicable (the "Applicable Class Maturity Date"), to the date that is one year after the Applicable Class Maturity Date for such Class with respect to such Lender.

(b) Lender Elections to Extend. Each applicable Lender, acting in its sole and individual discretion, shall, by notice to the Administrative Agent given not later than the date that is 20 days after the date on which the Administrative Agent received the Borrower's extension request (the "Lender Notice Date"), advise the Administrative Agent whether or not such Lender agrees to such extension (each applicable Lender that determines to so extend its Applicable Class Maturity Date, an "Extending Lender"). Each Lender that determines not to so extend its Applicable Class Maturity Date (a

"Non-Extending Lender") shall notify the Administrative Agent of such fact promptly after such determination (but in any event no later than the Lender Notice Date), and any applicable Lender that does not so advise the Administrative Agent on or before the Lender Notice Date shall be deemed to be a Non-Extending Lender with respect to the applicable Class. The election of any applicable Lender to agree to such extension shall not obligate any other Lender to so agree, and it is understood and agreed that no Lender shall have any obligation whatsoever to agree to any request made by the Borrower for extension of the Applicable Class Maturity Date.

(c) Notification by Administrative Agent. The Administrative Agent shall notify the Borrower of each applicable Lender's determination under this Section no later than the date that is 10 days prior to the applicable Extension Date (or, if such date is not a Business Day, on the next preceding Business Day).

(d) Additional Commitment Lenders. The Borrower shall have the right, but shall not be obligated, on or before the Applicable Class Maturity Date for any Non-Extending Lender to replace such Non-Extending Lender with, and add as a "Lender" of the applicable Class under this Agreement in place thereof, one or more financial institutions that are not Disqualified Institutions (each, an "Additional Commitment Lender") in accordance with and subject to the procedures of Section 2.19, including approval by the Administrative Agent, and provided that such Additional Commitment Lender has consented to the extension of the Applicable Class Maturity Date, each of which Additional Commitment Lenders shall have entered into an Assignment and Acceptance (in accordance with and subject to the restrictions contained in Section 9.6) with such Non-Extending Lender, pursuant to which, effective on or before the Applicable Class Maturity Date for such Non-Extending Lender, such Non-Extending Lender shall assign its Loans of the applicable Class to such Additional Commitment Lender and such Additional Commitment Lender shall assume a Commitment of the applicable Class (and, if any such Additional Commitment Lender is already a Lender of the applicable Class, its Commitment in respect of the applicable Class so assumed shall be in addition to such Lender's existing Commitment of such Class). Prior to any Non-Extending Lender being replaced by one or more Additional Commitment Lenders pursuant hereto, such Non-Extending Lender may elect, in its sole discretion, by giving irrevocable notice thereof to the Administrative Agent and the Borrower (which notice shall set forth such Lender's Extended Maturity Date), to become an Extending Lender. The Administrative Agent may effect such amendments to this Agreement as are reasonably necessary to provide for any such extensions with the consent of the Borrower but without the consent of any other Lenders.

(e) Conditions to Effectiveness of Extension. Notwithstanding the foregoing, (x) no more than one (1) extension of the Stated Class Maturity Date with respect to any Class shall be permitted hereunder and (y) any extension of any Stated Class Maturity Date with respect to any Class pursuant to this Section 2.21 shall not be effective with respect to any Lender of such Class unless:

(i) No Default or Event of Default shall have occurred and be continuing on the applicable Extension Date and immediately after giving effect thereto;

(ii) the representations and warranties contained herein and in the other Loan Documents shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof.; and

(iii) the Administrative Agent shall have received an Officer's Certificate from a Responsible Officer of the Borrower certifying the accuracy of the foregoing clauses (i) and (ii).

(f) Maturity Date for Non-Extending Lenders. On the Applicable Class Maturity Date of each Non-Extending Lender, (i) to the extent of the Commitments of the applicable Class of each Non-Extending Lender not assigned to the Additional Commitment Lenders, the Commitment of the applicable Class of each Non-Extending Lender shall automatically terminate and (ii) the Borrower shall repay such Non-Extending Lender in accordance with Section 2.13 (and shall pay to such Non-Extending Lender all of the other Obligations owing to it under this Agreement) and after giving effect thereto shall prepay any Loans of the applicable Class outstanding on such date (and pay any additional amounts required pursuant to Section 2.15(d)) to the extent necessary to keep outstanding

Loans of the applicable Class ratable with the Pro Rata Shares of the Lenders of such Class effective as of such date, and the Administrative Agent shall administer any necessary reallocation of the applicable Revolving Exposures of the applicable Class (without regard to any minimum borrowing, pro rata borrowing and/or pro rata payment requirements contained elsewhere in this Agreement).

(g) Conflicting Provisions. This Section shall supersede any provisions in Section 2.13, 2.14 or Section 9.1 to the contrary.

Section 3. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent, the Lenders and the Issuing Banks to enter into this Agreement and to make the Loans and to issue Letters of Credit, the Borrower represents and warrants to the Administrative Agent and each Lender that:

1. Financial Condition. The audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at December 31, 2020 and the audited consolidated statements of operations, comprehensive loss and cash flow of the Borrower and its consolidated Subsidiaries for such fiscal period then ended, copies of which have heretofore been furnished to the Administrative Agent for delivery to each Lender, in each case, present fairly in all material respects the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of operations and consolidated cash flows of the Borrower and its consolidated Subsidiaries for the fiscal year then ended. The unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at December 31, 2020, and the unaudited consolidated statements of operations, comprehensive loss and cash flow of the Borrower and its consolidated Subsidiaries for the fiscal period then ended, copies of which have heretofore been furnished to the Administrative Agent for delivery to each Lender, in each case, present fairly in all material respects the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of operations and consolidated cash flows of the Borrower and its consolidated Subsidiaries for the fiscal period then ended. Such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP applied consistently throughout the period involved (except as disclosed therein).

2. No Change. Since December 31, 2020, there has been no development or event that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

3. Existence; Compliance with Law. Each Loan Party (a) is duly incorporated, organized or formed, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its incorporation, organization or formation, (b) has the organizational power and authority and all requisite Permits from Governmental Authorities to own and operate its Property, to lease the Property it leases as a lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization or body corporate and in good standing under the laws of each jurisdiction (if applicable) where its ownership, lease or operation of Property or the conduct of its business requires such qualification and (d) is in compliance with such Loan Party's Organizational Documents and all Requirements of Law, except, in the case of clause (a) above with respect to any Loan Party other than the Borrower, and in the cases of clauses (b), (c) and (d) above, to the extent that failure of the same could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

4. Power; Authorization; Enforceable Obligations. (a) Each Loan Party has the requisite corporate or other organizational power and authority to make, deliver and perform the Loan Documents to which it is a party. (b) Each Loan Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party. (c) No material consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority is required in connection with the borrowings hereunder, the granting of Liens pursuant to the Security Documents or the execution, delivery or performance of this Agreement or any of the other Loan Documents, except (i) those consents, authorizations, filings and notices that have been obtained or made and are in full force and effect and (ii) the filings or other actions referred to in Section 3.19. (d) Each Loan Document has been duly executed and delivered on behalf of each Loan Party that is a party thereto and constitutes a legal, valid and binding obligation of each Loan Party that is a party thereto, enforceable against each such Loan Party in accordance with its terms, except

as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5. No Legal Bar. The execution, delivery and performance of this Agreement and the other Loan Documents, the borrowings hereunder and the use of the proceeds thereof will not contravene, violate or result in a breach of or default under any Loan Party's Organizational Documents, the Existing Indentures, any Requirement of Law or any Contractual Obligation of any Loan Party, other than any violation that could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than the Liens created by the Security Documents).

6. No Material Litigation. No litigation, action, suit, claim, dispute, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against any Loan Party or against any of their respective properties or revenues that (i) could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) as of the Closing Date, purports to affect or pertain to any of the Loan Documents or any of the transactions contemplated hereby or thereby.

7. No Default. No Default or Event of Default has occurred and is continuing. No Loan Party is in default under or with respect to, or a party to, any Contractual Obligation that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

8. Ownership of Property; Liens. Each of the Loan Parties has title in fee simple or good and valid title, as the case may be, to, or a valid leasehold interest in, or easements or other limited property interests in, all its real or immoveable property necessary in the ordinary conduct of its business, and good title to, or a valid leasehold interest in, or valid license of or other right to use, all its other Property necessary for the conduct of its business as currently conducted, in each case except where the failure to have such title, interest, license or right could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and none of such Property is subject to any Lien except as permitted by Section 6.6.

9. IP Rights. Each of the Loan Parties owns, or is licensed or otherwise has the right to use, all IP Rights necessary for the conduct of its business as currently conducted except to the extent such failure could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. No claim has been asserted and is pending by any Person challenging or questioning the use of any IP Rights by any Loan Party or the validity or effectiveness of any IP Rights, and the Borrower does not know of any valid basis for any such claim, in each case except to the extent that any such claim could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. To the knowledge of the Borrower, the use of IP Rights by the Loan Parties does not infringe on the IP Rights of any Person, except for such infringements which could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

10. Taxes. Each of the Loan Parties has filed or caused to be filed all tax returns that are required to be filed and has paid all Taxes due and payable by it (including in its capacity as a withholding agent) other than (a) any amount the validity of which is currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant Loan Party or (b) where the failure to make such filing, payment, deduction, withholding, collection or remittance could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect; and no Lien for Tax has been filed, other than a Permitted Lien, and, to the knowledge of the Borrower, no claim is being asserted, with respect to any such Tax, fee or other charge except, in each case, as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

11. Federal Regulations. No part of the proceeds of any Loans, and no other extensions of credit hereunder, will be used for any purpose that violates the provisions of Regulations T, U or X.

12. Labor Matters. There are no strikes or other labor disputes against any Loan Party pending or, to the knowledge of the Borrower threatened, that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All payments due from the Loan Parties

on account of employee health and welfare insurance that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect if not paid have been paid or accrued as a liability on the books of the relevant Loan Party.

13. ERISA. As of the date hereof, there are no Pension Plans or Multiemployer Plans. None of the Borrower or any Commonly Controlled Entity has had a complete or partial withdrawal from any Multiemployer Plan that has resulted or could reasonably be expected to result in a liability under ERISA, except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

14. Investment Company Act. No Loan Party is an "investment company," or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940.

15. Subsidiaries.

(a) The Persons listed on Schedule 3.15 constitute all the Subsidiaries of the Borrower as of the Closing Date. Schedule 3.15 sets forth as of the Closing Date the name and jurisdiction of incorporation or organization of each Person listed therein and the percentage of each class of Capital Stock of such Person owned by the Borrower and each Subsidiary.

(b) As of the Closing Date, there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments granted to any Person other than the Borrower and its Subsidiaries (other than directors' qualifying shares or other similar shares required pursuant to applicable Law) of any nature relating to any Capital Stock of any Subsidiary owned directly or indirectly by the Borrower; provided that, with respect to any non-Wholly-Owned Subsidiary, its Capital Stock may be subject to customary rights of first refusal, tag-along, drag-along and other similar rights.

16. Use of Proceeds. The proceeds of the Loans shall be used for the purposes set forth in the recitals hereto.

17. Environmental Matters. Other than exceptions to any of the following that could not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect:

(a) The Loan Parties and each of their respective facilities and operations: (i) are in compliance with all applicable Environmental Laws; (ii) hold all Environmental Permits (each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them; (iii) are in compliance with all of their Environmental Permits; (iv) have taken reasonable steps to ensure each of their Environmental Permits will be timely maintained, renewed and complied with; and (v) have no knowledge of any facts or circumstances upon which any such Environmental Permits could reasonably be expected to be adversely amended or revoked.

(b) Hazardous Materials are not present at, on, under, in, or emanating from any property now or, to the knowledge of the Borrower, formerly owned, leased or operated by the Borrower or any of the Loan Parties, or, to the knowledge of the Borrower, at any other location (including any location to which Hazardous Materials have been sent for reuse or recycling or for treatment, storage, or disposal) which could reasonably be expected to (i) give rise to liability of the Borrower or Loan Party under any applicable Environmental Law or otherwise result in costs to the Borrower or any Loan Party, or (ii) interfere with the Borrower's or any Loan Party's continued operations.

(c) There are no Environmental Claims to which the Borrower or any of the Loan Parties is, or to the knowledge of the Borrower will be, named as a party that is pending or, to the knowledge of the Borrower, threatened. To the knowledge of the Borrower, there are no facts or circumstances that could reasonably be expected to give rise to any such Environmental Claim.

(d) None of the Borrower nor any Loan Party has received any written request for information, or been notified that it is a potentially responsible party or subject to liability under or relating to the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980 or any other Environmental Law, or with respect to any Hazardous Materials, excluding any such matters that have been fully resolved with no further obligation or liability on the part of the Borrower or any Loan Party.

(e) None of the Borrower nor any Loan Party has entered into or agreed to any consent decree, order, or settlement or other agreement, or is subject to any judgment, decree, or order or other agreement, in any judicial, administrative, arbitral or other form of dispute resolution, relating to compliance with or liability under any Environmental Law, excluding any such matters that have been fully resolved with no further obligation or possible liability on the part of the Borrower or any Loan Party.

18. Accuracy of Information, Etc.

No statement or information contained in this Agreement, any other Loan Document, or any other document, certificate or written statement (other than any projections and information of a general economic or general industry nature) furnished to the Administrative Agent, the Issuing Banks or the Lenders or any of them, by or on behalf of any Loan Party for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, when taken as a whole, contained as of the date such statement, information, document or certificate was so furnished (as modified or supplemented by other information so furnished), any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein, in the light of the circumstances under which they were made, not materially misleading. The projections and pro forma financial information contained in the materials referenced above are based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, it being recognized by the Administrative Agent, the Issuing Banks and the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount.

19. Security Documents.

Each of the Security Documents is effective to create in favor of the Collateral Agent or any Common Representative for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of (i) any Pledged Stock (as defined in the Security Agreement) which is in certificated form, when any stock, membership or partnership unit certificates representing such Pledged Stock are delivered to, and in the possession of, the Collateral Agent (or the Controlling Authorized Representative in accordance with the terms of the Equal Priority Intercreditor Agreement) and (ii) the other Collateral described in the Security Documents, when financing statements and other filings in appropriate form are filed or registered in the office specified on Schedule 3.19, the security interest created in favor of the Collateral Agent or any Common Representative for the benefit of the Secured Parties in such Pledged Stock and other Collateral shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Pledged Stock, other Collateral and the proceeds thereof, in which a security interest may be perfected by delivery to the Collateral Agent of such Pledged Stock or by filing a financing statement in the United States or other filing or registration in any applicable non-U.S. jurisdiction as security for the Obligations, in each case, prior and superior in right to any other Person (other than Persons holding Liens or other encumbrances or rights that are permitted by this Agreement to be incurred pursuant to Section 6.6).

20. Solvency. As of the Closing Date and after giving effect to any Loans made on the Closing Date, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

21. [Reserved].

22. Anti-Money Laundering and Anti-Corruption Laws; Sanctions.

(a) To the extent applicable, each of the Borrower and each Restricted Subsidiary is in compliance in all material respects, and the operations of the Borrower and each Restricted Subsidiary are and have been conducted at all times in compliance in all material respects, with

all applicable financial recordkeeping and reporting requirements, including those of the (i) the Trading with the Enemy Act and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V) and any other enabling legislation or executive order relating thereto, (ii) the PATRIOT Act and (iii) the material applicable anti-money laundering statutes of jurisdictions where the Borrower and each such Restricted Subsidiary conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any Governmental Authority involving the Borrower or any Restricted Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Loan Parties party hereto, threatened.

(b) No part of the proceeds of the Loans will be used, directly or, to the knowledge of any Loan Party, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in material violation of the United States Foreign Corrupt Practices Act of 1977 (the "FCPA"), or otherwise in furtherance of an offer, payment, promise to pay or authorization of the payment or giving of money, or anything else of value, to any Person in material violation of any material applicable anti-corruption laws. None of the Borrower nor any Restricted Subsidiary or any director or officer thereof, nor, to the knowledge of any Loan Party, any employee, agent, Affiliate or representative thereof, has taken or will take any action in furtherance of an offer, payment, promise to pay or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or, to the knowledge of any Loan Party, indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for public office) in order to influence official action, or to any Person in material violation of the FCPA or any material applicable anti-corruption laws. The Borrower and its Restricted Subsidiaries have conducted their businesses in compliance in all material respects with the FCPA and material applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve material compliance with such laws and with the representations and warranties contained in this clause (b).

(c) None of the Borrower nor any Restricted Subsidiary, nor, to the knowledge of any Loan Party, any employee, agent, Affiliate or representative of any Loan Party or any Restricted Subsidiary, is a Person that is, or is owned or controlled by one or more Persons that are, (i) on the list of "Specially Designated Nationals and Blocked Persons" or (ii) subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Treasury Department, the United Nations Security Council, the European Union, His Majesty's Treasury or other relevant sanctions authority (collectively, "Sanctions") and the Borrower will not directly or, to the knowledge of the Borrower, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any Person (A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions, in violation of Sanctions or (B) in any other manner that will result in a violation of Sanctions by the Borrower or any Restricted Subsidiary. The Loan Parties have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve material compliance with applicable Sanctions.

23. Insurance. The properties of the Borrower and the other Loan Parties are insured with financially sound and reputable insurance companies that are not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or the applicable Loan Party operates.

Section 4. CONDITIONS PRECEDENT

1. Closing Date. The obligations of each Lender to make Loans and of the Issuing Banks to issue Letters of Credit hereunder shall not become effective until the date on which each of the following conditions precedent is satisfied (or waived):

(a) Loan Documents. The Administrative Agent shall have received (i) this Agreement, executed and delivered by a duly authorized officer or signatory of the Borrower (ii) the

Security Agreement, dated as of the Closing Date, executed and delivered by a duly authorized officer or signatory of each Loan Party that is a party thereto and (iii) the Equal Priority Intercreditor Agreement, dated as of the Closing Date, duly executed and delivered by a duly authorized officer or signatory of each Loan Party that is a party thereto.

(b) Fees and Expenses. All fees due to the Administrative Agent, the Collateral Agent, the Arrangers and the Lenders on the Closing Date shall have been paid, and all reasonable and documented out-of-pocket expenses to be paid or reimbursed to the Administrative Agent, the Collateral Agent and the Arrangers on the Closing Date that have been invoiced at least three Business Days prior to the Closing Date shall have been paid (which amounts may be offset against the proceeds of the Loans).

(c) Solvency Certificate. The Lenders shall have received a solvency certificate, substantially in the form of Exhibit D, executed by a Responsible Officer (which shall be the chief financial officer, chief accounting officer or other officer with equivalent duties) of the Borrower.

(d) Lien Searches. The Administrative Agent shall have received the results of recent Uniform Commercial Code (or other applicable personal property financing statements), tax and judgment lien searches in each relevant jurisdiction reasonably requested by the Administrative Agent with respect to each of the Loan Parties.

(e) Closing Certificate. The Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrower, certifying that (i) the Specified Representations are true and correct in all material respects on the Closing Date (unless such Specified Representations relate to an earlier date, in which case, such Specified Representations shall have been true and correct in all material respects as of such earlier date), (ii) the Specified Acquisition Agreement Representations are true and correct in all material respects on the Closing Date and (iii) the Golar Acquisition has been consummated, or shall be consummated substantially concurrently, on the Closing Date, in all material respects in accordance with the terms of the Golar Acquisition Agreement.

(f) Legal Opinions. The Administrative Agent shall have received, in form and substance reasonably acceptable to the Administrative Agent, (i) a legal opinion of Skadden, Arps, Slate Meagher & Flom LLP, New York counsel to the Borrower and its Subsidiaries (which opinion shall include a non-contravention opinion with respect to material debt) dated the date hereof and addressed to the Administrative Agent and the Lenders and (ii) legal opinions of applicable local counsel to the Borrower or to the Administrative Agent (which opinions shall include a existence, good standing, execution and delivery, authorization and authority with respect to each Foreign Subsidiary that is a Loan Party as of the Closing Date) dated the date of the date hereof and addressed to the Administrative Agent and the Lenders.

(g) Organizational Documents. A certificate of an Responsible Officer of each Loan Party, certifying (A) as to copies of the Organizational Documents of such Loan Party, together with all amendments thereto, (B) as to a copy of the resolutions or written consents of such Loan Party authorizing (1) the borrowings hereunder and the transactions contemplated by the Loan Documents to which such Loan Party is or will be a party, and (2) the execution, delivery and performance by such Loan Party of each Loan Document to which such Loan Party is or will be a party and the execution and delivery of the other documents to be delivered by such Person in connection herewith and therewith and (C) the names and true signatures of the representatives of such Loan Party authorized to sign each Loan Document (in the case of the Borrower, including, without limitation, Funding Notices, and all other notices under this Agreement and the other Loan Documents) to which such Loan Party is or will be a party and the other documents to be executed and delivered by such Loan Party in connection herewith and therewith, together with evidence of the incumbency of such authorized officers.

(h) Uniform Commercial Code Filings. Each Uniform Commercial Code financing statement required as of the Closing Date by the Security Documents or under law or reasonably requested by the Administrative Agent or the Collateral Agent to be filed in order to create in favor of the Collateral Agent for the benefit of the Secured Parties, a perfected Lien on the Collateral described therein, prior and superior in right to any other Person (other than with respect to Liens expressly permitted by Section 6.6), shall have been filed, or shall have been delivered to the Collateral Agent in proper form for filing, or arrangements reasonably satisfactory to the Collateral Agent for such filing shall have been made.

(i) PATRIOT Act; Beneficial Ownership. The Administrative Agent shall have received at least three (3) Business Days prior to the Closing Date all documentation and other information about the Borrower and the Guarantors required under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, that has been requested by the Administrative Agent in writing at least ten (10) Business Days prior to the Closing Date. At least five (5) Business Days prior to the Closing Date, the Borrower shall have delivered a Beneficial Ownership Certification to any Lender that has requested such certification, which certification shall be substantially similar in form and substance to the form of Certification Regarding Beneficial Owners of Legal Entity Customers published jointly, in May 2018, by the Loan Syndications and Trading Association and Securities and Industry and Financial Markets Association, in relation to the Borrower.

(j) Financial Statements. The Administrative Agent and the Arrangers shall have received (a) (i) audited consolidated balance sheets and related statements of income and cash flows of the Borrower and its consolidated subsidiaries for the three most recently completed fiscal years ended at least 75 days prior to the Closing Date and (ii) unaudited consolidated balance sheets and related statements of income and cash flows of the Borrower and its consolidated subsidiaries for each fiscal quarter (other than any fourth fiscal quarter) ended after the most recent audited financial statements delivered pursuant to clause (a)(i) above and at least 45 days prior to the Closing Date, (b)(i) audited combined balance sheets and related statements of income and cash flows of the Golar Target and its consolidated subsidiaries for the two most recently completed fiscal years ended at least 90 days prior to the Closing Date and (ii) unaudited combined balance sheets and related statements of income and cash flows of the Golar Target and its consolidated subsidiaries for each fiscal quarter ended after the most recent audited financial statements delivered pursuant to clause (b)(i) above and at least 45 days prior to the Closing Date and (c) a pro forma consolidated balance sheet and related pro forma consolidated statement of income of the Borrower for the periods required by Regulation S-X under the Securities Act to the extent required to be included in a Form 8-K on the Closing Date, in each case prepared after giving effect to all contemplated Closing Date transactions as if such transactions had occurred.

(k) Governmental and Third-Party Consents. All governmental and third-party consents and all equity holder and board of directors (or comparable entity management body) authorizations, in each case in respect of the Golar Acquisition, shall have been obtained and shall be in full force and effect, in each case to the extent that the failure of any such consents or authorizations to be obtained would give Borrower the right to terminate the Golar Acquisition Agreement or otherwise decline to consummate the Golar Acquisition.

(l) Golar Acquisition. The Golar Acquisition has been consummated, or shall be consummated substantially concurrently, on the Closing Date, in all material respects in accordance with the terms of the Golar Acquisition Agreement.

2. Each Credit Event. The obligation of each Lender of an applicable Class to make a Loan on the on the occasion of any Borrowing (other than any Borrowing on the Closing Date), and of the Issuing Banks to issue, amend or extend any Letter of Credit (other than on the Closing Date), is subject to receipt of the request therefor in accordance herewith and to the satisfaction of the following conditions:

(a) Representations and Warranties. The representations and warranties contained herein and in the other Loan Documents shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof.

(b) No Default. No event shall have occurred and be continuing or would result from the making of the Loans or the issuance, amendment or extension of such Letter of Credit, as applicable, that would constitute an Event of Default or a Default.

(c) Minimum Liquidity. The Borrower and its Restricted Subsidiaries shall have Consolidated Liquidity in an aggregate amount not less than $100,000,000.00 (i) immediately prior to making of the Loans or the issuance, amendment or extension of such Letter of Credit and (ii) pro forma for the use of proceeds of such Loans. Each request with respect to a Borrowing or Letter of Credit shall include a reasonably detailed calculation of Consolidated Liquidity (i) immediately prior to the

making of such Loans or the issuance, amendment or extension of such Letter of Credit and (ii) pro forma for the use of proceeds of such Loans.

Each Borrowing (other than any initial Borrowing on the Closing Date, and provided that a conversion or a continuation of a Borrowing shall not constitute a "Borrowing" for purposes of this Section) and each issuance, amendment or extension of a Letter of Credit (other than a Letter of Credit issued or deemed issued on the Closing Date) shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

Section 5. AFFIRMATIVE COVENANTS

The Borrower agrees that, so long as the Termination Conditions have not been satisfied, the Borrower shall and shall cause each of the Restricted Subsidiaries of the Borrower to:

1. Financial Statements. Furnish to the Administrative Agent for delivery to each Lender and each Issuing Bank and take the following actions:

(a) within 90 days (or the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each fiscal year of the Borrower, beginning with the fiscal year ending December 31, 2020, a copy of the audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such year and the related audited consolidated statements of operations and of cash flows for such year, setting forth in each case in comparative form the figures as of the end of and for the previous year, audited by Ernst & Young LLP or other independent certified public accountants of nationally recognized standing, together with a report and opinion by such certified public accountants, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit (other than solely as a result of (a) the impending maturity of any Indebtedness or (b) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period); and

(b) not later than 45 days (or the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each of the first three fiscal quarters of the Borrower, beginning with the fiscal quarter ending June 30, 2021, the unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of operations and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter, setting forth in each case in comparative form the figures as of the end of and for the corresponding period in the previous year, certified by a Responsible Officer of the Borrower as being fairly stated in all material respects (subject to normal year-end audit adjustments and the absence of footnotes).

(c) If the Borrower has designated any of its Subsidiaries as an Unrestricted Subsidiary, then the annual and quarterly information required by Section 5.1(a) and 5.1(b) shall include information (which need not be audited or reviewed by the Borrower's auditors) regarding such Unrestricted Subsidiaries substantially comparable to the financial information of the Unrestricted Subsidiaries presented in the Offering Memorandum; provided that no such information shall be required if such financial information is not material compared to the applicable financial information of the Borrower and its Subsidiaries on a consolidated basis or if such Unrestricted Subsidiaries are not material to the Borrower and its Subsidiaries on a consolidated basis.

Financial statements, segment information and other information required to be delivered pursuant to this Section 5.1, Section 5.2 or Section 5.7 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower, as applicable, posts such financial statements, segment information or other information, or provides a link thereto, on the website of the Borrower, as applicable; (ii) on which such financial statements, segment information or other information is posted on behalf of the Borrower on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial or third-party website or whether sponsored by the Administrative Agent); or (iii) to the extent such financial statements, segment

information or other information are set forth in the Borrower's Form 10-K or 10-Q, as applicable, filed with the SEC, on which date such documents are filed for public availability on the SEC's Electronic Data Gathering and Retrieval System; provided that except in the case of clause (iii) the Borrower shall notify the Administrative Agent by facsimile or electronic mail of the posting of any such documents and provide to the Administrative Agent electronic versions of such documents.

2. Certificates; Other Information. Furnish to the Administrative Agent for delivery to each Lender and each Issuing Bank:

(a) concurrently with the delivery of any financial statements pursuant to Section 5.1, a Compliance Certificate of the Borrower (the first such Compliance Certificate to be delivered for the fiscal quarter ending June 30, 2021) as of the last day of the fiscal quarter or fiscal year of the Borrower, as the case may be;

(b) no later than 60 days after the end of each fiscal year of the Borrower, beginning with the fiscal year ending December 31, 2021, a consolidated budget for the Borrower and its Subsidiaries for the following fiscal year (including a consolidated statement of projected results of operations of the Borrower and its consolidated Subsidiaries as of the end of the following fiscal year presented on a quarterly basis);

(c) concurrently with the delivery of any financial statements pursuant to Section 5.1(a) or (b), a narrative discussion and analysis of the financial condition and results of operations of the Borrower and its consolidated Subsidiaries, in each case, for such fiscal quarter and for the period from the beginning of the then current fiscal year to the end of such fiscal quarter; and

(d) promptly, from time to time, such other customary information regarding the operations, business affairs and financial condition of the Borrower and its Restricted Subsidiaries and their compliance with the terms of any Loan Document, in each case, as the Administrative Agent may reasonably request (for itself or on behalf of any Lender or Issuing Bank).

The Borrower hereby acknowledges that certain of the Lenders may be Public Lenders and, if documents or notices required to be delivered pursuant to Section 5.1 or this Section 5.2 or otherwise are being distributed through IntraLinks/IntraAgency, SyndTrak or another relevant website or other information platform (the "Platform"), any document or notice that the Borrower has not clearly and conspicuously marked "PUBLIC" shall not be posted on that portion of the Platform designated for such Public Lenders. The Borrower agrees to use commercially reasonable efforts to clearly designate all information provided to the Administrative Agent by or on behalf of the Borrower which is suitable to make available to Public Lenders. If the Borrower has not indicated whether a document or notice delivered pursuant to this paragraph contains Non-Public Information, the Administrative Agent reserves the right to post such document or notice solely on that portion of the Platform designated for Lenders who wish to receive Non-Public Information with respect to the Borrower, its Subsidiaries and their securities ("Private Side Information"). Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected to receive Private Side Information in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities laws, to make reference to communications that are not made through the "Public" portion of the Platform and that may contain Non-Public Information.

3. Payment of Taxes. Pay, before the same shall become delinquent or in default, all Taxes required to be paid except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and adequate reserves with respect thereto are maintained on the books of the Borrower or its Restricted Subsidiaries or (b) the failure to make payment could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

4. Conduct of Business and Maintenance of Existence; Compliance with Law. (a)(i) Except as otherwise permitted by Section 6.9, preserve, renew and keep in full force and effect its organizational existence and good standing in its jurisdiction of incorporation or organization and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business, except, in each case, as otherwise permitted by Section 6.4 or 6.9 or, other than

with respect to the organizational existence of the Borrower, to the extent that failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (b) comply with all Requirements of Law, except to the extent that failure to comply therewith could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

5. Maintenance of Property; Insurance. (a) Keep all real and tangible Property and systems used, useful, or necessary in its business in good working order and condition, ordinary wear and tear excepted, except to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (b) maintain with financially sound and reputable insurance companies, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses) as are customarily carried under similar circumstances by such other Persons.

6. Inspection of Property; Books and Records; Discussions. (a) Keep proper books of records and account in which entries which are full, true and correct, in all material respects, in conformity with GAAP shall be made of all material dealings and transactions in relation to its business and activities, (b) upon the request of the Administrative Agent or the Required Lenders, participate in a meeting or conference call with the Administrative Agent and the Lenders once during each fiscal quarter at such time as may be agreed to by the Borrower and the Administrative Agent (provided that the requirements of this clause (b) shall be satisfied by the Borrower providing the Lenders with access to any earnings call for such fiscal quarter with the holders of the Capital Stock of the Borrower) and (c) permit representatives of the Administrative Agent to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time during normal business hours and as often as may reasonably be desired (but the Administrative Agent may not have more than one visit per any twelve month period except during an Event of Default), upon reasonable advance notice to the Borrower, and to discuss the business, operations, properties and financial and other condition of the Borrower and the Borrower's Restricted Subsidiaries with officers and employees of the Borrower and the Borrower's Restricted Subsidiaries and with their independent certified public accountants (and the Borrower will be given the opportunity to participate in any such discussions with such independent certified accountants). So long as no Event of Default has occurred and is continuing at the time of such inspection, the Borrower shall not bear the cost of more than one such inspection per calendar year by the Administrative Agent (or its representatives); provided that in any event, no more than two such inspections shall be conducted in any calendar year if no Event of Default has occurred and is continuing. Notwithstanding anything to the contrary in this Section 5.6, none of the Borrower and its Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent (or its representatives) is prohibited by any Requirement of Law or any binding agreement (provided that, with respect to any prohibition by any binding agreement, the Borrower shall attempt to obtain consent to such disclosure if requested by the Administrative Agent) or (iii) is subject to attorney-client or similar privilege or constitutes attorney work product.

7. Notices. Promptly after obtaining knowledge of the same, give notice to the Administrative Agent of:

(a) the occurrence of any Default or Event of Default;

(b) any dispute, claim, litigation, investigation or proceeding (i) affecting the Borrower or any of its Subsidiaries that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (ii) with respect to any of the Loan Documents or any of the transactions contemplated hereby or thereby; and

(c) any other development or event that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Each notice pursuant to this Section 5.7 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower or the relevant Subsidiary has taken or proposes to take with respect thereto.

8. Environmental Laws.

(a) Except in each case to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, comply with, and use commercially reasonable efforts to ensure compliance by all tenants and subtenants, if any, with, all applicable Environmental Laws, and obtain and comply with and maintain, and use commercially reasonable efforts to ensure that all tenants and subtenants obtain and comply with and maintain, any and all material Environmental Permits.

(b) Except in each case to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other similar actions required by any Governmental Authority under Environmental Laws, and promptly comply with all lawful orders and directives of all Governmental Authorities regarding Environmental Laws.

9. Plan Compliance. Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, establish, maintain and operate any and all Pension Plans, Multiemployer Plans and Foreign Employee Benefit Plans (other than government-sponsored plans) in compliance with all Requirements of Law applicable thereto and the respective requirements of the governing documents for such plans to the extent the Borrower or any Commonly Controlled Entity has the authority to establish, maintain and operate such plans.

10. Additional Guarantors; Additional Collateral, Collateral Limitations.

(a) Subject to Section 5.12, the Borrower shall cause each of its Wholly-Owned Restricted Subsidiaries (other than (a) the Guarantors, (b) any Qualified Liquefaction Development Entities, (c) any Receivables Subsidiaries, (d) any Immaterial Subsidiaries, (e) any Captive Insurance Subsidiaries, (f) not-for-profit or special purpose Subsidiary and (g) any Subsidiary with respect to which a guarantee by it of the Obligations would result in material adverse tax consequences to any Loan Party, as reasonably determined by the Borrower and notified to the Administrative Agent and the Collateral Agent in writing) to, within 60 days (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent) of the later of (i) such Subsidiary becoming a Wholly-Owned Restricted Subsidiary and (ii) the Borrower determining such Subsidiary ceased to meet any of the exceptions set forth in the preceding parenthetical, execute and deliver (A) a Joinder Agreement, (B) a joinder to the Security Agreement substantially in the form of Exhibit A thereto, (C) an acknowledgment to the Equal Priority Intercreditor Agreement substantially in the form of Annex A thereto, (D) subject to the applicable limitations set forth in this Section 5.10, Security Documents in respect of the Collateral in the relevant jurisdictions outside of the United States, or, with respect to Single Lien Collateral (defined in the Equal Priority Intercreditor Agreement), new agreements, or amendments, amendments and restatements, supplements or other modifications to Single Lien Security Documents (as defined in the Equal Priority Intercreditor Agreement) in respect of such Single Lien Collateral, (E) a perfection certificate for such Wholly-Owned Restricted Subsidiary substantially in the form of the Perfection Certificate delivered on the Closing Date, and (F) all filings and other documents required by such Security Documents (including any Single Lien Security Documents) to create or perfect (to the extent required by such Security Documents) the security interests for the benefit of the Secured Parties in the Collateral of such Wholly-Owned Restricted Subsidiary. The Borrower may elect, in its sole discretion, to cause any Subsidiary that is not otherwise required to be a Guarantor to become a Guarantor (and no 60-day period described in the foregoing sentence shall apply to such Subsidiary).

(b) From and after the Closing Date, and subject to the applicable time periods, limitations and exceptions set forth in the Security Documents and this Agreement (including the limitations and exceptions in this Section 5.10), if the Borrower or any Guarantor acquires any Property or asset that would constitute Collateral (which, for the avoidance of doubt, does not include any Excluded Assets), the Borrower or such Guarantor must grant a first-priority perfected security interest (subject to Permitted Liens) upon any such Collateral, as security for the Obligations within 90 days of such acquisition (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent).

(c) Subject to the applicable terms of the Security Documents and any Intercreditor Agreements, within 90 days after the acquisition by any Loan Party of any Material Real Estate Asset (or within 90 days after the acquisition of a Person that becomes a Loan Party and that owns any Material Real Estate Asset) (in each case, other than any Excluded Asset) (or as soon as practicable

thereafter using commercially reasonable efforts, but subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent), the Borrower shall cause such Loan Party to (i) execute, deliver and record a Mortgage with respect thereto, (ii) deliver a fully paid extended coverage policy or policies of title insurance (or executed proforma therefor) from a national title insurance company with respect to such Material Real Estate Asset in an amount not to exceed 100.0% of the Fair Market Value of the such Material Real Estate Asset, as reasonably determined by the Borrower, naming the Collateral Agent for the benefit of the Secured Parties as the insured, insuring such Mortgage to be a valid first priority Lien on the real property described therein, free and clear of all Liens other than Permitted Liens and containing reasonable and customary endorsements (each, a "Title Policy"), (iii) deliver legal opinions of local counsel or Borrower's counsel with respect to enforceability of such Mortgage and other customary matters; (iv) deliver an existing or new ALTA survey of such Material Real Estate Asset or with such affidavits as shall be sufficient for the title insurance company to delete the standard survey exception in the applicable Title Policy; and (v) deliver an updated perfection certificate; it being understood and agreed that with respect to any Material Real Estate Asset owned by any Restricted Subsidiary at the time such Restricted Subsidiary is required to become a Guarantor under this Agreement, such Material Real Estate Asset shall be deemed to have been acquired by such Restricted Subsidiary on the first day of the time period within which such Restricted Subsidiary is required to become a Guarantor under this Agreement.

(d) Subject to the applicable terms of the Security Documents and any Intercreditor Agreements, and to the extent not otherwise constituting Excluded Assets, after the acquisition by any Loan Party of any tanker or other marine vessel with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, the Borrower, as soon as practicable thereafter using commercially reasonable efforts, shall cause such Loan Party to (i) execute, deliver and record a Ship Mortgage with respect thereto; (ii) deliver customary legal opinions of admiralty counsel; and (iii) deliver an updated perfection certificate; it being understood and agreed that with respect to any tanker or other marine vessel with a value (as reasonably estimated by the Borrower) in excess of $40.0 million owned by any Restricted Subsidiary at the time such Restricted Subsidiary is required to become a Guarantor under this Agreement, such tanker or other marine vessel shall be deemed to have been acquired by such Restricted Subsidiary on the first day of the time period within which such Restricted Subsidiary is required to become a Guarantor under this Agreement.

(e) Notwithstanding anything to the contrary, to the extent that the Lien on any Collateral is not or cannot be created and/or perfected on the Closing Date (other than (a) by the execution and delivery of the Security Agreement by the Borrower and the Guarantors and (b) a Lien on Collateral that is of the type that may be perfected by the filing of a financing statement in the United States under the UCC), the Borrower shall take all necessary actions to create and/or perfect such Lien pursuant to arrangements to be mutually agreed between the Borrower and the Collateral Agent acting reasonably, including those Post-Closing Actions set forth on Schedule 5.12. In addition, notwithstanding anything to the contrary, it is understood and agreed that:

(i) the Collateral Agent may waive or grant extensions of time for the creation and perfection of security interests in, or obtaining Mortgages, policies of title insurance, legal opinions, surveys, appraisals or other deliverables with respect to, particular assets or the provision of any Guarantee by any Restricted Subsidiary;

(ii) perfection by control shall not be required with respect to assets requiring perfection through control agreements or other control arrangements (other than Deposit Accounts, securities accounts and commodities accounts as specified in Section 5.18, and control or possession of pledged Equity Interests (to the extent certificated) that constitute Collateral);

(iii) the Collateral Agent will only be authorized to take actions in any non-U.S. jurisdiction or under the laws of any non-U.S. jurisdiction to create security interests in assets located or titled outside of the U.S. or to perfect or make enforceable any security interests in any such assets as follows:

(1) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Barbados as of the Closing Date, a charge over shares and debentures under the Laws of Barbados and any customary filings associated therewith;

(2) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Bermuda as of the Closing Date, a share charge under the Laws of Bermuda and any customary filings associated therewith;

(3) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Ireland as of the Closing Date, a charge over shares under the laws of Ireland and any customary filings associated therewith;

(4) with respect to Equity Interests and Collateral located in Jamaica as of the Closing Date, (i) a debenture creating charges over Collateral, (ii) four share charges by a Barbadian parent over shares in four Jamaican subsidiaries, (iii) a share charge by a United States parent over shares in a Jamaican subsidiary and (iv) two mortgages over certain real property interests under the Laws of Jamaica (and Barbados, as applicable, with respect to the charge over shares), and any customary filings associated therewith;

(5) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Mexico as of the Closing Date, equity interests pledge agreements and non-possessory pledge agreements under the Laws of Mexico, and any customary filings associated therewith;

(6) with respect to Equity Interests in, and Collateral owned by, Guarantors located in The Netherlands as of the Closing Date, a pledge of shares and pledge on receivables and accounts under the Laws of The Netherlands, and any customary filings associated therewith;

(7) with respect to Collateral owned by, Guarantors located in Nicaragua as of the Closing Date, movable pledge over a Power Purchase Agreement under the laws of Nicaragua, and any customary filings associated therewith;

(8) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Puerto Rico as of the Closing Date, a filing of the applicable financing statement before the Commonwealth of Puerto Rico Department of State's Secured Transactions Registry and any customary filings associated therewith;

(9) with respect to Equity Interests in, and Collateral owned by, Guarantors incorporated in England and Wales as of the Closing Date, a charge over shares and debentures under the Laws of England and Wales and any customary filings associated therewith; and

(10) with respect to Equity Interests in, and Collateral owned by, Foreign Subsidiaries that become Guarantors after the Closing Date, only such share pledges, debentures and similar instruments as are substantially consistent with those described in the foregoing clauses (1) through (9), as applicable.

(f) No actions shall be required to perfect a security interest in (1) any vehicle, tanker, marine vessel, ISO container or other asset subject to a certificate of title, other than tankers or other marine vessels with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, (2) letter-of-credit rights not constituting supporting obligations of other Collateral, (3) the Equity Interests of any Immaterial Subsidiary not constituting Collateral, (4) the Equity Interests of any Person that is not a Subsidiary or (5) commercial tort claims with a value of less than $40.0 million, except in the case of each of clauses (1) through (5), perfection actions limited solely to the filing of a UCC financing statement.

(g) Subject to Section 5.12, the Borrower shall cause each Subsidiary (other than any Captive Insurance Subsidiaries, not-for-profit or special purpose Subsidiaries and any Subsidiary with respect to which a guarantee by it of the Obligations would result in material adverse tax consequences to any Loan Party, as reasonably determined by the Borrower and notified to the Administrative Agent and the Collateral Agent in writing) that is a guarantor or other obligor under any Existing Indenture and any other Equal Priority Obligations to become a Guarantor under this Agreement and satisfy the requirements of this Section 5.10 (provided that the foregoing requirement shall not apply to any provision of a direct or indirect security interest for the benefit of the "Secured Parties" (as defined in the Term Loan A Credit Agreement) or the "Secured Parties" (as defined in the LC Facility) only for so long as any of the Secured Parties hold an enforceable security interest over the same property or assets on a senior or *pari passu* basis to such security interest granted for the benefit of such other "Secured Parties"), and the Borrower shall, and shall cause each Guarantor to, grant a first-priority perfected security interest upon any Property (including, for the avoidance of doubt, any real property, tankers and

other marine vessels, but excluding any cash or Cash Equivalents) that constitutes collateral under any Existing Indenture and any other Equal Priority Obligations and satisfy the requirements of this Section 5.10 with regards to such Property, in each case substantially concurrently with (and in no event later than 90 days of) such Subsidiary becoming a guarantor under any Existing Indenture or any other Equal Priority Obligation and such Property becoming collateral under any Existing Indenture or any other Equal Priority Obligation (subject to extensions as are reasonably agreed by the Collateral Agent); provided that the requirement of this Section 5.10(g) to grant a first-priority perfected security interest in Property constituting collateral under any Existing Indenture or any other Equal Priority Obligation shall not apply to (i) Property consisting of cash and Cash Equivalents that is an Excluded Asset or (ii) any first-priority security interests granted pursuant to the NFE Financing First Lien Pledge and Security Agreement or governed by the NFE Financing Equal Priority Intercreditor Agreement. Upon the granting of Liens in favor of the Collateral Agent, for the benefit of any of the Secured Parties, with respect to the Brazilian Assets in accordance with this Section 5.10(g), the Brazilian Assets shall be excluded from the definition of Excluded Assets and shall be deemed to be Collateral for all purposes of this Agreement and the other Loan Documents and the Loan Parties shall take all actions as required pursuant to Section 5.10 hereof to create, maintain, preserve, perfect or renew such Lien, including but not limited to promptly delivering local law pledges and perfection documentation, in each case in form and substance reasonably acceptable to the Collateral Agent, in respect of any pledge or grant of a Lien upon the Brazilian Assets (including, without limitation, opinions of local counsel, organizational documents, and certificated equities, if applicable).

11. Further Assurances. From time to time execute and deliver, or cause to be executed and delivered, such additional instruments, certificates or documents, and take such actions, as the Collateral Agent may, subject to the terms of the Intercreditor Agreement, reasonably request for the purposes of more fully creating, maintaining, preserving, perfecting or renewing the Liens granted in favor of (together with the other rights of) the Collateral Agent and the Secured Parties with respect to the Collateral (or with respect to any additions thereto or replacements or proceeds thereof or with respect to any other property or assets hereafter acquired by any Loan Party which are required to become part of the Collateral pursuant to Section 5.10) pursuant hereto or thereto. Upon the exercise by the Collateral Agent of any power, right, privilege or remedy pursuant to this Agreement, the other Loan Documents, any Secured Hedge Agreement or any Secured Cash Management Agreement which requires any consent, approval, recording, qualification or authorization of any Governmental Authority, the Borrower will execute and deliver, or will cause the execution and delivery of, all applications, certifications, instruments and other documents and papers that the Collateral Agent may be reasonably required to obtain from the Borrower or any of its Subsidiaries for such governmental consent, approval, recording, qualification or authorization.

12. Post-Closing Covenants. The Borrower shall, and shall cause the Restricted Subsidiaries to, take the actions set forth on Schedule 5.12 (the "Post-Closing Actions") within the time periods specified therein (it being understood that the Borrower and its subsidiaries shall not be required to enter into any Loan Documents governed by the laws of a jurisdiction outside of the United States until the date that is at least 90 days after the Closing Date (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent, in each case as applicable)).

13. Use of Proceeds. Use the proceeds of the Loans only for those purposes set forth in Section 3.16.

14. Commodity Exchange Act Keepwell Provisions. Each Qualified ECP Guarantor hereby jointly and severally, absolutely, unconditionally and irrevocably undertakes to provide such funds or other support as may be needed from time to time by each other Loan Party in order for such other Loan Party to honor its obligations under the Guarantee with respect to Swap Obligations (provided, however, that each Qualified ECP Guarantor shall only be liable under this Section 5.14 for the maximum amount of such liability that can be hereby incurred without rendering its obligations under this Section 5.14, or otherwise under this Agreement or any Loan Document, as it relates to such other Loan Parties, voidable under applicable law relating to fraudulent conveyance or fraudulent transfer, and not for any greater amount). The obligations of each Qualified ECP Guarantor under this Section 5.14 shall remain in full force and effect until the Termination Conditions are satisfied. Each Qualified ECP Guarantor intends that this Section 5.14 constitute, and this Section 5.14 shall be deemed to constitute, a "keepwell,

support, or other agreement" for the benefit of each other Loan Party for all purposes of Section 1a(18)(A)(v)(II) of the Commodity Exchange Act.

15. Lender Meetings Within 15 Business Days of each required delivery of financial statements referred to in Section 5.1(a) and Section 5.1(b), beginning with the delivery for the fiscal quarter ending September 30, 2024, the Borrower shall participate in a meeting of the Administrative Agent and Lenders to be held via a conference call or other teleconference at such times as may be reasonably agreed to by the Borrower and the Administrative Agent.

16. Lender Advisor The Borrower consents to and shall promptly (and in any event, within five (5) Business Days of written request from the Administrative Agent) pay all documented fees and out-of-pocket expenses of any financial advisor retained by or on behalf of the Administrative Agent (the "Lender Advisor"); provided that such fees and expenses paid by the Borrower pursuant to this Section 5.16 and fees and expenses incurred under the Term Loan A Credit Agreement and LC Facility, shall not exceed those required by the Engagement Letter as of the Ninth Amendment Effective Date. The Borrower and its Restricted Subsidiaries shall promptly cooperate with the Administrative Agent and the Lender Advisor upon written request with respect to reasonable requests for due diligence, access to management, and financial, operating, and other information, including, without limitation, relating to deliverables, documentation, and other reporting and/or updates related to its liquidity.

17. 13-Week Forecasts The Borrower shall deliver to the Administrative Agent and the Lender Advisor, for prompt distribution to the Lenders, beginning on October 10, 2024, and bi-weekly on every other Thursday thereafter until June 30, 2025 (each such two-week period, a "Forecasting Period"), (a) a weekly cash flow forecast covering the 13-week period following the end of each Forecasting Period (the "13-Week Forecast"), which 13-Week Forecast and any amendments thereto shall reflect, for the periods covered thereby, projected weekly disbursements, cash receipts, and ending cash for each week covered by the 13-Week Forecast on a line item basis in form reasonably acceptable to Administrative Agent in its reasonable discretion and (b) a variance report for the Forecasting Period with a narrative description of any material variances on a line item basis and setting forth on a line-item basis the aggregate amount of payments made and receipts received during such period, each along with a certificate of a Responsible Officer of the Borrower to the effect that such 13-Week Forecast reflects the Borrower's good faith projection of all weekly cash receipts and disbursements and ending balance of available cash (as of the last Business Day of each week). The 13-Week Forecast shall be in form and scope reasonably acceptable to Administrative Agent in its reasonable discretion. Additionally, concurrently with the delivery of any cashflow reporting pursuant to documentation governing any Secured Notes Obligations (or pursuant to documentation related to any refinancing, replacement, or exchange thereof), the Borrower shall furnish such cashflow reporting to the Administrative Agent for delivery to each Lender and each Issuing Bank.

18. Control Agreements.

(a) Within five (5) Business Days of the Eighth Amendment Effective Date, the Borrower shall deliver to the Administrative Agent a schedule setting forth each Deposit Account, securities account, and commodities account (including any Excluded Accounts) of each Loan Party existing as of the Eighth Amendment Effective Date and identifying the status of each such account as an Excluded Account or not an Excluded Account, certified by a Responsible Officer of the Borrower as being true, accurate, and complete as of the date of such delivery and confirming that no additional Deposit Account(s), securities account(s), or commodities account(s) have been opened since the Eighth Amendment Effective Date.

(b) With respect to each Deposit Account, securities account, and commodities account (other than Excluded Accounts) of each Loan Party existing as of the schedule delivered pursuant to Section 5.18(a), and notwithstanding anything to the contrary in any Loan Document, the Borrower shall within sixty (60) days of the Eighth Amendment Effective Date (which date may be extended by the Collateral Agent in its sole discretion), deliver a Control Agreement to the Controlling Authorized Representative for each such Deposit Account, securities account, and commodities account (other than Excluded Accounts) of each Loan Party, in each case, in form and substance reasonably satisfactory to the Collateral Agent. Subject to the first sentence of this Section 5.18(b), and notwithstanding anything to the contrary in any Loan Document, at all times, each Deposit Account, securities account, and commodities account (other than Excluded Accounts) established and/or

maintained by each Loan Party must be subject to a Control Agreement except as otherwise agreed by the Collateral Agent in its reasonable discretion.

(c) The Borrower and each other Loan Party hereby grants a security interest to the Collateral Agent, for the benefit of the Secured Parties, in all any cash or Cash Equivalents, Deposit Account, commodities account or securities account (including securities entitlements and related assets, to secure the Obligations, and the foregoing shall constitute Collateral, notwithstanding anything to the contrary in any Loan Document.

Section 6. NEGATIVE COVENANTS

The Borrower agrees that, so long as the Termination Conditions are not satisfied:

1. Limitation on Restricted Payments.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to:

(i) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests), including any dividend or distribution payable in connection with any merger, amalgamation or consolidation other than:

(A) dividends, payments or distributions by the Borrower payable solely in Qualified Capital Stock of the Borrower or in options, warrants or other rights to purchase Qualified Capital Stock; or

(B) dividends, payments or distributions by a Restricted Subsidiary so long as, in the case of any dividend, payment or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly-Owned Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend, payment or distribution in accordance with its Equity Interests in such class or series of securities;

(ii) redeem, purchase, repurchase, defease or otherwise acquire or retire for value any Equity Interests of the Borrower, including in connection with any merger, amalgamation or consolidation, in each case, held by a Person other than the Borrower or a Restricted Subsidiary;

(iii) make any principal payment on, or redeem, purchase, repurchase, defease, discharge or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Indebtedness (such payment and other actions described in the foregoing (subject to the exceptions in clauses (A) and (B) below), "Restricted Debt Payments"), other than:

(A) Indebtedness permitted to be incurred or issued under Section 6.3(b)(iii); or

(B) the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of prepayment, redemption, purchase, repurchase, defeasance, discharge or acquisition or retirement; or

(iv) make any Restricted Investment,

(all such payments and other actions set forth in clauses (i) through (iv) above (other than any exceptions thereto) being collectively referred to as " Restricted Payments"), unless, at the time of such Restricted Payment:

(1) in the case of a Restricted Payment under any of clauses (i), (ii) and (iii) above (other than with respect to amounts attributable to subclauses (A) and (C) through (H) of

clause (2) below), no Event of Default described under Section 7.1(a)(1), (7) or (8) shall have occurred and be continuing or would occur as a consequence thereof; and

(2) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Issue Date pursuant to this clause (2), is less than the sum of (without duplication):

(A) $75,000,000; plus

(B) 50.0% of the cumulative Consolidated Net Income of the Borrower for each fiscal quarter (if greater than zero for such quarter) commencing on July 1, 2020 to the end of the most recent Test Period; plus

(C) the sum of (x) the amount of any cash capital contribution to the common equity capital of the Borrower or any Restricted Subsidiary, plus (y) the cash proceeds received by the Borrower from any issuance of Qualified Capital Stock (including Treasury Capital Stock, and other than any Designated Preferred Stock or Refunding Capital Stock) of the Borrower after the Issue Date, plus (z) the Fair Market Value of Cash Equivalents, marketable securities or other property received by the Borrower or any Restricted Subsidiary as a capital contribution to the common equity capital of the Borrower or such Restricted Subsidiary, or that becomes part of the common equity capital of the Borrower or a Restricted Subsidiary as a result of any consolidation, merger or similar transaction with the Borrower or any Restricted Subsidiary (in each case, other than any amount (A) constituting an Excluded Contribution, (B) received from the Borrower or any Restricted Subsidiary, (C) consisting of any loan or advance made pursuant to clause (h)(i) of the definition of "Permitted Investments" received as cash equity by the Borrower or any of its Restricted Subsidiaries, (D) used to make a Restricted Payment pursuant to Section 6.1(a)(i)(B) or (xxix)(1), in each case, during the period from and including the day immediately following the Issue Date through and including such time or (E) used to incur Indebtedness or issue Disqualified Stock or Preferred Stock pursuant to Section 6.3(b)(xviii)); plus

(D) the net cash proceeds received by the Borrower or any of its Restricted Subsidiaries from the incurrence after the Issue Date of any Indebtedness or from the issuance after the Issue Date of any Disqualified Stock, in each case, of the Borrower or any Restricted Subsidiary (other than Indebtedness owed or Disqualified Stock issued to the Borrower or any Restricted Subsidiary) that has been converted into or exchanged for Qualified Capital Stock of the Borrower during the period from and including the day immediately following the Issue Date through and including such time; plus

(E) the net cash proceeds received by the Borrower or any Restricted Subsidiary during the period from and including the day immediately following the Issue Date through and including such time in connection with the disposition to any Person (other than the Borrower or any Restricted Subsidiary) of any Investment made pursuant to this clause (2); plus

(F) to the extent not already reflected as a Return with respect to such Investment for purposes of determining the amount of such Investment, the proceeds received by the Borrower or any Restricted Subsidiary during the period from and including the day immediately following the Issue Date through and including such time in connection with cash Returns and similar cash amounts, including cash principal repayments of loans, in each case received in respect of any Investment made after the Issue Date pursuant to this clause (2); plus

(G) an amount equal to the sum of (A) the amount of any Investment by the Borrower or any Restricted Subsidiary pursuant to this clause (2) in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or is liquidated, wound up or dissolved into, the Borrower or any Restricted Subsidiary (equal to the lesser of (1) the Fair Market Value of the Investment of the Borrower and the Restricted Subsidiaries in

such Unrestricted Subsidiary at the time of such re-designation or merger, consolidation or amalgamation and (2) the Fair Market Value of the original Investments by the Borrower and the Restricted Subsidiaries in such Unrestricted Subsidiary; provided that, in the case of original Investments made in cash, the Fair Market Value thereof shall be such cash value), (B) the Fair Market Value of the assets of any Unrestricted Subsidiary that have been transferred, conveyed or otherwise distributed to the Borrower or any Restricted Subsidiary to the extent the Investment in such Unrestricted Subsidiary was made after the Issue Date pursuant to this clause (2) and (C) the Net Proceeds of any disposition of any Unrestricted Subsidiary (including the issuance or sale of the Equity Interests thereof) received by the Borrower or any Restricted Subsidiary, in each case, during the period from and including the day immediately following the Issue Date through and including such time; plus

(H) to the extent not included in Consolidated Net Income or Consolidated EBITDA and without duplication of any dividends, distributions or other Returns or similar amounts included in the calculation of any basket or other provision of this Agreement (and other than any amount that has previously been applied as an Excluded Contribution), dividends, distributions or other Returns received by the Borrower or any Restricted Subsidiary from an Unrestricted Subsidiary or joint ventures or Investments in entities that are not Restricted Subsidiaries;

provided that, for the avoidance of duplication, any item or amount that increases the amount of Excluded Contributions shall not also increase the amount available under this clause (2).

(b) Section 6.1(a) shall not prohibit any of the following:

(i) [Reserved];

(ii) any payments by the Borrower to repurchase, redeem, retire or otherwise acquire or retire for value the Equity Interests (other than Disqualified Stock) of the Borrower held by any future, present or former employee, director, member of management, officer, manager, member, partner, independent contractor or consultant (or any Immediate Family Member thereof) of the Borrower or any Restricted Subsidiary of any of the foregoing (or any options, warrants, profits interests, restricted stock units or equity appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests), in each case pursuant to any management, director, employee, consultant and/or advisor equity plan or equity option plan, equity appreciation rights plan, or any other management, director, employee, consultant and/or advisor benefit plan or agreement or any equity subscription or equityholder agreement, any employment termination agreement or any other employment agreement or equityholders' or similar agreement:

(1) with cash and Cash Equivalents (and including, to the extent constituting a Restricted Payment, amounts paid in respect of Indebtedness issued to evidence any obligation to repurchase, redeem, retire or otherwise acquire or retire for value the Equity Interests of the Borrower held by any future, present or former employee, director, member of management, officer, manager, member, partner, independent contractor or consultant (or any Immediate Family Member of the foregoing) of the Borrower or any Restricted Subsidiary of any of the foregoing), including any Equity Interests rolled over by management, directors, employees or consultants (or any Immediate Family Member of the foregoing) of the Borrower or any of its Restricted Subsidiaries in connection with any corporate transaction; provided that the aggregate amount of all such Restricted Payments made pursuant to this clause (ii)(1) in any fiscal year shall not exceed the greater of $35.0 million and 10.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries, which, if not used in such fiscal year, may be carried forward to succeeding fiscal years;

(2) with the proceeds of any sale or issuance of the Equity Interests of the Borrower (to the extent such proceeds have not otherwise been applied to the payment of Restricted Payments by virtue of clause (2) of Section 6.1(a) or are not an Excluded Contribution);

(3) with the net proceeds of any key-man life insurance policy; or

(4) the amount of any cash bonuses otherwise payable to future, present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing) of the Borrower or any of its Restricted Subsidiaries that are foregone in exchange for the receipt of Equity Interests of the Borrower pursuant to any compensation arrangement, including any deferred compensation plan;

provided further, that cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, present or former employees, directors, officers, managers, members, partners, independent contractors or consultants (or their respective Immediate Family Members) of the Borrower or any of its Restricted Subsidiaries in connection with a repurchase of Equity Interests of the Borrower will not be deemed to constitute a Restricted Payment for purposes of this Section 6.1 or any other provision of this Agreement;

(iii) Restricted Payments that are made (1) in an amount that does not exceed the aggregate amount of Excluded Contributions received following the Issue Date and (2) without duplication of clause (1), in an amount that does not exceed the aggregate net cash proceeds from any sale, conveyance, transfer or disposition of, or distribution in respect of, Investments acquired after the Issue Date, to the extent the acquisition of such Investments was financed in reliance on clause (1);

(iv) Restricted Payments (1) to make cash payments in lieu of the issuance of fractional shares or interests in connection with any share dividend, share split or share combination or any acquisition or Investment (or other similar transaction) or the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of the Borrower or any Restricted Subsidiary and (2) consisting of (A) repurchases of Equity Interests in connection with the exercise of warrants, options or other securities convertible with or exchangeable for Equity Interests or upon the vesting of any profits interests, restricted stock units or similar incentive interests, and (B) payments made or expected to be made in respect of withholding or similar taxes payable by any future, present or former officer, director, employee, member of management, manager, member, partner, independent contractor and/or consultant (or any of their respective Immediate Family Members) of the Borrower or any Restricted Subsidiary in connection with or in lieu of repurchases described in the foregoing clause (A);

(v) repurchases of Equity Interests upon the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests or upon the vesting of any profits interests, restricted stock units or similar incentive interests, in each case if such Equity Interests represent all or a portion of the exercise price of such warrants, options or other securities convertible into or exchangeable for Equity Interests as part of a "cashless" exercise upon such exercise or vesting, as applicable;

(vi) [reserved];

(vii) the declaration and payment of quarterly dividends or distributions, including the initial dividend or distribution following the Closing Date, to holders of the Borrower's common equity, in each case to the extent approved by the Board of Directors of the Borrower in good faith prior to September 1, 2024;

(viii) (1) Restricted Payments to (A) redeem, repurchase, retire, defease, discharge or otherwise acquire any Equity Interests (" Treasury Capital Stock") of the Borrower and/or any Restricted Subsidiary, including any accrued and unpaid dividends thereon, in exchange for, or out of the proceeds of a sale or issuance (other than to the Borrower and/or any Restricted Subsidiary) of, Qualified Capital Stock of the Borrower that is made within 120 days of such sale or issuance to the extent any such proceeds are received by or contributed to the capital of the Borrower and/or any Restricted Subsidiary in respect of Qualified Capital Stock after the Issue Date ("Refunding Capital Stock") and (B) declare and pay dividends on any Treasury Capital Stock out of the proceeds of such sale (other than to the Borrower or a Restricted Subsidiary) of any Refunding Capital Stock or (2) if immediately prior to the retirement of Treasury Capital Stock, the declaration and payment of dividends thereon was permitted under Section 6.1(b)(xvii), the declaration and payment of dividends on the Refunding

Capital Stock in an aggregate amount per fiscal year no greater than the aggregate amount of dividends per annum that were declarable and payable on such Treasury Capital Stock immediately prior to such retirement;

(ix) to the extent constituting a Restricted Payment, the making or consummation of any Asset Sale or Disposition not constituting an Asset Sale pursuant to the exclusions from the definition thereof or transaction in accordance with the provisions of Section 6.5(b) (other than pursuant to clause (iv) of such paragraph);

(x) so long as no Event of Default under Section 7.1(a)(1), (7) or (8) then exists or would result therefrom, additional Restricted Payments; provided that the aggregate amount of all such Restricted Payments made and then outstanding pursuant to this clause (x) shall not exceed the greater of $100.0 million and 25.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries;

(xi) so long as no Event of Default under Section 7.1(a)(1), (7) or (8) then exists or would result therefrom, additional Restricted Payments so long as (A) the Consolidated Total Debt Ratio, calculated on a pro forma basis at the time of the determination thereof, would not exceed 2.00 to 1.00 and (B) the Borrower is in pro forma compliance with Sections 6.10(a) and (b);

(xii) the distribution, by dividend or otherwise, or other transfer or disposition of Equity Interests of, or Indebtedness owed to the Borrower or a Restricted Subsidiary by, Unrestricted Subsidiaries (or any Restricted Subsidiary that owns one or more Unrestricted Subsidiaries and no other material assets), other than Unrestricted Subsidiaries the primary assets of which are cash and Cash Equivalents;

(xiii) payments or distributions (1) to satisfy dissenters' or appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), (2) made in connection with working capital adjustments or purchase price adjustments or (3) made in connection with the satisfaction of indemnity and other similar obligations, in each case pursuant to or in connection with any acquisition, other Investment, disposition or consolidation, amalgamation, merger or transfer of assets that is not prohibited under this Agreement;

(xiv) Restricted Payments constituting fixed dividend payments in respect of Disqualified Stock incurred in accordance with Section 6.3 to the extent such Restricted Payments are included in the calculation of Fixed Charges;

(xv) the declaration and payment of regular dividends or distributions to holders of Golar Target's Preferred Stock for so long as such Preferred Stock is outstanding, provided that the amount of such dividends or distributions are not increased from the amounts of such dividends or distributions in effect on the Closing Date;

(xvi) [Reserved];

(xvii) Restricted Payments consisting of (1) the declaration and payment of dividends to holders of any class or series of Designated Preferred Stock (other than Disqualified Stock) issued by the Borrower after the Issue Date, (2) the declaration and payment of dividends on Refunding Capital Stock that is Preferred Stock in excess of the dividends declarable and payable thereon pursuant to Section 6.1(b)(viii); provided, however, that, in the case of each of sub-clause (1) and sub-clause (2) of this clause (xvii), at the date of issuance of such Designated Preferred Stock or the declaration of such dividends on Refunding Capital Stock that is Preferred Stock, after giving effect to such issuance or declaration on a pro forma basis, (x) the Borrower would have had a Fixed Charge Coverage Ratio of at least 2.00 to 1.00 and (y) the Borrower is in pro forma compliance with Section 6.10(a);

(xviii) [Reserved];

(xix) distributions or payments of Receivables Fees and purchases of receivables in connection with any Permitted Receivables Financing or any repurchase obligation in connection therewith;

(xx) (1) payments made to optionholders or holders of phantom equity or profits interests of the Borrower in connection with, or as a result of, any distribution made to stockholders of the Borrower (to the extent such distribution is otherwise permitted under this Agreement), which payments are being made to compensate such optionholders or holders of phantom equity or profits interests as though they were stockholders at the time of, and entitled to share in, such distribution (it being understood that no such payment may be made to an optionholder or holder of phantom equity or profits interests pursuant to this clause (xx) to the extent such payment would not have been permitted to be made to such optionholder or holder of phantom equity or profits interests if it were a stockholder pursuant to the provisions of this Section 6.1) and (2) Restricted Payments to pay for the redemption, purchase, repurchase, defeasance or other acquisition or retirement of Equity Interests of the Borrower for nominal value, from a former investor of an acquired business or a present or former employee, director, officer, manager, member, partner, independent contractor or consultant (or any Immediate Family Member of the foregoing) of an acquired business, which Equity Interests were issued as part of an earn-out or similar arrangement in the acquisition of such business, and which repurchase relates to the failure of such earn-out to fully vest;

(xxi) [Reserved];

(xxii) the making of any Restricted Payment within 60 days after the date of declaration thereof or the giving of irrevocable notice thereof, as applicable, if, at such date of declaration or the giving of such notice, such payment would have been permitted by any of the other clauses in this Section 6.1 (and any Restricted Payment made in reliance on this clause (xxii) shall also be deemed to have been made under such applicable clause, except for the purpose of testing the permissibility of such Restricted Payment on the date it is actually made);

(xxiii) the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of any Subordinated Indebtedness (1) in accordance with provisions similar to those set forth in Sections 4.10 and 4.14 of the Existing Indentures or (2) after completion of an Asset Sale Offer or Advance Offer, as applicable, from any Declined Proceeds (as each term is defined in the Existing Indentures);

(xxiv) [Reserved];

(xxv) Restricted Debt Payments made by exchange for, or out of the proceeds of, Refinancing Indebtedness permitted under Section 6.3;

(xxvi) any Restricted Debt Payments made as part of an applicable high yield discount obligation catch-up payment;

(xxvii) [Reserved];

(xxviii) [Reserved];

(xxix) (1) Restricted Debt Payments in exchange for, or with proceeds of any issuance of, Qualified Capital Stock of the Borrower and/or any capital contribution in respect of Qualified Capital Stock of the Borrower or any Restricted Subsidiary (in each case, other than to or by the Borrower or any Restricted Subsidiary), (2) Restricted Debt Payments as a result of the conversion of all or any portion of any Subordinated Indebtedness into Qualified Capital Stock of the Borrower and (3) to the extent constituting a Restricted Debt Payment, payment-in-kind interest with respect to any Subordinated Indebtedness that is permitted under Section 6.3;

(xxx) [Reserved];

(xxxi) Restricted Debt Payments with respect to Subordinated Indebtedness assumed pursuant to Section 6.3(b)(xv) (other than any such Subordinated Indebtedness incurred (x) to provide all or any portion of the funds utilized to consummate the transaction or series of related transactions pursuant to which such Person became a Restricted Subsidiary or was otherwise acquired by the Borrower or a Restricted Subsidiary or (y) otherwise in connection with or in contemplation of such acquisition), so long as such Restricted Debt Payment is made or deposited with a trustee or other similar representative of the holders of such Subordinated Indebtedness contemporaneously with, or substantially simultaneously with, the closing of the transaction under which such Subordinated Indebtedness is assumed; and

(xxxii) any mandatory redemption, repurchase, retirement, termination or cancellation of Disqualified Stock (to the extent treated as Indebtedness outstanding and/or incurred in compliance with Section 6.3).

The amount of all Restricted Payments (other than cash) will be the Fair Market Value on the relevant date of determination, in the case of a Subject Transaction, or the date of the Restricted Payment of the assets or securities proposed to be transferred or issued by the Borrower or any Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment. Notwithstanding anything to the contrary herein or in any other Loan Document, no Restricted Payment may be made using proceeds of the FEMA Make Whole.

(c) As of the Closing Date, NFE South Power Holdings Limited, a company incorporated under the laws of Jamaica, and each of its Subsidiaries will be Unrestricted Subsidiaries, and all of the Borrower's other Subsidiaries will be Restricted Subsidiaries. The Borrower shall not permit any Unrestricted Subsidiary to become a Restricted Subsidiary except pursuant to the second and third paragraphs of the definition of "Unrestricted Subsidiary". Unrestricted Subsidiaries will not be subject to any of the restrictive covenants set forth in this Agreement and will not guarantee the Obligations.

(d) Unrestricted Subsidiaries may use value transferred from the Borrower and its Restricted Subsidiaries pursuant to this Section 6.1 or in a Permitted Investment to purchase or otherwise acquire Indebtedness or Equity Interests of the Borrower or any of the Borrower's Restricted Subsidiaries, and to transfer value to the holders of the Equity Interests of the Borrower or any Restricted Subsidiary or to Affiliates thereof, and such purchase, acquisition, or transfer will not be deemed to be a "direct or indirect" action by the Borrower or its Restricted Subsidiaries.

(e) Notwithstanding anything herein to the contrary, (for the avoidance of doubt, subject to Permitted Liens permitted pursuant to Section 6.6(d)) the Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, any sale, lease, conveyance, transfer or other disposition whether in a single transaction or a series of related transactions (including by way of a Sale and Lease-back Transaction), contribution, dividend or other investment of (i) any assets that constitute Material Intellectual Property, FLNG1 Assets, FLNG2 Assets or any Reinvested Assets other than Immaterial FLNG1 Maintenance Transactions or Immaterial FLNG2 Maintenance Transactions or (ii) any Equity Interests in any FLNG1 Subsidiaries, any FLNG2 Subsidiaries or any Subsidiaries that own or exclusively license Material Intellectual Property to any entity other than a Wholly-Owned Restricted Subsidiary that is a Guarantor; provided that such Guarantor satisfies the requirements of Section 5.10. Each FLNG1 Subsidiary and FLNG2 Subsidiary shall be, directly or indirectly, 100% owned by the Borrower.

2. Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause to become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary that is not a Guarantor to:

(i) (1) pay dividends or make any other distributions to the Borrower or any of its Restricted Subsidiaries that is a Guarantor on its Equity Interests or with respect to any other interest or participation in, or measured by, its profits, or (2) pay any Indebtedness owed to the Borrower or any of its Restricted Subsidiaries that is a Guarantor;

(ii) make loans or advances to the Borrower or any of its Restricted Subsidiaries that is a Guarantor; or

(iii) sell, lease or transfer any of its properties or assets to the Borrower or any of its Restricted Subsidiaries that is a Guarantor.

(b) The restrictions in Section 6.2(a) shall not apply to encumbrances or restrictions:

(i) set forth in any agreement evidencing or governing (1) Indebtedness of a Restricted Subsidiary that is not a Guarantor permitted to be incurred pursuant to Section 6.3 and any corresponding Organizational Documents of any such Restricted

Subsidiary structured as a special purpose entity incurring such Indebtedness, (2) Secured Indebtedness permitted to be incurred pursuant to Sections 6.3 and 6.6 if the relevant restriction applies only to the Person obligated under such Indebtedness and its Restricted Subsidiaries or the assets intended to secure such Indebtedness, (3) Indebtedness permitted to be incurred pursuant to Section 6.3(a) and Sections 6.3(b)(i), (ii), (xiv), (xv) and (xvii) (as it relates to Indebtedness in respect of Section 6.3(a) and Sections 6.3(b)(i), (ii), (xiv), (xv), (xviii), (xxi), (xxv), (xli) and/or (xlii)), and Sections 6.3(b)(xv), (xviii), (xxi), (xxv), (xxxix), (xli) and/or (xlii) and (4) any Permitted Receivables Financing solely with respect to the assets subject to such Permitted Receivables Financing;

(ii) arising under customary provisions restricting assignments, subletting or other transfers (including the granting of any Lien) contained in leases, subleases, licenses, sublicenses, joint venture agreements and other agreements entered into in the ordinary course of business;

(iii) that are or were created by virtue of any Lien granted upon, transfer of, agreement to transfer or grant of, any option or right with respect to any assets or Equity Interests not otherwise prohibited under this Agreement;

(iv) that are assumed in connection with any acquisition of property or the Equity Interests of any Person, so long as the relevant encumbrance or restriction relates solely to the Person and its Subsidiaries (including the Equity Interests of the relevant Person or Persons) and/or property so acquired and was not created in connection with or in anticipation of such acquisition;

(v) set forth in any agreement for any disposition of any Restricted Subsidiary (or all or substantially all of the assets thereof) that restricts the payment of dividends or other distributions or the making of cash loans or advances by such Restricted Subsidiary pending such disposition;

(vi) set forth in provisions in agreements or instruments that prohibit the payment of dividends or the making of other distributions with respect to any class of Equity Interests of a Person other than on a *pro rata* basis;

(vii) imposed by customary provisions in partnership agreements, limited liability company agreements, joint venture agreements, other organizational and governance documents and other similar agreements;

(viii) on cash, other deposits or net worth or similar restrictions imposed by any Person under any contract entered into in the ordinary course of business or for whose benefit such cash, other deposits or net worth or similar restrictions exist;

(ix) set forth in documents that exist on the Closing Date, including pursuant to the Existing Notes, the Existing Note Guarantees, the Existing Notes Indentures, this Agreement and the other Loan Documents and, in each case, related documentation and related Derivative Transactions;

(x) (1) arising pursuant to an agreement or instrument relating to any Indebtedness permitted to be incurred after the Closing Date or (2) arising under customary separateness, bankruptcy remoteness and similar provisions included in governing or other documents related to entities structured as special purpose entities in anticipation of financing arrangements, acquisition of assets or similar transactions, in each case, if the relevant restrictions, taken as a whole (as determined in good faith by the Borrower) (A) are not materially less favorable to the holders than the restrictions contained in this Agreement, (B) generally represent market terms at the time of incurrence or structuring, as applicable, taken as a whole, or (C) would not, in the good faith determination of senior management of the Borrower, at the time of incurrence or structuring, as applicable, materially impair the Borrower's ability to pay the Obligations when due;

(xi) arising under or as a result of applicable Requirements of Law or the terms of any license, authorization, concession or permit;

(xii) arising in any Hedge Agreement and/or any agreement relating to Banking Services;

(xiii) relating to any asset (or all of the assets) of and/or the Equity Interests of the Borrower and/or any Restricted Subsidiary which is imposed pursuant to an agreement entered into in connection with any disposition of such asset (or assets) and/or all or a portion of the Equity Interests of the relevant Person that is not prohibited by the terms of this Agreement;

(xiv) set forth in any agreement relating to any Permitted Lien that limits the right of the Borrower or any Restricted Subsidiary to dispose of or encumber the assets subject thereto;

(xv) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which the Borrower or any of its Restricted Subsidiaries is a party entered into in the ordinary course of business, consistent with past practice or consistent with industry norm; provided that such agreement (i) prohibits the encumbrance of solely the property or assets of the Borrower or such Restricted Subsidiary that are subject to such agreements, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of the Borrower or such Restricted Subsidiary or the assets or property of another Restricted Subsidiary or (ii) would not, in the good faith of the Borrower, at the time such Indebtedness is incurred, materially impair the Borrower's ability to make payments under the Loan Documents when due;

(xvi) any encumbrance or restrictions with respect to a Subsidiary that was previously an Unrestricted Subsidiary which encumbrance or restriction exists pursuant to or by reason of an agreement that such Subsidiary is a party to or entered into before the date on which such Subsidiary became or is redesignated as a Restricted Subsidiary; provided that such agreement was not entered into in anticipation of an Unrestricted Subsidiary becoming or being redesignated as a Restricted Subsidiary and any such encumbrance or restriction does not extend to any assets or property of the Borrower or any Restricted Subsidiary other than the assets and property of such Subsidiary and its Subsidiaries; and/or

(xvii) imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (i) through (xvi) above; provided that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Borrower, more restrictive with respect to such restrictions, taken as a whole, than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 6.2, (1) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Equity Interests and (2) the subordination of (including the application of any standstill requirements to) loans and advances made to the Borrower or a Restricted Subsidiary to other Indebtedness incurred by the Borrower or such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

3. Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock .

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise (collectively, "incur" and collectively, an "incurrence") with respect to any Indebtedness (including Acquired Indebtedness) and the Borrower shall not issue any shares of Disqualified Stock and shall not permit any Restricted Subsidiary to issue any shares of Disqualified Stock or any Restricted Subsidiary that is not a Guarantor to issue Preferred Stock; provided, however, that the Borrower may incur Indebtedness (including Acquired Indebtedness) and issue shares of Disqualified Stock, and any of its Restricted Subsidiaries may incur Indebtedness (including Acquired Indebtedness), and issue shares of Disqualified Stock or Preferred Stock, if the Fixed Charge Coverage Ratio of the Borrower would have been at least 2.00 to 1.00, determined on a pro forma basis (including a

pro forma application of the net proceeds therefrom), as if the additional Indebtedness had been incurred, or the Disqualified Stock or Preferred Stock had been issued, as the case may be, and the application of proceeds therefrom had occurred at the beginning of the Test Period.

(b) The provisions of Section 6.3(a) shall not apply to:

(i) the incurrence of Indebtedness under Credit Facilities (including the incurrence of the Obligations under this Agreement) by the Borrower or any of its Restricted Subsidiaries and the issuance and creation of letters of credit and bankers' acceptances thereunder (with letters of credit and bankers' acceptances being deemed to have a principal amount equal to the face amount thereof), up to an aggregate outstanding principal amount (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) not to exceed, except as contemplated by Section 6.3(b)(xvii), the greater of (i) $175.0 million and (ii) 50.0% of Consolidated EBITDA;

(ii) the Indebtedness represented by the Existing Notes (including any Existing Note Guarantee thereof) outstanding on the Closing Date;

(iii) Indebtedness, Disqualified Stock and Preferred Stock of the Borrower issued or owing to any Restricted Subsidiary and/or of any Restricted Subsidiary issued or owing to the Borrower and/or any other Restricted Subsidiary; provided that any such Indebtedness, Disqualified Stock and Preferred Stock of the Borrower or a Guarantor owing to any Restricted Subsidiary that is not a Guarantor is expressly subordinated in right of payment to the Obligations (but only to the extent any such Indebtedness, Disqualified Stock or Preferred Stock is outstanding at any time after the date that is 30 days after the Closing Date and thereafter only to the extent permitted by applicable law and not giving rise to material adverse tax consequences);

(iv) Indebtedness in respect of Permitted Receivables Financings;

(v) Indebtedness, Disqualified Stock and Preferred Stock (1) arising from any agreement providing for indemnification, adjustment of purchase price, earn out or similar obligations (including contingent earn out obligations), in each case, incurred, issued or assumed in connection with any disposition, any acquisition or Investment permitted under this Agreement or consummated prior to the Closing Date or any other purchase of assets or Equity Interests, and (2) arising from guaranties, letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments securing the performance of the Borrower or any such Restricted Subsidiary pursuant to any such agreement described in the foregoing subclause (1);

(vi) Indebtedness, Disqualified Stock and Preferred Stock of the Borrower and/or any Restricted Subsidiary (1) pursuant to tenders, statutory obligations, bids, leases, governmental contracts, trade contracts, surety, completion, stay, customs, appeal, performance and/or return of money bonds or other similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (including relating to any litigation not constituting an Event of Default under Section 7.1(a)(6)) and (2) in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments to support any of the foregoing items;

(vii) Indebtedness of the Borrower and/or any Restricted Subsidiary in respect of Banking Services (including Indebtedness owed on a short-term basis to banks and other financial institutions incurred in the ordinary course of business, consistent with past practice or consistent with industry norm that arises in connection with ordinary banking arrangements to manage cash balances of the Borrower and its Restricted Subsidiaries) and incentive, supplier finance or similar programs;

(viii) (1) guaranties by the Borrower and/or any Restricted Subsidiary of the obligations of suppliers, customers and licensees in the ordinary course of business, consistent with past practice or consistent with industry norm, (2) Indebtedness incurred in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of obligations of the Borrower and/or any Restricted Subsidiary to pay the deferred purchase price of goods or services or progress payments in connection with such goods and

services and (3) Indebtedness in respect of letters of credit, bankers' acceptances, bank guaranties or similar instruments supporting trade payables, warehouse receipts or similar facilities entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ix) guarantees of Indebtedness by the Borrower and/or any Restricted Subsidiary of Indebtedness or other obligations of the Borrower or any Restricted Subsidiary with respect to Indebtedness otherwise permitted to be incurred pursuant to the terms of this Agreement or other obligations not prohibited by this Agreement;

(x) Indebtedness of the Borrower and/or any Restricted Subsidiary existing, or pursuant to commitments existing on the Closing Date (other than Indebtedness described in clause (i) or (ii) above);

(xi) Indebtedness, Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not Guarantors; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $100.0 million and 25.0% of Consolidated EBITDA;

(xii) Indebtedness of the Borrower and/or any Restricted Subsidiary consisting of obligations owing under incentive, supply, license or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xiii) Indebtedness of the Borrower and/or any Restricted Subsidiary consisting of (1) the financing of insurance premiums, (2) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm, and/or (3) obligations to reacquire assets or inventory in connection with customer financing arrangements in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xiv) Indebtedness (including with respect to Financing Leases and purchase money Indebtedness), Disqualified Stock and Preferred Stock of the Borrower and/or any Restricted Subsidiary incurred or issued to finance or refinance the acquisition, construction, lease, expansion, development, design, installation, repair, replacement, relocation, renewal, maintenance, upgrade or improvement of property (real or personal), equipment or any other asset (whether through the direct purchase of property, equipment or other assets or Equity Interests of any Person owning such property, equipment or other assets); provided that such incurrence or issuance is prior to, at the time of or within two years after the completion of such acquisition, construction, lease, expansion, development, installation, repair, replacement, relocation, renewal, maintenance, upgrade or improvement;

(xv) Indebtedness, Disqualified Stock or Preferred Stock (1) of the Borrower or a Restricted Subsidiary incurred or issued to finance an acquisition or Investment or (2) of Persons that are acquired by the Borrower or a Restricted Subsidiary or merged into, amalgamated with or consolidated with the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement (including designating an Unrestricted Subsidiary as a Restricted Subsidiary) or that are assumed in connection with an acquisition of assets; provided that after giving pro forma effect to such Investment, acquisition, merger, amalgamation or consolidation, either: (A) the Borrower would be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 6.3(a) or (B) the Fixed Charge Coverage Ratio of the Borrower is equal to or greater than immediately prior to such Investment, acquisition, merger, amalgamation or consolidation;

(xvi) Indebtedness issued by the Borrower or any Restricted Subsidiary to any shareholder of the Borrower or any future, current or former director, officer, employee, member of management, manager, member, partner, independent contractor or consultant (or any Immediate Family Member of the foregoing) of the Borrower or any

Subsidiary to finance the purchase or redemption of Equity Interests of the Borrower permitted under Section 6.1;

(xvii) the incurrence or issuance by the Borrower or any of its Restricted Subsidiaries of Indebtedness, Disqualified Stock or Preferred Stock incurred or issued in exchange for or as a replacement of (including by entering into alternative financing arrangements in respect of such exchange or replacement (in whole or in part), by adding or replacing lenders, creditors, agents, Borrowers and/or guarantors, or, after the original instrument giving rise to such Indebtedness, Disqualified Stock or Preferred Stock has been terminated, by entering into any credit agreement, loan agreement, note purchase agreement, indenture or other agreement), or the net proceeds of which are to be used for the purpose of modifying, extending, refinancing, renewing, replacing, redeeming, repurchasing, defeasing, acquiring, amending, supplementing, restructuring, repaying, prepaying, retiring, extinguishing or refunding (collectively, "refinance" with "refinances", "refinanced" and "refinancing" having a correlative meaning) any Indebtedness (or unutilized commitment in respect of Indebtedness), Disqualified Stock or Preferred Stock incurred or issued as permitted under the first paragraph of this Section 6.3 or any of clauses (i), (ii), (x), (xi), (xiv), (xv), (xvii), (xviii), (xxi), (xxiii), (xxiv), (xxv), (xxxvi), (xli) and (xlii) of this Section 6.3(b) (in any case, including any refinancing Indebtedness incurred in respect thereof, "Refinancing Indebtedness" and such Indebtedness, Disqualified Stock or Preferred Stock being refinanced, the "Refinanced Indebtedness") and any subsequent Refinancing Indebtedness in respect thereof; provided that:

(1) the principal amount (or accreted value, if applicable) of such Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Indebtedness outstanding immediately prior to the consummation of such refinancing, except by (A) an amount equal to unpaid accrued interest, dividends and premiums (including tender premiums) thereon plus defeasance costs, underwriting discounts and other fees, commissions and expenses (including upfront fees, closing payments, original issue discount, initial yield payments and similar fees) incurred in connection with the relevant refinancing, (B) an amount equal to any existing commitments unutilized and letters of credit undrawn thereunder and (C) additional amounts permitted to be incurred pursuant to this Section 6.3 (provided that (1) any additional Indebtedness, Disqualified Stock or Preferred Stock referenced in this clause (C) satisfies the other applicable requirements of this clause (xvii) (with additional amounts incurred in reliance on this clause (C) constituting a utilization of the relevant basket or exception pursuant to which such additional amount is permitted) and (2) if such additional Indebtedness is secured, the Lien securing such Refinancing Indebtedness is permitted pursuant to Section 6.6);

(2) solely in the case of Refinancing Indebtedness with respect to Indebtedness, Disqualified Stock or Preferred Stock incurred or issued under Section 6.3(b)(x), (A) such Refinancing Indebtedness either (1) has a final maturity the same as or later than (and, in the case of revolving Indebtedness, does not require mandatory commitment reductions, if any, prior to) or (2) requires no or nominal payments in cash (other than interest payments) prior to, in each case, the earlier of (x) the final maturity of the Refinanced Indebtedness and (y) the Latest Maturity Date and (B) other than with respect to revolving Indebtedness, such Refinancing Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Refinanced Indebtedness (without giving effect to any amortization or prepayments in respect of such Refinanced Indebtedness);

(3) such Refinancing Indebtedness shall not include:

(A) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Borrower that is not a Guarantor that refinances Indebtedness or Disqualified Stock of the Borrower;

(B) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Borrower that is not a Guarantor that refinances Indebtedness, Disqualified Stock or Preferred Stock of a Guarantor; or

(C) Indebtedness or Disqualified Stock of the Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; and

(4) in the case of Refinancing Indebtedness incurred in respect of Indebtedness incurred under Section 6.3(b)(i) or that is secured by Liens on the Collateral that are equal in priority (without regard to control of remedies) with the Obligations, such Refinancing Indebtedness ranks equal or junior in right of payment with the Obligations and is secured by Liens on the Collateral on an equal or junior priority basis with respect to the Obligations or is unsecured; provided that any such Refinancing Indebtedness that is (A) secured by Liens on the Collateral ranking on an equal priority basis (but without regard to control of remedies) with the Obligations shall be subject to an Equal Priority Intercreditor Agreement or (B) secured by Liens on the Collateral ranking junior in priority to the Liens on the Collateral securing the Obligations shall be subject to a Junior Priority Intercreditor Agreement;

(xviii) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower and/or any Guarantors; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xviii) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to 100.0% of the net proceeds received by the Borrower since immediately after the Issue Date from the issue or sale of Equity Interests of the Borrower or cash contributed to the capital of the Borrower (other than proceeds of Disqualified Stock or sales of Equity Interests to the Borrower or any of its Subsidiaries) to the extent such net proceeds have not otherwise been applied to make Restricted Payments pursuant to clause (2) of Section 6.1(a) or to make Permitted Investments (other than Permitted Investments specified in any of clauses (a), (b) and (e) of the definition thereof);

(xix) Indebtedness of the Borrower and/or any Restricted Subsidiary under any Derivative Transaction that was, at the time entered into, not for speculative purposes;

(xx) Indebtedness of the Borrower and/or any Restricted Subsidiary representing (1) deferred compensation to current or former directors, officers, employees, members of management, managers, members, partners, independent contractors and consultants of the Borrower and/or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Subsidiaries and (2) deferred compensation or other similar arrangements in connection with any Investment or any acquisition permitted under this Agreement;

(xxi) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower and/or any Restricted Subsidiary; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xxi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $215.0 million and 60.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries;

(xxii) [reserved];

(xxiii) the incurrence of Indebtedness constituting Junior Priority Obligations up to an aggregate outstanding principal amount (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) not to exceed, except as contemplated by Section 6.3(b)(xvii), an amount such that, after giving pro forma effect to the incurrence of such amount and the application of the proceeds therefrom, the Consolidated Secured Debt Ratio of the Borrower would be no greater than 4.00 to 1.00; provided that for purposes of determining the amount that may be incurred under this clause (xxiii), all Indebtedness incurred under this clause (xxiii) shall be deemed to be Consolidated Secured Debt;

(xxiv) the incurrence of Indebtedness that is secured by Liens on assets that do not constitute Collateral (assuming, for purposes of this clause (xxiv) and future

ratio calculations for so long as such Indebtedness remains outstanding, that such assets constitute Collateral), up to an aggregate outstanding principal amount (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) not to exceed, except as contemplated by Section 6.3(b)(xvii), an amount such that, after giving pro forma effect to the incurrence of such amount and the application of the proceeds therefrom, the Consolidated Secured Debt Ratio of the Borrower would be no greater than 4.00 to 1.00; provided that for purposes of determining the amount that may be incurred under this clause (xxiv), all Indebtedness incurred under this clause (xxiv) shall be deemed to be Consolidated Secured Debt;

(xxv) Indebtedness (including in the form of Financing Leases) of the Borrower and/or any Restricted Subsidiary incurred in connection with Sale and Lease-Back Transactions;

(xxvi) [Reserved];

(xxvii) Indebtedness (including obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments with respect to such Indebtedness) incurred by the Borrower and/or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of workers compensation claims, unemployment insurance (including premiums related thereto), other types of social security, pension obligations, vacation pay, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance compensation claims;

(xxviii) [Reserved];

(xxix) [Reserved];

(xxx) Indebtedness of the Borrower or any Restricted Subsidiary supported by any letter of credit, bank guaranty or similar instrument issued in compliance with this Section 6.3 in a principal amount not exceeding the face amount of such instrument;

(xxxi) unfunded pension fund and other employee benefit plan obligations and liabilities incurred by the Borrower and/or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxxii) (i) customer deposits and advance payments (including progress premiums) received in the ordinary course of business, consistent with past practice or consistent with industry norm from customers or (ii) obligations to pay, in each case, for goods and services purchased or sold in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxxiii) without duplication of any other Indebtedness, all premiums (if any), interest (including post-petition interest and payment in kind interest), accretion or amortization of original issue discount, fees, expenses, charges and additional or contingent interest with respect to Indebtedness of the Borrower and/or any Restricted Subsidiary otherwise permitted under this Agreement;

(xxxiv) [Reserved];

(xxxv) [Reserved];

(xxxvi) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by the Borrower or any Restricted Subsidiary for the benefit of joint ventures; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount or liquidation preference of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xxxvi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $50.0 million and 15.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries;

(xxxvii) [Reserved];

(xxxviii) [Reserved];

(xxxix) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by the Borrower or any Restricted Subsidiary to the extent that the net proceeds thereof are promptly deposited with the applicable trustee in connection with a legal defeasance, covenant defeasance or satisfaction and discharge of any Indebtedness;

(xl) Indebtedness of the Borrower or any Restricted Subsidiary incurred through the provision of bonds, guarantees, letters of credit or similar instruments required by any maritime commission or authority or other governmental or regulatory agencies, including, without limitation, customs authorities in connection with ships owned or chartered or ordinary course business conducted by the Borrower or any Restricted Subsidiary, not to exceed the amount required by such governmental or regulatory authority;

(xli) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness in relation to: (i) regular maintenance required to maintain the classification of any of the ships owned or chartered on bareboat terms by the Borrower or any Restricted Subsidiary, (ii) scheduled dry-docking of any of the ships owned by the Borrower or any Restricted Subsidiary for normal maintenance purposes and (iii) any expenditures that will or reasonably may be expected to be recoverable from insurance on such ships; and

(xlii) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness to finance the replacement of a marine vessel upon the total loss, destruction, condemnation, confiscation, requisition, seizure or forfeiture of, or other taking of title to or use of, such marine vessel (collectively, a "Total Loss") in an aggregate principal amount no greater than the amount that is equal to the contract price for such replacement marine vessel less all compensation, damages and other payments (including insurance proceeds other than in respect of business interruption insurance) received by the Borrower or any Restricted Subsidiary from any Person in connection with such Total Loss in excess of amounts actually used to repay Indebtedness secured by the marine vessel subject to such Total Loss.

(c) For the avoidance of doubt and notwithstanding anything herein to the contrary, (a) the accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness or additional Equity Interests and (b) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of prepayment, redemption, repurchase, defeasance, acquisition or similar payment or making of a mandatory offer to prepay, redeem, repurchase, defease, acquire, or similarly pay such Indebtedness will not be deemed to be an incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 6.3.

(d) For purposes of determining compliance with this Section 6.3, the principal amount of Indebtedness or the liquidation preference of Disqualified Stock or Preferred Stock outstanding under any clause of this Section 6.3 shall be determined after giving effect to the application of proceeds of any such Indebtedness, Disqualified Stock or Preferred Stock to refinance any such other Indebtedness, Disqualified Stock or Preferred Stock.

This Agreement will not treat (1) unsecured Indebtedness as subordinated or junior to Secured Indebtedness merely because such Indebtedness is unsecured or (2) Indebtedness as subordinated or junior to any other Indebtedness solely because such Indebtedness has a junior priority with respect to shared collateral or because it is secured by different collateral or issued or guaranteed by other obligors.

4. Asset Sales.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, an Asset Sale unless:

(i) the Borrower or such Restricted Subsidiary, as the case may be, receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise, in connection with such Asset Sale) at the time of such Asset Sale at least equal to the Fair Market Value (measured at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of;

(ii) except in the case of a Permitted Asset Swap, at least 75.0% of the consideration (measured at the time of contractually agreeing to such Asset Sale) for such Asset Sale, together with all other Asset Sales completed or contractually agreed upon since the Issue Date (on a cumulative basis), received (or to be received) by the Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents; and

(iii) as of the date of such Asset Sale, the Borrower is in pro forma compliance with Sections 6.10(a) and (b).

(b) [reserved].

Notwithstanding anything herein to the contrary, no Collateral may be transferred to any Unrestricted Subsidiary other than cash to service the Indebtedness (i) incurred in connection with the 2024 Financing Transactions and not to exceed the amount required to pay principal, interest, premiums, expenses, indemnities or fees then due and payable; provided the foregoing shall not be deemed to permit regularly scheduled amortization payments other than the final payment of principal due at maturity and (ii) incurred prior to the Closing Date by NFE South Power Holdings Limited and consistent with past practice.

(c) Notwithstanding anything herein to the contrary, the Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, any sale, lease, conveyance, transfer or other disposition whether in a single transaction or a series of related transactions (including by way of a Sale and Lease-back Transaction), contribution, dividend or other investment of (i) any assets that constitute FLNG1 Assets, FLNG2 Assets or any Reinvested Assets other than Immaterial FLNG1 Maintenance Transactions or (ii) any Equity Interests in any FLNG1 Subsidiaries or FLNG2 Subsidiaries, in each case, to any entity other than a Wholly-Owned Restricted Subsidiary that is a Guarantor; provided that such Guarantor satisfies the requirements of Sections 5.10. Each FLNG1 Subsidiary and each FLNG2 Subsidiary shall be, directly or indirectly, 100% owned by the Borrower.

5. Transactions with Affiliates.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with any Affiliate of the Borrower (each of the foregoing, an "Affiliate Transaction") involving aggregate payments or consideration in excess of (at the time of the relevant transaction) the greater of $25.0 million and 7.5% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries, unless:

(i) such Affiliate Transaction is on terms, taken as a whole, that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's-length basis or, if in the good faith judgment of the Borrower, no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to the Borrower or such Restricted Subsidiary from a financial point of view and when such transaction is taken in its entirety; and

(ii) the Borrower delivers to the Administrative Agent with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of the greater of $50.0 million and 15.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries, a resolution adopted by the Board of Directors of the Borrower approving such Affiliate Transaction.

(b) Section 6.5(a) shall not apply to the following (provided, for clarity, Section 6.5(a) shall always apply to FLNG1 Collateral or the FLNG2 Collateral):

(i) any transaction between or among the Borrower, one or more Restricted Subsidiaries and/or one or more joint ventures with respect to which the Borrower or any of its Restricted Subsidiaries holds Equity Interests (or any entity that becomes a Restricted Subsidiary or a joint venture, as applicable, as a result of such transaction) to the extent not prohibited by this Agreement;

(ii) any issuance, sale or grant of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans approved by the Board of Directors of the Borrower;

(iii) (1) any collective bargaining, employment or severance agreement or compensatory (including profit sharing) arrangement entered into by the Borrower or any of its Restricted Subsidiaries with their respective current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors, (2) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors, (3) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any supplemental executive retirement benefit plan, any health, disability or similar insurance plan that covers current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors or any employment contract or arrangement and (4) any transaction with an Immediate Family Member of a current or former officer, director, member of management, manager, employee, member, partner, consultant or independent contractor of the Borrower or any of its Restricted Subsidiaries, in connection with any agreement, arrangement or transaction described in the foregoing clauses (1) through (3);

(iv) (1) Restricted Payments not prohibited by Section 6.1 (other than pursuant to Section 6.1(b)(ix)) and the definition of "Permitted Investments" (other than clause (ll) of such definition) and (2) issuances of Equity Interests and issuances and incurrences of Indebtedness, Disqualified Stock and Preferred Stock not restricted by this Agreement;

(v) transactions in existence on the Closing Date and any amendment, modification or extension thereof to the extent such amendment, modification or extension, taken as a whole, is not (i) materially adverse to the Lenders or (ii) more disadvantageous, in any material respect, to the Lenders than the relevant transaction in existence on the Closing Date, in each case as determined in the good faith judgment of the Board of Directors or the senior management of the Borrower;

(vi) the payment of all indemnification obligations and expenses owed to any Management Investor and any of their respective directors, officers, members of management, managers, employees, members, partners, independent contractors and consultants (or any Immediate Family Member of the foregoing) in connection with such management, monitoring, consulting, advisory or similar services provided by them, whether currently due or paid in respect of accruals from prior periods;

(vii) [Reserved];

(viii) compensation to Affiliates in connection with financial advisory, consulting, financing, underwriting or placement services or in respect of other investment banking activities and other transaction fees, including in connection with any acquisitions or divestitures, which payments are approved by the majority of the members of the Board of Directors or a majority of the disinterested members of the Board of Directors of the Borrower in good faith;

(ix) guarantees not prohibited by Section 6.1, Section 6.3 or the definition of "Permitted Investments";

(x) [Reserved];

(xi) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, members of the Board of Directors, officers, employees, members of management, managers, members, partners, consultants and independent contractors (or any Immediate Family Members of the foregoing) of the Borrower and/or any of its Restricted Subsidiaries;

(xii) transactions with customers, clients, suppliers, joint ventures, purchasers or sellers of goods or services or providers of employees or other labor

entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, which are (1) fair to the Borrower and/or its applicable Restricted Subsidiary in the good faith determination of the Board of Directors of the Borrower or the senior management thereof or (2) on terms, taken as a whole, that are not materially less favorable to the Borrower and/or its applicable Restricted Subsidiary as might reasonably have been obtained at such time from a Person other than an Affiliate;

(xiii) (1) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, any equityholders agreement, investor rights agreement or the equivalent (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Closing Date and any similar agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of obligations under any future amendment to any such existing agreement or under any similar agreement entered into after the Closing Date shall only be permitted by this clause (xiii) to the extent that the terms of any such amendment or new agreement are not otherwise materially disadvantageous in the good faith judgment of the Board of Directors or the senior management of the Borrower to the Borrower when taken as a whole as compared to the applicable agreement as in effect on the Closing Date and (2) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to equityholders of the Borrower pursuant to any equityholders agreement, investor rights agreement or the equivalent (including any registration rights agreement or purchase agreement related thereto);

(xiv) [Reserved];

(xv) any transaction in which the Borrower or any of its Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or stating that the terms are not materially less favorable, when taken as a whole, to the Borrower or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's length basis;

(xvi) transactions in connection with any Permitted Receivables Financing;

(xvii) (1) Affiliate purchases of the Existing Notes to the extent permitted under the Existing Indentures, the holding of such Existing Notes and the payments and other related transactions in respect thereof (including any payment of out-of-pocket expenses incurred by such Affiliate in connection therewith), (2) other investments by Fortress, its Affiliates or Permitted Holders in securities or loans of the Borrower or any of its Restricted Subsidiaries (and any payment of out-of-pocket expenses incurred by such Permitted Holders in connection therewith), including the Loans, so long as the investment is being offered generally to other investors on the same terms or on terms that are more favorable to the Borrower and (3) payments to Fortress, its Affiliates or Permitted Holders in respect of securities or loans of the Borrower or any of its Restricted Subsidiaries contemplated in the foregoing subclause (2) or that were acquired from Persons other than the Borrower and its Restricted Subsidiaries, in each case, in accordance with the terms of such securities or loans;

(xviii) transactions undertaken pursuant to a shared services agreement or pursuant to a membership in a purchasing consortium;

(xix) payment to any Permitted Holder of out of pocket expenses incurred by such Permitted Holder in connection with any direct or indirect Investment in the Borrower and its Subsidiaries;

(xx) the issuance or transfer of (1) Equity Interests (other than Disqualified Stock) of the Borrower and the granting and performing of customary registration rights and (2) directors' qualifying shares and shares issued to foreign nationals as required by applicable law;

(xxi) transactions with a Person (other than an Unrestricted Subsidiary) that is an Affiliate of the Borrower arising solely because the Borrower or any Restricted Subsidiary owns any Equity Interests in, or controls, such Person;

(xxii) any lease entered into between the Borrower or any Restricted Subsidiary, on the one hand, and any Affiliate of the Borrower, on the other hand, which is approved by the Board of Directors of the Borrower or is entered into in the ordinary course of business;

(xxiii) intellectual property licenses entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxiv) transactions between the Borrower or any Restricted Subsidiary and any other Person that would constitute an Affiliate solely because a director of such other Person is also a director of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower on any matter including such other Person;

(xxv) (1) pledges of Equity Interests of Unrestricted Subsidiaries and (2) in connection with the incurrence of any Indebtedness not prohibited by Section 6.3, pledges of equity interests of a Qualified Liquefaction Development Entity to secure such Indebtedness;

(xxvi) any transition services arrangement, supply arrangement or similar arrangement entered into in connection with or in contemplation of the disposition of assets or Equity Interests in any Restricted Subsidiary not in violation of Section 6.4 that the Board of Directors of the Borrower determines is either fair to the Borrower or otherwise on customary terms for such type of arrangements in connection with similar transactions;

(xxvii) transactions entered into by an Unrestricted Subsidiary with an Affiliate prior to the redesignation of such Unrestricted Subsidiary as a Restricted Subsidiary; provided that such transaction was not entered into in anticipation of such Unrestricted Subsidiary becoming or being redesignated as a Restricted Subsidiary;

(xxviii) payments by the Borrower and its Subsidiaries pursuant to tax sharing agreements among the Borrower and its Subsidiaries on customary terms; provided that such payments shall not exceed the excess (if any) of the amount of taxes that the Borrower and its Subsidiaries would have paid on a stand-alone basis over the amount of such taxes actually paid by the Borrower and its Subsidiaries directly to governmental authorities;

(xxix) payments to and from, and transactions with, any joint ventures or Unrestricted Subsidiary entered into in the ordinary course of business, consistent with past practice or consistent with industry norm (including any cash management activities related thereto); and

(xxx) transactions undertaken in good faith (as certified by a responsible financial or accounting officer of the Borrower in an Officer's Certificate) for the purposes of improving the consolidated tax efficiency of the Borrower and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Agreement.

6. Liens.

(a) The Borrower shall not, and shall not permit any Guarantor to, directly or indirectly, create, incur or assume any Lien (except Permitted Liens) (each, a "Subject Lien") that secures obligations under any Indebtedness on any asset or property of the Borrower or any Guarantor, unless:

(i) in the case of Subject Liens on any Collateral, such Subject Lien is a Permitted Lien; and

(ii) in the case of any Subject Lien on any such asset or property that is not Collateral, (i) the Obligations are equally and ratably secured with (or, at the Borrower's option or if such Subject Lien secures Subordinated Indebtedness, on a senior basis to) the obligations secured by such Subject Lien until such time as such obligations are no longer secured by such Subject Lien.

(b) Any Lien created for the benefit of the Secured Parties pursuant to clause (a)(ii) of this Section 6.6 shall provide by its terms that such Lien shall be automatically and unconditionally released and discharged upon the release and discharge of the Subject Lien that gave rise to the obligation to secure the Obligations. In addition, in the event that a Subject Lien is or becomes a Permitted Lien, the Borrower may, at its option and without consent from the Collateral Agent or any other Secured Party, elect to release and discharge any Lien created for the benefit of the Secured Parties pursuant to Section 6.6(a) in respect of such Subject Lien.

(c) With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The "Increased Amount" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, accretion of original issue discount or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness.

(d) The Borrower shall not, and shall not permit any of its Subsidiaries to directly or indirectly, create, incur or assume any Lien over the FLNG1 Asset (or Reinvested Assets), the FLNG2 Asset (or Reinvested Assets) or over any of the Equity Interests of any FLNG1 Subsidiary or FLNG2 Subsidiary other than Permitted Liens of the type described in clauses (a), (b), (c)(i), (c)(ii), (mm)(I), (rr) and (ss) of the definition thereof.

(e) The Borrower shall not permit any Liens to attach to the Brazilian Assets (other than Permitted Liens) other than pursuant to the 2024 Financing Transactions and as contemplated by the NFE Financing Equal Priority Intercreditor Agreement, the NFE Financing Junior Priority Intercreditor Agreement, the NFE Financing First Lien Pledge and Security Agreement or the NFE Financing Second Lien Pledge Agreement.

7. Dispositions of Collateral Notwithstanding anything to the contrary herein, the Borrower shall not, and shall not permit any of its Restricted Subsidiaries to sell, assign, transfer, lease, convey, distribute or otherwise dispose, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Lease-Back Transaction) of the Borrower or any Guarantor that constitute Collateral to any Affiliate of the Borrower or Subsidiary of the Borrower that is not a Guarantor other than (i) in the ordinary course of business and consistent with past practice and (ii) cash to service the Indebtedness incurred in connection with the 2024 Financing Transactions not to exceed the amount required to pay principal, interest, premiums, expenses, indemnities or fees then due and payable; provided the foregoing shall not be deemed to permit regularly scheduled amortization payments other than the final payment of principal due at maturity.

8. [Reserved].

9. Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Borrower shall not merge, consolidate or amalgamate with or into or wind up into (whether or not the Borrower is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of the properties or assets of the Borrower and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to any Person unless:

(i) the Borrower is the surviving Person or the Person formed by or surviving any such merger, consolidation, amalgamation or winding up (if other than the Borrower) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia (the Borrower or such Person, as the case may be, being herein called the "Successor Company");

(ii) the Successor Company (if other than the Borrower) expressly assumes all of the obligations of the Borrower under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents pursuant to joinders hereto and to the applicable Security Documents, the Equal

Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement, or other documents or instruments in form reasonably satisfactory to the Administrative Agent and has provided all documentation and other information required by the Agents, the Issuing Banks and the Lenders under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act;

(iii) immediately after such transaction, no Event of Default shall have occurred and be continuing;

(iv) in the case of the Borrower, immediately after giving pro forma effect to such transaction and any related financing transactions, as if such transactions had occurred at the beginning of the Test Period, either:

(1) the Successor Company would be permitted to incur at least $1.00 of additional Indebtedness pursuant to the Fixed Charge Coverage Ratio test set forth in Section 6.3(a), or

(2) the Fixed Charge Coverage Ratio immediately after such transaction would be equal to or greater than the Fixed Charge Coverage Ratio of the Borrower immediately prior to such transaction;

(v) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Successor Company are assets of the type that would constitute Collateral under the Security Documents, the Successor Company will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Agreement or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents.

(b) The Successor Company will succeed to and be substituted for the Borrower under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the other applicable Loan Documents and the Borrower will automatically be released and discharged from its obligations under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Loan Documents, as applicable. Notwithstanding clauses (iii) and (iv) of Section 6.9(a),

(i) any Restricted Subsidiary may merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to the Borrower or any Restricted Subsidiary,

(ii) the Borrower may merge, consolidate or amalgamate with or into or wind up into an Affiliate of the Borrower solely for the purpose of reincorporating the Borrower in the United States, any state or territory thereof or the District of Columbia, and

(iii) the Borrower may merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease convey or otherwise dispose of all or part of its properties and assets to any Guarantor.

(c) Subject to the provisions described in this Agreement and the Security Documents governing release of a Guarantee, no Guarantor shall, and the Borrower shall not permit a Guarantor to, merge, consolidate or amalgamate with or into or wind up into (whether or not the Guarantor is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its and its Restricted Subsidiaries' properties or assets, taken as a whole, in one or more related transactions, to any Person unless:

(i) such Guarantor is the surviving Person or the Person formed by or surviving any such merger, consolidation, amalgamation or winding up (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or any other Guarantor or the laws of the United States, any state or territory thereof or the District of Columbia (such Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor");

(ii) the Successor Guarantor, if other than such Guarantor, expressly assumes all the obligations of such Guarantor under this Agreement and such Guarantor's related Guarantee pursuant to joinders hereto and to the applicable Security Documents and the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or other documents or instruments in form reasonably satisfactory to the Administrative Agent; and

(iii) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Successor Guarantor are assets of the type that would constitute Collateral under the Security Documents, the Successor Guarantor will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Agreement or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents; or

(iv) the transaction is not prohibited by Section 6.4.

(d) The Successor Guarantor will succeed to, and be substituted for, such Guarantor under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents and such Guarantor's Guarantee and such Guarantor will automatically be released and discharged from its obligations under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents.

(e) Notwithstanding the foregoing, any Guarantor may (i) merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties or assets to another Guarantor or the Borrower, (ii) merge, consolidate or amalgamate with or into or wind up into the Borrower or an Affiliate of the Borrower solely for the purpose of reincorporating or reorganizing such Guarantor in the United States, any state or territory thereof, the District of Columbia or the jurisdiction of organization of any other Guarantor, (iii) convert into a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or any other Guarantor, or the laws of a jurisdiction in the United States, any state or territory thereof or the District of Columbia or (iv) liquidate or dissolve or change its legal form if the Board of Directors or the senior management of the Borrower determines in good faith that such action is in the best interests of the Borrower and is not materially disadvantageous to the Lenders, in each case, without regard to the requirements set forth in Section 6.9(c).

10. Financial Covenants.

(a) Consolidated First Lien Debt Ratio. If, as of the last Business Day of any Test Period, the Revolving Facility Usage is equal to or greater than 50%, the Borrower shall not permit the Consolidated First Lien Debt Ratio as of the last day of such Test Period to be greater than (i) 8.75 to 1.00, for the fiscal quarter ending March 31, 2025, (ii) 7.25 to 1.00, for the fiscal quarter ending June 30, 2025, (iii) 6.75 to 1.00, for the fiscal quarter ending September 30, 2025, (iv) 6.50 to 1.00, for the fiscal quarter ending December 31, 2025, (v) 7.25 to 1.00, for each of the fiscal quarters ending March 31, 2026 through September 30, 2026 and (vi) 6.75 to 1.00, for the fiscal quarter ending December 31, 2026 and each fiscal quarter thereafter.

(b) Fixed Charge Coverage Ratio. Commencing with the fiscal quarter ending March 31, 2025, the Borrower shall not permit the Fixed Charge Coverage Ratio as of the last Business Day of any Test Period (as certified in the most recently delivered Compliance Certificate) to be less than or equal to (i) 0.80 to 1.00, for the fiscal quarter ending March 31, 2025 and (ii) 1.00 to 1.00, for the fiscal quarter ending June 30, 2025 and each fiscal quarter thereafter.

(c) Minimum Liquidity.

(1) Commencing with the fiscal quarter ending December 31, 2024, the Borrower shall not permit the Consolidated Liquidity to be less than $100,000,000.00 as of the last day of any fiscal quarter.

(2) Commencing with the calendar month ending October 31, 2024, the Borrower shall not permit the Consolidated Liquidity to be less than $50,000,000.00 as of the last day of any calendar month.

Section 7. EVENTS OF DEFAULT

1. Events of Default.

(a) Each of the following events shall constitute an "Event of Default":

(1) the Borrower shall fail to pay any principal of any Loan when due in accordance with the terms hereof; or the Borrower shall fail to pay any interest on any Loan, or any other amount payable hereunder or under any other Loan Document, within 30 Business Days after any such interest or other amount becomes due in accordance with the terms hereof or thereof; or

(2) any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made; or

(3) any Loan Party shall default in the observance or performance of any agreement contained in clause (i) of Section 5.4(a) (with respect to the Borrower only), Section 5.7(a), Section 5.16, Section 5.17 or Section 6; or

(4) (A) any Loan Party shall default in the observance or performance of any other agreement contained in Section 5.18, and such default shall continue unremedied for a period of 30 days after the earlier of (i) the date on which a Responsible Officer of any Loan Party obtains knowledge of such default and (ii) the date on which the Borrower has received written notice of such default from the Administrative Agent; and (B) any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (1) through (3) of this Section 7.1(a)), and such default shall continue unremedied for a period of 60 days after the earlier of (i) the date on which a Responsible Officer of any Loan Party obtains knowledge of such default and (ii) the date on which the Borrower has received written notice of such default from the Administrative Agent, or if such default is of a nature that it cannot with reasonable effort be completely remedied within said period of 60 days, such additional period of time as may be reasonably necessary to cure same, provided that the applicable Loan Party commences such cure within such 60 day period and diligently prosecutes same, until completion, but in no event shall such extended period exceed 90 days; or

(5) (x) a default under the New 2029 Notes or (y) a default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed by the Borrower or any of its Restricted Subsidiaries or the payment of which is guaranteed by the Borrower or any of its Restricted Subsidiaries (other than, in this clause (y), (i) Indebtedness owed to the Borrower or a Restricted Subsidiary, (ii) any Permitted Receivables Financing, (iii) with respect to Indebtedness consisting of Hedging Obligations, termination events or equivalent events pursuant to the terms of the relevant Hedge Agreement which are not the result of any default thereunder by the Borrower or any Restricted Subsidiary and (iv) Indebtedness of a Restricted Subsidiary as to which the Borrower delivers to the Administrative Agent an Officer's Certificate certifying a resolution adopted by the Borrower to the effect that the obligees of such Indebtedness have no recourse to the assets of the Borrower or any Guarantor or any other Collateral), whether such Indebtedness or guarantee now exists or is created after the Closing Date, in each case in this clause (5), if both:

(A) such default either results from the failure to pay any principal of such Indebtedness at its stated final maturity (after giving effect to any applicable grace periods) or relates to an obligation other than the obligation to pay principal of any such Indebtedness at its stated final maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its stated final maturity; and

(B) the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at stated final maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, is in the aggregate equal to $100.0 million (or its foreign currency equivalent); provided that if any such acceleration is being contested in good faith by appropriate proceedings promptly instituted and diligently concluded, then the Event of Default by reason thereof would not be deemed to have occurred until the conclusion of such proceedings;

(6) failure by the Borrower or any Restricted Subsidiary that is a Significant Subsidiary (other than any Receivables Subsidiary) (or group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary, other than any Receivables Subsidiary) to pay final non-appealable judgments aggregating in excess of $100.0 million (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied its obligation), which final non-appealable judgments remain unpaid, undischarged and unstayed for a period of more than 90 days after such judgment becomes final and non-appealable, and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed; provided that such failure shall not be an Event of Default with respect to a judgment against a Significant Subsidiary as to which the Borrower delivers to the Administrative Agent an Officer's Certificate certifying a resolution adopted by the Board of Directors of the Borrower to the effect that the creditors of such Significant Subsidiary have no recourse to the assets of the Borrower or any Guarantor (other than such Significant Subsidiary) and that the Board of Directors of the Borrower has determined in good faith that the assets of such Significant Subsidiary have a Fair Market Value less than the sum of (x) the amount of such outstanding judgment, and (y) the outstanding Indebtedness of such Significant Subsidiary;

(7) the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary, other than a Receivables Subsidiary), pursuant to or within the meaning of any Bankruptcy Law:

(i) commences proceedings to be adjudicated bankrupt or insolvent;

(ii) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law;

(iii) consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property;

(iv) makes a general assignment for the benefit of its creditors; or

(v) makes an admission in writing of its inability generally to pay its debts as they become due; or

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(i) is for relief against the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary),

in a proceeding in which the Borrower or any such Significant Subsidiary or any such group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary, is to be adjudicated bankrupt or insolvent;

(ii) appoints a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary), or for all or substantially all of the property of the Borrower or any such Significant Subsidiary or any such group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary; or

(iii) orders the liquidation of the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary); and the order or decree remains unstayed and in effect for 60 consecutive days; or

(1) (i) any Person shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Pension Plan, (ii) any failure to satisfy the minimum funding standard of Section 412 of the Code and Section 302 of ERISA, whether or not waived, shall exist with respect to any Pension Plan, or any Lien in favor of the PBGC or a Pension Plan shall arise on the assets of the Borrower or any Commonly Controlled Entity, (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Pension Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is, in the reasonable opinion of the Required Lenders, likely to result in the termination of such Pension Plan for purposes of Title IV of ERISA, (iv) any Pension Plan shall terminate for purposes of Title IV of ERISA or (v) the Borrower or any Commonly Controlled Entity shall incur any liability in connection with a withdrawal from, or the Insolvency of, a Multiemployer Plan; and in each case in clauses (i) through (v) above, such event or condition results in or could reasonably be expected to result in a Material Adverse Effect; or

(2) (i) the Liens created by the Security Documents shall at any time not constitute a valid and perfected Lien on any material portion of the Collateral intended to be covered thereby (unless perfection is not required by this Agreement or the Security Documents) other than (A) in accordance with the terms of the relevant Security Document and this Agreement, (B) as a result of the satisfaction of the Termination Conditions or (C) any loss of perfection that results from the failure of the Controlling Authorized Representative or Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Security Documents or to file Uniform Commercial Code continuation statements; and (ii) such default continues for 30 days after receipt of written notice given by the Administrative Agent or the Required Lenders; or

(3) any Guarantee of any Guarantor that is a Significant Subsidiary (or group of Guarantors that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary) ceases to be in full force and effect (other than in accordance with the terms of such Guarantee) or such Guarantor or such group of Guarantors denies or disaffirms its obligations under its Guarantee (other than by reason of the satisfaction of the Termination Conditions); or

(4) the Borrower or any Guarantor that is a Significant Subsidiary (or any group of Guarantors that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary) shall assert, in any pleading in any court of competent jurisdiction, that any security interest in any material Security Document is invalid or unenforceable (other than by

reason of the satisfaction of the Termination Conditions, the release of the Guarantee of such Guarantor in accordance with the terms of this Agreement or the release of such security interest in accordance with the terms of this Agreement and the Security Documents); or

(5) any Change of Control shall occur.

(b) If any Event of Default shall have occurred and be continuing, then, and in any such event, (A) if such event is an Event of Default specified in Section 7.1(a)(7) or Section 7.1(a)(8), with respect to the Borrower, the Commitment of each Lender to make Loans and any obligation of each Issuing Bank to issue Letters of Credit shall automatically terminate, the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall automatically and immediately become due and payable, and (B) subject to clause (c) below, if such event is any other Event of Default, with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare (i) the Commitment of each Lender to make Loans and any obligation of each Issuing Bank to issue Letters of Credit to be terminated, whereupon such Commitments and obligation shall be terminated and (ii) the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable.

(c) In the event of any Event of Default specified in Section 7.1(a)(5), such Event of Default and all consequences thereof (excluding any resulting payment default hereunder, other than as a result of acceleration of the Obligations) shall be annulled, waived and rescinded, automatically and without any action by the Administrative Agent or any other Credit Party, if within 30 days after such Event of Default arose:

(1) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged; or

(2) the requisite holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(3) the default that is the basis for such Event of Default has been cured;

provided that the foregoing shall not apply (A) to the failure to provide notice of a Default or Event of Default resulting from taking such prohibited action, (B) following the acceleration of the Loans and all other amounts due under this Agreement pursuant to Section 7.1(b) or (C) following receipt by the Borrower of written notice from the Required Lenders of any Default or Event of Default in respect of which the Required Lenders have expressly reserved their rights.

2. Application of Proceeds. Subject to the terms of the Equal Priority Intercreditor Agreement, all proceeds collected by the Collateral Agent upon any collection, sale, foreclosure or other realization upon any Collateral (including any distribution pursuant to a plan of reorganization), including any Collateral consisting of cash, shall be applied as follows:

FIRST, to the payment of all costs and expenses incurred by the Administrative Agent or the Collateral Agent (in their capacity as such hereunder or under any other Loan Document) in connection with such collection, sale, foreclosure or realization or otherwise in connection with this Agreement, any other Loan Document or any of the Obligations, including all court costs and the fees and expenses of its agents and legal counsel, the repayment of all advances made by the Administrative Agent or the Collateral Agent hereunder or under any other Loan Document on behalf of any Loan Party and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of all Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution);

THIRD, to the Loan Parties, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

In addition, in the event that the Collateral Agent receives any non-cash distribution upon any collection, sale, foreclosure or other realization upon any Collateral, such non-cash distribution shall be allocated in the manner described above, with the value of such non-cash distribution being reasonably determined by the Collateral Agent; provided that the Collateral Agent shall apply any cash distribution in accordance with this Section 7.2 prior to application of any such non-cash distribution. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

Section 8. THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT.

1. Appointment and Authority.

(a) Each of the Lenders and the Issuing Banks hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Section 8.1 are solely for the benefit of the Administrative Agent, the Lenders and the Issuing Banks, and none of the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions (except as provided in Section 8.6 below).

(b) MUFG shall also act as the Collateral Agent hereunder and under the other Loan Documents, and each of the Lenders and the Issuing Banks hereby irrevocably appoints and authorizes MUFG act as the Collateral Agent of such Lender or such Issuing Bank for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 8.5 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent, shall be entitled to the benefits of all provisions of this Section 8 and Section 9 (including Section 9.5(c), as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) as if set forth in full herein with respect thereto.

(c) It is understood and agreed that the use of the term "agent" herein or (except as provided in any other Loan Documents) (or any other similar term) with reference to the Agents is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

2. Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender or an Issuing Bank as any other Lender or Issuing Bank and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity.

Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders or the Issuing Banks.

3. Exculpatory Provisions. The Agents shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the applicable Agent is required to exercise as directed in writing by the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that neither Agent shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as an Agent or any of its Affiliates in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as the Agents shall believe in good faith shall be necessary, under the circumstances as provided in Sections 9.1 and 7.1) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a final non-appealable judgment of a court of competent jurisdiction. The Agents shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to such Agent in writing by the Borrower, a Lender or an Issuing Bank;

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien (including the priority thereof) granted under this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, (vii) the filing, re-filing, recording, re-recording or continuing of any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times, (viii) providing, maintaining, monitoring or preserving insurance on or the payment of Taxes with respect to any of the Collateral or (ix) the satisfaction of any condition set forth in Section 4 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Agents;

(f) shall not be required to qualify in any jurisdiction in which it is not presently qualified to perform its obligations as an Agent;

(g) shall not be required to (i) expend or risk its own funds or provide indemnities in the performance of any of its duties hereunder or the exercise of any of its rights or powers, or (ii) otherwise incur any financial liability in the performance of its duties hereunder or the exercise of any of its rights or powers, except for such expense, indemnity or liability, if any, arising out of such Agent's gross negligence, bad faith or willful misconduct in the performance of its duties hereunder or under any other Loan Document, as determined by a final non-appealable judgment of a court of competent jurisdiction; and

(h) the Administrative Agent shall not be responsible or have any liability for, or have any duty to ascertain, inquire into, monitor or enforce, compliance with the provisions hereof relating to Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or participation of Loans, or disclosure of confidential information, to any Disqualified Institution.

No requirement in any Loan Document for a Loan Party to provide evidence, opinion, information, documentation or other material requested or required by any Agent shall be construed to mean that such Agent has any responsibility to request or require such evidence, opinion, information, documentation or other material. No Lender or Issuing Bank shall assert, and each Lender and each Issuing Bank hereby waives, any claim against the Agents, including any predecessor agent, its sub-agents and their respective Affiliates in respect of any action taken or omitted to be taken by any of them, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof.

4. Reliance by Administrative Agent . The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, or the issuance, amendment or extension of a Letter of Credit, that by its terms must be fulfilled to the satisfaction of a Lender or an Issuing Bank, the Administrative Agent may presume that such condition is satisfactory to such Lender or such Issuing Bank unless the Administrative Agent shall have received notice to the contrary from such Lender or such Issuing Bank prior to the making of such Loan or the issuance, amendment or extension of such Letter of Credit. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower or any Lender or Issuing Bank), independent accountants and other experts, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

5. Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by such Agent. Each Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Section 8 shall apply to any such sub-agent and to the Related Parties of the Agents and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facility provided for herein as well as activities as an Agent.

6. Resignation of the Agents. The Administrative Agent may at any time give notice of its resignation to the Lenders, the Issuing Banks and the Borrower (and upon any such resignation as Administrative Agent, shall also resign as Collateral Agent). Upon receipt of any such notice of resignation, the Required Lenders shall have the right, with the consent of the Borrower (not to be unreasonably withheld or delayed) unless an Event of Default under Section 7.1(a)(1), (7) or (8) is continuing, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States (which successor shall act as both Administrative Agent and Collateral Agent). If no such successor shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders and the Issuing Banks, with the consent of the Borrower (not to be unreasonably withheld or delayed) unless an Event of Default under Section 7.1(a)(1), (7) or (8) is continuing, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that if the Administrative Agent shall notify the Borrower, the Lenders and the Issuing Banks that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in

accordance with such notice and (a) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Secured Parties under any of the Loan Documents, the retiring Collateral Agent shall continue to hold such collateral security until such time as a successor Collateral Agent is appointed) and (b) all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Person directly, until such time as the Required Lenders appoint a successor Administrative Agent as provided for above in this Section. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent, and the retiring Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Section 8 and Section 9.5 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

7. Non-Reliance on the Agents and Other Lenders. Each Lender and Issuing Bank acknowledges that it has, independently and without reliance upon any Agent or any other Lender or Issuing Bank or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender and Issuing Bank also acknowledges that it will, independently and without reliance upon any Agent or any other Lender or Issuing Bank or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

8. No Other Duties, Etc.

Anything herein to the contrary notwithstanding, the Arrangers listed on the cover page hereof shall not have any powers, duties or responsibilities under this Agreement or any of the other Loan Documents, except in their capacities, as applicable, as the Administrative Agent, a Lender or an Issuing Bank hereunder.

9. Administrative Agent May File Proofs of Claim . In case of the pendency of any proceeding under any Bankruptcy Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Issuing Banks and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Issuing Banks and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.8 and 9.5) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.8 and 9.5.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender or any Issuing Bank any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or Issuing Bank to authorize the Administrative Agent to vote in respect of the claim of any Lender or any Issuing Bank or in any such proceeding.

10. Collateral and Guaranty Matters; Rights Under Hedge Agreements.

(a) Each of the Lenders and Issuing Banks irrevocably authorizes the Collateral Agent to release or evidence the release of any Lien on any property granted to or held by the Collateral Agent under any Loan Document, to release any Guarantor from its obligations under a Guarantee or any Loan Document or to subordinate any Lien on any property granted to or held by the Collateral Agent under any Loan Document, in each case as provided in Section 9.20.

(b) Upon request by the Collateral Agent at any time, the Required Lenders will confirm in writing the Collateral Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Loan Documents pursuant to Section 9.20.

(c) No Secured Hedge Agreement or Secured Cash Management Agreement will create (or be deemed to create) in favor of any Lender Counterparty that is a party thereto any rights to manage or release any Collateral or the obligations of any Guarantor under the Loan Documents. By accepting the benefits of the Collateral, such Lender Counterparty shall be deemed to have appointed the Collateral Agent as its agent and agreed to be bound by the Loan Documents as a Secured Party.

11. Withholding Taxes. To the extent required by any applicable Requirements of Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.17, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within thirty (30) days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the Internal Revenue Service or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of such Lender for any reason (including because the appropriate form was not delivered or not properly executed, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of, withholding Tax ineffective). A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 8.11. The agreements in this Section 8.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

12. Intercreditor and Subordination Agreements. Each Lender and Issuing Bank hereby irrevocably appoints, designates and authorizes the Agents to enter into any intercreditor or subordination agreement pertaining to any permitted subordinated debt or other debt permitted to be secured by the Collateral or any portion thereof on its behalf and to take such action on its behalf under the provisions of any such agreement.

13. Credit Bidding. The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid by the

Administrative Agent at the direction of the Required Lenders on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 9.1 of this Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

14. Return of Certain Payments.

(a) Each Lender and each Issuing Bank (and each Participant of any of the foregoing, by its acceptance of a Participation) hereby acknowledges and agrees that if the Administrative Agent notifies such Lender or Issuing Bank that the Administrative Agent has determined in its sole discretion that any funds (or any portion thereof) received by such Lender or Issuing Bank (any of the foregoing, a "Recipient") from the Administrative Agent (or any of its Affiliates) were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Recipient (whether or not known to such Recipient) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise; individually and collectively, a "Payment") and demands the return of such Payment, such Recipient shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment as to which such a demand was made. A notice of the Administrative Agent to any Recipient under this Section shall be conclusive, absent manifest error.

(b) Without limitation of clause (a) above, each Recipient further acknowledges and agrees that if such Recipient receives a Payment from the Administrative Agent (or any of its Affiliates) (x) that is in an amount, or on a date different from the amount and/or date specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Recipient otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, it understands and agrees at the time of receipt of such Payment that an error has been made (and that it is deemed to have knowledge of such error) with respect to such Payment. Each Recipient agrees that, in each such case, it shall promptly notify the Administrative Agent

of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made.

(c) Any Payment required to be returned by a Recipient under this Section shall be made in same day funds in the currency so received, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Recipient to the date such amount is repaid to the Administrative Agent at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. Each Recipient hereby agrees that it shall not assert and, to the fullest extent permitted by applicable law, permitted by applicable law, hereby waives, any right to retain such Payment, and any claim, counterclaim, defense or right of set-off or recoupment or similar right to any demand by the Administrative Agent for the return of any Payment received, including without limitation any defense based on "discharge for value" or any similar doctrine.

(d) The Borrower and each other Loan Party hereby agrees that the receipt by any Recipient of a Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed to such Lender or Issuing Bank by the Borrower or any other Loan Party.

Section 9. MISCELLANEOUS

1. Amendments and Waivers. Except as provided in Section 2.21 (with respect to the extension of any Applicable Class Maturity Date) or in Section 2.12, neither this Agreement or any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 9.1. The Required Lenders, the Borrower and each other Loan Party which is a party to the relevant Loan Document may, or (with the written consent of the Required Lenders) the Administrative Agent, the Borrower and each other Loan Party which is a party to the relevant Loan Document may, from time to time, (a) enter into written amendments, supplements or modifications hereto and to the other Loan Documents (including amendments and restatements hereof or thereof) for the purpose of adding or removing any provisions to this Agreement or the other Loan Documents or changing in any manner the rights and obligations of the Lenders, the Issuing Banks or of the Loan Parties hereunder or thereunder or (b) waive, on such terms and conditions as may be specified in the instrument of waiver, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that the Administrative Agent may, with the consent of the Borrower only and without the need to obtain the consent of any Lender, amend, supplement or modify this Agreement or any other Loan Document to cure any ambiguity, omission, defect or inconsistency, so long as such amendment, supplement or modification does not adversely affect the rights of any Lender or the Lenders shall have received at least five Business Days' prior written notice thereof and Administrative Agent shall not have received, within five Business Days of the date of such notice to the Lenders, a written notice from the Required Lenders stating that the Required Lenders object to such amendment; provided further, however, that no such waiver and no such amendment, supplement or modification shall:

(i) forgive the principal amount of any Loan, extend the final scheduled date of maturity of any Loan, reduce the stated rate of any interest, fee or premium payable under this Agreement (except in connection with the waiver of applicability of any post-default increase in interest rates (which waiver shall be effective with the consent of the Required Lenders)) or extend the time for payment of any interest, fees or premium or increase the amount or extend the expiration date of any Commitment of any Lender, in each case without the consent of each Lender directly and adversely affected thereby;

(ii) amend, modify or waive any provision of this Section 9.1 or the definition of Required Lenders to reduce any percentage specified in the definition of "Required Lenders" or reduce the consent required under any provision pursuant to which the consent of Required Lenders is necessary, in each case without the consent of each Lender directly affected thereby; provided that certain agreements may be amended without the consent of the Required Lenders as contemplated by the last paragraph of this Section 9.1;

(iii) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement and the other Loan Documents without the consent of each Lender;

(iv) amend, modify or waive any provision of Section 8, or any other provision affecting the rights, duties or obligations of the Administrative Agent or the Collateral Agent, without the consent of the Administrative Agent and the Collateral Agent, as applicable, or amend, modify or waive any provision of Section 2.3, or any other provision affecting the rights, duties or obligations of any Issuing Bank, without the consent of such Issuing Bank;

(v) amend, modify or waive any provision of Section 2.14 without the consent of each Lender directly affected thereby;

(vi) release all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender, except (A) to the extent the release of such Collateral is permitted pursuant to Section 9.20 (in which case such release may be made without the consent of any Lender) or (B) upon satisfaction of the Termination Conditions; or

(vii) release all or substantially all of the value of the Guarantees, without the written consent of each Lender, except (A) to the extent the release of any Subsidiary from a Guarantee is permitted pursuant to Section 9.20 (in which case such release may be made without the consent of any Lender) or (B) upon satisfaction of the Termination Conditions;

provided, further, that any Loan Document may be waived, amended, supplemented or modified pursuant to an agreement or agreements in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent (without the consent of any Lender) solely to grant a new Lien for the benefit of the Secured Parties or extend an existing Lien over additional property.

Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Administrative Agent, the Collateral Agent, the Issuing Banks and all future holders of the Loans and issuers of Letters of Credit. In the case of any waiver, the Loan Parties, the Lenders, the Collateral Agent and the Administrative Agent shall be restored to their former position and rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon. Any such waiver, amendment, supplement or modification shall be effected by a written instrument signed by the parties required to sign pursuant to the foregoing provisions of this Section; provided that delivery of an executed signature page of any such instrument by facsimile transmission shall be effective as delivery of a manually executed counterpart thereof.

Notwithstanding the foregoing, (A) Security Documents and related documents executed in connection with this Agreement may be in a form reasonably determined by the Collateral Agent and the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent, the Collateral Agent and the Borrower only and without the need to obtain the consent of any Lender if such amendment or waiver is delivered solely to the extent necessary to (i) comply with local Law or advice of local counsel or (ii) cause such Guarantee, Security Document or related document to be consistent with this Agreement and the other Loan Documents and (B) no Lender consent is required to effect any amendment or supplement to the Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement or other intercreditor agreement or arrangement permitted under this Agreement that is for the purpose of adding the holders of Equal Priority Obligations, or Junior Priority Obligations, as expressly contemplated by the terms of such Equal Priority Intercreditor Agreement, such Junior Priority Intercreditor Agreement or such other intercreditor agreement or arrangement permitted under this Agreement, as applicable; provided that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent or the Collateral Agent hereunder or under any other Loan Document without the prior written consent of the Administrative Agent or the Collateral Agent.

2. Notices. Except as otherwise provided in Section 2.6(c), all notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by facsimile), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three Business Days after being deposited in the mail, postage prepaid, or, in the case of facsimile notice, when received, addressed (a) in the case of the Loan Parties, the Collateral Agent and the Administrative Agent, as follows and (b) in the case of the Lenders and Issuing Banks, at their primary address set forth below their name on Appendix A or otherwise indicated to Administrative Agent in writing or, in the case of a Lender or Issuing Bank which becomes a party to this Agreement pursuant to an Assignment and Acceptance, in such Assignment and Acceptance or (c) in the case of any party, to such other address as such party may hereafter notify to the other parties hereto:

the Loan Parties: C/o New Fortress Energy Inc.
111 W. 19th Street, 8th Floor
New York, NY 10011
Attention: Christopher S. Guinta – Chief Financial Offer
Telephone: 516-268-7406
Email: cguinta@newfortressenergy.com

with a copy to (which shall not constitute notice): Skadden, Arps, Slate, Meagher & Flom LLP
Attention: Seth E. Jacobson
155 N. Wacker Drive
Chicago, IL 60606
Telephone: (312) 409-0889
Email: seth.jacobson@skadden.com

the Administrative Agent:

MUFG Bank, Ltd.
1221 Avenue of the Americas
New York, NY 10020
T: (212) 782-5753
Attention: Agency Desk
Email: AgencyDesk@us.sc.mufg.jp

and the Collateral Agent:

HQA – Post Boarding Regional Support
Corporate Banking Middle Office
MUFG Bank, Ltd.
1251 Avenue of the Americas, 12th Fl.
New York, NY 10020
T: (212) 782-5753
Email: ttsodikovich@us.mufg.jp

with a copy to, in each case of the Administrative Agent and Collateral Agent:

Sidley Austin LLP

1000 Louisiana Street
Suite 5900
Houston, TX 77002
T: (713) 495-4517
Attention: Brian Minyard and Matthew Walker
Email: bminyard@sidley.com and matthew.walker@sidley.com

provided that any notice, request or demand to or upon the Agents or any Lender shall not be effective until received.

Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE MATERIALS AND/OR INFORMATION PROVIDED BY OR ON BEHALF OF THE BORROWER HEREUNDER (" BORROWER MATERIALS") OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Agents or any of its Related Parties (each, an "Agent Party") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Agents' transmission of materials and/or information provided by or on behalf of the Borrower hereunder through the Platform or the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

3. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

4. Survival of Representations and Warranties. All representations and warranties made herein, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and other extensions of credit hereunder.

5. Payment of Expenses; Indemnification.

(a) The Borrower agrees (i) to pay or reimburse each of the Agents and each of the Arrangers for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the syndication of each Revolving Loan Facility (other than fees payable to syndicate members) and the development, negotiation, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Agents and the Arrangers and one local counsel to the Agents, taken as a whole, in any relevant jurisdiction and the charges of any Platform, (ii) to pay or reimburse all reasonable and documented out-of-pocket expenses incurred by each Lender, each Issuing Bank and the Agents and their respective Affiliates and branches, including the reasonable and documented fees, charges and disbursements of consultants or advisors (limited to one financial advisor and one investment banker) and one counsel, in each case, for such Lenders, Issuing Banks and Agents (plus one local counsel in each other jurisdiction to the extent reasonably necessary) in connection with the enforcement and protection of their rights in connection with the Loan Documents, including all such reasonable and documented out-of-pocket expenses incurred during any workout, restructuring or related negotiations in respect of the Loan Documents, including all costs and expenses incurred during any legal proceeding, including any proceeding under any Bankruptcy Laws, and, if a conflict exists among such Persons, one additional investment bank and financial advisor and primary counsel and, if necessary or advisable, one local counsel in each reasonably necessary jurisdiction, (iii) to pay, indemnify, or reimburse each Lender, each Issuing Bank and the Agents for; and hold each Lender and the Agent harmless from, any and all reasonable recording and filing fees, if any, which may be payable or determined to be payable in connection with the execution and delivery of or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents and (iv) to pay, indemnify or reimburse each Lender, each Issuing Bank, each Agent, the Arrangers, their respective affiliates, and their respective officers, directors, members employees, advisors, agents and controlling persons (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against any and all other liabilities, obligations, losses, damages, penalties, claims (including Environmental Claims), actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (limited to, in the case of counsel, the reasonable and documented fees and disbursements of a single law firm as counsel to the Indemnitees taken as a whole and one local counsel to the Indemnitees taken as a whole in any relevant jurisdiction and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel (plus if applicable, any additional counsel in the event of a conflict) in each relevant jurisdiction), whether direct, indirect, special or consequential, incurred by an Indemnitee or asserted against any Indemnitee arising out of, in connection with, or as a result of (A) the execution, enforcement or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or thereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby, (B) any Loan or the use or proposed use of the proceeds thereof, (C) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property owned, occupied or operated by the Borrower or any of its Subsidiaries, or any liability under any Environmental Law related in any way to the Borrower or any of its Subsidiaries or any of their respective properties, or (D) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by any third party or by the Borrower or any other Loan Party or their respective equity holders, affiliates, creditors or security holders, and regardless of whether any Indemnitee is a party thereto (all the foregoing in this clause (iv), collectively, the "Indemnified Liabilities"), but excluding, in each case, Taxes other than any Taxes that represent losses, claims or damages arising from a non-tax claim; provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities (x) are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, willful misconduct or material breach of its obligations under this Agreement of such Indemnitee or any of its Related Parties or (y) resulted from any dispute that does not involve an act or omission by the Borrower or any of its affiliates, shareholders, partners or other equity holders and that is brought by an Indemnitee or any of its Related Parties against another Indemnitee or any of its Related Parties other than any claims against an Indemnitee in its capacity or in fulfilling its role as an Agent or an Arranger. No Indemnitee shall be liable for any damages arising from the use by unauthorized persons of information or other materials sent through electronic, telecommunications or other information

transmission systems. No Indemnitee shall assert against any Loan Party and no Loan Party shall assert against any Indemnitee, and each Indemnitee and each Loan Party hereby waives, any special, punitive, indirect or consequential or exemplary damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) provided that nothing contained in this sentence shall limit any Indemnitee's indemnification and reimbursement obligations to the extent such special, indirect, consequential or punitive damages are included in any third party claim with respect to which such Indemnitee is entitled to indemnification hereunder. Without limiting the foregoing, and to the extent permitted by applicable Law, the Borrower agrees not to assert and to cause its Subsidiaries not to assert, and hereby waives and agrees to cause its Subsidiaries so to waive, all rights for contribution or any other rights of recovery with respect to all claims, demands, penalties, fines, liabilities, settlements, damages, costs and expenses of whatever kind or nature, under or related to Environmental Laws, that any of them might have by statute or otherwise against any Indemnitee. All amounts due under this Section 9.5 shall be payable not later than 30 days after written demand therefor. Statements payable by the Borrower pursuant to this Section 9.5 shall be submitted to the Borrower at the address of the Borrower set forth in Section 9.2, or to such other Person or address as may be hereafter designated by the Borrower in a notice to the Administrative Agent. The agreements in this Section 9.5 shall survive the termination of the Commitments and the repayment of the Loans and all other amounts payable hereunder.

(b) Without duplication of Section 2.17(d) or clause (a) above, Borrower agrees (i) to hold each Lender and each Agent harmless from, any and all reasonable recording and filing fees and any and all reasonably liability with respect to, or resulting from any delay in paying Other Taxes, if any, which may be payable or determined to be payable in connection with the execution and delivery of or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents and (ii) to hold each Indemnitee harmless from and against any and all other liabilities, obligations, losses, damages, penalties, claims (including Environmental Claims), actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (limited to, in the case of counsel, the reasonable and documented fees and disbursements of a single law firm as counsel to the Indemnitees taken as a whole and one local counsel to the Indemnitees taken as a whole in any relevant jurisdiction and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel (plus if applicable, any additional counsel in the event of a conflict) in each relevant jurisdiction) whether direct, indirect, special or consequential, incurred by an Indemnitee or asserted against any Indemnitee arising out of, in connection with, or as a result of (A) the execution, enforcement or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or thereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (B) any Loan or the use or proposed use of the proceeds thereof, (C) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property owned, occupied or operated by the Borrower or any of its Subsidiaries, or any liability under any Environmental Law related in any way to the Borrower or any of its Subsidiaries or any of their respective properties, or (D) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by any third party or by the Borrower or any other Loan Party or their respective equity holders, affiliates creditors or security holders, and regardless of whether any Indemnitee is a party thereto, but excluding, in each case of this clause (ii), Taxes other than any Taxes that represent losses, claims or damages arising from a non-tax claim; provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities (x) are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, willful misconduct or material breach of its obligations under this Agreement of such Indemnitee or any of its Related Parties or (y) resulted from any dispute that does not involve an act or omission by the Borrower or any of its affiliates, shareholders, partners or other equity holders and that is brought by an Indemnitee or any of its Related Parties against another Indemnitee or any of its Related Parties other than any claims against an Indemnitee in its capacity or in fulfilling its role as the Administrative Agent, the Collateral Agent or an Arranger.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under subsection (a) of this Section 9.5 to be paid by it to any Agent (or any sub-agent thereof), and any Issuing Bank or any Related Party of any of the

foregoing, each Lender severally agrees to pay to such Agent (or any such sub-agent), such Issuing Bank or such Related Party, as the case may be, such Lender's Pro Rata Share of the Aggregate Commitments (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent (or any such sub-agent) or such Issuing Bank in its capacity as such, or against any Related Party of any of the foregoing acting for such Agent (or any such sub-agent) or such Issuing Bank in connection with such capacity.

6. Successors and Assigns; Participations and Assignments.

(a) This Agreement shall be binding upon and inure to the benefit of the Borrower, the Lenders, the Issuing Banks, the Administrative Agent, the Collateral Agent, the Arrangers, all future holders of the Loans and their respective successors and assigns, except that no Loan Party may assign or transfer any of their rights or obligations under this Agreement without the prior written consent of the Administrative Agent and each Lender, and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except as described in this Section 9.6.

(b) Any Lender may, without the consent of the Borrower, in accordance with applicable Law, at any time sell to one or more banks, financial institutions or other entities (each, a "Participant") participating interests in any Loan owing to such Lender, any Commitment of such Lender or any other interest of such Lender hereunder and under the other Loan Documents; provided, however, that no Lender shall be permitted to sell any such participating interest to (i) any of the Permitted Holders (other than Permitted Holders described in clause (b) of the definition thereof) or any of their respective Affiliates or any of their respective associated investment funds, (ii) any Person that is a Defaulting Lender or a Disqualified Institution, (iii) the Borrower or any of its Subsidiaries or (iv) any natural person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural person). In the event of any such sale by a Lender of a participating interest to a Participant, such Lender's obligations under this Agreement to the other parties to this Agreement shall remain unchanged, such Lender shall remain solely responsible for the performance thereof, such Lender shall remain the holder of any such Loan for all purposes under this Agreement and the other Loan Documents, and the Borrower and the Administrative Agent shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement and the other Loan Documents. In no event shall any Participant under any such participation have any right to approve any amendment or waiver of any provision of any Loan Document, or any consent to any departure by any Loan Party therefrom, except to the extent that such amendment, waiver or consent would require the consent of all Lenders pursuant to Section 9.1. The Borrower agrees that if amounts outstanding under this Agreement and the Loans are due or unpaid, or shall have been declared or shall have become due and payable upon the occurrence of an Event of Default, each Participant shall, to the maximum extent permitted by applicable law, be deemed to have the right of setoff in respect of its participating interest in amounts owing under this Agreement to the same extent as if the amount of its participating interest were owing directly to it as a Lender under this Agreement; provided that, in purchasing such participating interest, such Participant shall be deemed to have agreed to share with the Lenders the proceeds thereof as provided in Section 2.14 as fully as if such Participant were a Lender hereunder. The Borrower also agrees that each Participant shall be entitled through the Lender granting the participation to the benefits of Sections 2.15, 2.16 or 2.17 (subject to the requirements and limitations of such Sections, Section 2.18 and 2.19, including the requirements of Section 2.17(f) and (g) (it being agreed that any required forms shall be provided solely to the participating Lender)) with respect to its participation in the Commitments and the Loans outstanding from time to time as if such Participant were a Lender; provided that no Participant shall be entitled to receive any greater amount pursuant to any such Section than the transferor Lender would have been entitled to receive in respect of the amount of the participation transferred by such transferor Lender to such Participant had no such transfer occurred, except to the extent that entitlement to a greater amount results from a Change in Law that occurs after such Participant acquires the applicable participation, unless such transfer was made with the Borrower's prior written consent (which consent shall not be unreasonably withheld or delayed). Each Lender that sells a participation shall, acting solely for this purpose as an agent of the Borrower, maintain a register on which it enters the name and address of each Participant and the principal and stated interest amounts of each Participant's interest in the Loans held by it (the "Participant Register"). The entries in the Participant Register shall be conclusive, absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of the participation in question for all purposes of this Agreement, notwithstanding notice to the contrary. No Lender shall have any obligation

to disclose all or any portion of a Participant Register (including the identity of any Participant or any information relating to a Participant's interest in any commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations.

(c) Any Lender (an "Assignor") may, in accordance with applicable Law and the written consent of the Administrative Agent and each Issuing Bank (which shall not be unreasonably withheld or delayed) and, so long as no Event of Default under Section 7.1(a)(1), (7) or (8) has occurred and is continuing, the Borrower (such consent not to be unreasonably withheld, conditioned or delayed and provided that the Borrower shall be deemed to have consented unless the Borrower shall have objected thereto within ten (10) Business Days after having received written notice thereof), at any time and from time to time assign to any Lender or any affiliate, Related Fund or Control Investment Affiliate thereof, or to an additional bank, financial institution or other entity (an "Assignee") all or any part of its rights and obligations under this Agreement pursuant to an Assignment and Acceptance executed by such Assignee and such Assignor and delivered to the Administrative Agent for its acceptance and recording in the Register; provided that assignments made to any Lender, an affiliate of a Lender or a Related Fund will not be subject to the above described consents of the Administrative Agent or the Borrower; provided, further, that no assignment to an Assignee (other than any Lender or any affiliate thereof) of Commitments shall be in an aggregate principal amount of less than $1,000,000 (other than in the case of an assignment of all of a Lender's interests in the Revolving Loan Facility of the applicable Class under this Agreement) and, after giving effect thereto, the assigning Lender (if it shall retain any Commitment) shall have a Commitment of at least $1,000,000 unless otherwise agreed by the Administrative Agent and the Borrower; provided, however, no Lender shall be permitted to assign all or any part of its rights and obligations under this Agreement to (i) any of the Permitted Holders (other than Permitted Holders described in clause (b) of the definition thereof) or any of their respective Affiliates or any of their respective associated investment funds, (ii) any Person that is a Defaulting Lender or a Disqualified Institution, (iii) the Borrower or any of its Subsidiaries or (iv) any natural person (or a holding company, investment vehicle or trust for, or owned and operated by or for the primary benefit of a natural person). Upon such execution, delivery, acceptance and recording in the Register, from and after the effective date determined pursuant to such Assignment and Acceptance, (x) the Assignee thereunder shall be a party hereto and, to the extent provided in such Assignment and Acceptance, have the rights and obligations of a Lender hereunder with Commitments and/or Loans as set forth therein, and (y) the Assignor thereunder shall, to the extent of the interest assigned in such Assignment and Acceptance, be released from its obligations under this Agreement (and, in the case of an Assignment and Acceptance covering all of an Assignor's rights and obligations under this Agreement, such Assignor shall cease to be a party hereto, except as to Sections 2.16, 2.17 and 9.5 in respect of the period prior to such effective date). For purposes of the minimum assignment amounts set forth in this paragraph, multiple assignments by two or more Related Funds shall be aggregated.

(d) Any designation of a Disqualified Institution (x) shall not have retroactive effect to disqualify an entity in respect of any prior assignment, participation, executed trade with respect to the foregoing that has not yet settled or executed commitment advice letter, in respect of any Lender or potential Lender permitted hereunder at the time of such assignment, participation, executed trade or commitment advice letter and (y) shall not take effect until one (1) Business Day after written notice to the Administrative Agent. The Administrative Agent shall not be responsible for monitoring compliance with the Disqualified Institution list and shall have no liability for non-compliance by any Lender.

(e) Upon its receipt of an Assignment and Acceptance executed by an Assignor and an Assignee (and, in any case where the consent of any other Person is required by Section 9.6(c), by each such other Person) together with payment to the Administrative Agent of a registration and processing fee of $3,500 (provided, however, that (i) Administrative Agent may, in its sole discretion, elect to waive such processing and recordation fee in the case of any assignment and (ii) no such fee shall be required to be paid in the case of an Assignee which is already a Lender or any affiliate, Related Fund or Control Investment Affiliate thereof), the Administrative Agent shall (A) promptly accept such Assignment and Acceptance and (B) on the effective date determined pursuant thereto record the information contained therein in the Register and give notice of such acceptance and recordation to the Borrower. On or prior to such effective date, the Borrower, at its own expense, upon request, shall execute and deliver to the Administrative Agent (in exchange for the applicable Loan Notes of the

assigning Lender) a new Loan Note to such Assignee in an amount equal to the Commitment assumed or acquired by it pursuant to such Assignment and Acceptance and, if the Assignor has retained a Commitment, upon request, a new Loan Note to the Assignor in an amount equal to the Commitment retained by it hereunder. Such new Loan Note or Loan Notes shall otherwise be in the form of the Loan Note or Loan Notes replaced thereby.

(f) For avoidance of doubt, the parties to this Agreement acknowledge that the provisions of this Section 9.6 concerning assignments of Loans and Loan Notes relate only to absolute assignments and that such provisions do not prohibit assignments creating security interests in Loans and Loan Notes, including any pledge or assignment by a Lender of any Loan or Loan Note to any Federal Reserve Bank in accordance with applicable Law.

(g) Notwithstanding anything to the contrary contained herein, any Lender (a "Granting Lender") may grant to a special purpose funding vehicle (an "SPC"), identified as such in writing from time to time by the Granting Lender to the Administrative Agent and the Borrower, the option to provide to the Borrower all or any part of any Loan that such Granting Lender would otherwise be obligated to make to the Borrower pursuant to this Agreement; provided that (i) nothing herein shall constitute a commitment by any SPC to make any Loan and (ii) if an SPC elects not to exercise such option or otherwise fails to provide all or any part of such Loan, the Granting Lender shall be obligated to make such Loan pursuant to the terms hereof. The making of a Loan by an SPC hereunder shall utilize the Commitment of the Granting Lender to the same extent, and as if, such Loan were made by such Granting Lender. Each party hereto hereby agrees that no SPC shall be liable for any indemnity or similar payment obligation under this Agreement (all liability for which shall remain with the Granting Lender). In furtherance of the foregoing, each party hereto hereby agrees (which agreement shall survive the termination of this Agreement) that, prior to the date that is one year and one day after the payment in full of all outstanding commercial paper or other indebtedness of any SPC, it will not institute against, or join any other person in instituting against, such SPC any bankruptcy, reorganization, arrangement, insolvency or liquidation proceedings under the laws of the United States or any state thereof. Each party hereto also agrees that each SPC shall be entitled to the benefits of Sections 2.15, 2.16 or 2.17 (subject to the requirements and limitations of such Sections, Section 2.18 and 2.19, including the requirements of Section 2.17(f) and (g) (it being agreed that any required forms shall be provided solely to the Granting Lender)) with respect to its granted interest in the Commitments and the Loans outstanding from time to time as if such SPC were a Lender; provided that no SPC shall be entitled to receive any greater amount pursuant to any such Section than the Granting Lender would have been entitled to receive in respect of the amount of the interest granted by such Granting Lender to such SPC had no such grant occurred, except to the extent that entitlement to a greater amount results from a Change in Law that occurs after such interest was granted, unless such transfer was made with the Borrower's prior written consent (which consent shall not be unreasonably withheld or delayed). In addition, notwithstanding anything to the contrary in this Section 9.6(g), any SPC may (A) with notice to, but without the prior written consent of, the Borrower and the Administrative Agent and with the payment of a processing fee in the amount of $3,500 (which processing fee may be waived by the Administrative Agent in its sole discretion), assign all or a portion of its interests in any Loans to the Granting Lender, or with the prior written consent of the Borrower and the Administrative Agent (which consent shall not be unreasonably withheld) and with the payment of a processing fee in the amount of $3,500 (which processing fee may be waived by the Administrative Agent in its sole discretion) to any financial institutions providing liquidity and/or credit support to or for the account of such SPC to support the funding or maintenance of Loans, and (B) disclose on a confidential basis any non-public information relating to its Loans to any rating agency, commercial paper dealer or provider of any surety, guarantee or credit or liquidity enhancement to such SPC; provided that non-public information with respect to the Borrower or its Affiliates may be disclosed only with the Borrower's consent which will not be unreasonably withheld. This Section 9.6(g) may not be amended without the written consent of any SPC with Commitments outstanding at the time of such proposed amendment. To the extent an SPC provides a Loan, the applicable Granting Lender shall, acting solely for this purpose as an agent of the Borrower, maintain a register on which it enters the name and address of each SPC and the principal and stated interest amounts of each SPC's interest in the Loans held by it (the "SPC Register"). The entries in the SPC Register shall be conclusive, absent manifest error, and such Granting Lender shall treat each person whose name is recorded in the SPC Register as the owner of the participation in question for all purposes of this Agreement, notwithstanding notice to the contrary. No Granting Lender shall have any obligation to disclose all or any portion of a SPC Register (including the identity of any SPC or any information relating to a SPC's interest in any

commitments, loans, letters of credit or its other obligations under any Loan Document) to any Person except to the extent such disclosure is necessary to establish that such commitment, loan, letter of credit or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations.

7. Set-off

(a) .In addition to any rights and remedies of the Lenders provided by law, upon the occurrence and during the continuation of any Event of Default, each Lender and Issuing Bank shall have the right, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable Law, upon any amount becoming due and payable by the Borrower hereunder (whether at the stated maturity, by acceleration or otherwise), to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or such Issuing Bank or any branch or agency thereof to or for the credit or the account of the Borrower. Each Lender and Issuing Bank agrees promptly to notify the Borrower and the Administrative Agent after any such setoff and application made by such Lender; provided that the failure to give such notice shall not affect the validity of such setoff and application.

8. Counterparts.

(a) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement or any other Loan Document and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

9. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10. Integration. This Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent, the Collateral Agent, the Issuing Banks and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, the Collateral Agent, any Issuing Bank or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

11. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

12. Submission To Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its Property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and

enforcement of any judgment in respect thereof, to the exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, in each case, in the County of New York, Borough of Manhattan, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to its address set forth in Section 9.2 or at such other address of which the Administrative Agent (or in the case of the Administrative Agent, the other parties hereto) shall have been notified pursuant thereto;

(d) agrees that the Agents, the Issuing Banks and the Lenders retain the right to bring proceedings against any Loan Party in the courts of any other jurisdiction in connection with the exercise of any rights under any Security Document or the enforcement of any judgment;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law; and

(f) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.12 any special, exemplary, punitive or consequential damages.

13. Acknowledgments. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a)(i) the arranging and other services regarding this Agreement provided by the Agents and the Arrangers are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Agents and the Arrangers, on the other hand, (ii) each of the Borrower and each other Loan Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Borrower and each other Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b)(i) each of the Agents and the Arrangers are and have been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person and (ii) none of the Agents nor the Arrangers has any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; (c) the Agents and the Arrangers and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Agents nor the Arrangers has any obligation to disclose any of such interests to the Borrower or any of its Affiliates; and (d) each of the Agents and the Arrangers (i) is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services, (ii) in the ordinary course of business, may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, the Borrower and other companies with which the Borrower may have commercial or other relationships and (iii) with respect to any securities and/or financial instruments so held by the Agents or the Arrangers or any of their respective customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion. To the fullest extent permitted by law, each of the Borrower and each other Loan Party hereby agrees not to assert any claim that any Agent or either Arranger owes it any agency, fiduciary or similar duty and agrees no such duty is owed in connection with any aspect of any transaction contemplated hereby.

14. Confidentiality. Each of Agents, the Lenders and the Issuing Banks agrees to keep confidential all non-public information provided to it by any Loan Party pursuant to this Agreement ("Information"); provided that nothing herein shall prevent any Agent, any Lender or any Issuing Bank from disclosing any such information (a) to any Agent, any other Lender or Issuing Bank or any affiliate of any thereof, (b) to any Participant or Assignee (each, a "Transferee") or prospective Transferee that

agrees to comply with the provisions of this Section 9.14 or substantially equivalent provisions, (c) to any of its or its affiliates' employees, directors, agents, attorneys, accountants, other professional advisors and service providers, it being understood and agreed that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential, (d) to any financial institution that is a direct or indirect contractual counterparty or potential counterparty in swap agreements with the Borrower or any Subsidiary of the Borrower or such contractual counterparty's or potential counterparty's professional advisor (so long as such actual or potential contractual counterparty or professional advisor to such actual or potential contractual counterparty agrees to be bound by the provisions of this Section or substantially equivalent provisions), (e) upon the request or demand of any Governmental Authority having jurisdiction over it, (f) to the extent required in response to any order of any court or other Governmental Authority or to the extent otherwise required pursuant to any Requirement of Law, (g) in connection with any litigation or similar proceeding, (h) that has been publicly disclosed other than in breach of this Section 9.14, (i) to the National Association of Insurance Commissioners or any similar organization or any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender, (j) to any other party hereto, (k) with the consent of the Borrower or (l) in connection with the exercise of any remedy hereunder or under any other Loan Document; provided that, in the event a Lender receives a summons or subpoena to disclose confidential information to any party, such Lender shall, if legally permitted and practicable, endeavor to notify the Borrower thereof as soon as possible after receipt of such request, summons or subpoena and to afford the Loan Parties an opportunity to seek protective orders, or such other confidential treatment of such disclosed information, as the Loan Parties may deem reasonable. Any Person required to maintain the confidentiality of Information as provided in this Section 9.14 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

15. [Reserved.]

16. WAIVERS OF JURY TRIAL. EACH LOAN PARTY, THE AGENTS, THE ISSUING BANKS AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.

17. Conversion of Currencies.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrower in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the " Applicable Creditor") shall, notwithstanding any judgment in a currency (the " Judgment Currency") other than the currency in which such sum is stated to be due hereunder (the " Agreement Currency"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss. The obligations of the Borrower contained in this Section 9.17 shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

18. USA PATRIOT ACT . Each Lender and each Issuing Bank that is subject to the PATRIOT Act and each Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or such Issuing Bank or the Agents, as

applicable, to identify each Loan Party in accordance with the Patriot Act. The Borrower shall, promptly following a request by any Agent or any Lender or Issuing Bank, provide all documentation and other information that such Agent or such Lender or such Issuing Bank requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

19. Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender or Issuing Bank, or any Agent or any Lender or Issuing Bank exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender or such Issuing Bank in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Bankruptcy Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender and Issuing Bank severally agrees to pay to the Agents upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Agents, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders and Issuing Banks under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

20. Releases of Collateral and Guarantees. Each of the Lenders (including in its capacity as a potential Lender Counterparty) and Issuing Banks irrevocably authorizes the Collateral Agent to be the agent for and representative of the Lenders and Issuing Banks with respect to the Collateral and the Security Documents; provided that the Collateral Agent shall not owe any fiduciary duty, duty of loyalty, duty of care, duty of disclosure or any other obligation whatsoever to any holder of Obligations with respect to any Secured Hedge Agreements or Secured Cash Management Agreements, and the Collateral Agent agrees that:

(a) The Collateral Agent's Lien on any Property granted to or held by the Collateral Agent under any Loan Document shall be automatically and fully released (i) upon satisfaction of the Termination Conditions, (ii) at the time the Property subject to such Lien is sold (other than to any other Loan Party or other Person that would be required pursuant to any Security Document to grant a Lien on such Collateral to the Collateral Agent for the benefit of the Secured Parties after giving effect to such Disposition) as part of or in connection with any Disposition permitted hereunder or under any other Loan Document, (iii) if the Property subject to such Lien is owned by a Guarantor, upon the release of such Guarantor from its obligations under its Guarantee pursuant to clause (b) below, (iv) to the extent (and only for so long as) such property constitutes an Excluded Asset or (v) if approved, authorized or ratified in writing in accordance with Section 9.1.

(b) The Guarantee of a Guarantor shall be automatically and unconditionally released, and no further action by such Guarantor or the Administrative Agent is required for the release of such Guarantor's Guarantee under this Agreement or any other Loan Document, if:

(i) in connection with any sale, exchange, transfer or other disposition of all or substantially all the assets of that Guarantor (including by way of merger, consolidation or dissolution) to a Person that is not the Borrower or a Guarantor, if the sale, exchange, transfer or other disposition does not violate this Agreement;

(ii) in connection with any sale, transfer or other disposition of Capital Stock of that Guarantor to a Person that is not the Borrower or a Restricted Subsidiary and that results in such Guarantor ceasing to be a Restricted Subsidiary, if the sale, transfer or other disposition does not violate this Agreement;

(iii) if the Borrower designates any Restricted Subsidiary that is a Guarantor to be an Unrestricted Subsidiary in accordance with the provisions set forth under Section 6.1(c) and the definition of "Unrestricted Subsidiary" in this Agreement, or upon such Guarantor becoming (A) a Qualified Liquefaction Development Entity, (B) a Receivables Subsidiary, (C) an Immaterial Subsidiary, (D) a Captive Insurance Subsidiary, (E) a not-for-profit or special purpose Subsidiary or (F) a Subsidiary with respect to which a guarantee would result in material adverse tax consequences, as reasonably determined by the Issuer, in each case in compliance with the applicable provisions of this Agreement;

(iv) upon the merger, amalgamation, consolidation or winding up of such Guarantor with and into the Borrower or another Guarantor that is the surviving Person in such merger, amalgamation, consolidation or winding up, or upon the liquidation of such Guarantor; or

(v) in accordance with the provisions of any Equal Priority Intercreditor Agreement.

(c) In addition, any Lien on any Collateral may be subordinated to the holder of any Lien on such Collateral that is created, incurred, or assumed pursuant to clauses (c), (d), (e), (f), (g), (i), (j), (l), (m) (with respect to any assets subject to such Sale and Lease-Back Transaction), (n) (solely to the extent such Lien related to Indebtedness incurred under Section 6.3(b)(xiv)), (o) (other than any Lien on the Equity Interests of any Guarantor), (p), (r), (u) (to the extent the relevant Lien is of the type to which the Lien of the Collateral Agent is otherwise required or, if requested by the Borrower, permitted to be subordinated pursuant to any of the other exceptions included in this clause (c)), (w), (x), (y), (z)(i), (bb), (cc), (dd) (in the case of subclause (dd)(ii), to the extent the relevant Lien covers cash collateral posted to secure the relevant obligation), (ee), (ff), (gg), (hh) (other than with respect to any Material Real Estate Asset that is subject to a Mortgage), (ii), (jj), (kk), (ll), (oo), (rr) and/or (ss) of the definition of "Permitted Liens" (and, in the case of each such clause, any Refinancing Indebtedness in respect of any thereof to the extent such Refinancing Indebtedness is permitted to be secured under clause (k) of the definition of "Permitted Liens") to the extent required by the terms of the obligations secured by such Liens.

(c) Notwithstanding anything to the contrary contained herein, (i) no Lien on any Property shall be released pursuant to clause (a) above unless any Lien on such Property securing the Secured Notes Obligations and any other Equal Priority Obligations is also being released substantially concurrently, (ii) no Guarantor shall be released pursuant to clause (b) above unless such Guarantor is also released substantially concurrently from any guarantee obligations of the Secured Notes Obligations and any other Equal Priority Obligations and (ii) no Lien on any Collateral shall be subordinated pursuant to clause (c) above unless any Lien on such Collateral securing the Secured Notes Obligations and any other Equal Priority Obligations is also being subordinated by the holders of such obligations substantially concurrently.

(d) On the date that the Termination Conditions are satisfied, the Collateral shall be released from the Liens created by the Security Documents, and the Security Documents and all obligations (other than those expressly stated to survive such termination) of the Collateral Agent and each Loan Party under the Security Documents shall terminate, all without the need to deliver any instrument or performance of any act by any Person.

(e) It will promptly execute, authorize or file such documentation as may be reasonably requested by any Loan Party to release, or evidence the release (in registrable form, if applicable), its Liens with respect to any Collateral or the guarantee obligations of any Guarantor as set forth in this Section 9.20; provided that the foregoing shall be at the Borrower's expense and in form and substance reasonably satisfactory to the Collateral Agent.

21. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any applicable Resolution Authority.

22. Acknowledgment Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree as follows with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the provisions below applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States):

(a) In the event a Covered Entity that is party to a Supported QFC (each, a " Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States. Without limitation of the foregoing, it is understood and agreed that rights and remedies of the parties with respect to a Defaulting Lender shall in no event affect the rights of any Covered Party with respect to a Supported QFC or any QFC Credit Support.

(b) As used in this Section 9.22, the following terms have the following meanings:

"BHC Act Affiliate" of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Covered Entity": any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Default Right": has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"QFC": the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

23. Intercreditor Agreements. This Agreement is subject to the terms and provisions of the Equal Priority Intercreditor Agreement, the NFE Financing Equal Priority Intercreditor Agreement, and the NFE Financing Junior Intercreditor Agreement. In the event of a conflict between the terms hereof and the terms of the Equal Priority Intercreditor Agreement, the NFE Financing Equal Priority

Intercreditor Agreement, and the NFE Financing Junior Priority Intercreditor Agreement (as applicable), the terms of such Intercreditor Agreement shall govern and control.

24. No Fiduciary Duty. Each Loan Party, on behalf of itself and its Subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, the Loan Parties, their respective Subsidiaries and Affiliates, on the one hand, and the Agents, the Lenders and their respective Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agents, the Lenders or their respective Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications.

25. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the applicable interest rate, together with all fees and charges that are treated as interest under applicable law, as provided for herein or in any other document executed in connection herewith, or otherwise contracted for, charged, received, taken or reserved by any Lender or any Issuing Bank, shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by such Lender in accordance with applicable law, the rate of interest payable hereunder, together with all fees and charges that are treated as interest under applicable law payable to such Lender or such Issuing Bank, shall be limited to the Maximum Rate, provided, that such excess amount shall be paid to such Lender or such Issuing Bank on subsequent payment dates to the extent not exceeding the legal limitation.

Section 10. GUARANTEES.

Subject to this Section 10, each of the Guarantors hereby, jointly and severally, fully and unconditionally guarantees, as primary obligor and not merely as surety, to the Collateral Agent for the benefit of the Secured Parties, irrespective of the validity and enforceability of this Agreement, the Loans or the Borrower Obligations, that: (a) the Borrower Obligations shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Loans, if any, if lawful, and all other Borrower Obligations shall be promptly paid in full or performed, all in accordance with the terms hereof; and (b) in case of any extension of time of payment or renewal of any Loans or any of such other Borrower Obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Loan Documents, the absence of any action to enforce the same, any waiver or consent by the Administrative Agent with respect to any provisions hereof or thereof, the recovery of any judgment against the Borrower, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives (to the extent permitted by law) diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Borrower, any right to require a proceeding first against the Borrower, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except pursuant to Section 9.20, and any rights of *orden* and *excusión* it may have by virtue of law or otherwise, as provided in Articles 2812 (two thousand eight hundred and twelve), 2814 (two thousand eight hundred and fourteen) and 2816 (two thousand eight hundred and sixteen) of the Mexican Federal Civil Code, and its relative articles of the civil code of any state of Mexico.

This Section 10 shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded or must otherwise be returned by Secured Parties or any

other Person upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payment had not been made.

Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Borrower for liquidation or reorganization, should the Borrower become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Borrower's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Obligations, whether as a "voidable preference", "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

This Guarantee issued by any Guarantor shall be a general senior obligation of such Guarantor and shall be equal in right of payment with all existing and future Senior Indebtedness of such Guarantor, including the 2025 Note Guarantees and the 2026 Note Guarantees of such Guarantor.

Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Each Guarantor, the Administrative Agent and each Lender hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Administrative Agent, each Lender and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Section 10, result in the obligations of such Guarantor under its Guarantee not constituting unlawful financial assistance, a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee shall be entitled upon payment in full of all guaranteed Obligations under this Agreement to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

Any Guarantee of a Guarantor incorporated under the laws of England and Wales shall not apply to the extent that it would result in such Guarantee constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006.

Any Guarantee of a Guarantor incorporated under the laws of Ireland shall not apply to the extent that it would result in such Guarantee constituting financial assistance as prohibited by section 82 of the Irish Companies Act 2014.

No Guarantor will exercise any rights that it may now or hereafter acquire against any Loan Party or any other guarantor that arise from the existence, payment, performance or enforcement of such Guarantor's obligations under this Section 10, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or

remedy of the Secured Parties against any Loan Party or any other guarantor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Loan Party or any other guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until the Termination Conditions have been satisfied. If any amount shall be paid to any Guarantor in violation of the immediately preceding sentence at any time prior to the later of the date the Termination Conditions are satisfied and the Latest Maturity Date, such amount shall be held in trust for the benefit of the Secured Parties and shall forthwith be paid to the Secured Parties to be credited and applied to the Obligations and all other amounts payable under this Section 10, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as Collateral for any Obligations or other amounts payable under this Section 10 thereafter arising. If (i) any Guarantor shall make payment to the Secured Parties of all or any part of the Obligations, (ii) the Termination Conditions have been satisfied and (iii) the Maturity Date with respect to all Revolving Loan Facilities shall have occurred, the Secured Parties will, at such Guarantor's request and expense, execute and deliver to such Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to such Guarantor of an interest in the Obligations resulting from such payment by such Guarantor.

For purposes of this Section 10, each Guarantor incorporated or formed under the laws of Mexico (each a "Mexican Guarantor"), specifically for the purpose of receiving legal and/or judicial service of process in the United States of America in connection with this Section 10, independently from the Lenders' right to make and deliver services of process to the Mexican Guarantors in any other way or form which is legally valid, hereby designate the following agent and attorney-in-fact for such purposes in the United States of America (the "Mexican Process Agent"):

NFE Management LLC
The Corporation Trust Company,
Corporation Trust Center,
1209 Orange Street,
Wilmington, New Castle County,
Delaware 19801
United States of America

Each Mexican Guarantor represents and warrants to the Lenders that on the Closing Date, they have received evidence of the acceptance by the Mexican Process Agent of its appointment as such by the Mexican Guarantors.

Additionally, each Mexican Guarantor covenants and agrees that it will take all necessary and appropriate action in order to grant in favor of the Mexican Process Agent, and within the fifteen (15) calendar days immediately following the Closing Date, a document of authority or power of attorney granted by each Mexican Guarantor in favor of the Mexican Process Agent in full compliance with Mexican law and duly formalized for its validity in Mexico, through such corporate actions as may be required by each Mexican Guarantor's incorporation documents and bylaws, and in form and substance reasonably acceptable to the Lenders, in order to fully and duly formalize the designation of the Mexican Process Agent as each Mexican Guarantor's agent for service of process in the United States of America in accordance with Mexican law. Each Mexican Guarantor hereby agrees to provide a copy of the formalization of the designation of the Mexican Process Agent within the twenty-five (25) Business Day immediately following the Closing Date.

[*Signature Pages Follow*]

Execution Version

TENTH AMENDMENT TO CREDIT AGREEMENT

This **TENTH AMENDMENT TO CREDIT AGREEMENT** (this "Amendment"), dated as of November 22, 2024, is among **NEW FORTRESS ENERGY INC.**, a Delaware corporation (the "Borrower"), each of the undersigned guarantors (the "Guarantors"), the Lenders party hereto and **MUFG BANK, LTD.**, as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "Administrative Agent") and as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent").

R E C I T A L S

A. The Borrower, the Guarantors, the Administrative Agent, the Collateral Agent, the Lenders and the Issuing Banks are parties to that certain Credit Agreement, dated as of April 15, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof pursuant to the terms thereof, the "Existing Credit Agreement," and the Existing Credit Agreement, as amended by this Amendment, the "Credit Agreement"), pursuant to which the Lenders have made certain credit available to and on behalf of the Borrower.

B. The Borrower, the Guarantors, the Administrative Agent, the Collateral Agent, each Issuing Bank party hereto and the Lenders constituting the Required Lenders under, and as defined in, the Existing Credit Agreement have agreed to amend certain provisions of the Existing Credit Agreement as more fully set forth herein.

C. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term which is defined in the Credit Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Credit Agreement. Unless otherwise indicated, all section, exhibit and schedule references in this Amendment refer to sections, exhibits or schedules of this Amendment.

Section 2. Amendments to Credit Agreement. Subject to the satisfaction of the condition precedent set forth in Section 4, as of 12:00 a.m. New York time on the Tenth Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

(a) Section 1.1 of the Existing Credit Agreement is amended to include the below new definition in appropriate alphabetical order:

> ""Ninth Amendment": that certain Ninth Amendment to Credit Agreement, with a signing date of November 6, 2024, among the Borrower, the Guarantors party thereto, the Lenders and Issuing Banks party thereto, the Administrative Agent and the Collateral Agent."

(b) Section 5.10(g) of the Existing Credit Agreement is amended to:

(i) include the following parenthetical immediately after the words "that is a guarantor or other obligor under any Existing Indenture and any other Equal Priority Obligations to become a Guarantor under this Agreement and satisfy the requirements of this Section 5.10":

"(provided that the foregoing requirement shall not apply to any provision of a direct or indirect security interest for the benefit of the "Secured Parties" (as defined in the Term Loan A Credit Agreement) or the "Secured Parties" (as defined in the LC Facility) only for so long as any of the Secured Parties hold an enforceable security interest over the same property or assets on a senior or pari passu basis to such security interest granted for the benefit of such other "Secured Parties")"

(ii) the proviso immediately after the words "such Subsidiary becoming a guarantor under any Existing Indenture or any other Equal Priority Obligation and such Property becoming collateral under any Existing Indenture or any other Equal Priority Obligation (subject to extensions as are reasonably agreed by the Collateral Agent)" is replaced in its entirety as follows:

"provided that the requirement of this Section 5.10(g) to grant a first-priority perfected security interest in Property constituting collateral under any Existing Indenture or any other Equal Priority Obligation shall not apply to (i) Property consisting of cash and Cash Equivalents that is an Excluded Asset or (ii) any first-priority security interests granted pursuant to the NFE Financing First Lien Pledge and Security Agreement (as defined in the Ninth Amendment) or governed by the NFE Financing Equal Priority Intercreditor Agreement (as defined in the Ninth Amendment)."

(c) Section 5.19 of the Existing Credit Agreement is amended and restated in its entirety as follows:

"Section 5.19 2024 Financing Transactions. The Borrower shall have (a) (i) satisfied and discharged or otherwise refinanced and discharged the 2025 Notes in full and (ii) issued the Initial Notes (as defined in the New 2029 Notes Indenture (as defined in the Ninth Amendment after giving effect to Section 2(d) below)) in the Issue Date Amount (as defined in the New 2029 Notes Indenture (as defined in the Ninth Amendment after giving effect to Section 2(d) below)), in each case in this clause (a), on or prior to December 3, 2024, (b) paid or caused to be paid (i) all fees, costs and expenses required to satisfy Section 5.2(j) of the Ninth Amendment and (ii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, its legal counsel and Lender Advisor payable pursuant to Section 5.2(i) of the Ninth Amendment to the extent invoiced on or prior to November 22, 2024, in each case in this clause (b), substantially concurrently with the receipt of the proceeds of the Initial Notes issuance and in any event on or prior to December 3, 2024 and (c) consummated all of the other 2024 Financing Transactions on or prior to December 16, 2024."

(d) Section 9.5(a)(ii) of the Existing Credit Agreement is amended and restated in its entirety as follows:

"(ii) to pay or reimburse all reasonable and documented out-of-pocket expenses incurred by each Lender, each Issuing Bank and the Agents and their respective Affiliates and branches, including the reasonable and documented fees, charges and disbursements of consultants or advisors (limited to one financial advisor and one investment banker) and one counsel, in each case, for such Lenders, Issuing Banks and Agents (plus one local counsel in each other jurisdiction to the extent reasonably necessary) in connection with the enforcement and protection of their rights in connection with the Loan Documents, including all such reasonable and documented out-of-pocket expenses incurred during any workout, restructuring or related negotiations in respect of the Loan Documents, including all costs and expenses incurred during any legal proceeding, including any proceeding under any

Bankruptcy Laws, and, if a conflict exists among such Persons, one additional investment bank and financial advisor and primary counsel and, if necessary or advisable, one local counsel in each reasonably necessary jurisdiction,"

(e) Following the Ninth Amendment Effective Dated (as defined in the Ninth Amendment), any reference to a document or agreement being dated "as of the Ninth Amendment Effective Date" shall be deemed to say "on or about the Ninth Amendment Effective Date".

Section 3. Second Lien Collateral. Notwithstanding anything to the contrary in the Existing Credit Agreement, any requirement to vest in the Collateral Agent a perfected second-priority or junior Lien in the Brazilian Assets in connection with the 2024 Financing Transactions or otherwise shall be satisfied by delivering the NFE Financing Second Lien Pledge Agreement (as defined in the Ninth Amendment) and the NFE Financing Junior Priority Intercreditor Agreement (as defined in the Ninth Amendment).

Section 4. Conditions Precedent . This Amendment shall become effective without any further action or consent by any party, on the date (the "Tenth Amendment Effective Date"), when the Administrative Agent shall have received this Amendment, executed and delivered by a duly authorized officer or signatory of the Borrower, each other Loan Party and the Required Lenders.

The Administrative Agent is hereby authorized and directed to declare this Amendment to be effective when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 4 or the waiver of such conditions as permitted in Section 9.1 of the Credit Agreement. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

For the avoidance of doubt, as of the Tenth Amendment Effective Date, the Ninth Amendment Effective Date (as defined in the Ninth Amendment) has not yet occurred. Except as expressly contemplated by Section 2 hereof, nothing in this Tenth Amendment shall be deemed to limit or change the amendments to the Credit Agreement contemplated by the Ninth Amendment and upon the Ninth Amendment Effective Date such amendments (including, without limitation, the deletion of Section 5.19 of the Credit Agreement) shall become effective in accordance with

the terms of the Ninth Amendment (other than as described in Section 2(e) with respect to references to certain documents or agreements being dated "as of the Ninth Amendment Effective Date").

Section 5. Miscellaneous.

(a) Confirmation . The provisions of the Credit Agreement (as amended by this Amendment) shall remain in full force and effect in accordance with its terms following the signing and effectiveness of this Amendment.

(b) Ratification and Affirmation; Representations and Warranties.

(i) The Borrower and each Guarantor hereby: (x) acknowledges and consents to the terms of this Amendment and (y) ratifies and affirms its obligations, and acknowledges, renews and extends its continued liability under each Loan Document to which it is a party including, without limitation, any grant, pledge or collateral assignment of a lien or security interest, as applicable, contained therein and any guarantee provided by it therein, in each case as amended, restated, amended and restated, supplemented or otherwise modified prior to or as of the date hereof (including as amended pursuant to this Amendment) and agrees that each Loan Document to which it is a party remains in full force and effect, as expressly amended hereby and that none of its obligations thereunder shall be impaired or limited by the execution or effectiveness of this Amendment (subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally

and by general equitable principles (whether enforcement is sought by proceedings in equity or at law)).

(ii) The Borrower and each Guarantor hereby: (x) agrees that from and after the Tenth Amendment Effective Date, each reference to the Credit Agreement in the Loan Documents shall be deemed to be a reference to the Existing Credit Agreement, as amended by this Amendment; (y) acknowledges and agrees that nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Existing Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith and (z) represents and warrants to the Administrative Agent, the Collateral Agent, the Issuing Banks and the Lenders that as of the date hereof, after giving effect to the terms of this Amendment: (i) all representations and warranties contained in this Amendment, the Credit Agreement and in the other Loan Documents are true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof and (ii) no event has occurred and is continuing that would constitute an Event of Default or a Default. Except as

specifically provided herein, (i) nothing contained in this Amendment, nor any past indulgence by the Administrative Agent, the Collateral Agent, any Lender or any Issuing Bank nor any other action or inaction on behalf of the Administrative Agent, the Collateral Agent, any Lender or any Issuing Bank, shall constitute or be deemed to constitute a consent to, or waiver of, any other action or inaction of the Borrower or any of the other Loan Parties which results (or would result) in a Default or Event of Default under the Credit Agreement or any other Loan Document, nor shall anything contained herein constitute a course of conduct or dealing among the parties; (ii) the Administrative Agent, the Collateral Agent, the Lenders and the Issuing Banks shall have no obligation to grant any future waivers, consents or amendments with respect to the Credit Agreement or any other Loan Document; and (iii) the parties hereto agree that nothing contained herein shall waive, affect or diminish any right of the Administrative Agent, the Collateral Agent, the Lenders and the Issuing Banks to hereafter demand strict compliance with the Credit Agreement and the other Loan Documents.

(c) Release. The Borrower and each Guarantor hereby forever waives, releases, remises and discharges the Administrative Agent, the Lenders, their investment advisors, sub-advisors, and managers, and each of their respective Affiliates, and each of their officers, directors, employees, agents, and professionals, including, without limitation, Sidley Austin LLP, as counsel to the Administrative Agent (collectively, the "Releasees"), from any and all claims (including, without limitation, cross-claims, counterclaims, rights of setoff and recoupment), demands, obligations, liabilities, causes of action, damages, losses, costs and expenses of any kind or character, known or unknown, past or present, liquidated or unliquidated, suspected or unsuspected, contingent or non-contingent, which such Loan Party ever has or had on or prior to the Tenth Amendment Effective Date against any such Releasee which concerns, directly or indirectly, the Borrower or any Guarantor, the negotiation and execution of this Amendment, the Credit Agreement or any other Loan Document, or any acts or omissions of any such Releasee relating to the Borrower, any Guarantor, the Credit Agreement or any other Loan Document, in each case, to the extent pertaining to facts, events or circumstances existing on or prior to (but not after) the Tenth Amendment Effective Date (the "Released Claims"). The Loan Parties further covenant not to sue, commence, institute or prosecute, or supporting any Person that sues, commences, institutes, or prosecutes, any lawsuit, action or other proceeding against any Releasees with respect to any Released Claims. As to each and every claim released hereunder, each Loan Party hereby represents that it has received the advice of legal counsel with regard to the releases contained herein. The foregoing release shall survive the termination of this Amendment, the Credit Agreement, and the other Loan Documents and payment in full of all Obligations in respect thereof and is in addition to any other release or covenant not to sue in favor of the Releasees.

(d) Counterparts.

(i) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Amendment

signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(ii) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

(e) Integration. This Amendment, the Credit Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent, the Collateral Agent, the Issuing Banks and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, the Collateral Agent, any Issuing Bank or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

(f) GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTIONS 9.12, 9.13 AND 9.16 OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED BY REFERENCE.

(g) Payment of Expenses. In accordance with Section 9.5 of the Credit Agreement, the Borrower agrees to pay or reimburse the Administrative Agent and the Collateral Agent for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, this Amendment and any other documents prepared in connection herewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the the Administrative Agent, the Collateral Agent and the Arrangers and one local counsel to the Administrative Agent and the Collateral Agent, taken as a whole, in any relevant jurisdiction and the charges of any Platform.

(h) Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(i) Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Credit Agreement and their respective successors and assigns permitted thereby.

(j) Loan Document. This Amendment is a "Loan Document" as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.

[*Signatures begin next page.*]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: _____

Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NFE FLNG 2 LLC
NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC
NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC
NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

By:_____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE NORTH TRADING LLC
NFE PIONEER 1 LLC
NFE PIONEER 2 LLC
NFE PIONEER 3 LLC

NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE FLNG 1 ISSUER LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

[Signature Page to Tenth Amendment to Credit Agreement]

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL
ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By: _____
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED

NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L. DE C.V.
NFE ALTAMIRA ONSHORE, S. DE R.L. DE C.V.

By: _____
Name: Christopher S. Guinta
Title: Legal Representative

[Signature Page to Tenth Amendment to Credit Agreement]

MEXICO FLNG ONSHORE, S. DE R.L. DE C.V.

By: _____
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC
SOLUCIONES DE ENERGIA LIMPIA PR LLC

NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS*

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE INTERNATIONAL HOLDINGS 1 LIMITED*

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED*

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO POWER HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE GP LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

MUFG BANK, LTD.,
as Administrative Agent and Collateral Agent

By: _____
Name: Constantin Nicolae
Title: Director

[Signature Page to Tenth Amendment to Credit Agreement]

BANCO SANTANDER, S.A., NEW YORK BRANCH,
as a Lender

By: _____
Name: D. Andrew Maletta
Title: Executive Director

By: _____
Name: Michael Leonardos
Title: Executive Director

CITIBANK, N.A.,

as a Lender

By: _____
Name: Gabriel Juarez
Title: Vice President

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Lender

By: _____
Name: Andrew Sifford
Title: Managing Director

By: _____
Name: Gordon Yip
Title: Director

[Signature Page to Tenth Amendment to Credit Agreement]

Deutsche Bank AG New York Branch,
as a Lender

By: _____
Name: Philip Tancorra
Title: Director

By: Suzan Onal
Name: Suzan Onal
Title: Director

[Signature Page to Tenth Amendment to Credit Agreement]

Goldman Sachs Bank USA,
as a Lender

By: _____
Name: Priyankush Goswami
Title: Authorized Signatory

[Signature Page to Tenth Amendment to Credit Agreement]

HSBC BANK USA, NATIONAL

ASSOCIATION,
as a Lender

By: _____
Name: Jessica Smith
Title: Director

[Signature Page to Tenth Amendment to Credit Agreement]

JPMorgan Chase Bank, N.A.,
as a Lender

By: _____
Name: Arina Mavilian
Title: Managing Director

MIZUHO BANK, LTD.,
as a Lender

By: Edward Sacks
Name: Edward Sacks
Title: Managing Director

[Signature Page to Tenth Amendment to Credit Agreement]

Morgan Stanley Senior Funding, Inc.,
as a Lender

By: Signed by: Karina Rodriguez A9BC97925E0948E...
Name: Karina Rodriguez
Title: Vice President

MUFG BANK, LTD.,
as a Lender

By: C. Nicolae
Name: Constantin Nicolae
Title: Director

[Signature Page to Tenth Amendment to Credit Agreement]

NATIXIS, NEW YORK BRANCH,
as a Lender

By: yash anand
Name: Yash Anand
Title: Managing Director

By: Jake Reinbolt
Name: Jake Reinbolt
Title: Associate

[Signature Page to Tenth Amendment to Credit Agreement]

SUMITOMO MITSUI BANKING CORPORATION,
as a Lender

By: _____
Name: Mary Harold
Title: Managing Director

[Signature Page to Tenth Amendment to Credit Agreement]

Texas Capital Bank
as a Lender

By: _____
Name: Jeffrey M. Parilla
Title: Executive Director

FIFTH AMENDMENT AGREEMENT

This FIFTH AMENDMENT AGREEMENT (this " Amendment Agreement"), dated as of November 6, 2024 (the "Fifth Amendment Signing Date") is entered into by NEW FORTRESS ENERGY INC., a Delaware corporation (the "Borrower"), the Guarantors party to the ULCA (as defined below), NATIXIS, NEW YORK BRANCH, as Administrative Agent (the "Administrative Agent") and each of the other Lenders and Issuing Banks party hereto.

PRELIMINARY STATEMENT

A. Reference is made to that certain Uncommitted Letter of Credit and Reimbursement Agreement, dated as of July 16, 2021 (as amended, supplemented or otherwise modified prior to the date hereof, the "ULCA"), by and among the Borrower, the Guarantors party thereto from time to time, Natixis, New York Branch, as administrative agent, Natixis, New York Branch, as ULCA Collateral Agent, the Lenders party thereto from time to time and the Issuing Banks party thereto from time to time.

B. The Borrower, the Guarantors, the Lenders party hereto constituting Required Lenders, the Administrative Agent and the Issuing Banks desire to amend and provide for other acknowledgements and agreements with respect to the ULCA on the terms and subject to the conditions set forth in this Amendment Agreement.

C. Section 9.1 of the ULCA provides that the Lenders party hereto, constituting Required Lenders, the Administrative Agent, the Issuing Banks, the Borrower and each other Loan Party who is a party to the ULCA may amend and supplement the ULCA in the manner set forth in this Amendment Agreement.

NOW THEREFORE, in consideration of the premises and mutual covenants set forth in this Amendment Agreement, the parties hereto agree as follows:

Section 1. Defined Terms; Interpretation; Etc. Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the ULCA. Section 1.2 (*Other Definitional Provisions; Rules of Construction*) of the ULCA apply to this Amendment Agreement, mutatis mutandis.

Section 2. Amendments to the ULCA.

(a) Effective from and after the date hereof, upon the satisfaction of the conditions set forth in Section 5(a) hereof and the occurrence of the Fifth Amendment Agreement Signing Date. Section 5.19 of the ULCA is amended to add the double-underlined text (indicated textually in the same manner as the following example: **double-underlined text**) and by deleting the language indicated by strikethrough text (indicated textually in the same manner as the following example: ~~stricken text~~) as follows:

"The Borrower shall have consummated the 2024 Financing Transactions on or prior to November **22**~~14~~, 2024."

(b) Subject to the satisfaction of the conditions precedent set forth in Section 5(b) hereof and the occurrence of the Fifth Amendment Effective Date, the ULCA is hereby amended to read as set forth in Annex A hereto (by inserting the language indicated in single underlined text (indicated textually in the same manner as the following example: **double-underlined text**) in

Annex A and by deleting the language indicated by ~~strikethrough text~~ (indicated textually in the same manner as the following example: stricken text) in Annex A);

(c) As of the Fifth Amendment Effective Date, Schedule 1.1 to the ULCA is hereby deleted and replaced in its entirety with the version of Schedule 1.1 attached hereto as Annex B and Annex C; and

(d) As of the Fifth Amendment Effective Date, Exhibit G to the ULCA is hereby amended by: (i) deleting the reference therein to "Section 2.1(l)" and replacing it with the following: "Section 2.1(k)"; and (ii) deleting, in each place it appears, the text therein which reads "third (3rd) Business Day" and replacing it, in each instance, with the following: "second (2nd) Business Day".

(e) Each Lender that executes this Amendment on or prior to the Fifth Amendment Effective Date hereby consents to this Amendment and the 2024 Financing Transactions.

Notwithstanding any provision of this Amendment to the contrary, no other provisions of the ULCA (including exhibits and schedules to the ULCA) are intended to or shall be amended or otherwise modified or affected by this Amendment, except as expressly set forth herein.

Section 3. Other Agreements.

(a) On about January 17, 2025, (x) the Borrower shall deliver to the Administrative Agent a certificate of a Responsible Officer confirming that, as of January 17, 2025, the representations and warranties contained in Section 4(B), (C) and (D) of this Amendment Agreement shall be true and correct in all material respects as of January 17, 2025 and (y) on January 17, 2025 Schedule 1.1 to the ULCA (as then in effect) shall be deleted and replaced in its entirety with the version of Schedule 1.1 attached hereto as Annex C.

(b) The Borrower hereby agrees that, from and after the Fifth Amendment Agreement Effective Date, the Borrower shall, and shall cause each of Guarantors to, use commercially reasonable efforts to ensure that on or before April 30, 2025 either (x) the Total LC Limit and total Issuance Caps are (respectively) reduced to $280,000,000 or (y) the Required Cash Collateral percentage for Letters of Credit issued on or after January 17, 2025 will be increased to at least 30.0%.

(c) By their signatures below (i) Banco Santander, S.A., New York Branch, hereby confirms its revocation and withdrawal of its Declining Lender Notice, dated and delivered to the Administrative Agent on October 17, 2024, and that such notice is of no further force or effect, (ii) the Borrower hereby accepts such revocation and withdrawal and confirms that such Declining Lender Notice is revoked, withdrawn and of no further force or effect and (iii) the Administrative Agent and the other Lenders party hereto herby acknowledge such revocation, withdrawal, acceptance and confirmation.

Section 4. Representations and Warranties.

The Borrower and each Guarantor hereby represent and warrant to the Administrative Agent, Lenders and Issuing Banks that, as of the Fifth Amendment Agreement Effective Date (both immediately before and immediately after the execution and delivery of this Amendment Agreement) (A) this Amendment Agreement has been duly authorized, executed and delivered by it and constitutes its legal,

valid and binding obligation, enforceable against it in accordance with its terms, subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law); (B) no Reimbursement Obligations are outstanding; (C) no Default or Event of Default has occurred and is continuing or will result from the transactions contemplated by this Amendment Agreement; (D) the LC Exposure is less than the Total LC Limit; (E)(i) NFE Financing LLC does not own any FLNG1 Assets or FLNG1 Collateral, FLNG 2 Assets or FLNG2 Collateral, Reinvested Assets or Material Intellectual Property, (ii) NFE Financing LLC will be party to the 2024 Financing Transactions, and (iii) any Investment in NFE Financing LLC in connection with the 2024 Financing Transactions is a "Permitted Investment" permitted under Section 6.1 of the ULCA; and (F) the representations and warranties contained herein and in the other Loan Documents are true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof.

Section 5. Effectiveness.

(a) Signing Date Conditions Precedent. This Amendment Agreement (other than the amendment described in Sections 2(b), (c), (d) and (e)) shall become effective without any further action or consent by any party, on the Fifth Amendment Signing Date, when each of the following conditions shall have been satisfied:

I. Amendment Agreement. The Administrative Agent shall have received from the Borrower, each other Loan Party, the Administrative Agent, each Issuing Bank and the Lenders constituting the Required Lenders a duly executed counterpart of this Amendment Agreement.

II. Responsible Officer's Certificate. The Administrative Agent shall have received a certificate of an Responsible Officer of the Borrower, certifying (A) as to copies of the Organizational Documents of the Borrower, together with all amendments thereto, (B) as to a copy of the resolutions or written consents of the Borrower authorizing the execution, delivery and performance by the Borrower of the Amendment and each other Loan Document to which the Borrower is or will be a party and the execution and delivery of the other documents to be delivered by such Person in connection herewith and therewith and (C) the names and true signatures of the representatives of the Borrower authorized to sign the Loan Documents to which such Loan Party is or will be a party and the other documents to be executed and delivered by such Loan Party in connection herewith and therewith, together with evidence of the incumbency of such authorized officers.

III. Opinion of Counsel. The Administrative Agent shall have received an opinion of counsel to the Borrower addressed to the Administrative Agent and the Lenders.

(b) Effective Date Conditions Precedent. This Amendment Agreement (other than the amendment described in Section 2(a)) shall become effective without any further action or consent by any

party, on the date (the "Fifth Amendment Effective Date"), when each of the following conditions shall have been satisfied:

I. Transaction Documents. The Administrative Agent shall have received (i) the First Lien Pledge and Security Agreement, dated as of the Fifth Amendment Effective Date, in the form attached hereto as Annex D-1, executed and delivered by NFE Financing LLC, a Delaware limited liability company ("NFE Financing"), and Bradford County Real Estate Partners LLC, a Delaware limited liability company, as grantors, and MUFG Bank, Ltd. as common collateral agent (the "NFE Financing First Lien Pledge and Security Agreement"), (ii) the Second Lien Pledge Agreement, dated as of the Fifth Amendment Effective Date, in the form attached hereto as Annex D-2, executed and delivered by NFE Financing, as grantor, and MUFG Bank, Ltd. as common collateral agent (the "NFE Financing Second Lien Pledge Agreement"), (iii) the Intercreditor Agreement, dated as of the Fifth Amendment Effective Date, in the form attached hereto as Annex D-3, executed and delivered by Wilmington Savings Fund Society, FSB, as Senior Notes Collateral Trustee, MUFG Bank Ltd, as Additional Common Representative and acknowledged by NFE Financing LLC (the "NFE Financing Junior Priority Intercreditor Agreement" and (iv) the Equal Priority Intercreditor Agreement, dated as of the Fifth Amendment Effective Date, in the form attached hereto as Annex D-4, executed and delivered by Wilmington Savings Fund Society, FSB, as Senior Notes Collateral Trustee, MUFG Bank Ltd, as Additional Common Representative and acknowledged by NFE Financing and Bradford County Real Estate Partners LLC, a Delaware limited liability company (the "NFE Financing Equal Priority Intercreditor Agreement").

II. TLA Amendment. The Borrower shall have consummated amendments (the "TLA Amendment") to that certain Credit Agreement, dated as of July 19, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), among the Borrower, the subsidiary guarantors from time to time party thereto, the financial institutions party thereto from time to time as lenders and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent, in form and substance as set forth in the draft amendment to such document delivered to the Administrative Agent by counsel to the Borrower on November 6, 2024 or on such other terms and conditions as are satisfactory to the Administrative Agent and the existing Required Lenders in their sole discretion.

III. No Default; Representations and Warranties. As of the Fifth Amendment Effective Date, both before and after giving effect to this Amendment: (i) no Default or Event of Default shall have occurred and be continuing and (ii) the representations and warranties contained herein shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not

be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof.

IV. Transaction Support Agreement Transactions . The transactions contemplated under that certain Transaction Support Agreement, dated as of September 30, 2024, among the Borrower and each of the holders of the 2025 Notes, the 2026 Notes and the "2029 Notes" (as defined therein) as a "Supporting Holder" thereunder and the 2024 Financing Transactions shall have been, or substantially concurrently with the Fifth Amendment Effective Date shall be, consummated.

V. Repayment of Notes. The Issuers (as defined in the 2025 Notes Indenture) satisfied and discharged all of the 2025 Notes outstanding as of the Fifth Amendment Effective Date, together with all accrued and unpaid interest thereon.

VI. Effective Date Officer's Certificate. The Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrower, certifying that the conditions set forth in Sections 5(b)(III), 5(b)(IV), and 5(b)(V) are satisfied.

VII. Independent Engineer's Certificate. The Administrative Agent shall have received a certificate of the Borrower (x) certifying that FLNG1 has either (i) operated at 80% of nameplate capacity for thirty days or (ii) produced cargos equal to at least 15.0 TBTU and (y) attaching a copy of a certificate from an independent engineer of nationally recognized standing in the United States reasonably selected by the Administrative Agent and reasonably acceptable to the Borrower confirming the above.

VIII. Jamaican Share Charge. The Borrower shall have caused (i) Atlantic Power Holdings Limited to enter into a share charge over shares in NFE South Power Holdings Limited to secure the Obligations and (ii) Atlantic Power Holdings Limited to enter into a share charge over shares in NFE South Power Buyback Holdings Ltd to secure the Obligations.

IX. Financial Advisor Fees. All reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, its legal counsel and Lender Advisor (if any) payable pursuant to Sections 5.16 and 9.5 of the ULCA shall have been paid or caused to have been paid by the Borrower to the extent invoiced at least one (1) Business Day prior to the Fifth Amendment Effective Date.

X. Payment of Fees. The Borrower shall have paid or caused to be paid on or before the Fifth Amendment Effective Date all fees, costs and expenses then payable to the Administrative Agent and Lenders in accordance with Section 9.5 of the Credit Agreement or any other agreement among the Borrower and such Lender in respect of the 2024 Financing Transactions to the extent invoiced at least one (1) Business Day prior to the Fifth Amendment Effective Date.

XI. Responsible Officer's Certificate

XII. . To the extent not delivered on the Fifth Amendment Signing Date, the Administrative Agent shall have received a certificate of an Responsible Officer of each Loan Party, certifying (A) as to copies of the Organizational Documents of such Loan Party, together with all amendments thereto, (B) as to a copy of the resolutions or written consents of such Loan Party authorizing the execution, delivery and performance by such Loan Party of the Amendment and each other Loan Document to which such Loan Party is or will be a party and the execution and delivery of the other documents to be delivered by such Person in connection herewith and therewith and (C) the names and true signatures of the representatives of such Loan Party authorized to sign the Loan Documents to which such Loan Party is or will be a party and the other documents to be executed and delivered by such Loan Party in connection herewith and therewith, together with evidence of the incumbency of such authorized officers.

The Administrative Agent is hereby authorized and directed to declare the (x) Fifth Amendment Signing Date to have occurred when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 5(a) and (y) Fifth Amendment Effective Date to have occurred when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 5(b) or, in each case, the waiver of such conditions as permitted in Section 9.1 of the ULCA. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

Section 6. Effect of Amendment.

(a) Upon the Fifth Amendment Agreement Signing Date, from and after the date hereof (i) each reference in the ULCA to "this Agreement", "hereunder", "hereof" or words of like import, referring to the ULCA, and each reference in each other Loan Document to "the ULC Agreement", "the ULCA", "thereunder", "thereof" or words of like import referring to the ULCA, shall mean and be a reference to the ULCA as amended by this Amendment Agreement and (ii) this Amendment Agreement shall be deemed to be a Loan Document for all purposes of the ULCA (as amended by this Amendment Agreement) and the other Loan Documents.

(b) Except as specifically set forth in this Amendment Agreement, the ULCA and other Loan Documents are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed and shall constitute the legally valid and binding obligation of each Loan Party party thereto, enforceable against such Loan Party in accordance with its respective terms subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law). The execution, delivery and effectiveness of this Amendment Agreement shall not operate as a waiver of any Default or Event Default, or of any right, power or remedy of the Secured Parties under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

Section 7. General.

(a) GOVERNING LAW. THIS AMENDMENT AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) The Borrower and each Guarantor hereby forever waives, releases, remises and discharges the Administrative Agent, the ULCA Collateral Agent, the Account Bank, the Issuing Banks, the Lenders, their investment advisors, sub-advisors, and managers, and each of their respective Affiliates, and each of their officers, directors, employees, agents, professionals, advisors and counsel, including, without limitation, Steptoe LLP, as counsel to the Administrative Agent (collectively, the " Releasees"), from any and all claims (including, without limitation, cross-claims, counterclaims, rights of setoff and recoupment), demands, obligations, liabilities, causes of action, damages, losses, costs and expenses of any kind or character, known or unknown, past or present, liquidated or unliquidated, suspected or unsuspected, contingent or non-contingent, which such Loan Party ever has or had on or prior to the Amendment Signing Date against any such Releasee which concerns, directly or indirectly, the Borrower or any Guarantor, the negotiation and execution of this Agreement, the ULCA or any other Loan Document, or any acts or omissions of any such Releasee relating to the Borrower, any Guarantor, the ULCA or any other Loan Document, in each case, to the extent pertaining to facts, events or circumstances existing on or prior to (but not after) the Amendment Signing Date (the "Released Claims"). The Loan Parties further covenant not to sue, commence, institute or prosecute, or support any Person that sues, commences, institutes, or prosecutes, any lawsuit, action or other proceeding against any Releasees with respect to any Released Claims. As to each and every claim released hereunder, each Loan Party hereby represents that it has received the advice of legal counsel with regard to the releases contained herein. The foregoing release shall survive the termination of this Agreement, the ULCA, and the other Loan Documents and payment in full of all Obligations in respect thereof and is in addition to any other release or covenant not to sue in favor of the Releasees.

(c) This Amendment Agreement may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment Agreement by email or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

(d) In accordance with Section 9.5 of the ULCA, the Borrower agrees to pay or reimburse the Administrative Agent and the Collateral Agent for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, this Amendment Agreement and any other documents prepared in connection herewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Administrative Agent and the Collateral Agent and one local counsel to the Administrative Agent and the Collateral Agent, taken as a whole, in any relevant jurisdiction and the charges of any Platform.

(e) This Amendment Agreement is a "Loan Document" as defined and described in the ULCA and all of the terms and provisions of the ULCA relating to Loan Documents shall apply hereto.

(f) The provisions of Sections 9.12 and 9.16 of the ULCA are hereby incorporated by reference, mutatis mutandis, as if set forth in full herein.

(g) The headings of this Amendment Agreement are used for convenience of reference only, are not part of this Amendment Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Amendment Agreement.

(h) By its execution hereof, each undersigned Lender hereby authorizes and directs the Administrative Agent and the Collateral Agent to execute this Amendment, the NFE Financing First Lien Security Agreement, the NFE Financing Second Lien Pledge Agreement, the NFE Financing Equal Priority Intercreditor Agreement and the NFE Financing Junior Priority Intercreditor Agreement (together with any other agreements, appointments or acknowledgements incidental thereto or required in connection therewith). In addition, each Lender hereby authorizes, directs and appoints the MUFG Bank, Ltd. to act as Additional Common Representative with respect to the NFE Financing Equal Priority Intercreditor Agreement and the NFE Financing Junior Priority Intercreditor Agreement.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be duly executed and delivered by their respective duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

1. Loan Party signatory information to be confirmed by the Borrower

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NFE FLNG 2 LLC

NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC
NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC
NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

By:_____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE NORTH TRADING LLC
NFE PIONEER 1 LLC
NFE PIONEER 2 LLC
NFE PIONEER 3 LLC
NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE FLNG 1 ISSUER LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: _____

Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN LNG MARKETING LLC
LNG HOLDINGS (FLORIDA) LLC

By:_____
Name: Christopher S. Guinta
Title: Chief Financial Officer

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL
ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By: __
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED
NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L. DE C.V.
NFE ALTAMIRA ONSHORE, S. DE R.L. DE C.V.

By: __
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC

SOLUCIONES DE ENERGIA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: __
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: __
Name: Christopher S. Guinta
Title: Manager

By: __
Name: Brannen Graybill McElmurray
Title: Manager

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: __
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS LIMITED*

By: __
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE MEXICO POWER HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

MEXICO FLNG ONSHORE, S. DE R.L. DE C.V.

By:_____
Name: Christopher S. Guinta
Title: Legal Representative

NFE PIPECO ONSHORE, S. DE R.L. DE C.V.

By:_____
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC

SOLUCIONES DE ENERGIA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: __
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: __
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: __
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS LIMITED*

By: __
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE MEXICO POWER HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE GP LLC

By: __
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE INTERNATIONAL HOLDINGS 1 LIMITED*

By: __
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED*

By: __
Name: Christopher S. Guinta
Title: Director

NATIXIS, NEW YORK BRANCH, as Administrative Agent

By: ____
Name:
Title:

By: ____
Name:
Title:

NATIXIS, NEW YORK BRANCH, as a Lender

By: ____
Name:
Title:

By: ____
Name:
Title:

NATIXIS, NEW YORK BRANCH, as an Issuing Bank

By: ____
Name:
Title:

By: ____
Name:
Title:

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: ____
Name:
Title:

By: ____
Name:
Title:

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Lender

By: ____
Name:
Title:

By: ____
Name:
Title:

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as an Issuing Bank

By: ____
Name:
Title:

By: ____
Name:
Title:

HSBC BANK USA, N.A., as a Lender

By: ____
Name:
Title:

By: ____
Name:
Title:

HSBC BANK USA, N.A., as an Issuing Bank

By: ____
Name:
Title:

By: ____
Name:
Title:

SUMITOMO MITSUI BANKING CORPORATION, as a Lender

By: ____
Name:
Title:

BANCO SANTANDER, S.A., NEW YORK BRANCH, as a Lender

By: ____
Name:
Title:

By: ____
Name:
Title:

NFE Financing First Lien Security Agreement
(See attached.)

NFE Financing Second Lien Pledge Agreement
(See attached.)

Junior Priority Intercreditor Agreement

(See attached.)

Equal Priority Intercreditor Agreement

(See attached.)

SIXTH AMENDMENT AGREEMENT

This SIXTH AMENDMENT AGREEMENT (this "Sixth Amendment Agreement"), dated as of November 22, 2024 is entered into by NEW FORTRESS ENERGY INC., a Delaware corporation (the "Borrower"), the Guarantors party to the ULCA (as defined below), NATIXIS, NEW YORK BRANCH, as Administrative Agent (the "Administrative Agent") and each of the other Lenders and Issuing Banks party hereto.

PRELIMINARY STATEMENT

A. Reference is made to that certain Uncommitted Letter of Credit and Reimbursement Agreement, dated as of July 16, 2021 (as amended, supplemented or otherwise modified prior to the date hereof, the "ULCA"), by and among the Borrower, the Guarantors party thereto from time to time, Natixis, New York Branch, as administrative agent, Natixis, New York Branch, as ULCA Collateral Agent, the Lenders party thereto from time to time and the Issuing Banks party thereto from time to time.

B. The Borrower, the Guarantors, the Lenders party hereto constituting Required Lenders, the Administrative Agent and the Issuing Banks desire to amend and provide for other acknowledgements and agreements with respect to the ULCA on the terms and subject to the conditions set forth in this Sixth Amendment Agreement.

C. Section 9.1 of the ULCA provides that the Lenders party hereto, constituting Required Lenders, the Administrative Agent, the Issuing Banks, the Borrower and each other Loan Party who is a party to the ULCA may amend and supplement the ULCA in the manner set forth in this Sixth Amendment Agreement.

NOW THEREFORE, in consideration of the premises and mutual covenants set forth in this Sixth Amendment Agreement, the parties hereto agree as follows:

Section 1. Defined Terms; Interpretation; Etc. Capitalized terms used and not defined herein shall have the meanings assigned to such terms in the ULCA. Section 1.2 (*Other Definitional Provisions; Rules of Construction*) of the ULCA apply to this Sixth Amendment Agreement, mutatis mutandis.

Section 2. Amendments to the ULCA. Effective from and after the date hereof (and, in the case of paragraph (a) below, deemed effective from and after November 6, 2024), in each case upon the satisfaction of the condition set forth in Section 5 hereof and as of 12:00 a.m. New York time on the Sixth Amendment Effective Date (as defined below):

(a) Notwithstanding any provision to the contrary herein or in the Fifth Amendment Agreement (as defined in the ULCA (as amended hereby)) (including any Annex thereto), the changes to the following provisions of the ULCA contemplated by and marked in Annex A to the Fifth Amendment Agreement (with additions indicated textually in the same manner as the following example: **double-underlined text** and deletions indicated by strikethrough text in the same manner as the following example: ~~stricken text~~) shall become immediately effective on the Sixth Amendment Effective Date, and shall be deemed (for all purposes of the Loan Documents) to have been effective since November 6, 2024:

(i) the definition of "Applicable Margin" set forth in Section 1.1 of the ULCA; and

(ii) Section 2.2(b) of the ULCA.

(b) Notwithstanding any provision to the contrary herein or in the Fifth Amendment Agreement (as defined in the ULCA (as amended hereby)) (including any Annex thereto), the changes to the following provisions of the ULCA contemplated by and marked in Annex A to the Fifth Amendment Agreement (with additions indicated textually in the same manner as the following example: **double-**

underlined text and deletions indicated by ~~stricken text~~) shall become immediately effective on the Sixth Amendment Effective Date:

(i) the definitions of "Conversion to Approving Lenders Date", "Fifth Amendment Agreement", "Issuance Cap", "LC Limit", Letter of Credit" and "Total LC Limit" set forth in Section 1.1 of the ULCA; and

(ii) Sections 2.1(d), 2.1(e), 2.1(k), 4.2(d) and 7.1(a)(1).

(c) Notwithstanding any provision to the contrary herein or in the Fifth Amendment Agreement (as defined in the ULCA (as amended hereby)) (including any Annex thereto), the changes to Schedule 1.1 and Exhibit G of the ULCA described in Sections 2(c) and (d) of the Fifth Amendment Agreement shall become immediately effective on the Sixth Amendment Effective Date.

(d) Section 5.19 of the ULCA is amended and restated in its entirety as follows:

"Section 5.19 2024 Financing Transactions. The Borrower shall have (a) (i) satisfied and discharged or otherwise refinanced and discharged the 2025 Notes in full and (ii) issued the Initial Notes (as defined in the New 2029 Notes Indenture (as defined in the Fifth Amendment after giving effect to Section 2(d) below)) in the Issue Date Amount (as defined in the New 2029 Notes Indenture (as defined in the Fifth Amendment after giving effect to Section 2(d) below)), in each case in this clause (a), on or prior to December 3, 2024, (b) paid or caused to be paid (i) all fees, costs and expenses required to satisfy Section 5(b)(X) of the Fifth Amendment Agreement and (ii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, its legal counsel and Lender Advisor payable pursuant to Section 5(b)(IX) of the Fifth Amendment Agreement to the extent invoiced on or prior to November 22, 2024, in each case in this clause (b), substantially concurrently with the receipt of the proceeds of the Initial Notes issuance and in any event on or prior to December 3, 2024 and (c) consummated all of the other 2024 Financing Transactions on or prior to December 16, 2024.".

(e) Following the Fifth Amendment Effective Date (as defined in the Fifth Amendment Agreement), any reference to a document or agreement being dated "as of the Fifth Amendment Effective Date" shall be deemed to say "on or about the Fifth Amendment Effective Date".

Section 3. Second Lien Collateral. Notwithstanding anything to the contrary in the ULCA, any requirement to vest in the ULCA Collateral Agent a perfected second-priority or junior Lien in the Brazilian Assets in connection with the 2024 Financing Transactions or otherwise shall be satisfied by delivering the NFE Financing Second Lien Pledge Agreement (as defined in the Fifth Amendment Agreement) and the NFE Financing Junior Priority Intercreditor Agreement (as defined in the Fifth Amendment Agreement).

Section 4. [Reserved].

Section 5. Effectiveness.

This Sixth Amendment Agreement, shall become effective upon the date (such date, the "Sixth Amendment Effective Date") when the Administrative Agent shall have received from the Borrower, each other Loan Party, the Administrative Agent, each Issuing Bank and the Lenders constituting the Required Lenders a duly executed counterpart of this Sixth Amendment Agreement.

The Administrative Agent is hereby authorized and directed to declare the Sixth Amendment Effective Date to have occurred when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 5 or, in each case, the waiver of such conditions as permitted in Section 9.1 of the ULCA. Such declaration shall be final, conclusive and binding upon all parties to the ULCA for all purposes.

For the avoidance of doubt, as of the Sixth Amendment Effective Date, the Fifth Amendment Effective Date has not yet occurred. Except as expressly contemplated by Section 2 hereof, nothing in this Sixth Amendment Agreement shall be deemed to limit or change the amendments to the ULCA

Sixth Amendment Agreement shall be deemed to limit or change the amendments to the ULCA contemplated by the Fifth Amendment Agreement and upon the Fifth Amendment Effective Date such amendments (including, without limitation, the deletion of Section 5.19 thereof) shall become effective in accordance with the terms of the Fifth Amendment Agreement (other than those expressly agreed to become effective on the Sixth Amendment Effective Date as set forth in Section 2 hereof).

Section 6. Effect of Amendment.

(a) Upon the Sixth Amendment Effective Date, from and after the date hereof (i) each reference in the ULCA to "this Agreement", "hereunder", "hereof" or words of like import, referring to the ULCA, and each reference in each other Loan Document to "the ULC Agreement", "the ULCA", "thereunder", "thereof" or words of like import referring to the ULCA, shall mean and be a reference to the ULCA as amended by this Sixth Amendment Agreement and (ii) this Sixth Amendment Agreement shall be deemed to be a Loan Document for all purposes of the ULCA (as amended by this Sixth Amendment Agreement) and the other Loan Documents.

(b) Except as specifically set forth in this Sixth Amendment Agreement, the ULCA and other Loan Documents are and shall continue to be in full force and effect and are hereby in all respects ratified and confirmed and shall constitute the legally valid and binding obligation of each Loan Party party thereto, enforceable against such Loan Party in accordance with its respective terms subject to the effects of bankruptcy, insolvency, fraudulent conveyance, reorganization and other similar laws relating to or affecting creditors' rights generally and general principles of equity (whether considered in a proceeding in equity or law). The execution, delivery and effectiveness of this Sixth Amendment Agreement shall not operate as a waiver of any Default or Event Default, or of any right, power or remedy of the Secured Parties under any of the Loan Documents, nor constitute a waiver of any provision of any of the Loan Documents.

Section 7. General.

(a) GOVERNING LAW. THIS SIXTH AMENDMENT AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS SIXTH AMENDMENT AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(b) The Borrower and each Guarantor hereby forever waives, releases, remises and discharges the Administrative Agent, the ULCA Collateral Agent, the Account Bank, the Issuing Banks, the Lenders,

their investment advisors, sub-advisors, and managers, and each of their respective Affiliates, and each of their officers, directors, employees, agents, professionals, advisors and counsel, including, without limitation, Steptoe LLP, as counsel to the Administrative Agent (collectively, the "Releasees"), from any and all claims (including, without limitation, cross-claims, counterclaims, rights of setoff and recoupment), demands, obligations, liabilities, causes of action, damages, losses, costs and expenses of any kind or character, known or unknown, past or present, liquidated or unliquidated, suspected or unsuspected, contingent or non-contingent, which such Loan Party ever has or had on or prior to the Amendment Effective Date against any such Releasee which concerns, directly or indirectly, the Borrower or any Guarantor, the negotiation and execution of this Agreement, the ULCA or any other Loan Document, or any acts or omissions of any such Releasee relating to the Borrower, any Guarantor, the ULCA or any other Loan Document, in each case, to the extent pertaining to facts, events or circumstances existing on or prior to (but not after) the Amendment Effective Date (the "Released Claims"). The Loan Parties further covenant not to sue, commence, institute or prosecute, or support any Person that sues, commences, institutes, or prosecutes, any lawsuit, action or other proceeding against any Releasees with respect to any Released Claims. As to each and every claim released hereunder, each Loan Party hereby represents that it has received the advice of legal counsel with regard to the releases contained herein. The foregoing release shall survive the termination of this Agreement, the ULCA, and the other Loan Documents and payment in full of all Obligations in respect thereof and is in addition to any other release or covenant not to sue in favor of the Releasees.

(c) The Borrower and each Guarantor hereby (i) acknowledges and agrees that nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the ULCA or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith and (ii) represents and warrants to the Administrative Agent, Lenders and Issuing Banks that, as of the date hereof (both immediately before

and immediately after the execution and delivery of this Sixth Amendment Agreement) (A) no event has occurred and is continuing that would constitute an Event of Default or a Default and (B) the representations and warranties contained herein and in the other Loan Documents are true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof.

(d) This Sixth Amendment Agreement may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Sixth Amendment Agreement by email or facsimile transmission shall be effective as delivery of a manually executed counterpart hereof.

(e) This Sixth Amendment Agreement is a "Loan Document" as defined and described in the ULCA and all of the terms and provisions of the ULCA relating to Loan Documents shall apply hereto.

(f) In accordance with Section 9.5 of the ULCA, the Borrower agrees to pay or reimburse the Administrative Agent and the Collateral Agent for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, this Sixth Amendment Agreement and any other documents prepared in connection herewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees

to the reasonable and documented fees and disbursements of a single law firm as counsel to the Administrative Agent and the Collateral Agent and one local counsel to the Administrative Agent and the Collateral Agent, taken as a whole, in any relevant jurisdiction and the charges of any Platform..

(g) The provisions of Sections 9.12 and 9.16 of the ULCA are hereby incorporated by reference, mutatis mutandis, as if set forth in full herein.

(h) The headings of this Sixth Amendment Agreement are used for convenience of reference only, are not part of this Sixth Amendment Agreement and shall not affect the construction of, or be taken into consideration in interpreting, this Sixth Amendment Agreement.

[remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment Agreement to be duly executed and delivered by their respective duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NFE FLNG 2 LLC
NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC

NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC
NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE NORTH TRADING LLC
NFE PIONEER 1 LLC
NFE PIONEER 2 LLC
NFE PIONEER 3 LLC
NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE FLNG 1 ISSUER LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL
ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By: _____
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED
NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L. DE C.V.
NFE ALTAMIRA ONSHORE, S. DE R.L. DE C.V.

By: _____
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC
SOLUCIONES DE ENERGIA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC

ENCANTO POWER WEST LLC

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: _____
Name: Christopher S. Guinta
Title: Manager

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS LIMITED*

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE MEXICO POWER HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

MEXICO FLNG ONSHORE, S. DE R.L. DE C.V.

By: _____
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC
SOLUCIONES DE ENERGIA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

NFE GLOBAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS*

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE MEXICO POWER HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE GP LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE INTERNATIONAL HOLDINGS 1 LIMITED*

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED*

By: _____
Name: Christopher S. Guinta
Title: Director

NATIXIS, NEW YORK BRANCH, as
Administrative Agent

By: Katarina Janosikova
Name: Katarina Janosikova
Title: Director

By: Hana Beckles
Name: Hana Beckles
Title: Director

NATIXIS, NEW YORK BRANCH, as a Lender

By:
Name: Abraham Edholm
Title: Director

By:
Name: Guillaume de Parscau
Title: Managing Director

NATIXIS, NEW YORK BRANCH, as an Issuing Bank

By:
Name: Abraham Edholm
Title: Director

By:
Name: Guillaume de Parscau
Title: Managing Director

Docusign Envelope ID: 526F7D80-F796-465D-BC14-C451563E1F1A

DEUTSCHE BANK AG NEW YORK BRANCH, as a Lender

By: DocuSigned by: Gaurav Mathur
Name: Gaurav Mathur
Title: Managing Director

By: DocuSigned by: Jonathan Lidz
Name: Jonathan Lidz
Title: Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as a Lender

By: _____
Name: Abdellah Agouzoul
Title: Director

By: _____
Name: Sandro Brites
Title: Director

CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, as an Issuing Bank

By: _____
Name: Abdellah Agouzoul
Title: Director

By: _____

Name: Sandro Brites
Title: Director

HSBC BANK USA, N.A., as a Lender

By: _____
Name: Jessica Smith
Title: Director

HSBC BANK USA, N.A., as an Issuing Bank

By: _____
Name: Jessica Smith
Title: Director

SUMITOMO MITSUI BANKING CORPORATION, as a Lender

By: _____
Name: Mary Harold
Title: Managing Director

BANCO SANTANDER, S.A., NEW YORK BRANCH, as a Lender

By: _____
Name:
Title: Executive Director

By: _____
Name:
Title: Managing Director

FIRST SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS

First Supplemental Indenture (this "Supplemental Indenture"), dated as of October 18, 2024, by NFE International Holdings 1 Limited, a private limited company incorporated under the laws of England and Wales and NFE International Holdings 2 Limited, a private limited company incorporated under the laws of England and Wales (each a "Guaranteeing Subsidiary"), each a subsidiary of New Fortress Energy Inc. (the "Issuer"), and U.S. Bank Trust Company, National Association (the "Trustee").

W I T N E S S E T H

WHEREAS, the Issuer, the Guarantors party thereto, the Trustee and the Notes Collateral Agent have heretofore executed and delivered an indenture, dated as of March 8, 2024 (as amended, supplemented, waived or otherwise modified, the "Indenture"), providing for the issuance of 8.750% Senior Secured Notes due 2029 (the "Notes");

WHEREAS, the Indenture provides that under certain circumstances a Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which such Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuer's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "Note Guarantee");

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture to amend or supplement the Indenture without the consent of any Holder; and

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned such terms in the Indenture.

(2) Guarantee. Each Guaranteeing Subsidiary hereby agrees to provide an unconditional Note Guarantee on the terms and subject to the conditions set forth in the Indenture, including Article 10 thereof.

(3) Execution and Delivery. Each Guaranteeing Subsidiary agrees that the Note Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Note Guarantee on the Notes.

(4) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(5) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, PDF or other electronic transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes.

Signatures of the parties hereto transmitted by facsimile, PDF or other electronic transmission shall be deemed to be their original signatures for all purposes.

(6) Effect of Headings. The Section headings herein are for convenience only and

shall not affect the construction hereof.

(7) Ratification of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby.

(8) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity, sufficiency or adequacy of this Supplemental Indenture or for or in respect of the statements or recitals contained herein, all of which recitals are made solely by each Guaranteeing Subsidiary.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

NFE INTERNATIONAL HOLDINGS 1 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

[*Signature Page to First Supplemental Indenture – 2029 Notes New Guarantors*]

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____
Name: Brandon Bonfig
Title: Vice President

SECOND SUPPLEMENTAL INDENTURE

Second Supplemental Indenture (this "Second Supplemental Indenture"), dated as of December 6, 2024, among New Fortress Energy Inc., a Delaware corporation (the "Issuer"), the guarantors named on the signature pages hereto (the "Guarantors") and U.S. Bank Trust Company, National Association, a national banking association, as successor in interest to U.S. Bank National Association, as trustee (in such capacity, the "Trustee") and as notes collateral agent (in such capacity, the "Notes Collateral Agent") under the Indenture referred to below.

W I T N E S S E T H

WHEREAS, each of the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent have executed and delivered an indenture, dated as of March 8, 2024 (as amended, supplemented, waived or otherwise modified, the "Indenture"), providing for the issuance of 8.750% Senior Secured Notes due 2029 of the Issuer (the "Notes") and the guarantee of such Notes issued under the Indenture by the Guarantors (the "Note Guarantees");

WHEREAS, Section 9.02 of the Indenture provides that, subject to certain conditions, the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent may amend or supplement the Indenture, the Notes, any Note Guarantee, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the Security Documents with the consent of the holders of the Notes ("Holders") of at least a majority in aggregate principal amount of the then outstanding Notes (such consents, the "Majority Noteholder Consents");

WHEREAS, Section 9.02 of the Indenture provides further that, without the consent of the Holders of at least 66.67% in aggregate principal amount of the Notes then outstanding (such consent, the "Lien Subordination Required Consent" and, together with the Majority Noteholder Consents, the "Required Consents"), no amendment or waiver may change or alter the priority of the Liens securing the Secured Notes Obligations in any material portion of the Collateral in any way materially adverse, taken as a whole, to the Holders, other than as provided under the terms of the Indenture, the Security Documents or any Intercreditor Agreement (the "Lien Subordination");

WHEREAS, certain holders of the existing Notes have provided the Required Consents to enact certain proposed amendments to the Indenture set forth in Articles II and III of this Second Supplemental Indenture (the "Amendments");

WHEREAS, the Issuer has satisfied all conditions precedent provided under the Indenture to enable the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent to enter into this Second Supplemental Indenture; the execution and delivery of this Second Supplemental Indenture is authorized or permitted by the Indenture; and all other conditions and requirements necessary to make this Second Supplemental Indenture, when duly executed and delivered, a valid, binding and enforceable agreement against the Issuer and the Guarantors in accordance with its terms have been performed and fulfilled, and the Issuer has delivered to the Trustee simultaneously with the execution and delivery of this Second Supplemental Indenture an Officer's Certificate and an Opinion of Counsel relating to this Second Supplemental Indenture as contemplated by Sections 9.06 and 13.04 of the Indenture;

WHEREAS, the Indenture provides pursuant to Section 9.02 that the Trustee and the Notes Collateral Agent will join the Issuer and the Guarantors in the execution of any amended or supplemental indenture authorized pursuant to Section 9.02 of the Indenture if the amendment or supplement does not

adversely affect the rights, duties, liabilities or immunities of the Trustee and the Notes Collateral Agent under the Indenture or otherwise; and

WHEREAS, the Issuer and each Guarantor have authorized and approved the execution and delivery of this Second Supplemental Indenture.

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the Issuer, the Guarantors, the Trustee and the Notes Collateral Agent mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

ARTICLE I

DEFINITIONS

1. Defined Terms. As used in this Second Supplemental Indenture, terms defined in the Indenture or in the preamble or recitals hereto are used herein as therein defined. The words "herein," "hereof" and "hereby" and other words of similar import used in this Second Supplemental Indenture refer to this Second Supplemental Indenture as a whole and not to any particular Section hereof.

ARTICLE II

CONSENTED AMENDMENTS

1. Amendments to Certain Provisions of the Indenture.

(a) The Indenture is hereby amended to delete Section 3.09 (*Offer to Repurchase by Application of Excess Proceeds*), Section 4.03 (*Reports and Other Information*), Section 4.05 (*Taxes*), Section 4.06 (*Stay, Extension and Usury Laws*), Section 4.07 (*Limitation on Restricted Payments*), Section 4.08 (*Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries*), Section 4.09 (*Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock*), Section 4.10 (*Asset Sales*), Section 4.11 (*Transactions with Affiliates*), Section 4.12 (*Limitation on Liens*), Section 4.14 (*Offer to Repurchase Upon Change of Control*), and all references thereto contained in the Indenture, in their entirety, with such Sections and references having no further force or effect.

(b) The Indenture is hereby amended to delete Sections 5.01(a)(iii) and (a)(iv) (*Merger, Consolidation, Amalgamation or Sale of All or Substantially All Assets*) and all references thereto contained in Section 5 and elsewhere in the Indenture, in their entirety.

(c) The Indenture is hereby amended to delete Sections 6.01(4), 6.01(5), and 6.01(6) (*Events of Default*), and all references thereto contained in Section 6.01 and elsewhere in the Indenture, in their entirety, and the occurrence of the events described in Sections 6.01(4), 6.01(5), and 6.01(6) shall no longer constitute Events of Default.

(d) The failure to comply with the terms of any of the Sections of the Indenture set forth in clause (a) above shall no longer constitute a Default or an Event of Default under the Indenture and shall no longer have any other consequence under the Indenture.

(e) All definitions set forth in Section 1.01 (*Definitions*) of the Indenture that relate to defined terms used solely in the Sections deleted by this Second Supplemental Indenture are hereby deleted in their entirety.

(f) All references to Sections of the Indenture amended by this Second Supplemental Indenture shall be to such Sections as amended by this Second Supplemental Indenture.

2. Lien Subordination. Notwithstanding anything to the contrary, any amendments to, restatements of, or termination or release of, as applicable, the Security Documents, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and any related or relevant documents and filings, including, but not limited to, any acknowledgements, side-letters, terminations, releases and other agreements, in order to effectuate or evidence the Lien Subordination shall be permitted under the Indenture and such documents referenced above without any further consent by any holder. To effectuate the Lien Subordination with respect to the Junior Collateral (as defined in Exhibit A), the Issuer hereby directs the Trustee and/or Notes Collateral Agent to enter into the intercreditor agreement in the form attached hereto as Exhibit A that the Company determines in good faith is reasonable and satisfactory.

ARTICLE III

AMENDMENTS TO THE NOTES

1. Amendments to Notes. The Notes are hereby amended to delete all provisions inconsistent with the amendments to the Indenture effected by this Second Supplemental Indenture.

2. Endorsement and Change of Form of Notes. Any Notes authenticated and delivered after the close of business on the date that this Second Supplemental Indenture becomes effective may, at the sole discretion of the Issuer, be affixed to, stamped, imprinted or otherwise legended, with a notation as follows:

"The restrictive covenants of the Issuer and certain of the Events of Default and other provisions have been eliminated, as provided in the Second Supplemental Indenture, dated as of December 6, 2024. Reference is hereby made to said Second Supplemental Indenture, copies of which are on file with the Trustee, for a description of the amendments made therein."

ARTICLE IV

MISCELLANEOUS

1. Effectiveness. This Second Supplemental Indenture shall become effective immediately upon its execution and delivery by the Issuer, the Trustee and the Notes Collateral Agent.

2. Ratification of Indenture; Second Supplemental Indenture Part of Indenture. Except as expressly amended and supplemented hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Second Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby.

3. Governing Law. THIS SECOND SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW. EACH OF THE ISSUER, THE GUARANTORS AND THE TRUSTEE HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SECOND SUPPLEMENTAL INDENTURE, THE INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

4. Severability. In case any provision in this Second Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

5. Trustee Makes No Representation. The Trustee makes no representation as to the validity or sufficiency of this Second Supplemental Indenture or for the recitals contained herein.

6. The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Second Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer and the Guarantors and the rights, protections and indemnities afforded the Trustee under the Indenture shall apply to any action (or inaction) of the Trustee hereunder or in connection herewith. The Trustee is executing this Second Supplemental Indenture and performing hereunder solely in conclusive reliance on (i) the consents and direction of the consenting Holders who together constitute the Required Consents, (ii) the statements and representations of the Issuer hereunder and in the Officer's Certificate and (iii) the Opinion of Counsel being delivered in connection herewith.

7. Parties. Nothing expressed or mentioned herein is intended or shall be construed to give any Person, firm or corporation, other than the Holders and the Trustee, any legal or equitable right, remedy or claim under or in respect of this Second Supplemental Indenture or the Indenture or any provision herein or therein contained.

8. Further Assurances. The parties hereto will execute and deliver such further instruments and do such further acts and things as may be reasonably required to carry out the intent and purpose of this Second Supplemental Indenture and the Indenture.

9. Counterparts. The parties may sign any number of copies of this Second Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Second Supplemental Indenture and of signature pages by facsimile, PDF or other electronic transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Second Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, PDF or other electronic transmission shall be deemed to be their original signatures for all purposes.

10. Effect of Headings. The headings of the Articles and the Sections in this Second Supplemental Indenture are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provisions hereof, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby.

11. Successors. All agreements of the Issuer and the Guarantors, as applicable, in this Second Supplemental Indenture shall bind its successors. All agreements of the Trustee in the Indenture shall bind its successors.

[*Signature page follows*]

IN WITNESS WHEREOF, the parties hereto have caused this Second Supplemental Indenture to be duly executed, all as of the date first above written.

NEW FORTRESS ENERGY INC.

By: _____

Name:

Title:

GUARANTORS:

By: _____

Name:

Title:

TRUSTEE:

U.S. BANK TRUST COMPANY, NATIONAL ASSOCIATION, as Trustee

By: _____

Name:

Title:

EXHIBIT A

[see attached]

AMENDED AND RESTATED

FIRST AMENDMENT TO CREDIT AGREEMENT

This **AMENDED AND RESTATED FIRST AMENDMENT TO CREDIT AGREEMENT** (this "Amendment"), dated as of September 30, 2024, is among **NEW FORTRESS ENERGY INC.**, a Delaware corporation (the "Borrower"), each of the undersigned guarantors (the "Guarantors"), the Lenders party hereto and **MORGAN STANLEY SENIOR FUNDING, INC.** , as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "Administrative Agent").

R E C I T A L S

A. The Borrower, the Guarantors, the Administrative Agent, the Collateral Agent and the Lenders are parties to that certain Credit Agreement, dated as of July 19, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof pursuant to the terms thereof, the "Existing Credit Agreement," and the Existing Credit Agreement, as amended by this Amendment, the "Credit Agreement"), pursuant to which the Lenders have made certain credit available to and on behalf of the Borrower.

B. The Borrower, the Guarantors, the Administrative Agent and the Lenders constituting the Required Lenders have agreed to amend certain provisions of the Existing Credit Agreement as more fully set forth herein.

C. This Amendment amends and restates in its entirety that certain First Amendment to Credit Agreement, dated as of August 31, 2024, among the Borrower, the Guarantors, the Lenders party thereto and the Administrative Agent.

D. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term which is defined in the Credit Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Credit Agreement. Unless otherwise indicated, all section, exhibit and schedule references in this Amendment refer to sections, exhibits or schedules of the Credit Agreement.

Section 2. Amendments to Existing Credit Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 3, as of the First Amendment Effective Date, the Existing Credit Agreement is hereby amended to read as set forth in Annex A hereto (by inserting the language indicated in single underlined text (indicated textually in the same manner as the following example: **double-underlined text**) in Annex A and by deleting the language indicated by ~~strikethrough text~~ (indicated textually in the same manner as the following example: stricken text) in Annex A).

Section 3. Conditions Precedent to First Amendment Effective Date. This Amendment shall become effective without any further action or consent by any party, on the date (the "First Amendment Effective Date"), when each of the following conditions shall have been satisfied:

1. Loan Documents. The Administrative Agent shall have received this Amendment, executed and delivered by a duly authorized officer or signatory of each Loan Party and the Required Lenders.

2. The Borrower shall have consummated amendments to (i) that certain Credit Agreement, dated as of April 15, 2021 (as amended, supplemented or otherwise modified from time to time), among the Borrower, the subsidiary guarantors from time to time party thereto, the lenders party thereto and MUFG Bank, LTD., as administrative agent and as collateral agent and (ii) that certain Uncommitted Letter of Credit and Reimbursement Agreement, dated as of July 16, 2021 (as amended, supplemented or otherwise modified from time to time), among the Borrower, the subsidiary guarantors from time to time party thereto, the financial institutions party thereto from time to time as lenders and issuing banks and Natixis, New York Branch, as administrative agent and as collateral in form and substance substantially similar to the covenant amendments set forth in this Amendment, in each case, on or before September 30, 2024.

3. [Reserved].

4. Closing Certificate. The Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrower, certifying that the conditions set forth in Sections 3.2 and 3.4 are satisfied.

5. No Default; Representations and Warranties. As of the First Amendment Effective Date, both before and after giving effect to the effectiveness of the Amendment: (i) no event shall have occurred and be continuing that would constitute an Event of Default or a Default and (ii) the representations and warranties contained in this Amendment, the Credit Agreement and in the other Loan Documents shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof.

The Administrative Agent is hereby authorized and directed to declare this Amendment to be effective when it has received documents confirming or certifying, to the satisfaction of the

Administrative Agent, compliance with the conditions set forth in this Section 3 or the waiver of such conditions as permitted in Section 9.1 of the Credit Agreement. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

Section 4. Miscellaneous.

1. Confirmation . The provisions of the Credit Agreement (as amended by this Amendment) shall remain in full force and effect in accordance with its terms following the effectiveness of this Amendment.

2. Ratification and Affirmation; Representations and Warranties.

(a) The Borrower and each Guarantor hereby: (x) acknowledges and consents to the terms of this Amendment and (y) ratifies and affirms its obligations, and acknowledges, renews and extends its continued liability, under each Loan Document to which it is a party including, without limitation, any grant, pledge or collateral assignment of a lien or security interest, as applicable, contained therein and any guarantee provided by it therein, in each case as amended, restated, amended and restated, supplemented or otherwise modified prior to or as of the date hereof (including as amended pursuant to this Amendment) and agrees that each Loan Document to which it is a party remains in full force and effect, as expressly amended hereby and that none of its obligations thereunder shall be impaired or limited by the execution or effectiveness of this Amendment (subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law)).

(b) The Borrower and each Guarantor hereby: (x) agrees that from and after the First Amendment Effective Date, each reference to the Credit Agreement in the Loan Documents shall be deemed to be a reference to the Existing Credit Agreement, as amended by this Amendment; (y) acknowledges and agrees that nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Existing Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith and (z) represents and warrants to the Agents and the Lenders that as of the date hereof, after giving effect to the terms of this Amendment: (i) all representations and warranties contained in this Amendment, the Credit Agreement and in the other Loan Documents are true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof and (ii) no event has occurred and is continuing that would constitute an Event of Default or a Default. Except as specifically provided herein, (i) nothing contained in this Amendment, nor any past indulgence by the Administrative Agent, the Collateral Agent or any Lender nor any other action or inaction on behalf of the Administrative Agent, the Collateral Agent or any Lender, shall constitute or be deemed to constitute a consent to, or waiver of, any other action or inaction of the Borrower or any of the other Loan Parties which results (or would result) in a Default or Event of Default under the Credit Agreement or any other Loan Document, nor shall anything contained herein constitute a course of conduct or dealing among the parties; (ii) the Administrative Agent, the Collateral Agent and the Lenders shall have no obligation to grant any future waivers, consents or amendments with respect to the Credit Agreement or any other Loan Document; and (iii) the parties hereto agree that nothing contained herein shall waive, affect or diminish any right of the

Administrative Agent, the Collateral Agent and the Lenders to hereafter demand strict compliance with the Credit Agreement and the other Loan Documents.

3. Release. The Borrower and each Guarantor hereby forever waives, releases, remises and discharges the Administrative Agent, the Lenders, their investment advisors, sub-advisors, and managers, and each of their respective Affiliates, and each of their officers, directors, employees, agents, and professionals, including, without limitation, Vinson & Elkins LLP, as counsel to the Administrative Agent (collectively, the " Releasees"), from any and all claims (including, without limitation, cross-claims, counterclaims, rights of setoff and recoupment), demands, obligations, liabilities, causes of action, damages, losses, costs and expenses of any kind or character, known or unknown, past or present, liquidated or unliquidated, suspected or unsuspected, contingent or non-contingent, which such Loan Party ever has or had on or prior to the Eighth Amendment Effective Date against any such Releasee which concerns, directly or indirectly, the Borrower or any Guarantor, the negotiation and execution of this Amendment, the Credit Agreement or any other Loan Document, or any acts or omissions of any such Releasee relating to the Borrower, any Guarantor, the Credit Agreement or any other Loan Document, in each case, to the extent pertaining to facts, events or circumstances existing on or prior to (but not after) the Eighth Amendment Effective Date (the "Released Claims"). The Loan Parties further covenant not to sue, commence, institute or prosecute, or supporting any Person that sues, commences, institutes, or prosecutes, any lawsuit, action or other proceeding against any Releasees with respect to any Released Claims. As to each and every claim released hereunder, each Loan Party hereby represents that it has received the advice of legal counsel with regard to the releases contained herein. The foregoing release shall survive the termination of this Amendment, the Credit Agreement, and the other Loan Documents and payment in full of all Obligations in respect thereof and is in addition to any other release or covenant not to sue in favor of the Releasees.

4. Counterparts.

(a) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Amendment signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

5. Integration. This Amendment, the Credit Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, the Collateral Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

6. GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTIONS 9.12, 9.13 AND **9.16** OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED BY REFERENCE.

7. Payment of Expenses. In accordance with Section 9.5 of the Credit Agreement, the Borrower agrees to pay or reimburse the Agents for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, this Amendment and any other documents prepared in connection herewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Agents and the Arrangers and one local counsel to the Agents, taken as a whole, in any relevant jurisdiction and the charges of any Platform.

8. Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Credit Agreement and their respective successors and assigns permitted thereby.

10. Loan Document. This Amendment is a "Loan Document" as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.

11. Instruction to the Administrative Agent. By its execution hereof, each undersigned Lender hereby authorizes and directs the Administrative Agent to execute this Amendment.

[*Signatures begin next page*.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NFE FLNG 2 LLC
NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC
NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC
NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

By:_____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE NORTH TRADING LLC
NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN LNG MARKETING LLC
LNG HOLDINGS (FLORIDA) LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL
ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By: __
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED
NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L. DE C.V.

By: __
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC

SOLUCIONES DE ENERGÍA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: __
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: __
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: __
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta

Title: Director

NFE INTERNATIONAL HOLDINGS LIMITED*

By: __
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE MEXICO POWER HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: __
Name: Christopher S. Guinta
Title: Director

NFE GP LLC

By: __
Name: Christopher S. Guinta
Title: Chief Financial Officer

MORGAN STANLEY SENIOR FUNDING, INC.,
as Administrative Agent and a Lender

By: _____
Name: _____
Title: _____

[LENDER NAME],
as a Lender

By: _____
Name: _____
Title: _____

Annex A
Amended Credit Agreement

[See attached.]

SECOND AMENDMENT TO CREDIT AGREEMENT

This **SECOND AMENDMENT TO CREDIT AGREEMENT** (this "Amendment"), dated as of November 14, 2024 (the "Second Amendment Signing Date"), is among **NEW FORTRESS ENERGY INC.**, a Delaware corporation (the "Borrower"), each of the undersigned guarantors (the "Guarantors"), the Lenders party hereto and **MORGAN STANLEY SENIOR FUNDING, INC.**, as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "Administrative Agent") and as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent").

R E C I T A L S

A. The Borrower, the Guarantors, the Administrative Agent, the Collateral Agent and the Lenders are parties to that certain Credit Agreement, dated as of July 19, 2024 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof pursuant to the terms thereof, the "Existing Credit Agreement," and the Existing Credit Agreement, as amended by this Amendment, the "Credit Agreement"), pursuant to which the Lenders have made certain credit available to and on behalf of the Borrower.

B. The Borrower, the Guarantors, the Administrative Agent, the Collateral Agent and the Lenders constituting the Required Lenders have agreed to amend certain provisions of the Existing Credit Agreement as more fully set forth herein.

C. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term which is defined in the Credit Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Credit Agreement. Unless otherwise indicated, all section, exhibit and schedule references in this Amendment refer to sections, exhibits or schedules of the Credit Agreement.

Section 2. Amendments to Existing Credit Agreement.

1. Signing Date Credit Agreement Amendments. Subject to the satisfaction of the conditions precedent set forth in Section 3.1, as of the Second Amendment Signing Date, Section 5.26 of the Existing Credit Agreement is amended to add the double-underlined text (indicated textually in the same manner as the following example: **double-underlined text**) and by deleting the language indicated by strikethrough text (indicated textually in the same manner as the following example: ~~stricken text~~) as follows:

"The Borrower shall have consummated the 2024 Financing Transactions on or prior to November **22**~~1~~4, 2024."

2. Effective Date Credit Agreement Amendments. Subject to the satisfaction of the conditions precedent set forth in Section 3.2, as of the Second Amendment Effective Date, the Existing Credit Agreement is hereby amended to read as set forth in Annex A hereto (by inserting the language indicated in double underlined text (indicated textually in the same

manner as the following example: **double-underlined text**) in Annex A and by deleting the language indicated by strikethrough text (indicated textually in the same manner as the following example: ~~stricken text~~) in Annex A).

3. Consents. Each Lender that executes this Amendment on or prior to the Second Amendment Effective Date hereby consents to this Amendment and the 2024 Financing Transactions.

Section 3. Conditions Precedent.

1. Signing Date Conditions Precedent. This Amendment (other than the amendment described in Section 2.2) shall become effective without any further action or consent by any party, on the Second Amendment Signing Date, when each of the following conditions shall have been satisfied:

(a) Amendment. The Administrative Agent shall have received this Amendment, executed and delivered by a duly authorized officer or signatory of each Loan Party and the Required Lenders.

2. Effective Date Conditions Precedent. The amendments set forth in Section 2.2 shall become effective without any further action or consent by any party, on the date (the "Second Amendment Effective Date"), when each of the following conditions shall have been satisfied:

(a) Loan Documents. The Administrative Agent shall have received (i) the First Lien Pledge and Security Agreement, dated as of the Second Amendment Effective Date, in the form attached hereto as Annex B, executed and delivered by NFE Financing LLC, a Delaware limited liability company ("NFE Financing"), Bradford County Real Estate Partners LLC, a Delaware limited liability company, and MUFG Bank. Ltd., as common collateral agent (the "NFE Financing First Lien Pledge and Security Agreement"), (ii) the Second Lien Pledge Agreement, dated as of the Second Amendment Effective Date, in the form attached hereto as Annex C, executed and delivered by NFE Financing and MUFG Bank Ltd., as common collateral agent (the "NFE Financing Second Lien Pledge Agreement"), (iii) the Intercreditor Agreement, dated as of the Second Amendment Effective Date, in the form attached hereto as Annex D, executed and delivered by Wilmington Savings Fund Society, FSB, as Senior Notes Collateral Trustee, MUFG Bank Ltd., as Additional Common Representative and acknowledged by NFE Financing LLC, a Delaware limited liability company ("NFE Financing") (the "NFE Financing Junior Priority Intercreditor Agreement" and (iv) the Equal Priority Intercreditor Agreement, dated as of the Second Amendment Effective Date, in the form attached hereto as Annex E, executed and delivered by Wilmington Savings Fund Society, FSB, as Senior Notes Collateral Trustee, MUFG Bank Ltd., as Additional Common Representative and acknowledged by NFE Financing and Bradford County Real Estate Partners LLC, a Delaware limited liability company (the "NFE Financing Equal Priority Intercreditor Agreement").

(b) Revolving Credit Agreement Amendment. The Borrower shall have consummated amendments to the Revolving Credit Agreement, pursuant to that certain Ninth Amendment to Credit Agreement, dated as of November 6, 2024, by and among the Borrower, the guarantors party thereto, the certain lenders party thereto and MUFG Bank, Ltd., as administrative agent and collateral agent.

(c) Transaction Support Agreement and 2024 Financing Transactions. The transactions contemplated under that certain Transaction Support Agreement, dated as of September 30, 2024, as amended or modified from time to time, by and among the Borrower and the supporting holders party thereto, (including the 2024 Financing Transactions as defined in

the Credit Agreement) shall have been, or substantially concurrently with the Second Amendment Effective Date shall be, consummated.

(d) 2025 Notes Redemption. The Issuer (as defined in the 2025 Notes Indenture) shall have satisfied and discharged all of the 2025 Notes outstanding as of the Second Amendment Effective Date, together with all accrued and unpaid interest thereon.

(e) Jamaican Pledges. The Borrower shall have caused (i) Atlantic Power Holdings Limited to enter into a share charge over shares in NFE South Power Holdings Limited to secure the Obligations and (ii) Atlantic Power Holdings Limited to enter into a share charge over shares in NFE South Power Buyback Holdings Ltd to secure the Obligations (the "Jamaican Share Pledges").

(f) Closing Certificate. The Administrative Agent shall have received a certificate signed by a Responsible Officer of the Borrower, certifying that the conditions set forth in Sections 3.2(c), 3.2(d) and 3.2(g) are satisfied.

(g) No Default; Representations and Warranties. As of the Second Amendment Effective Date, both before and after giving effect to the effectiveness of the Amendment: (i) no event shall have occurred and be continuing that would constitute an Event of Default or a Default and (ii) the representations and warranties contained in this Amendment, the Credit Agreement and in the other Loan Documents shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof.

(h) Fees and Expenses. All (i) reasonable and documented out-of-pocket expenses incurred by the Administrative Agent and its legal counsel payable pursuant to Section 9.5 of the Credit Agreement shall have been paid or caused to have been paid by the Borrower to the extent invoiced at least one (1) Business Day prior to the Second Amendment Effective Date and (ii) fees payable on or prior to the Second Amendment Effective Date by the Borrower to the Administrative Agent, any Lender and/or any of their applicable Affiliates in respect of the 2024 Financing Transactions shall have been paid or caused to have been paid in full by the Borrower to the extent invoiced one (1) Business Day prior to the Second Amendment Effective Date.

The Administrative Agent is hereby authorized and directed to declare the (x) Second Amendment Signing Date to have occurred when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 3.1 and (y) Second Amendment Effective Date to have occurred when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 3.2 or, in each case, the waiver of such conditions as permitted in Section 9.1 of the Credit Agreement. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

Section 4. Fees. To the extent not payable on or prior to the Second Amendment Effective Date, the Borrower agrees to pay all fees owed by it to any of the Administrative Agent, any Lender and/or any of their applicable Affiliates pursuant to any agreement in effect on or prior to the Second Amendment Effective Date in respect of the 2024 Financing Transactions on the dates such fees become payable pursuant to such agreements.

Section 5. Miscellaneous.

1. Confirmation. The provisions of the Credit Agreement (as amended by this Amendment) shall remain in full force and effect in accordance with its terms following the signing and the effectiveness of this Amendment.

2. Ratification and Affirmation; Representations and Warranties.

(a) The Borrower and each Guarantor hereby: (x) acknowledges and consents to the terms of this Amendment and (y) ratifies and affirms its obligations, and acknowledges, renews and extends its continued liability under each Loan Document to which it is a party including, without limitation, any grant, pledge or collateral assignment of a lien or security interest, as applicable, contained therein and any guarantee provided by it therein, in each case as amended, restated, amended and restated, supplemented or otherwise modified prior to or as of the date hereof (including as amended pursuant to this Amendment) and agrees that each Loan Document to which it is a party remains in full force and effect, as expressly amended hereby and that none of its obligations thereunder shall be impaired or limited by the execution or effectiveness of this Amendment (subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law)).

(b) The Borrower and each Guarantor hereby: (x) agrees that from and after the Second Amendment Signing Date, each reference to the Credit Agreement in the Loan Documents shall be deemed to be a reference to the Existing Credit Agreement, as amended by this Amendment; (y) acknowledges and agrees that nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Existing Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith and (z) represents and warrants to the Agents and the Lenders that as of the date hereof, after giving effect to the terms of this Amendment: (i) all representations and warranties contained in this Amendment, the Credit Agreement and in the other Loan Documents are true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof and (ii) no event has occurred and is continuing that would constitute an Event of Default or a Default. Except as specifically provided herein, (i) nothing contained in this Amendment, nor any past indulgence by the Administrative Agent, the Collateral Agent or any Lender nor any other action or inaction on behalf of the Administrative Agent, the Collateral Agent or any Lender, shall constitute or be deemed to constitute a consent to, or waiver of, any other action or inaction of the Borrower or any of the other Loan Parties which results (or would result) in a Default or Event of Default under the Credit Agreement or any other Loan Document, nor shall anything contained herein constitute a course of conduct or dealing among the parties; (ii) the Administrative Agent, the Collateral Agent and the Lenders shall have no obligation to grant any future waivers, consents or amendments with respect to the Credit Agreement or any other Loan Document; and (iii) the parties hereto agree that nothing contained herein shall waive, affect or diminish any right of the

Administrative Agent, the Collateral Agent and the Lenders to hereafter demand strict compliance with the Credit Agreement and the other Loan Documents.

3. Release. The Borrower and each Guarantor hereby forever waives, releases, remises and discharges the Administrative Agent, the Lenders, their investment advisors, sub-advisors, and managers, and each of their respective Affiliates, and each of their officers, directors, employees, agents, and professionals, including, without limitation, Cahill Gordon & Reindel LLP, as counsel to the Administrative Agent (collectively, the " Releasees"), from any and all claims (including, without limitation, cross-claims, counterclaims, rights of setoff and recoupment), demands, obligations, liabilities, causes of action, damages, losses, costs and expenses of any kind or character, known or unknown, past or present, liquidated or unliquidated, suspected or unsuspected, contingent or non-contingent, which such Loan Party ever has or had on or prior to the Second Amendment Signing Date against any such Releasee which concerns, directly or indirectly, the Borrower or any Guarantor, the negotiation and execution of this Amendment, the Credit Agreement or any other Loan Document, or any acts or omissions of any such Releasee relating to the Borrower, any Guarantor, the Credit Agreement or any other Loan Document, in each case, to the extent pertaining to facts, events or circumstances existing on or prior to (but not after) the Second Amendment Signing Date (the "Released Claims"). The Loan Parties further covenant not to sue, commence, institute or prosecute, or supporting any Person that sues, commences, institutes, or prosecutes, any lawsuit, action or other proceeding against any Releasees with respect to any Released Claims. As to each and every claim released hereunder, each Loan Party hereby represents that it has received the advice of legal counsel with regard to the releases contained herein. The foregoing release shall survive the termination of this Amendment, the Credit Agreement, and the other Loan Documents and payment in full of all Obligations in respect thereof and is in addition to any other release or covenant not to sue in favor of the Releasees.

4. Counterparts.

(a) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Amendment signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

5. Integration. This Amendment, the Credit Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, the Collateral Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

6. GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTIONS 9.12, 9.13 AND **9.16** OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED BY REFERENCE.

7. Payment of Expenses. In accordance with Section 9.5 of the Credit Agreement, the Borrower agrees to pay or reimburse the Agents for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, this Amendment and any other documents prepared in connection herewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Agents and the Arrangers and one local counsel to the Agents, taken as a whole, in any relevant jurisdiction and the charges of any Platform.

8. Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

9. Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Credit Agreement and their respective successors and assigns permitted thereby.

10. Loan Document. This Amendment is a "Loan Document" as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.

11. Instruction to the Administrative Agent and the Collateral Agent. By its execution hereof, each undersigned Lender hereby authorizes and directs the Administrative Agent and the Collateral Agent to execute this Amendment, the NFE Financing First Lien Pledge and Security Agreement, the NFE Financing Second Lien Pledge Agreement, the NFE Financing Equal Priority Intercreditor Agreement and the NFE Financing Junior Priority Intercreditor Agreement. In addition, each Lender hereby authorizes, directs and appoints MUFG Bank, Ltd. to act as Additional Common Representative with respect to the NFE Financing Equal Priority Intercreditor Agreement and the NFE Financing Junior Priority Intercreditor Agreement.

[Signatures begin next page.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NFE FLNG 2 LLC
NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC
NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC
NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

By:____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE NORTH TRADING LLC
NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: __
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN LNG MARKETING LLC
LNG HOLDINGS (FLORIDA) LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL
ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By: ____
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED
NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L. DE C.V.
NFE ALTAMIRA ONSHORE, S. DE R.L. DE C.V.
MEXICO FLNG ONSHORE, S. DE R.L. DE C.V.

By: ____
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC
SOLUCIONES DE ENERGÍA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: ____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: ____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS LIMITED*

By: ____
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE MEXICO POWER HOLDINGS LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 1 LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED

By: ____
Name: Christopher S. Guinta
Title: Director

NFE GP LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

MORGAN STANLEY SENIOR FUNDING, INC., as Administrative Agent, Collateral Agent and a Lender

By: ____
Name:
Title:

[LENDER NAME], as a Lender

By: ____
Name:
Title:

Annex A
Amended Credit Agreement

See attached.]

Annex B

[See attached.]

Annex C

[See attached.]

Annex D

[See attached.]

Annex E

[See attached.]

THIRD AMENDMENT TO CREDIT AGREEMENT

This THIRD AMENDMENT TO CREDIT AGREEMENT (this "Amendment"), dated as of November 22, 2024, is among NEW FORTRESS ENERGY INC., a Delaware corporation (the "Borrower"), each of the undersigned guarantors (the "Guarantors"), the Lenders party hereto and MORGAN STANLEY SENIOR FUNDING, INC., as administrative agent for the Lenders (in such capacity, together with its successors and assigns in such capacity, the "Administrative Agent") and as collateral agent for the Secured Parties (in such capacity, together with its successors and assigns in such capacity, the "Collateral Agent").

RECITALS

A. The Borrower, the Guarantors, the Administrative Agent, the Collateral Agent and the Lenders are parties to that certain Credit Agreement, dated as of July 19, 2024 (as amended by the Amended and Restated First Amendment to Credit Agreement, dated as of September 30, 2024, the Second Amendment to Credit Agreement, dated as of November 14, 2024 (the "Second Amendment") and as otherwise amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof pursuant to the terms thereof, the "Existing Credit Agreement," and the Existing Credit Agreement, as amended by this Amendment, the "Credit Agreement"), pursuant to which the Lenders have made certain credit available to and on behalf of the Borrower.

B. The Borrower, the Guarantors, the Administrative Agent, the Collateral Agent and the Lenders constituting the Required Lenders have agreed to amend certain provisions of the Existing Credit Agreement as more fully set forth herein.

C. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term which is defined in the Credit Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Credit Agreement. Unless otherwise indicated, all section, exhibit and schedule references in this Amendment refer to sections, exhibits or schedules of this Amendment.

Section 2. Amendments to Existing Credit Agreement. Subject to the satisfaction of the condition precedent set forth in Section 4, as of 12:00 a.m. New York time on the Third Amendment Effective Date, the Existing Credit Agreement is hereby amended as follows:

(a) Section 1.1 of the Existing Credit Agreement is amended to include the below definitions in appropriate alphabetical order:

> ""Second Amendment": that certain Second Amendment to Credit Agreement, with a signing date of November 14, 2024, among the Borrower, the Guarantors party thereto, the Lenders party thereto, the Administrative Agent and the Collateral Agent."

(b) Section 5.10(g) of the Existing Credit Agreement is amended to:

(i) include the following parenthetical immediately after the words "that is a guarantor or other obligor under any Existing Indenture and

any other Equal Priority Obligations to become a Guarantor under this Agreement and satisfy the requirements of this Section 5.10":

"(provided that the foregoing requirement shall not apply to any provision of a direct or indirect security interest for the benefit of the "Secured Parties" (as defined in the Revolving Credit Agreement) or the "Secured Parties" (as defined in the LC Facility) only for so long as any of the Secured Parties hold an enforceable security interest over the same property or assets on a senior or pari passu basis to such security interest granted for the benefit of such other "Secured Parties")"

(ii) the proviso immediately after the words "such Subsidiary becoming a guarantor under any Existing Indenture or any other Equal Priority Obligation and such Property becoming collateral under any Existing Indenture or any other Equal Priority Obligation (subject to extensions as are reasonably agreed by the Collateral Agent)" is replaced in its entirety as follows:

"provided that the requirement of this Section 5.10(g) to grant a first-priority perfected security interest in Property constituting collateral under any Existing Indenture or any other Equal Priority Obligation shall not apply to (i) Property consisting of cash and Cash Equivalents that is an Excluded Asset of the Borrower or any of its Subsidiaries that are not FLNG2 Subsidiaries (other than any Debt Service Reserve Account and any Project Costs Reserve Account) or (ii) any first-priority security interests granted pursuant to the NFE Financing First Lien Pledge and Security Agreement or governed by the NFE Financing Equal Priority Intercreditor Agreement, in each case, on the Second Amendment Effective Date."

(c) Section 5.26 of the Existing Credit Agreement is amended and restated in its entirety as follows:

"Section 5.26 2024 Financing Transactions. The Borrower shall have (a) (i) satisfied and discharged or otherwise refinanced and discharged the 2025 Notes in full and (ii) issued the Initial Notes (as defined in the New 2029 Notes Indenture (as defined in the Second Amendment after giving effect to Section 2(d) below)) in the Issue Date Amount (as defined in the New 2029 Notes Indenture (as defined in the Second Amendment after giving effect to Section 2(d) below)), in each case in this clause (a), on or prior to December 3, 2024, (b) paid or caused to be paid (i) all fees, costs and expenses required to satisfy Section 3.2(h)(ii) of the Second Amendment and (ii) all reasonable and documented out-of-pocket expenses incurred by the Administrative Agent, its legal counsel and Lender Advisor payable pursuant to Section 3.2(h)(i) of the Second Amendment to the extent

invoiced on or prior to November 22, 2024, in each case in this clause (b), substantially concurrently with the receipt of the proceeds of the Initial Notes issuance and in any event on or prior to December 3, 2024 and (c) consummated all of the other 2024 Financing Transactions on or prior to December 16, 2024."

(d) Following the Second Amendment Effective Date (as defined in the Second Amendment), any reference to a document or agreement being dated "as of the Second Amendment Effective Date" shall be deemed to say "on or about the Second Amendment Effective Date".

Section 3. Second Lien Collateral. Notwithstanding anything to the contrary in the Existing Credit Agreement, any requirement to vest in the Collateral Agent a perfected second-priority or junior Lien in the Brazilian Assets in connection with the 2024 Financing Transactions or otherwise shall be satisfied by delivering the NFE Financing Second Lien Pledge Agreement

or otherwise shall be satisfied by delivering the NFE Financing Second Lien Pledge Agreement (as defined in the Second Amendment) and the NFE Financing Junior Priority Intercreditor Agreement (as defined in the Second Amendment).

Section 4. Conditions Precedent. The amendments set forth in Section 2 shall become effective without any further action or consent by any party, on the date (the "Third Amendment Effective Date"), when the Administrative Agent shall have received this Amendment, executed and delivered by a duly authorized officer or signatory of the Borrower, each other Loan Party and the Required Lenders.

The Administrative Agent is hereby authorized and directed to declare the Third Amendment Effective Date to have occurred when it has received documents confirming or certifying, to the satisfaction of the Administrative Agent, compliance with the conditions set forth in this Section 4 or the waiver of such conditions as permitted in Section 9.1 of the Credit Agreement. Such declaration shall be final, conclusive and binding upon all parties to the Credit Agreement for all purposes.

For the avoidance of doubt, as of the Third Amendment Effective Date, the Second Amendment Effective Date has not yet occurred. Except as expressly contemplated by Section 2 hereof, nothing in this Third Amendment shall be deemed to limit or change the amendments to the Credit Agreement contemplated by the Second Amendment and upon the Second Amendment Effective Date such amendments (including, without limitation, the deletion of Section 5.26 of the Credit Agreement) shall become effective in accordance with the terms of the Second Amendment (other than as described in Section 2(d) with respect to references to certain documents or agreements being dated "as of the Second Amendment Effective Date").

Section 5. Miscellaneous.

(a) Confirmation. The provisions of the Credit Agreement (as amended by this Amendment) shall remain in full force and effect in accordance with its terms following the signing and the effectiveness of this Amendment.

(b) Ratification and Affirmation; Representations and Warranties.

(i) The Borrower and each Guarantor hereby: (x) acknowledges and consents to the terms of this Amendment and (y) ratifies and affirms its obligations, and acknowledges, renews and extends its continued liability under each Loan Document to which it is a party including, without limitation, any grant, pledge or collateral assignment of a lien or security interest, as applicable, contained therein and any guarantee provided by it therein, in each case as amended, restated, amended and restated, supplemented or otherwise modified prior to or as of the date hereof (including as amended pursuant to this Amendment) and agrees that each Loan Document to which it is a party remains in full force and effect, as expressly amended hereby and that none of its obligations thereunder shall be impaired or limited by the execution or effectiveness of this Amendment (subject to applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law)).

(ii) The Borrower and each Guarantor hereby: (x) agrees that from and after the Third Amendment Effective Date, each reference to the Credit Agreement in the Loan Documents shall be deemed to be a reference to the Existing Credit Agreement, as amended by this Amendment; (y) acknowledges and agrees that nothing herein contained shall be construed as a substitution or novation of the obligations outstanding under the Existing Credit Agreement or any other Loan Document or instruments securing the same, which shall remain in full force and effect as modified hereby or by instruments executed concurrently herewith and (z) represents and warrants to the Agents and the Lenders that as of the date

and (b) represents and warrants to the Agents and the Lenders that as of the date hereof, after giving effect to the terms of this Amendment: (i) all representations and warranties contained in this Amendment, the Credit Agreement and in the other Loan Documents are true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof and (ii) no event has occurred and is continuing that would constitute an Event of Default or a Default. Except as specifically provided herein, (i) nothing contained in this Amendment, nor any past indulgence by the Administrative Agent, the Collateral Agent or any Lender nor any other action or inaction on behalf of the Administrative Agent, the Collateral Agent or any Lender, shall constitute or be deemed to constitute a consent to, or waiver of, any other action or inaction of the Borrower or any of the other Loan Parties which results (or would result) in a Default or Event of Default under the Credit Agreement or any other Loan Document, nor shall anything contained herein constitute a course of conduct or dealing among the parties; (ii) the Administrative Agent, the Collateral Agent and the Lenders shall have no obligation to grant any future waivers, consents or amendments with respect to the Credit Agreement or any other Loan Document; and (iii) the parties hereto agree that nothing contained herein shall waive, affect or diminish any right of the Administrative Agent, the Collateral Agent and the

Lenders to hereafter demand strict compliance with the Credit Agreement and the other Loan Documents.

(c) Release. The Borrower and each Guarantor hereby forever waives, releases, remises and discharges the Administrative Agent, the Lenders, their investment advisors, sub-advisors, and managers, and each of their respective Affiliates, and each of their officers, directors, employees, agents, and professionals, including, without limitation, Cahill Gordon & Reindel LLP, as counsel to the Administrative Agent (collectively, the "Releasees"), from any and all claims (including, without limitation, cross-claims, counterclaims, rights of setoff and recoupment), demands, obligations, liabilities, causes of action, damages, losses, costs and expenses of any kind or character, known or unknown, past or present, liquidated or unliquidated, suspected or unsuspected, contingent or non-contingent, which such Loan Party ever has or had on or prior to the Third Amendment Effective Date against any such Releasee which concerns, directly or indirectly, the Borrower or any Guarantor, the negotiation and execution of this Amendment, the Credit Agreement or any other Loan Document, or any acts or omissions of any such Releasee relating to the Borrower, any Guarantor, the Credit Agreement or any other Loan Document, in each case, to the extent pertaining to facts, events or circumstances existing on or prior to (but not after) the Third Amendment Effective Date (the "Released Claims"). The Loan Parties further covenant not to sue, commence, institute or prosecute, or supporting any Person that sues, commences, institutes, or prosecutes, any lawsuit, action or other proceeding against any Releasees with respect to any Released Claims. As to each and every claim released hereunder, each Loan Party hereby represents that it has received the advice of legal counsel with regard to the releases contained herein. The foregoing release shall survive the termination of this Amendment, the Credit Agreement, and the other Loan Documents and payment in full of all Obligations in respect thereof and is in addition to any other release or covenant not to sue in favor of the Releasees.

(d) Counterparts.

(i) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Amendment signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(ii) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic

Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

(e) Integration. This Amendment, the Credit Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Administrative Agent, the Collateral Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, the Collateral Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

(f) GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTIONS 9.12, 9.13 AND 9.16 OF THE CREDIT AGREEMENT ARE HEREBY INCORPORATED BY REFERENCE.

(g) Payment of Expenses. In accordance with Section 9.5 of the Credit Agreement, the Borrower agrees to pay or reimburse the Agents for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation and execution of, this Amendment and any other documents prepared in connection herewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Agents and the Arrangers and one local counsel to the Agents, taken as a whole, in any relevant jurisdiction and the charges of any Platform.

(h) Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

(i) Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Credit Agreement and their respective successors and assigns permitted thereby.

(j) Loan Document. This Amendment is a "Loan Document" as defined and described in the Credit Agreement and all of the terms and provisions of the Credit Agreement relating to Loan Documents shall apply hereto.

[Signatures begin next page.]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NFE FLNG 2 LLC
NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC
NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC

NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

By: _____

Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE NORTH TRADING LLC
NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL

ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By: _____
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED
NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L. DE C.V.
NFE ALTAMIRA ONSHORE, S. DE R.L. DE C.V.
MEXICO FLNG ONSHORE, S. DE R.L. DE C.V.

By: _____
Name: Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC

SOLUCIONES DE ENERGÍA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE MEXICO HOLDINGS S.À R.L.
NFE MEXICO HOLDINGS PARENT S.À R.L.

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS*

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE MEXICO POWER HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 1 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE GP LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

Morgan Stanley Senior Funding, Inc.,
as a Lender

By: Signed by: Karina Rodriguez A9BC97925E0948E...

Name: Karina Rodriguez
Title: Vice President

NATIXIS, NEW YORK BRANCH,
as a Lender

By: yash anand
Name:
Title: Yash Anand
Managing Director

By: Jake Reinbolt
Name: Jake Reinbolt
Title: Associate

[Signature Page to Third Amendment to Credit Agreement (TLA)]

BANCO SANTANDER, S.A., NEW YORK BRANCH,
as a Lender

By: _____
Name: D. Andrew Maletta
Title: Executive Director

By: _____
Name: Michael Leonardos
Title: Executive Director

MUFG Bank, Ltd., as a Lender

By: _____
Name: Constantin Nicolae

[Signature Page to Third Amendment to Credit Agreement (TLA)]

JPMorgan Chase Bank, N.A., as a Lender

By: _____
Name: Arina Mavilian
Title: Managing Director

SERIES I CREDIT AGREEMENT

among

NEW FORTRESS ENERGY INC.,
as the Borrower,

The Guarantors from Time to Time Party Hereto
The Several Lenders from Time to Time Party Hereto

and

Wilmington Savings Fund Society, FSB
as Administrative Agent and Collateral Agent,

dated as of November 22, 2024

TABLE OF CONTENTS

Page

Section 1.1 Defined Terms 1
Section 1.2 Other Definitional Provisions; Rules of Construction 69
Section 1.3 Accounting Terms and Principles 70
Section 1.4 Timing of Payment or Performance 70
Section 1.5 Currency Equivalents Generally 71
Section 1.6 Limited Condition Transactions 71
Section 1.7 Certain Compliance Determinations 72
Section 1.8 Divisions 75
SECTION 2. LOANS 75
Section 2.1 Loans 75
Section 2.2 Pro Rata Shares; Availability of Funds 76
Section 2.3 Repayment of Term Loans 76
Section 2.4 Evidence of Debt; Register; Lenders' Books and Records; Loan Notes 76
Section 2.5 Interest on Loans 77
Section 2.6 [Reserved] 78
Section 2.7 Default Interest 78
Section 2.8 Fees 78
Section 2.9 [Reserved] 78
Section 2.10 Prepayments 78
Section 2.11 [Reserved] 82
Section 2.12 [Reserved] 82
Section 2.13 General Provisions Regarding Payments 82
Section 2.14 Ratable Sharing 83
Section 2.15 [Reserved] 83
Section 2.16 Increased Costs; Capital Requirements 83
Section 2.17 Taxes 84
Section 2.18 Obligation to Mitigate 88
Section 2.19 [Reserved] 88
Section 2.20 Defaulting Lenders 88
Section 2.21 Extension of Term Loans 88
SECTION 3. REPRESENTATIONS AND WARRANTIES 90
Section 3.1 Financial Condition 90
Section 3.2 No Change 91
Section 3.3 Existence; Compliance with Law 91
Section 3.4 Power; Authorization; Enforceable Obligations 91
Section 3.5 No Legal Bar 91
Section 3.6 No Material Litigation 92
Section 3.7 No Default 92
Section 3.8 Ownership of Property; Liens 92
Section 3.9 IP Rights 92
Section 3.10 Taxes 92
Section 3.11 Federal Regulations 92

Section 3.12 Labor Matters 92
Section 3.13 ERISA 93
Section 3.14 Investment Company Act 93
Section 3.15 Subsidiaries 93
Section 3.16 Use of Proceeds 93
Section 3.17 Environmental Matters 93
Section 3.18 Accuracy of Information, Etc. 94
Section 3.19 Security Documents 94
Section 3.20 Solvency 95
Section 3.21 [Reserved] 95
Section 3.22 Anti-Money Laundering and Anti-Corruption Laws; Sanctions 95
Section 3.23 Insurance 96
SECTION 4. CONDITIONS PRECEDENT 96
Section 4.1 Closing Date 96
Section 4.2 Conditions to All Borrowings 97
SECTION 5. AFFIRMATIVE COVENANTS 98
Section 5.1 Financial Statements 98
Section 5.2 Certificates; Other Information 99
Section 5.3 Payment of Taxes 99
Section 5.4 Conduct of Business and Maintenance of Existence; Compliance with Law 100
Section 5.5 Maintenance of Property; Insurance 100
Section 5.6 Inspection of Property; Books and Records; Discussions 100
Section 5.7 Notices 100
Section 5.8 Environmental Laws 101
Section 5.9 Plan Compliance 101
Section 5.10 Additional Guarantors; Additional Collateral, Collateral Limitations 101
Section 5.11 Further Assurances 104
Section 5.12 Post-Closing Covenants 105
Section 5.13 Use of Proceeds. 105
SECTION 6. NEGATIVE COVENANTS 105
Section 6.1 Limitation on Restricted Payments 105
Section 6.2 Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries 113
Section 6.3 Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock 116
Section 6.4 Asset Sales 125
Section 6.5 Transactions with Affiliates 126
Section 6.6 Liens 130
Section 6.7 [Reserved] 130
Section 6.8 Residual Equity. 130
Section 6.9 Merger, Consolidation or Sale of All or Substantially All Assets 131
Section 6.10 Change in Business; Changes in Fiscal Year or Accounting Policies 133
Section 6.11 Sale and Leaseback Transactions 133
SECTION 7. EVENTS OF DEFAULT 134

Section 7.1 Events of Default 134
Section 7.2 Application of Proceeds 139
SECTION 8. THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT 139
Section 8.1 Appointment and Authority 139
Section 8.2 Rights as a Lender 140
Section 8.3 Exculpatory Provisions 140
Section 8.4 Reliance by Administrative Agent 142
Section 8.5 Delegation of Duties 142
Section 8.6 Resignation of the Agents 142
Section 8.7 Non-Reliance on the Agents and Other Lenders 143
Section 8.8 [Reserved]. 143
Section 8.9 Administrative Agent May File Proofs of Claim 143
Section 8.10 Collateral and Guaranty Matters 143
Section 8.11 Withholding Taxes 144
Section 8.12 Intercreditor and Subordination Agreements 144
Section 8.13 Credit Bidding 144
Section 8.14 Return of Certain Payments 145
SECTION 9. MISCELLANEOUS 146
Section 9.1 Amendments and Waivers 146
Section 9.2 Notices 149
Section 9.3 No Waiver; Cumulative Remedies 150
Section 9.4 Survival of Representations and Warranties 151
Section 9.5 Payment of Expenses; Indemnification 151
Section 9.6 Successors and Assigns 153
Section 9.7 Set-off 154
Section 9.8 Counterparts 154
Section 9.9 Severability 154
Section 9.10 Integration 154
Section 9.11 GOVERNING LAW 154
Section 9.12 Submission To Jurisdiction; Waivers 155
Section 9.13 Acknowledgments 155
Section 9.14 Confidentiality 156
Section 9.15 [Reserved] 156
Section 9.16 WAIVERS OF JURY TRIAL 156
Section 9.17 Conversion of Currencies 156
Section 9.18 USA PATRIOT ACT 157
Section 9.19 Payments Set Aside 157
Section 9.20 Releases of Collateral and Guarantees 157
Section 9.21 Acknowledgement and Consent to Bail-In of Affected Financial Institutions 159
Section 9.22 [Reserved] 159
Section 9.23 Intercreditor Agreement 160
Section 9.24 No Fiduciary Duty 160
Section 9.25 Interest Rate Limitation 160

Section 9.26 [Reserved] 160
Section 9.27 Additional Borrowers 160
Section 9.28 Release of Additional Borrowers 161
Section 9.29 Acknowledgement Regarding Any Supported QFCs 161
SECTION 10. GUARANTEES 161

SCHEDULES:

1.1A Commitments
3.15 Subsidiaries
3.19 Filing Jurisdictions
5.12 Post-Closing Matters
Appendix A Notice Addresses

EXHIBITS:

A Form of Compliance Certificate
B [Reserved]
C Form of Loan Note
D Form of Solvency Certificate
E-1 Form of Funding Notice
F-1 Form of U.S. Tax Compliance Certificate (For Foreign Lenders that are Not Partnerships for U.S. Federal Income Tax Purposes)
F-2 [Reserved]
F-3 [Reserved]
F-4 Form of U.S. Tax Compliance Certificate (For Foreign Lenders that are Partnerships for U.S. Federal Income Tax Purposes)
G Form of Joinder Agreement

SERIES I CREDIT AGREEMENT, dated as of November 22, 2024 (this " Credit Agreement") among NEW FORTRESS ENERGY INC., a Delaware corporation (the "Borrower"), the Guarantors (as defined herein) from time to time party hereto, the Lenders (as defined herein) and Wilmington Savings Fund Society, FSB (" WSFS"), as administrative agent for the Lenders (in such capacity, together with any successor appointed in accordance with Section 8.6, the "Administrative Agent") and as collateral agent for the Secured Parties (in such capacity, together with any successor appointed in accordance with Section 8.6, the "Collateral Agent").

W I T N E S S E T H:

WHEREAS, capitalized terms used in these recitals and not otherwise defined shall have the respective meanings set forth for such terms in Section 1.1;

WHEREAS, on November 6, 2024, the Borrower entered into an exchange and subscription (" Exchange and Subscription Agreement ") with certain holders (the "Supporting Holders") of the 2026 Notes and the 2029 Notes pursuant to which (i) on the Closing Date, NFE Financing, an Unrestricted Subsidiary, will sell to the Supporting Holders approximately $1,210,396,256 aggregate principal amount of its NFE Financing Notes and (ii) on the Exchange Date, NFE Financing, the Borrower and the Supporting Holders will consummate the Debt Exchange;

WHEREAS, in connection with the above transactions, NFE Financing will, pursuant to the Brazil Parent Loan Agreement, lend a portion of the proceeds of the NFE Financing Notes to NFE Brazil, a Delaware limited liability company and a Restricted Subsidiary, in an aggregate principal amount of $970,000,000 (the "Brazil Parent Loan");

WHEREAS, NFE Brazil has agreed to lend the proceeds of the Brazil Parent Loan to the Borrower to facilitate, in part, the Debt Exchange and to refinance the 2025 Existing Notes in full;

WHEREAS, in connection with and as consideration for the transactions contemplated under the Exchange and Subscription Agreement, and as consideration for the Lender's Agreement incur the obligations as the Borrower under the Brazil Parent Loan Agreement, the Borrower promises to pay the Obligations incurred to Lender hereunder.

NOW, THEREFORE, in consideration of the premises and mutual agreements contained herein, the parties hereto agree as follows:

Section 1. DEFINITIONS

1. Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"2025 Existing Notes": the Borrower's 6.750% Senior Secured Notes due 2025.

"2026 Note Guarantee": a "Note Guarantee" as defined in the 2026 Notes Indenture.

"2026 Notes": the "Notes" as defined in the 2026 Notes Indenture.

"2026 Notes Indenture": that certain Indenture, dated as of April 12, 2021, by and between the Borrower, as issuer, the Guarantors from time to time party thereto and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee and notes collateral agent, as supplemented from time to time and in effect on the Closing Date.

"2026 Secured Notes Obligations": the "Secured Notes Obligations" as defined in the 2026 Notes Indenture.

"2026 Secured Notes Secured Parties": the "Secured Notes Secured Parties" as defined in the 2026 Notes Indenture.

"2029 Note Guarantee": a "Note Guarantee" as defined in the 2029 Notes Indenture.

"2029 Notes": the "Notes" as defined in the 2029 Notes Indenture.

"2029 Notes Indenture": that certain Indenture, dated as of March 8, 2024, by and between the Borrower, as issuer, the Guarantors from time to time party thereto and U.S. Bank Trust Company, National Association, as trustee and notes collateral agent, as supplemented from time to time and in effect on the Closing Date.

"2029 Secured Notes Obligations": the "Secured Notes Obligations" as defined in the 2029 Notes Indenture.

"2029 Secured Notes Secured Parties": the "Secured Notes Secured Parties" as defined in the 2029 Notes Indenture.

"Acquired Indebtedness": with respect to any specified Person,

(1) Indebtedness of any other Person existing at the time such other Person is consolidated with, amalgamated or merged with or into or became a Restricted Subsidiary of such specified Person, including Indebtedness incurred in connection with, or in contemplation of, such other Person consolidating with, amalgamating or merging with or into or becoming a Restricted Subsidiary of such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Additional Equal Priority Obligations": the obligations with respect to any Indebtedness having, or intended to have, Equal Lien Priority (but without regard to the control of remedies) relative to the Obligations with respect to the Collateral; provided that an authorized representative of the holders of such Indebtedness shall have executed an Equal Priority Intercreditor Agreement.

"Additional Equal Priority Secured Parties": the holders of any Additional Equal Priority Obligations and any trustee, authorized representative or agent of such Additional Equal Priority Obligations.

"Administrative Agent": as defined in the preamble hereto.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate": as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person. For purposes of this definition, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Affiliate Transaction": as defined in Section 6.5(a).

"Agent Party": as defined in Section 9.2.

"Agents": the Administrative Agent and the Collateral Agent and any other Person appointed under the Loan Documents to serve in an agent or similar capacity.

"Aggregate Amounts Due": as defined in Section 2.14.

"Agreement": this Credit Agreement, including its annexes, exhibits and schedules.

"Agreement Currency": as defined in Section 9.17(b).

"All-In Yield": as to any Indebtedness, the yield thereof, whether in the form of interest rate, (taking into consideration margin, OID, upfront fees (each of which shall be deemed to constitute like amounts of OID)), in the case of private Indebtedness, commitment fees or otherwise, in each case, incurred or payable by the Borrower generally to all lenders of such Indebtedness; provided that OID, upfront fees and commitment fees, as applicable, shall be equated to interest rate assuming a 4-year average life to maturity (or if less, based on actual life to maturity) on a straight-line basis (e.g. 100 basis points of original issue discount equals 25 basis points of interest rate margin assuming a 4-year average life); and provided, further, that "All-In Yield" shall not include any interest rate floor, arrangement fees, structuring fees, ticking fees, commitment fees (other than in the case of private Indebtedness), underwriting fees and other similar fees and, if applicable, consent fees for an amendment (in each case regardless of whether any such fees are paid to or shared in whole or in part with any lender) and any other fees not paid generally to all lenders ratably in the primary syndication of such Indebtedness.

"Anti-Money Laundering Laws": as defined in Section 3.22(a).

"Applicable Creditor": as defined in Section 9.17(b).

"Applicable Premium" means, on any date of prepayment of any Loan pursuant to Sections 2.10(a) or 2.10(b)(iii), the greater of:

(a) 1.0% of the principal amount of the Loans being prepaid; and

(b) the excess, if any, of (a) the present value at such prepayment date of (i) the prepayment price of such Loan at November 15, 2026 (such redemption price being set forth in the table appearing in Section 2.10(a)), plus (ii) all required remaining scheduled interest payments due on such Loan through November 15, 2026 (excluding accrued but unpaid interest to the prepayment date), computed by the Borrower on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate as of such prepayment date plus 50 basis points; over (b) the principal amount of such Loans being prepaid.

Calculation of the Applicable Premium will be made by the Borrower and shall not be a duty or obligation of the Agents.

"Appropriate Lenders": at any time, with respect to Loans of any Class, the Lenders of such Class of Loans.

"Asset Sale":

(3) the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Lease-Back Transaction) of the Borrower or any of its Restricted Subsidiaries (a "Disposition"); or

(4) the sale of Equity Interests of any Restricted Subsidiary (other than Preferred Stock of Restricted Subsidiaries issued in compliance with Section 6.3), whether in a single transaction or a series of related transactions and whether effected pursuant to a Division or otherwise; in each case, other than:

(a) the Disposition of all or substantially all of the assets of the Borrower or any Restricted Subsidiary in a manner permitted pursuant to Section 6.9;

(b) Dispositions (including of Equity Interests issued by any Restricted Subsidiary) among the Borrower and/or any Restricted Subsidiary (upon voluntary liquidation or otherwise), provided that Dispositions outside of the ordinary course of business by a Loan Party to any Specified Non-Guarantor shall not exceed, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted under the Non-Guarantor Investment Baskets, the Non-Guarantor Investment Cap;

(c) (i) the liquidation or dissolution of any Restricted Subsidiary if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower or such Restricted Subsidiary, is not materially disadvantageous to the Lenders, and the Borrower or any Restricted Subsidiary receives any assets of the relevant dissolved or liquidated Restricted Subsidiary, (ii) any merger, amalgamation, dissolution, liquidation or consolidation, the purpose of which is to effect (A) any Disposition referred to in clauses (d) through (jj) of this definition or (B) any Permitted Investment or any Investment permitted under Section 6.1; and (iii) the conversion of the Borrower or any Restricted Subsidiary into another form of entity (and solely with respect to the Borrower, organized in the U.S., any state thereof or the District of Columbia), so long as such conversion does not adversely affect the Guarantees, taken as a whole;

(d) (i) Dispositions of inventory or other assets (including the Disposition of tankers or other marine vessels (other than tankers or other marine vessels that constitute Collateral), trucks, rail cars, ISO containers, natural gas, steam and power) in the ordinary course of business, consistent with past practice or consistent with industry norm (including on an intercompany basis among the Borrower and its Restricted Subsidiaries), (ii) the conversion of accounts receivable for notes receivable or other Dispositions of accounts receivable in connection with the collection or compromise thereof and (iii) the leasing, assignment, subleasing, licensing or sublicensing of any real or personal property (including the provision of software under an open source license and including ground leases) in the ordinary course of business, consistent with past practice or consistent with industry norm and the sale of leased, subleased, licensed or sublicensed assets to customers purchasing natural gas in the ordinary course of business, consistent with past practice or consistent with industry norm;

(e) Dispositions of surplus, obsolete, damaged, used or worn out property or other property (including IP Rights) that, in the reasonable judgment of the Borrower, is (i) no longer used or useful in its business (or in the business of any Restricted Subsidiary of the Borrower) or (ii) otherwise economically impracticable to maintain;

(f) Dispositions of cash, Cash Equivalents, and/or Investment Grade Assets and/or other assets that were Cash Equivalents or Investment Grade Assets when the relevant original Investment was made;

(g) Dispositions, mergers, amalgamations, consolidations or conveyances that constitute (i) Permitted Investments (other than pursuant to clause (j) of the definition thereof), (ii) Liens not prohibited under this Agreement or (iii) Restricted Payments permitted to be made, and that are made, under Section 6.1 (other than Section 6.1(b)(ix));

(h) [Reserved];

(i) to the extent that (i) the relevant property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of the relevant Disposition are promptly applied to the purchase price of such replacement property;

(j) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to, buy/sell and/or put/call arrangements between joint venture or similar parties set forth in the relevant joint venture arrangements and/or similar binding arrangements;

(k) Dispositions of (i) accounts receivable, or participations therein, in the ordinary course of business, consistent with past practice or consistent with industry norm (including any discount and/or forgiveness thereof and sales to factors or similar third parties) or in connection with the collection or compromise thereof and (ii) receivables, or participations therein, and related assets (or the Equity Interests in a Subsidiary, all or substantially all of the assets of which are receivables, or participations therein, and related assets) pursuant to any Permitted Receivables Financing;

(l) Dispositions and/or terminations of leases, subleases, licenses or sublicenses (including the provision of software under any open source license), (i) the Disposition or termination of which will not materially interfere with the business of the Borrower and its Restricted Subsidiaries or (ii) that relate to closed facilities or the discontinuation of any product or business line;

(m) (i) any termination of any lease, assignment, sublease, license or sublicense in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any expiration of any option agreement in respect of real or personal property and (iii) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or litigation claims (including in tort) in the ordinary course of business, consistent with past practice or consistent with industry norm or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Restricted Subsidiaries, taken as a whole, and is not materially disadvantageous to the Lenders;

(n) (i) Dispositions of property subject to foreclosure, casualty, eminent domain, expropriation, forced dispositions or condemnation proceedings (including in lieu thereof or any similar proceeding), (ii) any involuntary loss, damage or destruction of any property and (iii) transfers of any property that have been subject to a casualty event to the respective insurer of such property as part of an insurance settlement or upon receipt of the net proceeds of such casualty event;

(o) Dispositions or consignments of equipment, inventory or other assets (including leasehold interests in real property) with respect to facilities that are temporarily not in use, held for sale or closed (or otherwise in connection with the closing or sale of any facility);

(p) [Reserved];

(q) [Reserved];

(r) exchanges or swaps, including transactions covered by Section 1031 of the Code (or any comparable provision of any foreign jurisdiction), of assets so long as any such exchange or swap is made for fair value (as reasonably determined by the Borrower) for like assets;

(s) [Reserved];

(t) (i) licensing, sublicensing and cross-licensing arrangements involving any technology, intellectual property, other IP Rights or other general intangibles of the Borrower or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm or that is immaterial; and (ii) Dispositions, abandonments, cancellations or lapses of IP Rights, or issuance or registration, or applications for issuance or registration, of IP Rights, which, in the reasonable business

judgment of the Borrower, are not material to the conduct of the business of the Borrower and its Restricted Subsidiaries, taken as a whole, or are no longer economically practicable or commercially reasonable to maintain;

(u) terminations or unwinds of Derivative Transactions and Banking Services;

(v) [Reserved];

(w) Dispositions of real estate assets and related assets in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Restricted Subsidiaries in connection with relocation activities for directors, officers, employees, members of management, managers, partners or consultants of the Borrower and/or any Restricted Subsidiary;

(x) Dispositions made to comply with any order of any governmental authority or any applicable Requirements of Law (including the Dispositions of any assets (including Equity Interests) made to obtain the approval of any applicable antitrust authority in connection with any acquisition);

(y) any merger, consolidation, Disposition or conveyance the sole purpose of which is to reincorporate or reorganize (i) any Domestic Subsidiary in the U.S., any state thereof or the District of Columbia and/or (ii) any Foreign Subsidiary in the U.S. or any other jurisdiction;

(z) any sale of equipment purchased at the end of an operating lease and resold thereafter;

(aa) [Reserved];

(ab) any sale of Equity Interests of the Borrower;

(ac) [Reserved];

(ad) any financing transaction with respect to property built or acquired by the Borrower or any Restricted Subsidiary after the Closing Date, including Sale and Lease-Back Transactions and asset securitizations permitted hereby;

(ae) any Disposition of Equity Interests of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than the Borrower or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired, or from whom such Restricted Subsidiary acquired its business and assets (having been newly formed in connection with such acquisition), made as part of such acquisition and in each case comprising all or a portion of the consideration in respect of such sale of acquisition and, where such Equity Interests so disposed or sold in any single transaction or series of related transactions have an aggregate Fair Market Value (as determined in good faith by the Borrower) of less than $50.0 million per transaction or series of related transactions;

(af) any sale of property or assets, if the acquisition of such property or assets was financed with Excluded Contributions and the proceeds of such sale are used to make a Restricted Payment pursuant to clause (2) of Section 6.1(a) or Section 6.1(b)(iii);

(ag) any Disposition of non-revenue producing assets to a Person who is providing services related to such assets, the provision of which have been or are to be outsourced by the Borrower or any Restricted Subsidiaries to such Person;

(ah) other Dispositions (including those of the type otherwise described herein) involving assets having a Fair Market Value of not more than $50.0 million;

(ai) the issuance of directors' qualifying shares and shares issued to foreign nationals or other third parties as required by applicable law;

(aj) any sale, conveyance, transfer or other disposition to effect the formation of any Restricted Subsidiary that has been formed upon the consummation of a Division; provided that any Disposition or other allocation of assets (including any equity interests of such Subsidiary) in connection therewith is otherwise not prohibited under this Agreement; and

(ak) any transfer of properties or assets that is a maritime vessel sharing arrangement in the ordinary course of business, or entry by the Borrower or any Subsidiary of the Borrower into one or more leases, charters, pool agreements or operations or service contracts with respect to any vessels.

In the event that a transaction (or any portion thereof) meets the criteria of a permitted Asset Sale (or constitutes a permitted exception to the definition of "Asset Sale") and would also be a permitted Restricted Payment or Permitted Investment, the Borrower, in its sole discretion, will be entitled to divide and classify such transaction (or a portion thereof) as an Asset Sale (or a permitted exception thereto) and/or one or more of the types of permitted Restricted Payments or Permitted Investments.

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation": (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Banking Services": each and any of the following bank services: commercial credit cards, stored value cards, purchasing cards, treasury management services, netting services, overdraft protections, check drawing services, automated payment services (including depository, overdraft, controlled disbursement, ACH transactions, return items and interstate depository network services), employee credit card programs, cash pooling services and any arrangements or services similar to any of the foregoing and/or otherwise in connection with cash management and Deposit Accounts.

"Bankruptcy Code": Title 11 of the United States Code, as amended.

"Bankruptcy Event": with respect to any Person, that such Person has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in, any such proceeding or appointment; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority; provided, however, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any agreements made by such Person.

"Bankruptcy Law": the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

"Beneficial Ownership Certification": a certification regarding individual beneficial ownership solely to the extent required by 31 C.F.R. §1010.230.

"BHC Act Affiliate": of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Board of Directors": with respect to any Person, (a) in the case of any corporation, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional equivalent of the foregoing. In addition, the term "director" means a director or functional equivalent thereof with respect to the relevant Board of Directors.

"Borrower": as defined in the preamble hereto.

"Borrower Materials": as defined in Section 9.2.

"Borrower Obligations": the collective reference to the unpaid principal of and interest (including PIK Interest) on the Loans, and all other obligations and liabilities of the Borrower (including interest accruing at the then applicable rate provided herein after the maturity of the Loans and interest, fees and expenses accruing after the filing of any petition in bankruptcy (or which, but for the filing of such petition, would be accruing), or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest, fees or expenses is allowed or allowable in such proceeding) to any Agent or any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which arise under, out of, or in connection with, this Agreement, the Security Documents or the other Loan Documents, or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, the Applicable Premium, the Prepayment Premium, reimbursement obligations, fees, indemnities, costs, expenses or otherwise.

"Borrowing": Loans of the same Class.

"Brazil Investments:" NFE Brazil Investments LLC, a Delaware limited liability company

"Brazil Investments Group": Brazil Investments and its Subsidiaries.

"Brazil Parent Credit Agreement": that certain Credit Agreement, dated as of the date hereof, by and among NFE Brazil Investments LLC, a Delaware limited liability company, the lenders party thereto from time to time and WSFS, as administrative agent and collateral agent.

"Business Day": any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

"Capital Stock":

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Capitalized Software Expenditures": for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by the Borrower and its Restricted Subsidiaries during such period in respect of purchased software or internally developed software, implementation costs of cloud computing arrangements and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of the Borrower and its Restricted Subsidiaries.

"Captive Insurance Subsidiary": any Restricted Subsidiary of the Borrower that is subject to regulation as an insurance company (and any Restricted Subsidiary thereof).

"Cash Equivalents": as at any date of determination,

(a) United States dollars, Australian Dollars, Canadian Dollars, Euros, Japanese Yen, New Swedish Krona, Pounds Sterling, Swiss Francs, any national currency of any member nation of the European Union, Yuan or such other currencies held by the Borrower and its Restricted Subsidiaries from time to time in the ordinary course of business, consistent with past practice or consistent with industry norm;

(b) (i) readily marketable securities issued or directly and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof, the obligations of which are backed by the full faith and credit of the U.S., in each case having average maturities of not more than 24 months from the date of acquisition thereof, (ii) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed by any foreign government or any political subdivision or public instrumentality thereof, in each case (other than in the case of such securities issued or guaranteed by any member nation of the European Union) having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition thereof and (iii) repurchase agreements and reverse repurchase agreements relating to any of the foregoing;

(c) readily marketable direct obligations issued by any state, commonwealth or territory of the U.S., any political subdivision or taxing authority thereof or any public instrumentality of any of the foregoing, in each case having average maturities of not more than 24 months from the acquisition thereof and having, at the time of acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(d) commercial paper having average maturities of not more than 24 months from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and variable or fixed rate notes issued by any financial institution meeting the qualifications specified in clause (e) below;

(e) deposits, money market deposits, time deposit accounts, certificates of deposit or bankers' acceptances (or similar instruments) maturing within 24 months after such date and overnight bank deposits, in each case issued or accepted by any commercial bank or other financial institution having capital and surplus of not less than $100.0 million in the case of U.S. banks or other U.S. financial institutions and $100.0 million (or the dollar equivalent thereof as of the date of determination) in the case of non-U.S. banks and other non-U.S. financial institutions and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(f) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any financial institution meeting the qualifications specified in clause (e) above;

(g) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(h) investments with average maturities of 24 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(i) Indebtedness or Preferred Stock issued by Persons with a rating of at least A from S&P or at least A2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition;

(j) shares of any money market mutual fund that has (i) substantially all of its assets invested in the types of investments referred to in clauses (a) through (i) above, (ii) net assets of not less than $100.0 million and (iii) a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency);

(k) instruments equivalent to those referred to in clauses (a) through (j) above and clauses (l) and (m) below comparable in credit quality and tenor to those referred to in such clauses and customarily used by companies for cash management purposes in any jurisdiction outside the U.S. in which any Subsidiary operates;

(l) investments, classified in accordance with GAAP as current assets of the Borrower or any Subsidiary, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions meeting the qualifications specified in clause (e) above and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in clauses (a) through (k) of this definition;

(m) investment funds investing at least 90.0% of their assets in the types of investments referred to in clauses (a) through (l) above;

(n) solely with respect to any Captive Insurance Subsidiary, any investment that such Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law; and

(o) (i) investments of the type and maturity described in clauses (a) through (n) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other investments utilized by any Foreign Subsidiary and

customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes that are analogous to the investments described in clauses (a) through (n) above and in clause (i) of this clause (o).

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; provided that such amounts are converted into any currency listed in clause (a) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts. For the avoidance of doubt, any items identified as Cash Equivalents under this definition will be deemed to be Cash Equivalents under this Agreement regardless of the treatment of such items under GAAP.

"Cash Rate: 16.5997% per annum (as may be amended pursuant to the last paragraph of Section 9.1).

"Change in Law": the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

"Change of Control": the occurrence of one or more of the following events after the Closing Date:

(1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Borrower and its Subsidiaries, taken as a whole, to any Person other than one or more Permitted Holders;

(2) the Borrower becomes aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act), including any group acting for the purpose of acquiring, holding or disposing of Equity Interests of the Borrower (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) representing more than 50.0% of the total voting power of all of the outstanding Voting Stock of the Borrower, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint directors having a majority of the aggregate votes on the Board of Directors of the Borrower; or

(3) a "change of control" (or similar event) shall occur under the NFE Financing Indenture or the Brazil Parent Credit Agreement or, in each case, any refinancing thereof and such Indebtedness is in an aggregate outstanding principal amount in excess of $100,000,000.

Notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act, (i) a Person or group shall not be deemed to beneficially own Voting Stock (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the

transactions contemplated by such agreement or (y) solely as a result of veto or approval rights in any joint venture agreement, shareholder agreement, investor rights agreement or other similar agreement, (ii) if any group (other than a Permitted Holder) includes one or more Permitted Holders, the issued and outstanding Voting Stock of the Borrower owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of determining whether a Change of Control has occurred, (iii) a Person or group (other than Permitted Holders) will not be deemed to beneficially own Voting Stock of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50.0% of the total voting power of the Voting Stock of such Person's parent and (iv) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a beneficial owner.

"Charge": any fee, loss, charge, expense, cost, accrual or reserve of any kind (in each case, if applicable, as defined under GAAP).

"Class": (i) with respect to Commitments or Loans, those of such Commitments or Loans that have the same terms and conditions (without regard to differences in the upfront fees, OID or similar fees paid or payable in connection with such Commitments or Loans, or differences in Tax treatment (e.g., "fungibility")) and (ii) with respect to Lenders, those of such Lenders that have Commitments or Loans of a particular Class.

"Closing Date": the date on which the conditions specified in Section 4.1 are satisfied (or waived).

"Code": the Internal Revenue Code of 1986, as amended.

"Collateral": all of the assets and property of the Borrower or any Guarantor, whether real, personal or mixed, securing or purported to secure any Obligations, other than Excluded Assets.

"Collateral Agent": as defined in the preamble hereto.

"Commitment": the commitment of a Lender to make Loans hereunder, and " Commitments" means such commitments of all Lenders in the aggregate. The initial amount of each Lender's Commitment with respect to Initial Term Loans is set forth on Schedule 1.1A. The aggregate amount of the Commitments to make Initial Term Loans as of the Closing Date is $970,000,000.

"Common Representative": as defined in the Equal Priority Intercreditor Agreement.

"Commonly Controlled Entity": an entity, whether or not incorporated, that is under common control with the Borrower within the meaning of Section 4001(a)(14) of ERISA or is part of a group that includes the Borrower and that is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

"Compliance Certificate": a certificate duly executed by a Responsible Officer of the Borrower, substantially in the form of Exhibit A.

"Connection Income Taxes": Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consolidated EBITDA": with respect to any Person for any Test Period, the sum of:

(a) Consolidated Net Income of such Person for such period; plus

(b) without duplication and, other than with respect to clauses (b)(vii), (xiii) and (xv) of this definition of "Consolidated EBITDA", to the extent already deducted (and not added back) or not included in arriving at such Consolidated Net Income, the sum of the following amounts:

(i) Fixed Charges and, to the extent not reflected in such Fixed Charges, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, and bank and letter of credit fees, debt rating monitoring fees and costs of surety, performance or completion bonds, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to clauses (a) through (n) thereof;

(ii) taxes paid and any provision for taxes, including income, capital, profit, revenue, federal, state, foreign, provincial, franchise, unitary, excise and similar taxes, property taxes, foreign withholding taxes and foreign unreimbursed value added taxes (including (x) penalties and interest related to any such tax or arising from any tax examination, (y) pursuant to any tax sharing arrangement or as a result of any tax distribution and (z) in respect of repatriated funds) of such Person paid or accrued during such period, any net tax expense associated with any adjustment made pursuant to clauses (a) through (w) of the definition of "Consolidated Net Income";

(iii) (A) depreciation and (B) amortization (including capitalized fees and costs, including in respect of any Permitted Receivables Financing, and amortization of goodwill, software, internal labor costs, deferred financing fees or costs, original issue discount resulting from the issuance of Indebtedness at less than par and other debt issuance costs, commissions, fees and expenses, other intangible assets (including intangible assets established through purchase accounting of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP), customer acquisition costs, capitalized expenditures (including Capitalized Software Expenditures) and incentive payments, conversion costs, and contract acquisition costs);

(iv) any non-cash Charge (provided that (x) to the extent that any such non-cash Charge represents an accrual or reserve for any potential cash item in any future period, (A) such Person may elect not to add back such non-cash Charge in the current period and (B) to the extent such Person elects to add back such non-cash Charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA (as a deduction in calculating net income or otherwise) to such extent in such period and (y) any non-cash Charge representing amortization of a prepaid cash item that was paid and not expensed in a prior period, except for non-cash Charges in respect of prepaid installation and construction Charges, shall be excluded);

(v) (A) any Charge incurred as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan, phantom equity plan or any other management or employee benefit plan or agreement, any severance agreement, any pension plan (including any post-employment benefit scheme to which the relevant pension trustee has agreed), any stock subscription or shareholder agreement, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any Charge incurred in connection with the rollover, acceleration or payout of Equity

Interests held by directors, officers, managers and/or employees (or any Immediate Family Member thereof) of such Person or any of its Restricted Subsidiaries;

(vi) [Reserved];

(vii) the aggregate amount of Consolidated Net Income for such period attributable to non-controlling interests and/or minority interests of third parties in any non-Wholly-Owned Subsidiary, excluding cash distributions in respect thereof to the extent already included in Consolidated Net Income;

(viii) the amount of any contingent payments in connection with the licensing of intellectual property or other assets;

(ix) [Reserved];

(x) the amount of fees, Charges, expense reimbursements and indemnities paid to directors;

(xi) the amount of any Charge incurred or accrued in connection with sales of receivables and related assets in connection with any Permitted Receivables Financing;

(xii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification Topic 715, and any other items of a similar nature;

(xiii) adjustments permitted or required by Article 11 of Regulation S-X of the Securities Act;

(xiv) expenses consisting of internal software development costs that are expensed during the period but could have been capitalized under alternative accounting policies in accordance with GAAP; and

(xv) with respect to any joint venture that is not a Subsidiary of the Borrower or that is accounted for by the equity method of accounting, an amount equal to the proportion of those items described in clauses (i), (ii) and (iii) above relating to such joint venture corresponding to such Person and its Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary), except to the extent such joint venture's Consolidated Net Income is excluded from such Person's Consolidated Net Income; provided, that the aggregate amount added to Consolidated EBITDA pursuant to this clause (xv), shall not exceed 5.0% of Consolidated EBITDA for such period (determined after giving effect to such adjustments);; plus

(c) without duplication and to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period, so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated EBITDA pursuant to clause (f) below for any previous period and not added back; plus

(d) [reserved]; plus

(e) (i) the aggregate amount of "run rate" income that would have been earned pursuant to Customer Contracts entered into on or prior to the last day of such period (net of actual income earned pursuant to such Customer Contracts during such period) as estimated by the Borrower in good faith as if such Customer Contract had been entered into at the beginning of such period and determined assuming the contracted pricing for such Customer Contract was applicable (at the highest contracted rate and calculated based on assumed volumes, costs and margin determined by the Borrower to be a reasonable good faith estimate of the actual volumes and costs associated with such Customer Contract, in each case for the 12 months after such Customer Contract has been entered into) during the entire Test Period, less (ii) any actual income earned under any Customer Contract that was cancelled or otherwise terminated in accordance with its terms during such period, or for which the Borrower has received notice that such cancellation or termination will occur; provided, that the aggregate amount added to Consolidated EBITDA pursuant to this clause (e) shall not exceed 20% of Consolidated EBITDA for such period (determined after giving effect to such adjustments); minus

(f) without duplication, any amount that, in the determination of such Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (provided that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); minus

(g) without duplication, the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash Charge that is accounted for in a prior period and that was added to Consolidated Net Income of the Borrower to determine Consolidated EBITDA of the Borrower for such prior period and that does not otherwise reduce such Consolidated Net Income for the current period.

Consolidated EBITDA of the Borrower and its Restricted Subsidiaries for any period shall be calculated on a pro forma basis.

"Consolidated First Lien Debt": as to any Person at any date of determination, the aggregate principal amount of Consolidated Total Debt of such Person outstanding on such date (a) that constitutes Obligations or Secured Notes Obligations or (b) that is secured by a Lien on the Collateral that does not rank junior to the Liens on the Collateral securing the Obligations (excluding, for the avoidance of doubt, any obligation with respect to a Financing Lease of the Borrower or any Restricted Subsidiary secured by Liens on the assets subject thereto)."Consolidated First Lien Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated First Lien Debt as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Consolidated Interest Expense": cash interest expense (including that attributable to Financing Leases), net of cash interest income of the Borrower and the Restricted Subsidiaries with respect to all outstanding Indebtedness of the Borrower and the Restricted Subsidiaries to the extent included in the calculation of Consolidated Total Debt, including all commissions, discounts and other cash fees and Charges owed with respect to letters of credit and bankers' acceptance financing and net costs (less net cash payments in connection therewith) under Specified Hedge Agreements and any Restricted Payments on account of Disqualified Stock made pursuant to Section 6.1(b)(xiv), but in any event excluding, for the avoidance of doubt, (a) amortization of original issue discount resulting from the issuance of Indebtedness at less than par, amortization of deferred financing costs, amendment and consent fees, debt issuance costs, commissions, fees, expenses and discounted liabilities and any other amounts of non-cash interest expense and any capitalized interest, whether paid or accrued (including as a result of the effects of purchase accounting or pushdown accounting), (b) any capitalized interest, whether paid in cash or otherwise, and any other non-cash interest expense, whether paid in cash or accrued, (c) any one-time cash costs associated with breakage in respect of Hedge Agreements for interest rates, (d) commissions, discounts, yield, make-whole premium and other fees and Charges (including any interest expense)

incurred in connection with any Permitted Receivables Financing, (e) all non-recurring interest expense or "additional interest", "special interest" or "liquidated damages" for failure to timely comply with registration rights obligations, (f) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto and with respect to any acquisition or Investment, all as calculated on a consolidated basis in accordance with GAAP, (g) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, (h) penalties and interest relating to taxes, (i) accretion or accrual of discounted liabilities not constituting Indebtedness, (j) [Reserved], (k) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting, (l) any expensing of bridge, arrangement, structuring, commitment or other financing fees or closing payments related to any transaction on or after the Issue Date, (m) any lease, rental or other expense, in connection with Non-Financing Lease Obligations or (n) annual agency or similar fees paid to the administrative agents, collateral agents and other agents under any credit facility.

For purposes of this definition, interest on obligations in respect of Financing Leases shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such obligations in accordance with GAAP (or, if not implicit, as otherwise determined in accordance with GAAP).

"Consolidated Net Income": with respect to any Person (the "Subject Person") for any Test Period, an amount equal to the net income (loss), determined in accordance with GAAP, attributable to such Person and its Restricted Subsidiaries on a consolidated basis, but excluding (and excluding the effect of), without duplication:

(h) (i) the income of any Person (other than a Restricted Subsidiary of the Subject Person) in which any other Person (other than the Subject Person or any of its Restricted Subsidiaries) has an interest, except to the extent of the amount of dividends or distributions or other payments (including any ordinary course dividend, distribution or other payment) paid in cash or Cash Equivalents (or to the extent converted into cash or into Cash Equivalents) to the Subject Person or any of its Restricted Subsidiaries by such Person during such period or (ii) the loss of any Person (other than a Restricted Subsidiary of the Subject Person) in which any other Person (other than the Subject Person or any of its Restricted Subsidiaries) has an interest, other than to the extent that the Subject Person or any of its Restricted Subsidiaries has contributed cash or Cash Equivalents to such Person in respect of such loss during such period;

(i) [Reserved];

(j) any gain or Charge from (A) any extraordinary or exceptional items and/or (B) any non-recurring or unusual item (including any non-recurring or unusual accruals or reserves in respect of any extraordinary, exceptional, non-recurring or unusual items) and/or (C) any Charge associated with and/or payment of any actual or prospective legal settlement, fine, judgment or order;

(k) any Charge attributable to the development, undertaking and/or implementation of any Run Rate Initiatives (including in connection with any integration, restructuring, strategic initiative or transition, any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, any facility/location opening and/or pre-opening, any inventory optimization program and/or any curtailment), any business optimization Charge (including related to rate changes, new product or service introductions and other strategic or cost savings initiatives), any duplicative running costs, any restructuring Charge (including any Charge relating to any tax restructuring and/or acquisitions and adjustments to existing reserves and whether or not classified as a restructuring expense on the consolidated financial statements), any Charge relating to the closure or consolidation of any facility or location and/or discontinued operations (including severance, rent termination costs, contract termination costs, moving costs and legal costs), any systems implementation Charge, any severance

Charge, any Charge relating to entry into a new market, any Charge relating to any strategic initiative (including any multi-year strategic initiative), any signing Charge, any retention or completion bonus, any other recruiting, signing and retention Charges, any expansion and/or relocation Charge, any Charge associated with any curtailments or modification to any pension and post-retirement employee benefit plan (including any settlement of pension liabilities and charges resulting from changes in estimates, valuations and judgments thereof), any software or other intellectual property development Charge, any Charge associated with new systems design, any implementation Charge, any startup Charge, any Charge in connection with new operations, any consulting Charge and/or any business development Charge;

(l) Transaction Costs;

(m) any Charge (including any transaction or retention bonus or similar payment or any amortization thereof for such period) incurred in connection with the consummation of any transaction (including any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed), including any issuance or offering of Equity Interests, any disposition, any spin-off transaction, any recapitalization, any acquisition, merger, consolidation or amalgamation, any option buyout or any incurrence, repayment, refinancing, amendment, termination or modification of Indebtedness (including any amortization or write-off of debt issuance or deferred financing costs, premiums and prepayment penalties) or any similar transaction and/or any Investment, including any acquisition, and/or "growth" capital expenditure including, in each case, any earn-out or other contingent consideration obligation expense or purchase price adjustment, integration expense or nonrecurring merger costs incurred during such period as a result of any such transactions, in each case whether or not successful (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with FASB Accounting Standards Codification Topic 805 and gains or losses associated with FASB Accounting Standards Codification Topic 460) and any adjustments of any of the foregoing, including such Charges related to (i) the Transactions and (ii) any amendment, termination or other modification of the Notes or other Indebtedness;

(n) the amount of any Charge that is actually reimbursed (or reimbursable by one or more third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance); provided that the relevant Person in good faith expects to receive reimbursement for such Charge within the next four fiscal quarters (it being understood that to the extent any reimbursement amount is not actually received within such four fiscal quarters, such reimbursement amount shall be deducted in calculating Consolidated Net Income in the next succeeding fiscal quarter);

(o) any net gain or Charge (less all fees and expenses chargeable thereto) with respect to (i) any disposed, abandoned, divested and/or discontinued asset, property or operation (including asset retirement costs, but other than (A) at the option of the Borrower, any asset, property or operation pending the disposal, abandonment, divestiture and/or termination thereof and (B) dispositions of inventory in the ordinary course of business), (ii) any location that has been closed during such period and/or (iii) any returned or surplus assets outside the ordinary course of business;

(p) any net income or Charge that is established, adjusted and/or incurred, as applicable, and attributable to the early extinguishment of Indebtedness, any Hedge Agreement or other derivative instrument (including deferred financing costs written off and premiums paid);

(q) any Charge that is established, adjusted or incurred, as applicable, within 24 months of the closing of any acquisition or other Investment, in each case, in accordance with GAAP (including any adjustment of estimated payouts on existing earn-

outs) or changes as a result of the adoption or modification of accounting policies during such period;

(r) (i) the effects of adjustments (including the effects of such adjustments pushed down to the relevant Person and its Subsidiaries) resulting from the application of acquisition method, purchase and/or recapitalization accounting in relation to any consummated acquisition or similar transaction or recapitalization accounting or the amortization or write-off of any amounts thereof, net of taxes including adjustments in component amounts required or permitted by GAAP (including in the inventory, property and equipment, lease, software, goodwill, intangible asset, in-process research and development, Deferred Revenue, advanced billing and debt line items thereof) and/or (ii) at the election of the Borrower with respect to any fiscal quarter, and subject to the last paragraph of the definition of "GAAP", the cumulative effect of any change in accounting principles or standards (effected by way of either a cumulative effect adjustment or a retroactive application, in each case, in accordance with GAAP) and/or any change resulting from the adoption or modification of accounting principles, standards and/or policies (including any impact resulting from an election by the Borrower to apply IFRS or other accounting changes) and any costs, charges, losses, fees or expenses in connection with the implementation or tracking of such changes or modifications;

(s) (i) any compensation Charge and/or any other Charge arising from the granting, rollover, acceleration or payment of any stock-based awards, partnership interest-based awards and similar awards or arrangements (including with respect to any profits interest relating to membership interests or partnership interests in any limited liability company or partnership, and including any stock option, profits interest, restricted stock or equity incentive payments) and the granting, rollover, acceleration or payment of any stock appreciation or similar right, management equity plan, employee benefit plan or agreement, stock option plan and/or similar arrangement (including any repricing, amendment, modification, substitution or change of any such stock option, stock appreciation right, profits interest or similar arrangement) and (ii) payments made to option, phantom equity or profits interests holders of such Person in connection with, or as a result of, any distribution made to equity holders of such Person, which payments are being made to compensate such option, phantom equity or profits interests holders as though they were equity holders at the time of, and entitled to share in, such distribution, including any cash consideration for any repurchase of equity, in each case, to the extent permitted under this Agreement (including expenses relating to distributions made to equity holders of such Person resulting from the application of FASB Accounting Standards Codification Topic 718);

(t) amortization of intangible assets;

(u) any impairment charge or asset write-off or write-down (including related to intangible assets (including goodwill), long-lived assets, leased right of use assets and investments in debt and equity securities);

(v) solely for the purpose of determining the amount available under clause (2)(B) of Section 6.1(a), the net income in such period of any Restricted Subsidiary (other than any Guarantor) that, as of the date of determination, is subject to any restriction on its ability to pay dividends or make other distributions, directly or indirectly, by operation of its Organizational Documents or any agreement, instrument, judgment, decree, order or Requirements of Law applicable thereto (other than (A) any restriction that has been waived or otherwise released, (B) any restriction set forth in this Agreement, similar restrictions (or other customary restrictions, as determined in good faith by the Borrower) set forth in any other Indebtedness and any restriction set forth in the documents relating to any Refinancing Indebtedness in respect of any of the foregoing and/or (C) restrictions arising pursuant to other agreements or instruments if the encumbrances and restrictions contained in any such agreement or instrument taken

as a whole are not materially less favorable to Lenders than the encumbrances and restrictions contained in this Agreement or other Indebtedness contemplated by the preceding clause (B) (as determined by the Borrower in good faith)); it being understood and agreed that Consolidated Net Income will be increased by the amount of any payments made in cash (or converted into cash) or in Cash Equivalents to the Borrower or any Restricted Subsidiary (other than the Restricted Subsidiary that is subject to the relevant restriction) in respect of any such income;

(w) (i) any realized or unrealized gain or loss in respect of (A) any obligation under any Hedge Agreement as determined in accordance with GAAP and/or (B) any other derivative instrument pursuant to FASB Accounting Standards Codification Topic 815-Derivatives and Hedging or any other financial instrument pursuant to FASB Accounting Standards Codification Topic 825 and (ii) any realized or unrealized foreign currency exchange gain or loss (including any currency remeasurement of Indebtedness or other balance sheet items), any net gain or loss resulting from Hedge Agreements for currency exchange risk associated with the foregoing or any other currency related risk and any gain or loss resulting from revaluation of intercompany balances (including Indebtedness and other balance sheet items);

(x) any deferred tax expense associated with any tax deduction or net operating loss arising as a result of the Transactions, or the release of any valuation allowance related to any such item;

(y) any reserves, accruals or non-cash Charges related to adjustments to historical tax exposures, including social security, federal unemployment, state unemployment and state disability taxes deducted in the calculation of net income during such period (provided, in each case, that the cash payment in respect thereof in such future period shall be subtracted from Consolidated Net Income for the period in which such cash payment was made);

(z) any accruals or obligations accrued related to workers' compensation programs to the extent that expenses deducted in the calculation of net income exceed the net amounts paid in cash related to workers' compensation programs in that period;

(aa) any net income or Charge attributable to deferred compensation plans or trusts;

(ab) income or expense related to changes in the fair value of contingent liability in connection with earn-out obligations, purchase price adjustments and similar liabilities in connection with any acquisition or Investment;

(ac) any non-cash interest expense or non-cash interest income, in each case, to the extent that there is no associated cash disbursement or receipt; and

(ad) effects of adjustments to accruals and reserves during a period relating to any change in the methodology of calculating reserves for returns, rebates and other chargebacks (including government program rebates).

In addition, to the extent not already included in Consolidated Net Income, Consolidated Net Income shall include (i) the amount of proceeds received or due from business interruption insurance in an amount representing the earnings for the applicable period that such proceeds are intended to replace and reimbursement of expenses and charges that are covered by indemnification, insurance and other reimbursement provisions, including to the extent such insurance proceeds or reimbursement relate to events or periods occurring prior to the Issue Date (whether or not received during such period so long as such Person in good faith expects to receive the same within the next four fiscal quarters; it being understood that to the extent such proceeds are not actually received within the next four fiscal quarters,

such proceeds shall be deducted in calculating Consolidated Net Income for such fiscal quarters) and (ii) the amount of any cash tax benefits related to the tax amortization of intangible assets in such period.

For the purpose of clause (2)(B) of Section 6.1(a) only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances that constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under such covenant pursuant to clause (2)(E), (2)(F) or (2)(G) of Section 6.1(a).

"Consolidated Secured Debt": as to any Person at any date of determination, the aggregate principal amount of Consolidated Total Debt of such Person outstanding on such date that is secured by a Lien on the Collateral (excluding, for the avoidance of doubt, any obligation with respect to a Financing Lease of the Borrower or any Restricted Subsidiary secured by Liens on the assets subject thereto).

"Consolidated Secured Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated Secured Debt as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Consolidated Total Assets": at any date, all amounts that would, in conformity with GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the applicable Person at such date (assuming, for such purpose, that such Person's only Subsidiaries are its Restricted Subsidiaries).

"Consolidated Total Debt": as to any Person at any date of determination, an amount equal to the sum of (1) the aggregate principal amount of all third party debt for borrowed money (including letter of credit drawings that have not been reimbursed within ten Business Days and the outstanding principal balance of all Indebtedness of such Person represented by notes, bonds and similar instruments), obligations in respect of Financing Leases and purchase money Indebtedness (but excluding, for the avoidance of doubt, (a) undrawn letters of credit, (b) Hedging Obligations, (c) all undrawn amounts under revolving credit facilities (except to the extent of any Elected Amounts) and (d) all obligations relating to Permitted Receivables Financings) and (2) the aggregate amount of all outstanding Disqualified Stock of such Person and all Preferred Stock of its Restricted Subsidiaries on a consolidated basis, with the amount of such Disqualified Stock and Preferred Stock equal to the greater of their respective voluntary or involuntary liquidation preferences and maximum fixed repurchase prices, in each case of such Person and its Restricted Subsidiaries on such date, on a consolidated basis and determined in accordance with GAAP (excluding, in any event, the effects of any discounting of Indebtedness resulting from the application of purchase or pushdown accounting in connection with any acquisition, Investment or other similar transaction); provided that "Consolidated Total Debt" shall be calculated (i) net of all unrestricted cash and Cash Equivalents of such Person and its Restricted Subsidiaries at such date of determination and (ii) to exclude any obligation, liability or indebtedness of such Person if, upon or prior to the maturity thereof, such Person has irrevocably deposited with the proper Person in trust or escrow the necessary funds (or evidence of indebtedness) for the payment, redemption or satisfaction of such obligation, liability or indebtedness, and thereafter such funds and evidences of such obligation, liability or indebtedness or other security so deposited are not included in the calculation of cash and Cash Equivalents. For purposes hereof, the "maximum fixed repurchase price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Total Debt shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the Fair Market Value of such Disqualified Stock or Preferred Stock, such Fair Market Value shall be determined in good faith by the Board of Directors or senior management of such Person.

"Consolidated Total Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated Total Debt outstanding as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Contingent Obligations": with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness (the "primary obligation") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor;

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation, or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its Property is bound.

"Control": as defined in the definition of Affiliate.

"Control Investment Affiliate": as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) exists primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"Controlling Authorized Representative": as defined in the Equal Priority Intercreditor Agreement.

"Covered Entity": any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party": as defined in Section 9.22(b).

"Credit Party": the Administrative Agent, the Collateral Agent, and each Lender.

"Customer Contracts": contracts entered into by the Borrower or any of its Restricted Subsidiaries for the sale, lease and/or other provision of products, goods and services by the Borrower or any such Restricted Subsidiary.

"date of determination": the applicable date of determination for the specified ratio, amount or percentage.

"Debt Exchange": (i) the issuance by NFE Financing LLC of their 12.00% Senior Secured Notes due 2029 in an aggregate principal amount of approximately $1,526,967,340 in exchange for an agreement by certain holders of the Borrower's 2026 Notes and 2029 Notes to surrender 2026 Notes in an aggregate principal amount of approximately $989,000,000 and 2029 Notes in an aggregate principal amount of approximately $514,000,000 to the Borrower for cancellation and (ii) the surrender and cancellation of such 2026 Notes and 2029 Notes.

"Declined Proceeds": as defined in Section 2.10(b)(vi).

"Default": any event that is, or after notice or lapse of time or both would become, an Event of Default; provided that any Default that results solely from the taking of an action that would have been permitted but for the continuation of a previous Default will be deemed to be cured if such previous Default is cured prior to becoming an Event of Default.

"Default Right": has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender": any Lender that:

(a) has failed, within two Business Days of the date required to be funded or paid, (i) to fund any portion of its Loans or (ii) to pay to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified in such writing, including, if applicable, by reference to a specific Default) has not been satisfied,

(b) has notified the Borrower or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good-faith determination that a condition precedent (specifically identified in such writing, including, if applicable, by reference to a specific Default) to funding a Loan cannot be satisfied) or generally under other agreements in which it commits to extend credit,

(c) has failed, within three Business Days after request by a Credit Party made in good faith to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations to fund prospective Loans, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or

(d) has, or has a direct or indirect parent company that has, become the subject of a Bankruptcy Event or Bail-In Action.

Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.20) upon delivery of written notice of such determination to the Borrower each other Lender.

"Deferred Revenue": at any date, the amount set forth opposite the caption "deferred revenue" (or any like caption or included in any other caption, including current and non-current designations) on a consolidated balance sheet at such date; provided that such balance shall be determined excluding the effects of acquisition method accounting.

"Deposit Account": a demand, time, savings, passbook or like account with a bank, excluding, for the avoidance of doubt, any investment property (within the meaning of the UCC) or any account evidenced by an instrument (within the meaning of the UCC).

"Derivative Transaction": (a) any interest rate transaction, including any interest rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange rate transaction, including any cross currency interest rate swap, any forward foreign exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal and natural gas) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants of the Borrower or its Subsidiaries shall constitute a Derivative Transaction.

"Designated Preferred Stock": Preferred Stock of the Borrower (other than Disqualified Stock) that is issued for cash (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any of its Subsidiaries) and is so designated as Designated Preferred Stock, the cash proceeds of which shall be excluded from the calculation set forth in clause (2) of Section 6.1(a).

"Designs": any and all and any part of the following: (a) all design patents and intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith; (b) all reissues, extensions or renewals thereof; (c) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including damages, claims, and payments for past and future infringements thereof; (d) all rights to sue for past, present, and future infringements of the foregoing; and (e) all rights corresponding to any of the foregoing.

"Disposition": as defined in the definition of Asset Sale.

"Disqualified Stock": any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable) or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), in whole or in part, on or prior to the date that is 91 days after the Latest Maturity Date at the time such Capital Stock is issued (it being understood that if any such redemption is in part, only such part coming into effect prior to the date that is 91 days following such maturity date shall constitute Disqualified Stock), (b) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Capital Stock that would constitute Disqualified Stock, in each case at any time on or prior to the date that is 91 days after the Latest Maturity Date at the time such Capital Stock is issued, (c) contains any mandatory repurchase obligation or any other repurchase obligation at the option of the holder thereof (other than for Qualified Capital Stock), in whole or in part, which may come into effect prior to the date that is 91 days following the Latest Maturity Date at the time such Capital Stock is issued (it being understood that if any such repurchase obligation is in part, only such part coming into effect prior to the date that is 91 days following the Latest Maturity Date shall constitute Disqualified Stock) or (d) provides for the scheduled payments of dividends in cash on or prior to the date that is 91 days following the Latest Maturity Date at the time such Capital Stock is issued; provided that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof requiring the issuer thereof to, or provisions thereof giving holders thereof (or the holders of any security into or for which such Capital Stock is convertible, exchangeable or exercisable) the right to require the issuer thereof to, redeem or purchase such Capital Stock upon the occurrence of any change of control, any

disposition, asset sale (including pursuant to any casualty or condemnation event or eminent domain) or similar event shall not constitute Disqualified Stock.

Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing) of the Borrower or any Restricted Subsidiary, or by any such plan to such directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing), such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management, member, partner, independent contractor or consultant (or by any Immediate Family Member of the foregoing) of the Borrower (or by any Subsidiary) shall be considered Disqualified Stock solely because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"Division": the division of the assets, liabilities and/or obligations of a Person (the "Dividing Person") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement that is established by the laws of the jurisdiction of organization of any of the foregoing Persons), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"Domestic Subsidiary": any Restricted Subsidiary (other than a Foreign Subsidiary) that is organized or existing under the laws of the United States, any state thereof or the District of Columbia.

"EEA Financial Institution": (a) any institution established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": (a) any of the member states of the European Union, (b) Iceland, (c) Liechtenstein and (d) Norway.

"EEA Resolution Authority": any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Elected Amount": as set forth in Section 1.7(h).

"Electronic Signature": an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

"Environment": ambient air, indoor air, surface water, drinking water, groundwater, land surface, subsurface strata, sediments and natural resources such as wetlands, flora and fauna.

"Environmental Claim": any investigation, notice, notice of violation, claim, action, suit, proceeding, demand, abatement order, or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (a) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (b) in connection with the presence, Release of, or exposure

to, any Hazardous Materials; or (c) in connection with any actual or alleged damage, injury, threat, or harm to the Environment.

"Environmental Laws": any and all Laws regulating, relating to or imposing liability or standards of conduct concerning pollution, protection or regulation of the Environment or human health or safety in connection with exposure to Hazardous Materials, as has been, is now, or may at any time hereafter be, in effect and including the common law insofar as it relates to any of the foregoing.

"Environmental Permits": any and all Permits required under, or issued pursuant to, any Environmental Law and including the common law insofar as it relates to any of the foregoing.

"Equal Lien Priority": with respect to specified Indebtedness, such Indebtedness is secured by a Lien that is equal in priority to the Liens on specified Collateral (but without regard to control of remedies) and is subject to the Equal Priority Intercreditor Agreement (or such other intercreditor agreement having substantially similar terms as the Equal Priority Intercreditor Agreement, taken as a whole).

"Equal Priority Collateral Agent": the Equal Priority Representative for the holders of the Equal Priority Obligations.

"Equal Priority Intercreditor Agreement": that certain intercreditor agreement with respect to the Collateral, dated as of April 12, 2021, among U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as 2025 Notes Collateral Agent, U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as 2026 Notes Collateral Agent, U.S. Bank Trust Company, National Association (as successor om interest to U.S. Bank National Association), as Initial Common Representative, the Credit Facility Agent, each Additional Common Representative from time to time party thereto, and each additional Authorized Representative (including the Collateral Agent) from time to time party thereto, and acknowledged by each Loan Party.

"Equal Priority Obligations": collectively, (1) the obligations incurred pursuant to the Revolving Credit Agreement, (2) the 2026 Secured Notes Obligations, (3) the 2029 Secured Notes Obligations and (4) each Series of Additional Equal Priority Obligations (including the Obligations and the obligations under the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement and, upon entry thereof, the Series II Credit Agreement).

"Equal Priority Representative": any "Authorized Representative" as defined in the Equal Priority Intercreditor Agreement.

"Equal Priority Secured Parties": collectively, (1) the 2026 Secured Notes Secured Parties, (2) the 2029 Secured Notes Secured Parties, (3) the secured parties under the Revolving Credit Agreement and (4) any Additional Equal Priority Secured Parties (including the Secured Parties and the secured parties under the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement, and, upon entry thereof, the Series II Credit Agreement).

"Equity Interests": Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

"ERISA": the Employee Retirement Income Security Act of 1974.

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Event of Default": any of the events or conditions specified in Section 7.1(a); provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Exchange Act": the Securities Exchange Act of 1934, and the rules and regulations of the SEC promulgated thereunder.

"Exchange Date": the "Exchange Date" as defined in the NFE Financing Indenture.

"Excluded Assets": the following:

(e) any asset the grant of a security interest in which would (i) be prohibited by any enforceable anti-assignment provision set forth in any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement, (ii) violate the terms of any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement (in the case of clause (i) above, this clause (ii) and clause (iii) below, after giving effect to any applicable anti-assignment provision of the UCC or other applicable Requirements of Law) or (iii) trigger termination of, or a right of termination or any other modification of any rights under, any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement pursuant to any "change of control" or similar provision; it being understood that (A) the term "Excluded Asset" shall not include proceeds or receivables arising out of any contract described in this clause (a) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant prohibition, violation or termination right, (B) the exclusions referenced in clauses (i), (ii) and (iii) above shall not apply to the extent that the relevant contract expressly permits the grant of a security interest in all or substantially all of the assets of the Borrower or any Guarantor and (C) the exclusion set forth in this clause (a) shall only apply if the contractual prohibitions or contractual provisions that would be so violated or that would trigger any such termination, right or modification under clauses (i), (ii) or (iii) above (x) existed on the Closing Date (or in the case of any contract of a Subsidiary that is acquired following the Closing Date, as of the date of such acquisition) and were not entered into in contemplation of the Closing Date (or such acquisition) and (y) cannot be waived unilaterally by the Borrower or any of its Wholly-Owned Subsidiaries;

(f) the Equity Interests of any (A) Captive Insurance Subsidiary, (B) Unrestricted Subsidiary, (C) not-for-profit or special purpose Subsidiary, (D) Receivables Subsidiary, (E) Qualified Liquefaction Development Entity or (F) Immaterial Subsidiary (other than NFE Shannon Holdings Limited);

(g) any intent-to-use (or similar) trademark application prior to the filing and acceptance of a " Statement of Use" or "Amendment to Allege Use" notice and/or filing with respect thereto;

(h) any asset, the grant of a security interest in which would (i) require any governmental consent, approval, license, permit or authorization (collectively, "Governmental Consents") that has not been obtained (provided that, in the case of the Borrower's port lease in San Juan, Puerto Rico and the concession in respect of the Borrower's LNG regasification terminal at the Puerto Pichilingue in Baja California Sur, Mexico (the "La Paz Facility Concession"), the Borrower has used commercially reasonable efforts to obtain any Governmental Consents necessary to grant a mortgage or similar security instrument thereon), (ii) be prohibited by applicable Requirements of Law, except, in each case of clause (i) above and this clause (ii), to the extent such requirement or prohibition would be rendered ineffective under the UCC or any other applicable Requirements of Law notwithstanding such requirement or prohibition; it being understood that the term "Excluded Asset" shall not include proceeds or receivables arising out of any asset described in clause (i) or clause (ii) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition or (iii) result in material adverse tax consequences to the

Borrower or any of its direct or indirect Subsidiaries as reasonably determined by the Borrower, including as a result of the operation of Section 956 of the Code;

(i) (i) any leasehold real property interests (other than the leasehold interest relating to the LNG storage and regasification facility at the Port of Montego Bay, Jamaica) or concessions (provided that, in the case of the port lease in San Juan, Puerto Rico and the La Paz Facility Concession, the Borrower has used commercially reasonable efforts to obtain any Governmental Consents necessary to grant a mortgage or similar security instrument thereon) and (ii) any fee owned real property that is not a Material Real Estate Asset or that is located in a "special flood zone" (and no landlord lien waivers, estoppels or collateral access letters shall be required to be delivered);

(j) any interest in any partnership, joint venture or non-Wholly-Owned Subsidiary that cannot be pledged without (i) the consent of one or more third parties other than the Borrower or any of its Restricted Subsidiaries under the Organizational Documents (and/or shareholders' or similar agreement) of such partnership, joint venture or non-Wholly-Owned Subsidiary or (ii) giving rise to a "right of first refusal", a "right of first offer" or a similar right permitted or otherwise not prohibited by the terms of this Agreement that may be exercised by any third party other than the Borrower or any of its Restricted Subsidiaries in accordance with the Organizational Documents (and/or shareholders' or similar agreement) of such partnership, joint venture or non-Wholly-Owned Subsidiary;

(k) (i) motor vehicles, tankers, marine vessels, ISO containers and other assets subject to certificates of title, other than any tankers or other marine vessels with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, (ii) letter-of-credit rights not constituting supporting obligations of other Collateral and (iii) commercial tort claims with a value (as reasonably estimated by the Borrower) of less than $40.0 million, except, in each case of the foregoing clauses (i)-(iii), to the extent a security interest therein can be perfected solely by the filing of a UCC financing statement;

(l) any margin stock;

(m) any cash or Cash Equivalents, Deposit Account, commodities account or securities account (including securities entitlements and related assets but excluding cash and Cash Equivalents representing the proceeds of assets otherwise constituting Collateral);

(n) any lease, license or other agreement or contract or any asset subject thereto (including pursuant to a purchase money security interest, Financing Lease or similar arrangement) that is, in each case, not prohibited by the terms of this Agreement to the extent that the grant of a security interest therein would violate or invalidate such lease, license or agreement or contract or purchase money, Financing Lease or similar arrangement or trigger a right of termination in favor of any other party thereto (other than the Borrower or any of its Restricted Subsidiaries) after giving effect to the applicable anti-assignment provisions of the UCC or any other applicable Requirements of Law; it being understood that the term "Excluded Asset" shall not include any proceeds or receivables arising out of any asset described in this clause (j) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition;

(o) any asset with respect to which the Borrower and the Collateral Agent has reasonably agreed that the cost, burden, difficulty or consequence (including any effect on the ability of the Borrower or any Guarantor to conduct its operations and business in the ordinary course of business) of obtaining or perfecting a security interest

therein outweighs the benefit of a security interest to the Secured Parties of the security afforded thereby, which determination is evidenced in writing;

(p) receivables and related assets (or interests therein) (i) disposed of to any Receivables Subsidiary in connection with a Permitted Receivables Financing or (ii) otherwise pledged, factored, transferred or sold in connection with any Permitted Receivables Financing;

(q) any governmental licenses, permits or authorizations, or U.S. or foreign state or local franchises, charters or authorizations, to the extent a security interest in any such license, permit, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction) or where the effect thereof would be to limit or diminish the Borrower's or any Guarantor's ability to utilize such license, permit franchise, charter or authorization in the conduct of its business in the ordinary course; and

(r) any FLNG1 Asset and any Reinvested Asset; and

(s) any FLNG2 Asset and any Reinvested Assets.

"Excluded Contribution": the aggregate amount of cash or Cash Equivalents or the Fair Market Value of other assets received by the Borrower or any of its Restricted Subsidiaries after the Issue Date from:

(t) contributions in respect of Qualified Capital Stock of the Borrower or any of its Restricted Subsidiaries (other than any amounts received from the Borrower or any of its Restricted Subsidiaries),

(u) the sale of Qualified Capital Stock of the Borrower (other than (i) to any Restricted Subsidiary of the Borrower, (ii) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan, (iii) with the proceeds of any loan or advance made pursuant to clause (h)(i) of the definition of "Permitted Investments" or (iv) Designated Preferred Stock), including any addition to capital as a result of any consolidation, merger or similar transaction with the Borrower or any Restricted Subsidiary, to the extent designated as an Excluded Contribution and the proceeds of which have not been applied in reliance on clause (2) of Section 6.1(a) or to make a Restricted Payment pursuant to Section 6.1(b)(ii)(2) or 6.1(b)(xxix)(1), and

(v) dividends, distributions, other Returns, fees and other payments from any Unrestricted Subsidiaries or joint ventures or Investments in entities that are not Restricted Subsidiaries.

"Existing Notes": collectively, the 2026 Notes and the 2029 Notes.

"Existing Indentures": collectively, the 2026 Notes Indenture and the 2029 Notes Indenture.

"Existing Note Guarantees": collectively, the 2026 Note Guarantees and the 2029 Note Guarantees.

"Existing Term Loan Tranche": has the meaning provided in Section 2.21(a).

"Extended Term Loans": has the meaning provided in Section 2.21(a).

"Extending Term Lender": has the meaning provided in Section 2.21(b).

"Extension": the establishment of an Extension Series by amending a Commitment or Loan pursuant to Section 2.21 and the applicable Extension Amendment.

"Extension Amendment": has the meaning provided in Section 2.21(c).

"Extension Election": has the meaning provided in Section 2.21(b).

"Extension Minimum Condition": a condition to consummating any Extension that a minimum amount (to be determined and specified in the relevant Extension Request, in the Borrower's sole discretion) of any or all applicable Classes be submitted for Extension.

"Extension Request": has the meaning provided in Section 2.21(a).

"Facility": (a) the Initial Term Loan Facility or (b) any other given Class of Term Loans.

"Fair Market Value": with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset, as reasonably determined in good faith by the Borrower, which determination will be conclusive (unless otherwise provided in this Agreement).

"FASB": the Financial Accounting Standards Board of the American Institute of Certified Public Accountants.

"FATCA": as defined in Section 2.17(a).

"FCPA": as defined in Section 3.22(b).

"Federal Funds Rate": for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate charged to the Administrative Agent on such day on such transactions as determined by the Administrative Agent.

"FEMA Make Whole": the funds received by the Borrower or any Subsidiary as an equitable adjustment related to the early termination of the Borrower's or any Subsidiary's contract to provide emergency power services to support Puerto Rico's grid stabilization project.

"Financing Lease": as applied to any Person, any obligation that is required to be accounted for as a financing or capital lease (and, for the avoidance of doubt, not a straight-line or operating lease) on both the balance sheet and income statement for financial reporting purposes in accordance with GAAP. At the time any determination thereof is to be made, the amount of the liability in respect of a financing or capital lease would be the amount required to be reflected as a liability on such balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"Fitch": Fitch Ratings or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Fixed Amount": as defined in Section 1.7(c).

"Fixed Charge Coverage Ratio": as of any date of determination, the ratio of (a) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination to (b) Fixed Charges for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Fixed Charges": as to the Borrower and its Restricted Subsidiaries at any date of determination, on a consolidated basis, for any period, the sum of (without duplication):

(1) Consolidated Interest Expense for such period;

(2) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Preferred Stock of the Borrower and its Restricted Subsidiaries made during such period; and

(3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Stock of the Borrower and its Restricted Subsidiaries made during such period.

"Fixed Rate": the Cash Rate and the PIK Rate.

"Fixed Rate Loans": any Loan bearing interest at the Fixed Rate as provided in Section 2.1(a).

"FLNG Asset": (i) each as defined in the Revolving Credit Agreement as in effect on the Closing Date, the FLNG1 Assets, Reinvested Assets other than Immaterial FLNG1 Maintenance Transactions and the Equity Interests of any FLNG1 Subsidiary, and (ii) each as defined in the Revolving Credit Agreement as in effect on the Closing Date, the FLNG2 Assets, Reinvested Assets other than Immaterial FLNG2 Maintenance Transactions and the Equity Interests of any FLNG2 Subsidiary.

"FLNG1 Assets": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG1 Subsidiary": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG2 Assets": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG2 Second Tier Subsidiaries": NFE Altamira Onshore S. de R.L. de C.V. and Mexico FLNG Onshore S. de R.L. de C.V.

"FLNG2 Subsidiary": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG 3-5 Subsidiary": any Qualified Liquefaction Development Entity developing the projects referred to the by the Borrower as FLNG3, FLNG4 or FLNG5.

"Foreign Employee Benefit Plan": any employee benefit plan as defined in Section 3(3) of ERISA which is maintained or contributed to for the benefit of the employees of the Borrower and its Subsidiaries, but which is not covered by ERISA pursuant to ERISA Section 4(b)(4).

"Foreign Disposition": as defined in in Section 2.10(b)(vii).

"Foreign Lender": as defined in Section 2.17(g).

"Foreign Recovery Event": as defined in in Section 2.10(b)(vii).

"Foreign Subsidiary": any Restricted Subsidiary that is not organized under the laws of the United States of America, any state thereof or the District of Columbia and any Restricted Subsidiary of such Foreign Subsidiary.

"Fortress": Fortress Investment Group LLC.

"Funding Date": as defined in Section 2.1(b)(i).

"Funding Notice": a notice substantially in the form of Exhibit E-1.

"GAAP": at the election of the Borrower, (i) the accounting standards and interpretations adopted by the International Accounting Standards Board, as in effect from time to time ("IFRS") if the Borrower's financial statements are at such time prepared in accordance with IFRS or (ii) generally accepted accounting principles in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as in effect from time to time; provided that (a) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made without giving effect to (x) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value", as defined therein and (y) any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof and (b) any calculation or determination in this Agreement that requires the application of GAAP across multiple quarters need not be calculated or determined using the same accounting standard for each constituent quarter.

For avoidance of doubt, notwithstanding any classification under GAAP of any Person or business in respect of which a definitive agreement for the disposition thereof has been entered into as discontinued operations, the Consolidated Net Income and Consolidated EBITDA of such Person or business shall not be excluded from the calculation of Consolidated Net Income or Consolidated EBITDA, respectively, until such disposition shall have been consummated.

"Governmental Authority": any federal, state, provincial, municipal, national or other government, governmental department, commission, board, bureau, authority, court, central bank, agency, regulatory body or instrumentality or political subdivision thereof or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government (including any supranational bodies such as the European Union or the European Central Bank).

"Guarantee": the guarantee by any Guarantor of the Obligations.

"Guarantor": each Subsidiary of the Borrower that executes this Agreement as a guarantor on the Closing Date and each other Subsidiary of the Borrower that thereafter guarantees the Obligations in accordance with the terms of this Agreement (but excluding any Person released from its obligations hereunder pursuant to Section 9.20).

"Guarantor Obligations": all obligations and liabilities of each Guarantor (including interest, fees and expenses after the filing of any petition in bankruptcy (or which, but for the filing of such petition, would be accruing), or the commencement of any insolvency, reorganization, examinership or like proceeding, relating to such Guarantor, whether or not a claim for post-filing or post-petition interests, fees or expenses is allowed or allowable in such proceeding) which arise under or in connection with this Agreement or any other Loan Document, in each case whether on account of principal, interest, the Applicable Premium, the Prepayment Premium, guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise.

"Hazardous Materials": any material, substance, chemical, or waste (or combination thereof) that (a) is listed, defined, designated, regulated or classified as hazardous, toxic, radioactive, dangerous, a pollutant, a contaminant, or words of similar meaning or effect under any Environmental Law; or (b) can form the basis of any liability under any Environmental Law, including any Environmental Law relating

to petroleum, petroleum products, asbestos, urea formaldehyde, radioactive materials, polychlorinated biphenyls and toxic mold.

"Hedge Agreement": (a) any agreement with respect to any Derivative Transaction between the Borrower, any Guarantor or any Restricted Subsidiary and any other Person, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Hedging Obligations": the obligations of the Borrower, any Guarantor or any Restricted Subsidiary under any Hedge Agreement.

"IBA": as defined in Section 1.5.

"IFRS": as defined in the definition of GAAP.

"Illegality Notice": as defined in Section 2.21.

"Immaterial Subsidiary": as of any date of determination, any Restricted Subsidiary of the Borrower (a) the assets of which (on a standalone basis, when combined with the assets of such Restricted Subsidiary's subsidiaries attributable to such Restricted Subsidiary's economic interest therein) do not exceed 3.0% of Consolidated Total Assets of the Borrower as of the last day of the Test Period then most recently ended on or prior to such date of determination and (b) the contribution to Consolidated EBITDA of which (on a standalone basis, when combined with the contribution to Consolidated EBITDA of such Restricted Subsidiary's subsidiaries, after intercompany eliminations) does not exceed 3.0% of the Consolidated EBITDA for the most recently ended Test Period on or prior to such date of determination.

"Immediate Family Member": with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, domestic partner, former domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships), any trust, partnership or other bona fide estate planning vehicle the only beneficiaries of which are any of the foregoing individuals, such individual's estate (or an executor or administrator acting on its behalf), heirs, legatees or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"Increased Amount": as defined in Section 6.6(c).

"Incurrence-Based Amounts": as defined in Section 1.7(c).

"Indebtedness" as applied to any Person means, without duplication:

(a) all indebtedness for borrowed money;

(b) all obligations with respect to Financing Leases;

(c) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments;

(d) any obligation of such Person to pay the deferred purchase price of property or services (excluding (i) any earn-out obligation, purchase price adjustment or similar obligation, unless such obligation has not been paid within 60 days after becoming due and payable and becomes a liability on the balance sheet of such Person in accordance with GAAP and (ii) any such obligations incurred ERISA), which purchase

price is (A) due more than 365 days from the date of incurrence of the obligation in respect thereof or (B) evidenced by a note or similar written instrument;

(e) all Indebtedness of others that is secured by any Lien on any asset owned or held by such Person regardless of whether the Indebtedness secured thereby has been assumed by such Person or is non-recourse to the credit of such Person provided that the amount of Indebtedness of any Person for purposes of this clause (e) shall be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the Fair Market Value of the property encumbered thereby;

(f) letters of credit or bankers' acceptances issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings;

(g) the guarantee by such Person of the Indebtedness of another, other than by endorsement of negotiable instruments for collection in the ordinary course of business; provided that the amount of Indebtedness of any Person for purposes of this clause (g) shall be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) in the case of Indebtedness that is non-recourse to the credit of the Borrower or a Restricted Subsidiary, the Fair Market Value of the property encumbered thereby;

(h) all obligations of such Person in respect of any Disqualified Stock; and

(i) all net obligations of such Person in respect of any Derivative Transaction, whether or not entered into for hedging or speculative purposes, other than those providing for the delivery of a commodity pursuant to forward contracts (any such Derivative Transaction pursuant to a Hedge Agreement, a "Specified Hedge Agreement"); provided that in no event shall any obligation under any Derivative Transaction be deemed "Indebtedness" for any calculation of the Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Fixed Charge Coverage Ratio or any other financial ratio under this Agreement;

in each case, to the extent the same would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any third person (including any partnership in which such Person is a general partner and any unincorporated joint venture in which such Person is a joint venture) to the extent such Person would be liable therefor under applicable Requirements of Law or any agreement or instrument by virtue of such Person's ownership interest in such Person, (A) except to the extent the terms of such Indebtedness provided that such Person is not liable therefor and (B) only to the extent the relevant Indebtedness is of the type that would be included in the calculation of Consolidated Total Debt; provided that, notwithstanding anything herein to the contrary, the term "Indebtedness" shall not include, and shall be calculated without giving effect to, (x) the effects of Accounting Standards Codification Topic 815 or International Accounting Standard 39 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivatives created by the terms of such Indebtedness (it being understood that any such amounts that would have constituted Indebtedness under this Agreement but for the application of this proviso shall not be deemed an incurrence of Indebtedness under this Agreement) and (y) the effects of Statement of Financial Accounting Standards No. 133 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivative created by the terms of such Indebtedness (it being understood that any such amount that would have constituted Indebtedness under this Agreement but for

the application of this sentence shall not be deemed to be an incurrence of Indebtedness under this Agreement).

For all purposes hereof, the Indebtedness of the Borrower and its Restricted Subsidiaries shall exclude (i) intercompany liabilities arising from cash management and accounting operations and intercompany loans, advances or Indebtedness among the Borrower and its Restricted Subsidiaries having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any amounts payable or other liabilities to trade creditors (including undrawn letters of credit) arising in the ordinary course of business, consistent with past practice or consistent with industry norm, including any deferred or prepaid revenue, (iii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller, (iv) any obligations attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), (v) Indebtedness appearing on the balance sheet of the Borrower solely by reason of pushdown accounting under GAAP, (vi) accrued expenses and royalties, (vii) asset retirement obligations and obligations in respect of performance bonds, reclamation and workers' compensation claims, retirement, post-employment or termination obligations (including pensions and retiree medical care), pension fund obligations or contributions or similar claims, or social security or wage taxes or contributions, (viii) accrued expenses or current trade or other ordinary course payables or liabilities incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (including on an intercompany basis among the Borrower and its Subsidiaries), and obligations resulting from take-or-pay contracts entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, and other liabilities associated with customer prepayments and deposits, (ix) liabilities associated with customer prepayments and deposits and other accrued obligations (including transfer pricing), in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (x) Non-Financing Lease Obligations or other obligations under or in respect of straight line leases, operating leases or Sale and Lease-Back Transactions (except to the extent resulting in a Financing Lease), any leases or rentals of equipment related to exploration, production and commercialization activities, including without limitation, leases or rentals of or related to drilling rigs, pipelines, supply boats and LNG carriers, FPSO (floating production storage and offloading) facilities, WHPs (wellhead platforms), TLWPs (tension leg wellhead platforms) and any other equipment or other assets, provided that such leases or rentals do not include a bargain purchase option, (xi) customary obligations under employment agreements and deferred compensation arrangements, (xii) Contingent Obligations, (xiii) obligations under any license, permit or other approval (or guarantees given in respect of such obligations) incurred prior to the Closing Date or in the ordinary course of business, consistent with past practice or consistent with industry norm, (xiv) any liability for taxes and (xv) any land and port concessions.

"Indemnified Liabilities": as defined in Section 9.5(a) hereto.

"Indemnitee": as defined in Section 9.5(a) hereto.

"Independent Financial Advisor": an accounting, appraisal or investment banking firm or consultant of nationally recognized standing.

"Information": as defined in Section 9.14 hereto.

"Insolvency": with respect to any Multiemployer Plan, the condition that such "plan" is insolvent within the meaning of Section 4245 of ERISA.

"Initial Term Loans": the term loans made by the Lenders to the Closing Date pursuant to Section 2.1(a).

"Initial Term Loan Facility": as defined in the recitals hereto.

"Intercreditor Agreements": any Equal Priority Intercreditor Agreement and any Junior Priority Intercreditor Agreement.

"Interest Payment Date": with respect to any Loan, May 15 and November 15 of each year to the final maturity date of such Loan, commencing on May 15, 2025.

"Investment": (a) any purchase or other acquisition by the Borrower or any of its Restricted Subsidiaries of any of the securities of any other Person (other than the Borrower or any Guarantor), (b) the acquisition by purchase or otherwise (other than any purchase or other acquisition of inventory, materials, supplies and/or equipment in the ordinary course of business) of all or substantially all the business, property or fixed assets of any other Person or any division or line of business or other business unit of any other Person and (c) any loan, advance or capital contribution (other than accounts receivable, trade credit, advances to customers, intercompany loans among the Borrower and any of its Subsidiaries, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) or any advance to any current or former employee, officer, director, member of management, manager, member, partner, consultant or independent contractor of the Borrower or any Restricted Subsidiary for moving, entertainment and travel expenses, drawing accounts and similar expenditures, in each case in the ordinary course of business, consistent with practice or consistent with industry norm of the Borrower and/or its Subsidiaries) by the Borrower or any of its Restricted Subsidiaries to any other Person.

The amount of any Investment outstanding at any time shall be the original cost of such Investment (determined, in the case of an Investment made with assets of the Borrower or any Restricted Subsidiary, based on the net book value of the assets invested), minus any payments actually received by such investor representing a Return in respect of such Investment (without duplication of amounts increasing clause (2) of Section 6.1(a)), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment.

If the Borrower or any Restricted Subsidiary issues, sells or otherwise disposes of any Capital Stock of a Person that is a Restricted Subsidiary such that, after giving effect thereto, such Person is no longer a Restricted Subsidiary, any Investment by the Borrower or any Restricted Subsidiary in such Person remaining after giving effect thereto shall not be deemed to be an Investment at such time.

"Investment Grade Assets": (a) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents), (b) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrower and its Subsidiaries, (c) investments in any fund that invests at least 90.0% of its assets in investments of the type described in the foregoing clauses (a) and (b) which fund may also hold immaterial amounts of cash pending investment or distribution and (d) corresponding instruments utilized by any Foreign Subsidiary and customarily used by companies in the jurisdiction of such Foreign Subsidiary for high quality investments.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P or Fitch or the equivalent investment grade credit rating from any other nationally recognized rating agency.

"IP Rights": a license or right to use all rights in Designs, patents, trademarks, domain names, copyrights, software, Trade Secrets and all other intellectual property rights.

"IRS": the U.S. Internal Revenue Service, or any successor agency.

"Issue Date": September 2, 2020.

"Joinder Agreement" a Joinder Agreement, substantially in the form of Exhibit G, duly executed by a Subsidiary made a party hereto pursuant to Section 5.10(a).

"Judgment Currency": as defined in Section 9.17(b) hereto.

"Junior Lien Priority": with respect to specified Indebtedness, that such Indebtedness is secured by a Lien that is junior in priority to the Liens on the Collateral securing the Senior Priority Obligations and is subject to a Junior Priority Intercreditor Agreement (it being understood that junior Liens are not required to rank equally and ratably with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are senior in priority to, or rank equally and ratably with, or junior in priority to, other Liens constituting junior Liens).

"Junior Priority Collateral Agent": the Junior Priority Representative for the holders of any Junior Priority Obligations.

"Junior Priority Intercreditor Agreement": an intercreditor agreement with respect to the Collateral, entered into by, among others, the Collateral Agent, the applicable Junior Priority Collateral Agent(s) and, if applicable, any other Equal Priority Collateral Agent(s), having substantially the same terms as those described in the "Description of Notes—Security for the Notes—Junior Priority Intercreditor Agreement" section of the Offering Memorandum and other usual or customary terms reasonably acceptable to the Collateral Agent.

"Junior Priority Obligations": the obligations with respect to any Indebtedness having Junior Lien Priority relative to the Obligations; provided that such Lien is permitted to be incurred under this Agreement, and provided further, that the holders of such Indebtedness or their Junior Priority Representative shall become party to a Junior Priority Intercreditor Agreement.

"Junior Priority Representative": any duly authorized representative of any holders of Junior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Latest Maturity Date": at any date of determination and with respect to the specified Loans or Commitments (or in the absence of any such specification, all outstanding Loans and Commitments hereunder), the latest Maturity Date applicable to any such Loans or Commitments hereunder at such time, including the latest maturity date of any Extended Term Loan, as extended in accordance with this Agreement from time to time.

"Law": all international, foreign, Federal, state and local statutes, treaties, rules, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, licenses, authorizations and permits of, any Governmental Authority.

"LC Facility": that certain Uncommitted Line of Credit and Reimbursement Agreement, dated as of July 16, 2021, among New Fortress Energy Inc., as the borrower, the guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto, and Natixis, New York Branch, as administrative agent and as collateral agent.

"LCT Election": as defined in Section 1.6(a).

"LCT Test Date": as defined in Section 1.6(a).

"Lender Parent": with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

"Lenders": the Persons listed on Schedule 1.1A and any other Person that shall have become a party hereto pursuant to, and in accordance with the terms of, this Agreement; provided, however, that Section 9.5 shall continue to apply to each such Person that ceases to be a party hereto as if such Person is a " Lender".

"Lien": any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or other security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Financing Lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; provided that in no event shall a Non-Financing Lease Obligation be deemed to constitute a Lien.

"Limited Condition Transaction": (i) any acquisition or Investment, including by way of merger, amalgamation, consolidation, Division or similar transaction, not prohibited by this Agreement, in each case whose consummation is not conditioned on the availability of, or on obtaining, third party financing, (ii) any redemption, repurchase, defeasance, satisfaction and discharge or refinancing of, any Indebtedness, Disqualified Stock or Preferred Stock, (iii) any dividend to be paid on a date subsequent to the declaration thereof or (iv) any Asset Sale or Disposition excluded from the definition of "Asset Sale".

"Liquefaction Development Entity": (i) any Subsidiary of the Borrower, the principal operations of which are the construction, development, financing or operation of liquefaction facilities and (ii) one or more holding companies, the primary purpose of which is to hold the capital stock of any such entity, either directly or indirectly.

"LNG": natural gas in its liquid state at or below its boiling point at or near atmospheric pressure.

"Loan Documents": this Agreement, the Security Documents and, the Loan Notes.

"Loan Note": a promissory note substantially in the form of Exhibit C.

"Loan Parties": the collective reference to the Borrower and each Guarantor.

"Loans": the extensions of credit made by the Lenders to the Borrower hereunder in the form of Term Loans.

"Make-Whole Amount": as defined in Section 7.1(d).

"Make-Whole Event" as defined in Section 7.1(d).

"Management Investors": the current, former or future officers, directors, managers and employees (and any Immediate Family Members of the foregoing) of the Borrower or any of its Subsidiaries who are or who become direct or indirect investors in the Borrower.

"Material Adverse Effect": any circumstances or conditions that would have a material adverse effect on (a) the ability of the Borrower to perform its payment obligations under this Agreement or any other Loan Document, (b) the rights or remedies of the Secured Parties under this Agreement or any other Loan Document or (c) the business, assets, properties, liabilities or financial condition of the Loan Parties, taken as a whole.

"Material Intellectual Property" means any Intellectual Property owned by the Borrower or any Restricted Subsidiary that is material to the business of the Borrower and its Restricted Subsidiaries, taken as a whole.

"Material Real Estate Asset": any "fee-owned" real estate asset owned by a Loan Party on the Closing Date, acquired by a Loan Party after the Closing Date or owned by any Person at the time such Person becomes a Loan Party, in each case, having a Fair Market Value in excess of $25.0 million as of the date of acquisition thereof (or the date of substantial completion of any material improvement thereon or new construction thereof) or if the owning entity becomes a Loan Party after the Closing Date, as of the date such Person becomes a Loan Party.

"Material Restricted Property": Material Intellectual Property and all FLNG Assets.

"Maturity Date": (i) with respect to the Initial Term Loans, November 15, 2029 (such date, the " Stated Maturity Date") and (ii) with respect to any Class of Extended Term Loans, the final maturity date as specified in the applicable Extension Request accepted by the respective Lender or Lenders; provided that if such date is not a Business Day, then the applicable Maturity Date shall be the immediately preceding Business Day.

"Maximum Rate": as defined in Section 9.25.

"Moody's": Moody's Investors Service, Inc. or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Mortgage": any mortgage, deed of trust or other similar agreement made by a Loan Party in favor of the Collateral Agent or any Common Representative, for the benefit of the Collateral Agent and the Secured Parties, on any Material Real Estate Asset constituting Collateral, which shall be in form reasonably satisfactory to the Collateral Agent and the Borrower.

"Multiemployer Plan": a plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA with respect to which the Borrower or any Commonly Controlled Entity has an obligation to make contributions or has any actual or contingent liability.

"Net Proceeds":

(a) 100% of the cash proceeds actually received by the Borrower or any of its Restricted Subsidiaries (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements (excluding any settlement received in connection with a business interruption insurance policy) and condemnation awards, but in each case only as and when received) from any Asset Sale or Recovery Event, net of (i) attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer Taxes, deed or mortgage recording Taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith, (ii) the principal amount of any Indebtedness that is secured by a Lien (including, in the case of any FLNG Assets, the applicable Equal Priority Obligations that are secured by such FLNG Assets, but other than Indebtedness under the Loan Documents and other than any other Indebtedness secured by Liens that rank pari passu with or are subordinated to the Liens securing the Obligations) on the asset subject to such Asset Sale or Recovery Event and that is required to be repaid in connection with such Asset Sale or Recovery Event, together with any applicable premium, penalty, interest and breakage costs, (iii) in the case of any Asset Sale, or Recovery Event by a non-wholly owned Restricted Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (iii)) attributable to minority interests and not available for distribution to or for the account of the Borrower or a Wholly-Owned Restricted Subsidiary of the Borrower as a result thereof, (iv) Taxes paid or reasonably estimated to be payable by the Borrower or any of its Restricted Subsidiaries as a result thereof, and (v) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (x) related to any of the applicable assets and (y) retained by the Borrower or any of its Restricted Subsidiaries including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations (provided, however, the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds of such Asset Sale or Recovery Event occurring on the date of such reduction); provided that, at the option of the Borrower, the Borrower or any of its Restricted Subsidiaries may use (or enter

into an agreement to use) all or any portion of such proceeds to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business of the Borrower or any of its Restricted Subsidiaries or to make acquisitions not prohibited hereunder, in each case within 12 months of such Asset Sale or Recovery Event, and such proceeds shall not constitute Net Proceeds except to the extent not, within 12 months of such Asset Sale or Recovery Event, so used or contractually committed to be so used (and then reinvested within 18 months of such Asset Sale or Recovery Event) (it being understood that if any portion of such proceeds are not so used within such 12-month period (or such 18-month period, as applicable) but within such 12-month period (or such 18-month period, as applicable) are contractually committed to be used, then if such Net Proceeds are not so used within 180 days from the end of such 12-month period (or such 18-month period, as applicable), then such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided further, that, no proceeds shall constitute Net Proceeds unless the aggregate net proceeds exceed $50,000,000 in any fiscal year for all Asset Sales or Recovery Events (and thereafter only net cash proceeds in excess of such amount shall constitute Net Proceeds under this clause (a)); and

(b) 100% of the cash proceeds from the incurrence, issuance or sale by the Borrower or any of its Restricted Subsidiaries of any Indebtedness, net of all Taxes paid or reasonably estimated to be payable by the Borrower or any of its Restricted Subsidiaries or any beneficial owner as a result thereof and fees (including investment banking fees, underwriting fees and discounts), commissions, costs and other expenses, in each case incurred by the Borrower or any of its Restricted Subsidiaries in connection with such issuance or sale.

"NFE Financing" means NFE Financing LLC, a Delaware limited liability company and an Unrestricted Subsidiary.

"NFE Financing Indenture" that certain Indenture, dated as of the date hereof, among NFE Financing LLC, a Delaware limited liability company, the guarantors party thereto, the NFE Indenture Trustee and the NFE Indenture Collateral Agent.

"NFE Financing Notes" means the "Notes" as defined in the NFE Financing Indenture.

"NFE Indenture Collateral Agent" WSFS, as the collateral Agent under the NFE Financing Indenture.

"NFE Indenture Trustee" WSFS, as the trustee under the NFE Financing Indenture.

"Non-Defaulting Lender": at any time, any Lender that is not a Defaulting Lender at such time.

"Non-Excluded Taxes": as defined in Section 2.17(a).

"Non-Financing Lease Obligation": a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For avoidance of doubt, a straight line or operating lease shall be considered a Non-Financing Lease Obligation.

"Non-Guarantor Debt Baskets": Indebtedness permitted pursuant Sections 6.3(a), 6.3(b)(ii), 6.3(b)(xi), 6.3(xv) and 6.3(xxi).

"Non-Guarantor Debt Cap": an amount equal to the greater of $743 million and 60.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination.

"Non-Guarantor Investment Baskets": Investments permitted pursuant to in clause (b) of the definition of Asset Sale, clauses (b)(iii), (e) and (bb) of the definition of Permitted Investments, Section 6.1(a)(2) and Section 6.3(b)(ix).

"Non-Guarantor Investment Cap": an amount equal to the greater of $615.0 million and 50.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination.

"Non-Public Information": material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to the Borrower and its Subsidiaries or their securities.

"Obligations": the collective reference to (a) the Borrower Obligations and (b) the Guarantor Obligations.

"OID": original issue discount.

"Offering Memorandum": the Offering Memorandum dated March 5, 2024, relating to the offering of the 2029 Notes and as in effect on the Closing Date.

"Officer's Certificate": a certificate signed on behalf of the Borrower by a Responsible Officer of the Borrower or on behalf of any other Person, as the case may be, that meets the requirements set forth in this Agreement.

"Organizational Documents": with respect to any Person, (i) in the case of any corporation, the certificate of incorporation and bylaws (or similar documents) of such Person, (ii) in the case of any limited liability company, the certificate of formation and operating agreement (or similar documents) of such Person, (iii) in the case of any limited partnership, the certificate of formation and limited partnership agreement (or similar documents) of such Person, (iv) in the case of any general partnership, the partnership agreement (or similar document) of such Person, (v) in the case of any trust, the declaration of trust and trust agreement (or similar document) of such Person and (vi) in any other case, the functional equivalent of the foregoing.

"Other Connection Taxes": with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than any connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes": any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made hereunder or under any other Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document (and any interest, additions to Tax or penalties applicable thereto), except any such Taxes that are Other Connection Taxes imposed as a result of an assignment by a Recipient.

"Outstanding Amount": with respect to any Lender at any time, the outstanding principal amount of such Lender's Loans.

"PATRIOT Act ": the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Pension Plan": a "pension plan," as such term is defined in Section 3(2) of ERISA, which is subject to Title IV of ERISA (other than a Multiemployer Plan), and to which the Borrower may have liability, including any liability by reason of the Borrower's (a) being jointly and severally liable for liabilities of any Commonly Controlled Entity in connection with such Pension Plan, (b) having been a

substantial employer within the meaning of Section 4063 of ERISA at any time during the preceding five years, or (c) being deemed to be a contributing sponsor under Section 4069 of ERISA.

"Permit": any permit, license, approval, consent, order, right, certificate, judgment, writ, injunction, award, determination, direction, decree, registration, notification, authorization, franchise, privilege, grant, waiver, exemption and other similar concession or bylaw, rule or regulation of, by or from any Governmental Authority.

"Permitted Asset Swap": the substantially concurrent purchase and sale or exchange, including as a deposit for future purchases, of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any of its Restricted Subsidiaries and another Person.

"Permitted Holders": (a) any of Fortress, the Management Investors and their respective Affiliates, (b) any Person who is acting solely as an underwriter or initial purchaser in connection with a public or private offering of Equity Interests of the Borrower, acting in such capacity, and (c) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) of which any of the foregoing are members and any member of such group; provided that, in the case of such group and any member of such group and without giving effect to the existence of such group or any other group, no Person or other group (other than the Permitted Holders specified in clauses (a) or (b) of this definition) owns, directly or indirectly, more than 50.0% of the total voting power of the Voting Stock of the Borrower held by such group.

"Permitted Investments":

(j) cash or Investments that were Cash Equivalents or Investment Grade Assets at the time made;

(k) (i) Investments existing on the Closing Date in the Borrower or in any Restricted Subsidiary, (ii) Investments made after the Closing Date in the Borrower, one or more Loan Parties and/or any entity in the Brazil Investments Group (including, in each case, guarantees of obligations of the Borrower, Loan Parties and the Brazil Investment Group), (iii) Investments made after the Closing Date by the Borrower and/or one or more Loan Parties in one or more Specified Non-Guarantors (including, in each case, guarantees of obligations of such Specified Non-Guarantors) not to exceed, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted under the Non-Guarantor Investment Baskets, the Non-Guarantor Investment Cap and (iv) Investments made after the Closing Date among Restricted Subsidiaries that are not Loan Parties.

(l) Investments (i) constituting deposits, prepayments, trade credit (including the creation of receivables) and/or other credits to suppliers or lessors, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and/or (iii) in the form of advances made to distributors, suppliers, lessors, licensors and licensees, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm or, in the case of clause (iii), to the extent necessary to maintain the ordinary course of supplies to the Borrower or any Restricted Subsidiary;

(m) Investments in joint ventures; provided that the amount of such Investment (as so valued) shall not cause the aggregate amount of all such Investments made pursuant to this clause (d) and outstanding at the time of such Investment, after giving pro forma effect to such Investment, to exceed the greater of $100.0 million and 25.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries;

(n) Any Investment by the Borrower or any of its Restricted Subsidiaries of all or substantially all of the assets of, or any business line, unit, division or product line (including research and development and related assets in respect of any product):

(i) in any Person or the Equity Interests of any Person who is engaged in a Similar Business and becomes a Restricted Subsidiary (and, in any event, including by redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary or by means of a Division); or

(ii) if as a result of such Investment, such Person, in one transaction or a series of related transactions, is merged, amalgamated or consolidated with or into, or transfers or conveys substantially all of its assets (or such division, business unit, product line or line of business) to, or is liquidated into, the Borrower or a Restricted Subsidiary,

and, in each case, any Investment held by such Person; provided that such Investment was not acquired by such Person in contemplation of such acquisition, merger, amalgamation, Division, consolidation, transfer, conveyance or redesignation; provided further that, in each case, all Investments made by Loan Parties under this clause (e) in Specified Non-Guarantors, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets, shall be subject to the Non-Guarantor Investment Cap;

(o) Investments (i) existing on, or contractually committed to or contemplated as of, the Closing Date and (ii) any modification, replacement, renewal or extension of any Investment described in clause (i) above so long as no such modification, replacement, renewal or extension increases the amount of such Investment except by the terms thereof in effect on the Closing Date (including as a result of the accrual or accretion of interest or original issue discount or the issuance of pay-in-kind securities) or as otherwise not prohibited by this Agreement;

(p) Investments (including earn-outs) received in lieu of cash in connection with an Asset Sale made pursuant to the provisions of Section 6.4 or any other disposition of assets not constituting an Asset Sale;

(q) loans or advances to, or guarantees of Indebtedness of, present or former employees, directors, members of management, officers, managers, members, partners, consultants or independent contractors (or any Immediate Family Member of the foregoing) of the Borrower, its Subsidiaries and/or any joint venture (i) to the extent permitted by applicable Requirements of Law, in connection with such Person's purchase of Equity Interests of the Borrower, so long as any cash proceeds of such loan or advance are substantially contemporaneously contributed to the Borrower for the purchase of such Equity Interests, (ii) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes and (iii) for purposes not described in the foregoing clauses (i) and (ii); provided that after giving pro forma effect to the making of any such loan, advance or guarantee, the aggregate principal amount of all loans, advances and guarantees made in reliance on this clause (h) then outstanding (measured as of the date such Investment is made or, at the option of the Borrower, committed to be made) shall not exceed the greater of $15.0 million and 5.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries;

(r) Investments (i) made in the ordinary course of business, consistent with past practice or consistent with industry norm in connection with obtaining, maintaining or renewing client contacts and loans or advances made to distributors in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) consisting of extensions of credit in the nature of accounts receivable, performance guarantees or Contingent Obligations or notes receivable arising from the grant of trade

credit in the ordinary course of business, consistent with past practice or consistent with industry norm;

(s) Investments consisting of (or resulting from) (i) Indebtedness permitted under Section 6.3, (ii) Permitted Liens, (iii) Restricted Payments permitted under Section 6.1 (other than a Restricted Payment permitted under Section 6.1(b)(ix)) and (iv) Asset Sales permitted under Section 6.4 or any other disposition not constituting an Asset Sale (other than pursuant to clause (a), (b), (c)(ii) (if made in reliance on clause (B) therein) and (g) of the definition thereof);

(t) Investments in the ordinary course of business, consistent with past practice or consistent with industry norm consisting of endorsements for collection or deposit and customary trade arrangements with customers;

(u) Investments (including debt obligations and Equity Interests) received (i) in connection with the bankruptcy or reorganization of any Person, (ii) in settlement of delinquent obligations of, or other disputes with, customers, suppliers and other account debtors arising in the ordinary course of business, consistent with past practice or consistent with industry norm, (iii) upon foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment and/or (iv) as a result of the settlement, compromise, resolution of litigation, arbitration or other disputes;

(v) loans and advances of payroll payments or other compensation (including deferred compensation) to present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants of the Borrower and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(w) Investments to the extent that payment therefor is made solely with Qualified Capital Stock of the Borrower;

(x) (i) Investments of any Restricted Subsidiary that is acquired after the Closing Date, or of any Person merged into or consolidated or amalgamated with, the Borrower or any Restricted Subsidiary after the Closing Date, in each case as part of an Investment otherwise not prohibited by this Agreement to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation and were in existence on the date of the relevant acquisition, merger, amalgamation or consolidation and (ii) any modification, replacement, renewal or extension of any Investment permitted under clause (i) of this clause (o) so long as no such modification, replacement, renewal or extension thereof increases the amount of such Investment except as otherwise not prohibited by this Agreement;

(y) [Reserved];

(z) Investments made after the Closing Date by the Borrower and/or any of its Restricted Subsidiaries in an aggregate amount (with respect to each such Investment, as valued at the Fair Market Value of such Investment at the time such Investment is made or, at the option of the Borrower, committed to be made) then outstanding not to exceed:

(i) the greater of $125.0 million and 35.0% of Consolidated EBITDA from the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries (measured as of the date such Investment is made, or at the option of the Borrower, committed to be made); plus

(ii) in the event that (A) the Borrower or any of its Restricted Subsidiaries makes any Investment after the Closing Date in any Person that is not a Restricted Subsidiary and (B) such Person subsequently becomes a Restricted Subsidiary, at the election of the Borrower, an amount equal to 100.0% of the Fair Market Value of such Investment as of the date on which such Person becomes a Restricted Subsidiary; provided that if the Borrower elects to apply the Fair Market Value of any such Investment (other than any Investment made pursuant to clause (q)(i)) in the manner described above in order to increase availability under this clause (q), then such Fair Market Value, and such Person becoming a Restricted Subsidiary, shall not increase the amount available for Restricted Payments under clause (2) of Section 6.1(a) or reduce the amount of outstanding Investments under the provision pursuant to which such Investment was initially made;

(aa) [Reserved];

(ab) to the extent constituting Investments, (i) guarantees of leases (other than Financing Leases) or of other obligations not constituting Indebtedness of the Borrower and/or its Restricted Subsidiaries and (ii) guarantees of the lease obligations of suppliers, customers, franchisees and licensees of the Borrower and/or its Restricted Subsidiaries, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ac) [Reserved];

(ad) [Reserved];

(ae) Investments in Subsidiaries of the Borrower in connection with internal reorganizations and/or tax restructuring entered into among the Borrower and/or its Restricted Subsidiaries;

(af) any Derivative Transactions of the type permitted under Section 6.3(b)(xix);

(ag) Investments consisting of the licensing of intellectual property or other works of authorship for the purpose of joint marketing arrangements with other Persons;

(ah) repurchases of the Existing Notes and any other Senior Indebtedness;

(ai) (i) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that the same are permitted to remain unfunded under applicable Requirements of Law and (ii) Investments of assets relating to any non-qualified deferred payment plan or similar employee compensation plan in the ordinary course of business, consistent with past practice or consistent with industry norm;

(aj) Investments in the Borrower, any Subsidiary and/or any joint venture in connection with intercompany cash management arrangements and related activities and/or customary buy/sell arrangements between the joint venture parties set forth in joint venture agreements and similar binding arrangements, in each case, entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ak) additional Investments (other than Investments in Unrestricted Subsidiaries (other than NFE Financing LLC or its Subsidiaries)) so long as, after giving effect thereto on a pro forma basis, the Consolidated Total Debt Ratio for the Test Period then most recently ended on or prior to such date of determination does not exceed 2.50 to 1.00 and any such Investment made by a Loan Party in a Specified Non-Guarantor, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors

permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets, does not exceed the Non-Guarantor Investment Cap;

(al) any Investment made by any Unrestricted Subsidiary prior to the date on which such Unrestricted Subsidiary is designated as a Restricted Subsidiary so long as the relevant Investment was not made in contemplation of the designation of such Unrestricted Subsidiary as a Restricted Subsidiary;

(am) [Reserved];

(an) Investments in Receivables Subsidiaries required in connection with a Permitted Receivables Financing (including the contribution or lending of cash and Cash Equivalents to Receivables Subsidiaries to finance the purchase of assets from the Borrower or any Restricted Subsidiary or to otherwise fund required reserves);

(ao) contributions to a "rabbi" trust for the benefit of employees, directors, consultants, independent contractors or other service providers or other grantor trust (or any Immediate Family Member of the foregoing) subject to claims of creditors in the case of a bankruptcy of the Borrower or any Restricted Subsidiary;

(ap) to the extent that they constitute Investments, purchases, acquisitions, licenses or leases of inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, intellectual property, or other rights or the contribution of IP Rights pursuant to joint marketing arrangements, in each case in the ordinary course of business, consistent with past practice or consistent with industry norm;

(aq) intercompany current liabilities owed to Unrestricted Subsidiaries or joint ventures incurred in the ordinary course of business, consistent with past practice or consistent with industry norm or in connection with cash management operations of the Borrower and its Subsidiaries;

(ar) Investments made from casualty insurance proceeds in connection with the replacement, substitution, restoration or repair of assets on account of a casualty event;

(as) Investments to the extent required by applicable rules under the Exchange Act or by any governmental authority, including any Investment made in order to avoid early warning or notice requirements under such rules or requirements;

(at) [Reserved]; and

(au) any transaction to the extent it constitutes an Investment that is not prohibited by and is made in accordance with the provisions of Section 6.5 (except transactions permitted by Section 6.5(b)(iv)(1) by reference to Section 6.1 or this definition and Section 6.5(b)(xv) and (xix)).

"Permitted Liens":

(av) Liens securing the Obligations and (ii) Liens securing the Indebtedness incurred under the Revolving Credit Agreement, the LC Facility, the TLB Credit Agreement and the Series II Credit Agreement;

(aw) Liens for taxes, assessments or other governmental charges (i) which are not overdue for a period of more than 60 days or not yet payable or subject to penalties for nonpayment, (ii) which are being contested in good faith by appropriate actions diligently conducted, if adequate reserves with respect thereto are maintained on the

books of the Borrower or any of its Restricted Subsidiaries in accordance with GAAP, (iii) which are on property that the Borrower or any of its Restricted Subsidiaries has determined to abandon if the sole recourse for such tax, assessment, charge, levy or claim is to such property or (iv) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(ax) Liens (and rights of setoff) of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens (including, without limitation, any maritime liens, whether or not statutory, that are recognized or given effect to as such by the law of any applicable jurisdiction) imposed by applicable Requirements of Law, in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (i) for amounts not yet overdue by more than 60 days, (ii) for amounts that are overdue by more than 60 days or that are unfiled and no other action has been taken to enforce such Liens or those that are being contested in good faith by appropriate proceedings, so long as any reserves or other appropriate provisions required by GAAP have been made for any such contested amounts or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(ay) Liens incurred or deposits made in the ordinary course of business, consistent with past practice or consistent with industry norm (i) in connection with workers' compensation, pension, unemployment insurance, employers' health tax and other types of social security or similar laws and regulations or other insurance related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto), (ii) to secure the performance of tenders, statutory obligations, surety, stay, customs, appeal, performance and/or completion bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (including those to secure health, safety and environmental obligations but exclusive of obligations for the payment of borrowed money), (iii) securing or in connection with (x) any liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty, liability or other insurance (including self-insurance) to the Borrower or its Subsidiaries or otherwise supporting the payment of items set forth in the foregoing clause (i) or (y) leases or licenses of property otherwise not prohibited by this Agreement and use and occupancy agreements, utility services and similar transactions entered into in the ordinary course of business, consistent with past practice or consistent with industry norm and (iv) to secure obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments posted with respect to the items described in clauses (i) through (iii) above;

(az) Liens consisting of survey exceptions, easements, rights-of-way, restrictions, encroachments, and other similar encumbrances or minor defects or irregularities in title, in each case that would not reasonably be expected to result in a Material Adverse Effect;

(ba) Liens consisting of any (i) interest or title of a lessor or sublessor under any lease of real estate entered into by the Borrower or any of its Restricted Subsidiaries in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) landlord lien not prohibited by the terms of any lease, (iii) restriction or encumbrance to which the interest or title of such lessor or sublessor may be subject or (iv) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (iii);

(bb) Liens solely on any cash advance, earnest money or escrow deposits made by the Borrower and/or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement with respect to any Investment or disposition not prohibited under this Agreement;

(bc) Liens or purported Liens evidenced by the filing of UCC financing statements, including precautionary UCC financing statements, or any similar filings made in respect of (i) Non-Financing Lease Obligations or consignment or bailee arrangements entered into by the Borrower or any of its Restricted Subsidiaries and/or (ii) the sale of accounts receivable in the ordinary course of business, consistent with past practice or consistent with industry norm (to the extent otherwise permitted herein) for which a UCC financing statement is required;

(bd) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(be) Liens in connection with any zoning, building, land use or similar Requirements of Law or right reserved to or vested in any governmental authority by any statutory provision or by the terms of any lease, license, franchise, grant or permit of the Borrower or any of its Restricted Subsidiaries to (i) control or regulate the use of any or dimensions of real property or the structure thereon that would not reasonably be expected to have a material adverse effect on the business, results of operations or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole, including Liens in connection with any condemnation or eminent domain proceeding or compulsory purchase order or (ii) terminate any such lease, license, franchise, grant or permit or to require annual or other payments as a condition to the continuation thereof;

(bf) Liens securing Refinancing Indebtedness permitted pursuant to Section 6.3(b)(xvii) (solely with respect to the permitted refinancing of (x) Indebtedness permitted pursuant to Section 6.3(a) or Sections 6.3(b)(i), (ii), (x), (xi), (xiv), (xv), (xvii), (xviii), (xxi), (xxii), (xxiii), (xxiv), (xxv), (xxxvi), (xli) or (xlii), or (y) Indebtedness that is secured in reliance on clause (u) below (without duplication of any amount outstanding thereunder)); provided that (i) no such Lien extends to any property or asset of the Borrower or any Restricted Subsidiary that did not secure the Indebtedness being refinanced, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness, Disqualified Stock or Preferred Stock or subject to a Lien securing Indebtedness, in each case, not prohibited by Section 6.3, the terms of which Indebtedness, Disqualified Stock or Preferred Stock require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.3(b)(xiv) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) if such Liens are consensual Liens that are secured by the Collateral, then the Borrower may elect to have the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank (I) if the Liens on the Collateral that secured the Indebtedness that was refinanced by such Refinancing Indebtedness ranked equal in priority with the Liens on the Collateral securing the Secured Notes Obligations, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with the Liens on the Collateral (other than cash and Cash Equivalents) securing the Secured Notes Obligations or junior in priority to the Liens on the Collateral securing the Secured Notes Obligations or (II) if the Liens on the Collateral that secured the Indebtedness that was refinanced by such Refinancing Indebtedness ranked junior in priority to the Liens on the Collateral securing the Secured Notes Obligations, junior in priority to the Liens on the Collateral securing the Secured Notes Obligations but, in any event, shall not be required to enter into any such intercreditor agreement with respect to any Collateral consisting of cash and Cash Equivalents;

(bg) Liens existing on the Closing Date or pursuant to agreements in existence on the Closing Date and any modification, replacement, refinancing, renewal or extension thereof; provided that (i) no such Lien extends to any property or asset of the Borrower or any Restricted Subsidiary that was not subject to the original Lien, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness or subject to a Lien securing Indebtedness, in either case permitted under Section 6.3, the terms of which Indebtedness require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.3(b)(xiv) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) any such modification, replacement, refinancing, renewal or extension of the obligations secured or benefited by such Liens, if the same constitute Indebtedness, is not prohibited by Section 6.3;

(bh) Liens arising out of Sale and Lease-Back Transactions permitted under Section 6.3(b)(xxv) and customary security deposits, related contract rights and payment intangibles related thereto;

(bi) Liens securing Indebtedness permitted pursuant to Section 6.3(b)(xiv), (xviii) or (xxi);

(bj) Liens securing Indebtedness permitted pursuant to Section 6.3(b)(xv) on the property or other asset the acquisition or Investment in which is financed thereby or on the Equity Interests and assets of the newly acquired Restricted Subsidiary or Liens otherwise existing on property at the time of its acquisition or existing on the property or Equity Interests or other assets of any Person at the time such Person becomes a Restricted Subsidiary (including by the designation of an Unrestricted Subsidiary as a Restricted Subsidiary); provided that no such Lien (A) extends to or covers any other assets (other than (x) any replacements, additions and accessions thereto, any improvements thereon and any proceeds or products thereof, (y) after-acquired property to the extent such Indebtedness requires or includes, pursuant to its terms at the time assumed, a pledge of after-acquired property of such Person, and any replacements, additions and accessions thereto, any improvements thereon and any proceeds or products thereof, and customary security deposits in respect thereof and (z) in the case of multiple financings of equipment provided by any lender or its Affiliates, other equipment financed by such lender or its Affiliates, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition) or (B) was created in contemplation of the applicable acquisition of the Person, assets or Equity Interests;

(bk) (i) Liens that are contractual rights of setoff or netting relating to (A) the establishment of depositary relations with banks not granted in connection with the issuance of Indebtedness, (B) pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower or any Restricted Subsidiary, (C) purchase orders and other agreements entered into with customers of the Borrower or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm and (D) commodity trading or other brokerage accounts incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) Liens encumbering reasonable customary initial deposits and margin deposits, (iii) bankers Liens and rights and remedies as to Deposit Accounts, (iv) Liens on the proceeds of any Indebtedness in favor of the holders of such Indebtedness incurred in connection with any transaction permitted under this Agreement, which proceeds have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction and (v) Liens

consisting of an agreement to dispose of any property in a disposition permitted under Section 6.4, in each case, solely to the extent such Investment or disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(bl) Liens on assets of Restricted Subsidiaries that are not Guarantors (including Equity Interests owned by such Persons) including any indebtedness incurred under Section 6.3(b)(xxii);

(bm) (i) Liens securing obligations (other than obligations representing indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Restricted Subsidiaries and (ii) Liens not securing indebtedness for borrowed money that are granted in the ordinary course of business, consistent with past practice or consistent with industry norm and customary in the operation of the business of the Borrower and its Restricted Subsidiaries;

(bn) Liens on the Collateral securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt or Refinancing Equivalent Debt (each as defined in the TLB Credit Agreement); provided that (x) any such Liens securing any Permitted Pari Passu Secured Refinancing Debt are subject to the Equal Priority Intercreditor Agreement and (y) any such Liens securing any Permitted Junior Secured Refinancing Debt are subject to a Junior Lien Intercreditor Agreement;

(bo) Liens securing obligations in respect of Incremental Equivalent Debt (as defined under the TLB Credit Agreement) permitted under Section 6.3(b)(ii); provided that such Indebtedness ranks junior in right of security with the Obligations and any such Liens are subject to a Junior Lien Intercreditor Agreement;

(bp) other Liens on assets securing Indebtedness; provided that, at the time of incurrence thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate amount of Indebtedness and other obligations then outstanding and secured thereby shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $100.0 million and 25.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries for the Test Period then most recently ended on or prior to such date of determination; provided that, if such Liens are consensual Liens that are secured by the Collateral, then the Borrower may elect to have the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with, or junior to, the Liens on the Collateral (other than cash and Cash Equivalents) securing the Obligations but, in any event, shall not be required to enter into any such intercreditor with respect to any Collateral consisting of cash and Cash Equivalents; provided further that with respect to any such Liens that rank equal in priority with the Liens on the Collateral securing the Obligations shall not secure an amount of Indebtedness or other obligations then outstanding, except as contemplated by Section 6.3(b)(xvii), in excess of the greater of $25.0 million and 6.25% of Consolidated EBITDA;

(bq) (i) Liens on assets securing, or otherwise arising from, judgments, awards, attachments and/or decrees and notices of lis pendens and associated rights relating to litigation not constituting an Event of Default under Section 7.1(a)(6) and (ii) any pledge and/or deposit securing any settlement of litigation;

(br) (i) leases (including ground leases and leases of vehicles, tankers and ISO containers), licenses, subleases or sublicenses granted to others in the ordinary course of business, consistent with past practice or consistent with industry norm (and other agreements pursuant to which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies or services), or which would not reasonably be expected to result in a Material Adverse Effect, and (ii) ground leases, subleases, licenses or sublicenses in respect of real property on which facilities owned or leased by the Borrower or any of its Restricted Subsidiaries are located;

(bs) Liens on securities that are the subject of repurchase agreements constituting Permitted Investments or any Investment permitted under Section 6.1 arising out of such repurchase transactions and reasonable customary initial deposits and margin deposits and similar Liens attaching to pooling, commodity trading accounts or other brokerage accounts maintained in the ordinary course of business, consistent with past practice or consistent with industry norm and not for speculative purposes;

(bt) Liens securing obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments permitted under Section 6.3(b)(v), (vi), (viii), or (xxvii);

(bu) Liens arising (i) out of conditional sale, title retention, consignment or similar arrangements for the sale or purchase of any asset in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) by operation of law under Article 2 of the UCC (or any similar Requirements of Law under any jurisdiction);

(bv) Liens (other than, if granted in favor of any Person that is not the Borrower or a Guarantor, Liens on the Collateral ranking on an equal or senior priority basis to the Liens on the Collateral securing the Obligations) securing Indebtedness of the Borrower or a Restricted Subsidiary owing to the Borrower or another Restricted Subsidiary and not prohibited to be incurred in accordance with Section 6.3;

(bw) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(bx) (i) Liens on specific items of inventory or other goods and the proceeds thereof securing the relevant Person's accounts payable or other obligations in respect of documentary or trade letters of credit or banker's acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods, (ii) Liens on bills of lading, drafts or other documents of title arising by operation of law or pursuant to standard terms of agreements relating to letters of credit, bank guarantees and other similar instruments and (iii) receipt of progress payments and advances from customers in the ordinary course of business, consistent with past practice or consistent with industry norm to the extent the same creates a Lien on the related inventory and proceeds thereof;

(by) Liens securing obligations of the type described in Section 6.3(b)(vii) and/or (xix);

(bz) (i) Liens on Equity Interests of Unrestricted Subsidiaries, (ii) Liens on Equity Interests of joint ventures securing capital contributions to, or Indebtedness or other obligations of, such joint ventures, (iii) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement and (iv) customary rights of first refusal and tag, drag and similar rights in joint venture agreements and agreements with respect to non-Wholly-Owned Subsidiaries;

(ca) Liens on cash or Cash Equivalents arising in connection with the defeasance, satisfaction, discharge or redemption of Indebtedness;

(cb) Liens consisting of the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(cc) Liens disclosed in any mortgage policy or survey with respect to any Material Real Estate Asset and any replacement, extension or renewal thereof;

(cd) Liens on receivables and related assets incurred in connection with Permitted Receivables Financings;

(ce) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the UCC (or any comparable or successor provision) on the items in the course of collection and (ii) in favor of a banking or other financial institution or electronic payment service provider arising as a matter of law or under general terms and conditions encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking or finance industry;

(cf) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business, consistent with past practice or consistent with industry norm;

(cg) Liens securing Indebtedness incurred in reliance on Section 6.3(b)(xxxix);

(ch) other Liens on assets securing Indebtedness; provided that, at the time of incurrence thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate amount of Indebtedness then outstanding and secured thereby shall not exceed an amount such that (I) [reserved], (II) in the case of any such Liens on Collateral that have Equal Lien Priority (but without regard to the control of remedies) relative to the Liens on the Collateral securing the Obligations, the Consolidated First Lien Debt Ratio does not exceed 2.90 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), calculated on a pro forma basis, (III) in the case of any such Liens secured by the Collateral that have Junior Lien Priority relative to the Liens on the Collateral securing the Obligations, the Consolidated Secured Debt Ratio does not exceed 4.70 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), calculated on a pro forma basis and (IV) in the case of any such Indebtedness that is secured by assets that do not constitute Collateral (assuming, for purposes of this clause (III) and future ratio calculations for so long as such Indebtedness remains outstanding, that such assets constitute Collateral), the Consolidated Total Debt Ratio does not exceed 4.85 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), calculated on a pro forma basis; provided that, if such Liens are consensual Liens that are secured by the Collateral, then the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) shall enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with, or junior to, the Liens on the Collateral (other than cash and Cash Equivalents) securing the Obligations but, in any event, shall not be required to enter into any such intercreditor agreement with respect to any Collateral consisting of cash and Cash Equivalents; and provided, further, that the aggregate amount of Indebtedness of Restricted Subsidiaries that are not Guarantors that may be secured by Liens pursuant to this clause (mm), shall not exceed the Non-Guarantor Debt Cap;

(ci) agreements to subordinate any interest of the Borrower or any Restricted Subsidiary in any accounts receivable or other proceeds arising from inventory consigned by the Borrower or any Restricted Subsidiary pursuant to an agreement entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(cj) Liens relating to future escrow arrangements securing Indebtedness, including (i) Liens on escrowed proceeds from the issuance of Indebtedness for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters, arrangers, trustee or collateral agent thereof) and (ii) Liens on cash or Cash Equivalents set aside at the time of the incurrence of any Indebtedness, in either case to the extent such cash or Cash Equivalents prefund the payment of interest or premium or discount on such Indebtedness (or any costs related to the issuance or incurrence of such Indebtedness) and are held in an escrow account or similar arrangement to be applied for such purpose;

(ck) [reserved];

(cl) Liens securing the 2026 Notes and the related 2026 Note Guarantees;

(cm) Liens with respect to any vessel for maritime torts with respect to damage resulting from allisions, collisions, cargo damage, property damage, conversion (wrongful possession), pollution, personal injury and death, maintenance and cure, and unseaworthiness, in each case, that are covered by insurance (subject to reasonable deductibles);

(cn) Liens incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary arising from vessel chartering, drydocking, maintenance, repair, refurbishment, the furnishing of supplies and bunkers to vessels or masters', officers' or crews' wages and maritime Liens, that, in the case of each of the foregoing, were not incurred or created to secure the payment of Indebtedness and that in the aggregate do not materially adversely affect the value of the properties subject to such Liens or materially impair the use for the purposes of which such properties are held by the Borrower and its Restricted Subsidiaries;

(co) Liens securing the 2029 Notes and the related 2029 Note Guarantees; and

(cp) Liens on the interconnection pipeline at the import terminal at Altamira, Mexico securing Indebtedness to finance other natural gas liquefaction assets that use such interconnection pipeline.

For purposes of this definition, the term "Indebtedness" shall be deemed to include interest on such Indebtedness.

"Permitted Receivables Financing": any Receivables Financing of a Receivables Subsidiary that meets the following conditions: (a) the Board of Directors of the Borrower or any direct or indirect parent of the Borrower shall have determined in good faith that such Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and reasonable to the Borrower and its Restricted Subsidiaries; (b) all sales of accounts receivable and related assets by the Borrower or any Restricted Subsidiary to the Receivables Subsidiary are made at Fair Market Value; and (c) the financing terms, covenants, termination events and other provisions thereof shall be market terms at the time the Receivables Financing is first introduced (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

"Person": any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or any other entity.

"PIK Interest": as defined in Section 2.5(c).

"PIK Rate": 2% per annum.

"Platform": as defined in Section 5.2(d).

"Post-Closing Actions": as defined in Section 5.12.

"Preferred Stock": any Capital Stock with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"Prepayment Premium" as defined in Section 2.10(a)(iv).

"Principal Office": the Administrative Agent's "Principal Office" as set forth in Section 9.2, or such other office or office of a third party or subagent, as appropriate, as the Administrative Agent may from time to time designate in writing to the Borrower and each Lender.

"Private Side Information": as defined in Section 5.2.

"pro forma basis" or "pro forma effect": with respect to any determination of the Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Fixed Charge Coverage Ratio, Consolidated EBITDA, or Consolidated Total Assets (including component definitions thereof) or any other calculation under this Agreement, that each Subject Transaction required to be calculated on a pro forma basis in accordance with Section 1.7 shall be deemed to have occurred as of the first day of the applicable Test Period (or, in the case of Consolidated Total Assets, as of the last day of such Test Period) with respect to any ratio, test, covenant, calculation or measurement for which such calculation is being made and that:

(cq) (i) in the case of (A) any disposition of all or substantially all of the Equity Interests of any Restricted Subsidiary or any division, facility, business line and/or product line of the Borrower or any Restricted Subsidiary and (B) any designation of a Restricted Subsidiary as an Unrestricted Subsidiary, income statement items (whether positive or negative and including any Run Rate Benefits related thereto) attributable to the property or Person subject to such Subject Transaction shall be excluded as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made and (ii) in the case of any acquisition, Investment and/or designation of an Unrestricted Subsidiary as a Restricted Subsidiary described in the definition of the term "Subject Transaction", income statement items (whether positive or negative and including any Run Rate Benefits related thereto) attributable to the property or Person subject to such Subject Transaction shall be included as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made; it being understood that any pro forma adjustment described in the definition of "Consolidated EBITDA" may be applied to any such ratio, test, covenant, calculation or measurement solely to the extent that such adjustment is consistent with the definition of "Consolidated EBITDA",

(cr) any retirement, refinancing, prepayment or repayment of Indebtedness (other than normal fluctuations in revolving Indebtedness incurred for working capital purposes) shall be deemed to have occurred as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made,

(cs) any Indebtedness incurred by the Borrower or any of its Restricted Subsidiaries in connection therewith shall be deemed to have been incurred as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made; provided that, (i) if such Indebtedness has a floating or formula rate, such Indebtedness shall have an implied

rate of interest for the applicable Test Period for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness at the relevant date of determination (taking into account any interest hedging arrangements applicable to such Indebtedness), (ii) interest on any obligation with respect to any Financing Lease shall be deemed to accrue at an interest rate reasonably determined by an officer of the Borrower to be the rate of interest implicit in such obligation in accordance with GAAP, (iii) interest on any Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a Eurocurrency interbank offered rate or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen by the Borrower and (iv) interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period or, if lower, the maximum commitments under such revolving credit facility as of the applicable date of determination, and

(ct) the acquisition of any asset included in calculating Consolidated Total Assets, whether pursuant to any Subject Transaction or any Person becoming a Subsidiary or merging, amalgamating or consolidating with or into the Borrower or any of its Subsidiaries, or the disposition of any asset included in calculating Consolidated Total Assets described in the definition of "Subject Transaction" shall be deemed to have occurred as of the last day of the applicable Test Period with respect to any test, covenant or calculation for which such calculation is being made.

"Pro Rata Share": with respect to any Lender, the percentage of the Commitments represented by such Lender's Commitment at such time. After the funding of the Loans on the Closing Date, "Pro Rata Share" shall be obtained by dividing (a) the Outstanding Amount of such Lender Loan's at such time by (b) the Total Outstandings at such time.

"Property": any right or interest in or to property of any kind whatsoever, whether real or immovable, personal or moveable or mixed and whether tangible or intangible, corporeal or incorporeal, including Equity Interests.

"Public Lenders": Lenders that do not wish to receive Non-Public Information with respect to the Borrower and its Subsidiaries or their securities.

"QFC": has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"Qualified Capital Stock": of any Person means any Equity Interests of such Person that is not Disqualified Stock.

"Qualified Liquefaction Development Entities": (i) Bradford County Real Estate Holdings LLC, (ii) any Liquefaction Development Entity which is designated by the Borrower as a Qualified Liquefaction Development Entity and (iii) any Subsidiary of a Qualified Liquefaction Development Entity.

"Receivables Fees": distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing": any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, contribute, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including all collateral securing such accounts receivable, all contracts and all guarantees or other obligations in respect

of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Hedge Agreements entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"Receivables Repurchase Obligation": any obligation of a seller of receivables in a Permitted Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Subsidiary": a Restricted Subsidiary that is a Wholly-Owned Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Permitted Receivables Financing with the Borrower in which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower transfers accounts receivable and related assets) which engages in no activities other than in connection with the financing of accounts receivable of the Borrower and its Subsidiaries or a direct or indirect parent of the Borrower and all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or any direct or indirect parent of the Borrower (as provided below) as a Receivables Subsidiary and:

(cu) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Borrower or any other Subsidiary of the Borrower (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Subsidiary of the Borrower in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any other Subsidiary of the Borrower, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(cv) with which neither the Borrower nor any other Subsidiary of the Borrower has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(cw) to which neither the Borrower nor any other Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

"Recipient": (a) the Administrative Agent or (b) any Lender, as applicable.

"Recovery Event": any settlement of or payment in respect of any property or casualty insurance claim (excluding the proceeds of business interruption insurance and any proceeds of property or casualty insurance which are paid directly to, or paid upon receipt by the Borrower or its Subsidiaries to, a third party loss payee) or any condemnation proceeding relating to any asset of Borrower or its Subsidiaries.

"Refinancing Indebtedness": as defined in Section 6.3(b)(xvii).

"Refunding Capital Stock": as defined in Section 6.1(b)(viii).

"Register": as defined in Section 2.4(b).

"Regulation D": Regulation D of the Board as in effect from time to time.

"Regulation T": Regulation T of the Board as in effect from time to time.

"Reinvested Assets": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"Related Business Assets": assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Borrower or a Restricted Subsidiary in exchange for assets transferred by the Borrower or a Restricted Subsidiary shall not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

"Related Fund": with respect to any Lender, any fund that (x) invests in commercial loans and (y) is managed or advised by the same investment advisor as such Lender, by such Lender or an affiliate of such Lender.

"Related Parties": with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"Release": any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, emanating or migrating of any Hazardous Material in, into, onto or through the Environment, or from, into or through any structure or facility.

"Relevant Governmental Body": the Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board or the Federal Reserve Bank of New York, or any successor thereto.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the notice requirement is waived.

"Required Class Lenders": as of any date of determination, with respect to any Facility, Lenders having more than 50% of the Commitments and Loans under such Facility or, if the Commitment of each Lender under such Facility to make Loans has been terminated, Lenders holding in the aggregate more than 50% of the Total Outstandings under such Facility.

"Required Holders" holders of a majority or more in aggregate outstanding principal amount of NFE Financing Notes, acting directly, through the NFE Indenture Trustee or through the NFE Collateral Agent.

"Required Lenders": as of any date of determination, Lenders having more than 50% of the Commitments and Loans or, if the Commitment of each Lender to make Loans has been terminated, Lenders holding in the aggregate more than 50% of the Total Outstandings, acting at the direction of the Required Holders.

"Requirements of Law": with respect to any Person, collectively, the common law and all federal, state, provincial, territorial, municipal, local, foreign, multinational or international laws, statutes, codes, treaties, standards, rules and regulations, guidelines, ordinances, orders, judgments, writs, injunctions, decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of any governmental authority, in each case whether or not having the force of law and that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": with respect to any Loan Party, the chief executive officer, president, chief financial officer, vice president, treasurer, assistant treasurer, controller, secretary, assistant

secretary, board member or manager of such Loan Party, or any other authorized officer or signatory of such Loan Party reasonably acceptable to the Administrative Agent.

"Restricted Debt Payments": as defined in Section 6.1(a).

"Restricted Investment": an Investment other than a Permitted Investment.

"Restricted Payments": as defined in Section 6.1(a).

"Restricted Subsidiary": at any time, with respect to any Person, any direct or indirect Subsidiary of such Person (including any Foreign Subsidiary) that is not then an Unrestricted Subsidiary. Upon the occurrence of an Unrestricted Subsidiary ceasing to be an Unrestricted Subsidiary, such Subsidiary shall be a "Restricted Subsidiary". Unless the context otherwise requires, any references to Restricted Subsidiary refer to a Restricted Subsidiary of the Borrower.

"Return": with respect to any Investment, any dividend, distribution, interest, fee, premium, return of capital, repayment of principal, income, profit (from a disposition or otherwise) and any other similar amount received or realized in respect thereof.

"Revolving Credit Agreement": that certain credit agreement, dated as of April 15, 2021, among the Borrower, as borrower, the guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto and MUFG Bank, Ltd., as administrative agent and as collateral agent.

"S&P": S&P Global Ratings, a division of S&P Global Inc., or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Sale and Lease-Back Transaction ": any transaction or series of related transactions pursuant to which the Borrower or any of the Restricted Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

"Sanctions": as defined in Section 3.22(c).

"SEC": the Securities and Exchange Commission (or successors thereto or an analogous Governmental Authority).

"Secured Indebtedness": any Indebtedness secured by a Lien.

"Secured Notes Obligations": collectively, the 2026 Secured Notes Obligations and the 2029 Secured Notes Obligations.

"Secured Parties": a collective reference to the Administrative Agent, the Collateral Agent and the Lenders.

"Securities Act": the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Security Agreement": that certain Pledge and Security Agreement, dated as of the Closing Date, among the Borrower, the Guarantors and the Collateral Agent.

"Security Documents": the Security Agreement, the Mortgages, the Ship Mortgages and any other security agreements relating to the Collateral securing the Obligations and the mortgages and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral securing the Obligations (including financing statements under the Uniform Commercial Code of the relevant states), each for the benefit of the Collateral Agent.

"Senior Indebtedness":

(cx) all Indebtedness of the Borrower or any Restricted Subsidiary outstanding under this Agreement, the Series II Credit Agreement, the Revolving Credit Agreement, the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement, the Existing Notes and related Existing Note Guarantees (including in each case interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the Borrower or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Closing Date or thereafter created or incurred) and all obligations of the Borrower or any Guarantor to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(cy) the Obligations, and all (i) Hedging Obligations (and guarantees thereof) and (ii) Indebtedness of the Borrower and/or any Guarantor in respect of Banking Services (and guarantees thereof); provided that such Hedging Obligations and Indebtedness, as the case may be, are permitted to be incurred under the terms of this Agreement;

(cz) any other Indebtedness of the Borrower or any Restricted Subsidiary permitted to be incurred under the terms of this Agreement, unless the instrument under which such Indebtedness is incurred expressly provides that it is subordinated in right of payment to the Obligations; and

(da) all obligations with respect to the items listed in the preceding clauses (a), (b) and (c); provided, however, that Senior Indebtedness shall not include:

(i) any obligation of such Person to the Borrower or any of its Subsidiaries (except as provided in clause (a) above);

(ii) any liability for U.S. or foreign federal, state, local or other taxes owed or owing by such Person;

(iii) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(iv) any Indebtedness or other obligation of such Person which is subordinate or junior in right of payment to any other Indebtedness or other obligation of such Person; or

(v) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Agreement.

"Senior Lien Priority": with respect to specified Indebtedness, that such Indebtedness is secured by a Lien that is senior in priority to the Liens on the Collateral securing the Junior Priority Obligations, including the Liens securing the Equal Priority Obligations, and is subject to a Junior Priority Intercreditor Agreement.

"Senior Priority Obligations": (x) the Equal Priority Obligations and (y) any obligations with respect to any Indebtedness having a Junior Lien Priority relative to the Obligations with respect to the Collateral and having Senior Lien Priority relative to the Junior Priority Obligations; provided that the holders of such Indebtedness or their Senior Priority Representative shall become party to a Junior Priority Intercreditor Agreement and any other applicable intercreditor agreements.

"Senior Priority Representative": any duly authorized representative of any holders of Senior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Series": (1) with respect to the Equal Priority Secured Parties, the Secured Parties and each of (i) the 2026 Secured Notes Secured Parties (in their capacity as such), (ii) the 2029 Secured Notes Secured Parties (in their capacity as such) (iii) the secured parties under the Revolving Credit Agreement, (iv) the secured parties under the TLB Credit Agreement, (v) the secured parties under the TLA Credit Agreement and (vi) the Additional Equal Priority Secured Parties that are represented by a common representative (in its capacity as such for such Additional Equal Priority Secured Parties) and (2) with respect to any Equal Priority Obligations, the Obligations and each of (i) the 2026 Secured Notes Obligations, (ii) the 2029 Secured Notes Obligations (iii) the obligations under the Revolving Credit Agreement, (iv) the obligations under the TLB Credit Agreement, (v) the obligations under the TLA Credit Agreement, (vi) upon entry thereof, the Series II Credit Agreement and (vii) the Additional Equal Priority Obligations incurred pursuant to any applicable agreement, which are to be represented under the Equal Priority Intercreditor Agreement by a common representative (in its capacity as such for such Additional Equal Priority Obligations).

"Series II Credit Agreement": that certain Credit Agreement, providing for a term loan in an initial aggregate principal amount of approximately $1,410,000,000 to be entered into on or about the Exchange Date, by and among the Borrower, the guarantors party thereto, the lenders party thereto and WSFS, as administrative agent and as collateral agent.

"Shared Collateral": at any time, Collateral in which the holders of two or more Series of Equal Priority Obligations hold a valid and perfected security interest at such time. If more than two Series of Equal Priority Obligations are outstanding at any time and the holders of less than all Series of Equal Priority Obligations hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of Equal Priority Obligations that hold a valid security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series that does not have a valid and perfected security interest in such Collateral at such time.

"Ship Mortgage": any mortgage, deed of trust or other similar agreement made by a Loan Party in favor of the Collateral Agent or any Common Representative, for the benefit of the Collateral Agent and the Secured Parties, on any tanker or other marine vessel constituting Collateral, which shall be in form reasonably satisfactory to the Collateral Agent and the Borrower.

"Significant Subsidiary": any Restricted Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Closing Date; provided that, solely for purposes of Section 7.1(a)(7), each Restricted Subsidiary forming part of a group is subject to an Event of Default under such clause.

"Similar Business": any business conducted, engaged in or proposed to be conducted by the Borrower or any of its Subsidiaries on the Closing Date or any business that is similar, incidental, complementary, ancillary, supportive, synergetic or reasonably related businesses or reasonable extensions thereof (and non-core incidental businesses acquired in connection with any acquisition or Investment or other immaterial businesses).

"Solvent": with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of such Person and its Subsidiaries on a consolidated basis, respectively; (b) the present fair saleable value of the property of such Person and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of such Person and its Subsidiaries on a consolidated basis, respectively, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) such Person and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) such Person and its

Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are conducted on such date.

"Specified Hedge Agreement": as defined in clause (i) of the definition of Indebtedness.

"Specified Non-Guarantor": any Restricted Subsidiary that is not a Guarantor, other than any Restricted Subsidiary in the Brazil Investment Group.

"Specified Representations" the representations and warranties contained in Sections 3.3(a) (solely with respect to the Borrower), 3.4(b), 3.4(d), Section 3.11, 3.14, 3.19, 3.20 and 3.22 (as it relates to use of proceeds of the Loans).

"Standard Securitization Undertakings": representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Receivables Financing including those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity Date": as defined in the definition of "Maturity Date."

"Subject Lien": as defined in Section 6.6(a).

"Subject Transaction": with respect to any Test Period, (a) the Transactions, (b) any acquisition, whether by purchase, merger or otherwise, of all or substantially all of the assets of, or any business line, unit or division of, any Person or the Capital Stock of any Person (and, in any event, including any Investment in (i) any Restricted Subsidiary the effect of which is to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in such Restricted Subsidiary or (ii) any joint venture for the purpose of increasing the Borrower's or its relevant Restricted Subsidiary's ownership interest in such joint venture), in each case that is not prohibited by this Agreement, (c) any disposition of all or substantially all of the assets or Capital Stock of any Subsidiary (or any facility, business unit, line of business, product line or division of the Borrower or a Restricted Subsidiary) not prohibited by this Agreement, (d) the designation of a Restricted Subsidiary as an Unrestricted Subsidiary or an Unrestricted Subsidiary as a Restricted Subsidiary in accordance with this Agreement, (e) any incurrence or prepayment, repayment, redemption, repurchase, defeasance, satisfaction and discharge or refinancing of Indebtedness, (f) the implementation of any Run Rate Initiative, (g) any tax restructuring, (h) [reserved], (i) the entry into any Customer Contract and/or (j) any other event that by the terms of this Agreement requires pro forma compliance with a test or covenant or requires such test or covenant to be calculated on a pro forma basis.

"Subordinated Indebtedness": (a) with respect to the Borrower, any Indebtedness of the Borrower which is by its terms subordinated in right of payment and/or lien priority to the Obligations, (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms subordinated in right of payment and/or lien priority to the Guarantee of such Guarantor and (c) unsecured Indebtedness for borrowed money (which shall exclude any unsecured guarantees) of any Loan Party; provided that none of the following will be "Subordinated Indebtedness": (i) any Equal Priority Obligation, (ii) any Indebtedness that is secured solely by assets other than Collateral, or (iii) unsecured guarantees by the Borrower of obligations of any Restricted Subsidiary in effect as of the Closing Date.

"Subsidiary": with respect to any Person:

(1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50.0% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; and

(2) any partnership, joint venture, limited liability company or similar entity of which

(a) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and

(b) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

For the avoidance of doubt, any entity that is owned at a 50.0% or less level (as described above) shall not be a "Subsidiary" for any purpose under the Loan Documents, regardless of whether such entity is consolidated on the Borrower's or any of its Restricted Subsidiaries' financial statements. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Successor Company": as defined in Section 6.9(a)(i).

"Successor FLNG Holdco" means one or more wholly owned direct Subsidiaries of Atlantic Energy Holding LLC that will directly own 100% of the Equity Interests of NFE FLNG2 LLC, a Delaware limited liability company and NFE FLNG1 LLC, a Delaware limited liability company.

"Successor Guarantor": as defined in Section 6.9(c)(i).

"Taxes": all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Loan": any Initial Term Loan, or Extended Term Loan, as the context may require.

"Term Loan Extension Series": has the meaning provided in Section 2.21(a).

"Termination Conditions": collectively, (a) the payment in full in cash of the Obligations (other than Unasserted Contingent Obligations) and (b) the expiration or termination of the Commitments.

"Test Period": for any date of determination under this Agreement, the period of four consecutive fiscal quarters then most recently ended for which financial statements have been delivered to the Administrative Agent pursuant to Section 5.1(a) or 5.1(b).

"TLA Credit Agreement": that certain credit agreement, dated as of July 19, 2024, among the Borrower, as borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent.

"TLB Credit Agreement": that certain credit agreement, dated as of October 30, 2023, among the Borrower, as borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent.

"Total Loss": as defined in Section 6.3(b)(xlii).

"Total Outstandings": the aggregate Outstanding Amount of all Loans of all Lenders.

"Trade Secrets": any trade secrets or other proprietary and confidential information, including unpatented inventions, invention disclosures, engineering or other technical data, financial data, procedures, know-how, designs, personal information, supplier lists, customer lists, business, production

or marketing plans, formulae, methods (whether or not patentable), processes, compositions, schematics, ideas, algorithms, techniques, analyses, proposals, software (to the extent not a copyright) and data collections.

"Transaction Costs": fees, premiums, expenses, closing payments and other similar transaction costs (including original issue discount or upfront fees) payable or otherwise borne by the Borrower and/or its Subsidiaries in connection with the Transactions.

"Transaction Support Agreement": that certain Transaction Support Agreement, dated September 30, 2024, by and among the Borrower and certain holders of the Existing Notes.

"Transactions": the consummation of the transactions contemplated by the Transaction Support Agreement and the payment of Transaction Costs.

"Transferee": as defined in Section 9.14.

"Treasury Capital Stock": as defined in Section 6.1(b)(viii).

"UK Financial Institution": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unasserted Contingent Obligations": at any time, Obligations for taxes, costs, indemnifications, reimbursements, damages and other liabilities (excluding Obligations in respect of the principal of, and interest and premium (if any) on, any Obligation) in respect of which no assertion of liability and no claim or demand for payment has been made (and, in the case of Obligations for indemnification, no notice for indemnification has been issued by the indemnitee at such time).

"Uniform Commercial Code" or "UCC": the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

"Unrestricted Subsidiary": NFE South Power Holdings Limited and each of its Subsidiaries, NFE South Power Buyback Holdings Limited and each of its Subsidiaries and NFE Financing LLC and its Subsidiaries as of the Closing Date.

After the Closing Date, the Borrower shall not designate (or redesignate) any Subsidiary as an Unrestricted Subsidiary.

The Borrower may designate (or redesignate) any Unrestricted Subsidiary as a Restricted Subsidiary; provided that:

(c) immediately after giving effect to such designation, no Event of Default shall have occurred and be continuing (including after giving effect to the reclassification of Investments in, Indebtedness of and Liens on the assets of, the applicable Restricted Subsidiary or Unrestricted Subsidiary); and

(d) as of the date of the designation thereof, no Unrestricted Subsidiary shall own any Capital Stock in any Restricted Subsidiary of the Borrower or hold any Indebtedness of or any Lien on any property of the Borrower or any Restricted Subsidiary; and

(e) as of the date of the designation thereof, such Unrestricted Subsidiary is not a "restricted subsidiary" for purposes of any Existing Indenture or any other agreement governing any other Equal Priority Obligations.

The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute (i) the making, incurrence or granting, as applicable, at the time of designation of any then-existing Investment, Indebtedness or Lien of such Restricted Subsidiary, as applicable and (ii) a Return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the Fair Market Value at the date of such designation of the Borrower's or its Restricted Subsidiary's Investment in such Subsidiary.

Notwithstanding anything herein to the contrary, (i) no Material Restricted Property may be transferred (including by way of an exclusive license) to an Unrestricted Subsidiary (or any Subsidiary thereof) and (ii) no Unrestricted Subsidiary (or any Subsidiary thereof) may, at any time, own (or hold an exclusive license with respect to) any Material Restricted Property. The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, any sale, lease, conveyance, transfer or other disposition whether in a single transaction or a series of related transactions (including by way of an exclusive license), contribution, dividend or other investment of any Material Intellectual Property to any entity other than a Loan Party.

No Unrestricted Subsidiary shall receive proceeds of the FEMA Make Whole.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Special Resolution Regimes": as defined in Section 9.22.

"U.S. Tax Compliance Certificate": as defined in Section 2.17(g).

"Voting Stock": of any Person, as of any date, means shares of such Person's Capital Stock that are at the time generally entitled, without regard to contingencies, to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity ": when applied to any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment (it being understood that the Weighted Average Life to Maturity shall be determined without giving effect to any change in installment or other required payments of principal resulting from prepayments following the incurrence of such Indebtedness); by (b) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Restricted Subsidiary": any Wholly-Owned Subsidiary that is a Restricted Subsidiary.

"Wholly-Owned Subsidiary": of any Person means a Subsidiary of such Person, 100.0% of the outstanding Capital Stock of which (other than directors' qualifying shares and/or shares required by Requirements of Law to be owned by a resident of the relevant jurisdiction) shall at the time be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

"Write-Down and Conversion Powers ": (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In

Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

2. Other Definitional Provisions; Rules of Construction.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Provisions apply to successive events and transactions.

(c) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms; "or" is not exclusive.

(d) As used herein and in the other Loan Documents, references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, restated, amended and restated, replaced, refinanced, supplemented or otherwise modified from time to time (subject to any restrictions on such amendments, restatements, replacements, refinancings, supplements or other modifications set forth herein or in any other Loan Document). Any reference to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such Law and any reference to any Law shall, unless otherwise specified, refer to such Law as amended, supplemented or otherwise modified from time to time.

(e) The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(f) Any reference herein to any Person shall be construed to include such Person's permitted successors and assigns.

(g) Unless otherwise specifically indicated, the term "consolidated" with respect to any Person refers to such Person on a consolidated basis in accordance with GAAP, but excluding from such consolidation any Unrestricted Subsidiary of such Person as if such Unrestricted Subsidiary were not an Affiliate of such Person.

3. Accounting Terms and Principles.

(a) Generally. Except as otherwise specifically provided in this Agreement, all accounting or financial terms not specifically or completely defined herein shall be construed in conformity with, and all computations and determinations as to accounting or financial matters and all financial statements and other financial data (including financial ratios and other financial calculations, and principles of consolidation, where appropriate) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time, except as otherwise specifically prescribed herein.

(b) Changes in GAAP. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP; provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

4. Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Maturity Date") or performance shall extend to the immediately succeeding Business Day.

5. Currency Equivalents Generally.

(a) For purposes of determining compliance with Sections 6.1, 6.3 and 6.6 with respect to any amount of Indebtedness or Investment in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such Indebtedness or Investment is incurred (so long as such Indebtedness or Investment, at the time incurred, made or acquired, was permitted hereunder).

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determination of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation shall be based on the exchange rate in effect on the Business Day immediately preceding the date of such transaction or determination and shall not be affected by subsequent fluctuations in exchange rates.

6. Limited Condition Transactions.

(a) In connection with any action being taken solely in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement that requires the calculation of the Fixed Charge Coverage Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, or Consolidated Secured Debt Ratio;

(ii) determining whether a Default or Event of Default shall have occurred and be continuing (or any subset of Defaults or Events of Default); or

(iii) testing availability under baskets, ratios or financial metrics under this Agreement (including those measured as a percentage of Consolidated EBITDA, Fixed Charges or Consolidated Total Assets or by reference to clause (2) of Section 6.1(a));

in each case, at the option of the Borrower, any of its Restricted Subsidiaries or any successor entity of any of the foregoing (including a third party) (the " Testing Party", and the election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), with such option to be exercised on or prior to the date of execution of the definitive agreements, submission of notice or the making of a definitive declaration, as applicable, with respect to such Limited Condition Transaction, the date of determination of whether any such action is permitted under this Agreement, shall be deemed to be (a) the date the definitive agreements (or, if applicable, a binding offer or launch of a "certain funds" tender offer), notice (which may be conditional) or declaration with respect to such Limited Condition

Transaction are entered into, provided or made, as applicable, or the date that an Officer's Certificate is given with respect to the designation of a Subsidiary as restricted or unrestricted, or (b) with respect to sales in connection with an acquisition to which the United Kingdom City Code on Takeovers and Mergers applies (or similar law or practice in other jurisdictions), the date on which a "Rule 2.7 announcement" of a firm intent to make an offer or similar announcement or determination in another jurisdiction subject to laws similar to the United Kingdom City Code on Takeovers and Mergers (as applicable, the "LCT Test Date") is made, and if, after giving pro forma effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any acquisitions, Investments, the incurrence or issuance of Indebtedness, Disqualified Stock, Preferred Stock or Liens and the use of proceeds thereof, Restricted Payments and Asset Sales) as if they had occurred at the beginning of the most recent Test Period ending prior to the LCT Test Date, the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio, basket or financial metric, such ratio, basket or financial metric shall be deemed to have been complied with.

(b) For the avoidance of doubt, if the Testing Party has made an LCT Election and any of the ratios, baskets or financial metrics for which compliance was determined or tested as of the LCT Test Date are exceeded or not complied with as a result of fluctuations in any such ratio, basket or financial metrics, including due to fluctuations in Fixed Charges, Consolidated Net Income or Consolidated EBITDA of the Borrower, the target company or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such ratios, baskets or financial metrics will not be deemed to have been exceeded as a result of such fluctuations and such baskets, ratios or financial metrics shall not be tested at the consummation of the Limited Condition Transaction except as contemplated in clause (a) of the immediately succeeding proviso; provided, however, that (a) if financial statements for one or more subsequent fiscal quarters shall have become available, the Testing Party may elect, in its sole discretion, to redetermine all such baskets, ratios and financial metrics on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date, (b) if any ratios or financial metrics improve or baskets increase as a result of such fluctuations, such improved ratios, financial metrics or baskets may be utilized and (c) Fixed Charges with respect to any Indebtedness expected to be incurred in connection with such Limited Condition Transaction will, for purposes of the Fixed Charge Coverage Ratio, be calculated using an assumed interest rate based on the available documentation therefor, as determined by the Testing Party in good faith (or, if no such documentation is available, using an assumed interest rate as reasonably determined by the Testing Party in good faith). If the Testing Party has made an LCT Election for any Limited Condition Transaction, then, in connection with any subsequent calculation of the ratios, baskets or financial metrics on or following the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement, notice or declaration for such Limited Condition Transaction is abandoned, terminated or expires without consummation of such Limited Condition Transaction, any such ratio, basket or financial metric shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) have been consummated. For the avoidance of doubt, if the Testing Party has exercised its option pursuant to the foregoing and any Default or Event of Default occurs following the LCT Test Date (including any new LCT Test Date) for the applicable Limited Condition Transaction and prior to or on the date of the consummation of such Limited Condition Transaction, any such Default or Event of Default shall be deemed not to have occurred or be continuing for purposes of determining whether any action being taken in connection with such Limited Condition Transaction is permitted under this Agreement.

7. Certain Compliance Determinations.

(a) Notwithstanding anything to the contrary herein, but subject to Section 1.6 and clauses (b) and (c) of this Section 1.7, all financial ratios, tests, covenants, calculations and measurements (including Consolidated Total Debt Ratio, Consolidated Secured Debt Ratio, Consolidated First Lien Debt Ratio, Fixed Charge Coverage Ratio, Consolidated Interest Expense, Fixed Charges, Consolidated Net Income, Consolidated Total Assets, Consolidated EBITDA, any Fixed Amount or any Incurrence-Based Amount) contained in this Agreement that are calculated with respect to

any period during which any Subject Transaction occurs shall be calculated with respect to such period and each such Subject Transaction on a pro forma basis and may be determined with reference to the financial statements of a parent company of the Borrower instead, so long as such parent company does not hold any material assets other than, directly or indirectly, the Equity Interests of the Borrower (as determined in good faith by the Board of Directors or senior management of the Borrower (or any parent company of the Borrower)). Further, if, since the beginning of any such period and on or prior to the date of any required calculation of any financial ratio, test, covenant, calculation or measurement (i) any Subject Transaction has occurred or (ii) any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries or any joint venture since the beginning of such period has consummated any Subject Transaction, then, in each case, any applicable financial ratio, test, covenant, calculation or measurement shall be calculated on a pro forma basis for such period as if such Subject Transaction (including, without duplication of any amounts otherwise reflected in Consolidated EBITDA for the applicable Test Period, any Run Rate Benefits and the "run rate" income described, and calculated as set forth, in clause (e)(i) of the definition of Consolidated EBITDA) had occurred at the beginning of the applicable period.

(b) For purposes of determining the permissibility of any action, change, transaction or event that requires a calculation of any Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement (including Consolidated Total Debt Ratio, Consolidated Secured Debt Ratio, Consolidated First Lien Debt Ratio, Fixed Charge Coverage Ratio, Consolidated Interest Expense, Fixed Charges, Consolidated Net Income, Consolidated Total Assets and Consolidated EBITDA), such Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement shall be calculated at the time such action is taken (subject to Section 1.6), such change is made, such transaction is consummated or such event occurs, as the case may be, and no Default or Event of Default shall be deemed to have occurred solely as a result of a change in such Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be.

(c) Notwithstanding anything in this Agreement to the contrary, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement (including any covenant), including in connection with any Limited Condition Transaction, that does not require compliance with a financial ratio or test (including Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, and/or Fixed Charge Coverage Ratio) (any such amounts, the "Fixed Amounts") substantially concurrently (or in connection with the same Limited Condition Transaction) with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with a financial ratio or test (including Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, and/or Fixed Charge Coverage Ratio) (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts.

(d) Notwithstanding anything in this Agreement to the contrary, in the event an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) is incurred or issued, any Lien is incurred or other transaction is undertaken in reliance on an Incurrence-Based Amount, such Incurrence-Based Amount shall be calculated without regard to the incurrence of any Indebtedness under any revolving facility or letter of credit facility (i) immediately prior to or in connection therewith or (ii) used to finance working capital needs of the Borrower and its Restricted Subsidiaries (as reasonably determined by the Borrower).

(e) For purposes of determining compliance at any time with Sections 6.1, 6.2, 6.3, 6.4, 6.5, and 6.6 and the definition of "Permitted Investments", in the event that any Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition or Affiliate Transaction, as applicable, meets the criteria of more than one of the categories of transactions or items permitted pursuant to Section 6.3(a), any clause of Section 6.3(b), any clause of the definition of "Permitted Liens", clause (2) of Section 6.1(a) or any clause of Section 6.1(b), any clause of Section 6.2(b), any clause of the definition of "Permitted Investment", any clause of the definition of "Asset Sale" and any dispositions constituting exceptions thereto and any clause under Section 6.5, the

Borrower, in its sole discretion, may, from time to time, classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category; provided that the reclassification described in this sentence shall be deemed to have occurred automatically with respect to any such transaction or item incurred or made pursuant to a Fixed Amount that later would be permitted on a pro forma basis to be incurred or made pursuant to an Incurrence-Based Amount. It is understood and agreed that any Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition and/or Affiliate Transaction need not be permitted solely by reference to one category of permitted Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition and/or Affiliate Transaction under such sections, respectively, but may instead be permitted in part under any combination thereof.

(f) Notwithstanding anything in this Agreement to the contrary, so long as an action was taken (or not taken) in reliance upon a basket, ratio or test under this Agreement that was calculated or determined in good faith by a responsible financial or accounting officer of the Borrower based upon financial information available to such officer at such time and such action (or inaction) was permitted under this Agreement at the time of such calculation or determination, any subsequent restatement, modification or adjustments made to such financial information (including any restatement, modification or adjustment that would have caused such basket, ratio or test to be exceeded as a result of such action or inaction) shall not result in any Default or Event of Default under this Agreement.

(g) For purposes of any determination under this Agreement (other than the calculation of compliance with any financial ratio for purposes of taking any action under this Agreement) with respect to the amount of any Indebtedness, Lien, Restricted Payment, Investment, Asset Sale, Sale and Lease-Back Transaction, Affiliate Transaction or other transaction, event or circumstance, or any determination under any other provision of this Agreement (any of the foregoing, a "specified transaction") requiring the use of a current exchange rate, (i) the equivalent amount in U.S. dollars of a specified transaction in a currency other than U.S. dollars shall be calculated based on the relevant exchange rate, as may be determined by the Borrower in good faith, for such foreign currency (the "Exchange Rate") on the date of such determination (which, in the case of any Restricted Payment, shall be deemed to be the date of the declaration thereof and, in the case of the incurrence of Indebtedness, shall be deemed to be on the date first committed); provided that if any Indebtedness is incurred (and, if applicable, associated Lien granted) to refinance or replace other Indebtedness denominated in a currency other than U.S. dollars, and the relevant refinancing or replacement would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency Exchange Rate in effect on the date of such refinancing or replacement, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing or replacement Indebtedness (and, if applicable, associated Lien granted) does not exceed an amount sufficient to repay the principal amount of the Refinanced Indebtedness, except by an amount equal to (x) unpaid accrued interest and premiums (including premiums) thereon plus other reasonable and customary fees and expenses (including upfront fees and original issue discount) incurred in connection with such refinancing or replacement, (y) any existing unutilized commitments and letters of credit undrawn thereunder and (z) additional amounts permitted to be incurred under Section 6.3 and (ii) for the avoidance of doubt, no Default or Event of Default shall be deemed to have occurred solely as a result of a change in the Exchange Rate occurring after the time of any specified transaction so long as such specified transaction was permitted at the time incurred, made, acquired, committed, entered or declared as set forth in clause (i). For purposes of the calculation of compliance with any financial ratio for purposes of taking any action under this Agreement, on any relevant date of determination, amounts denominated in currencies other than U.S. dollars shall be translated into U.S. dollars at the applicable Exchange Rate used in preparing the financial statements delivered pursuant to Section 5.1 (or, prior to the first such delivery, the most recent internally available financial statements), as applicable, for the relevant Test Period and will, with respect to any Indebtedness, reflect the currency translation effects, determined in accordance with GAAP, of any Hedge Agreement permitted under this Agreement in respect of currency exchange risks with respect to the applicable currency in effect on the date of determination for the U.S. dollar equivalent amount of such Indebtedness.

(h) For purposes of the calculation of the Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio and Fixed Charge Coverage Ratio, in connection with the incurrence of any Indebtedness pursuant to Section 6.3(a), such Person may elect to treat all or any portion of the

commitment (such amount elected until revoked as described below, the "Elected Amount") under any Indebtedness which is to be incurred (or any commitment in respect thereof) or secured by such Lien (whether by the Borrower, its Restricted Subsidiaries or any third party), as the case may be, as being incurred or secured, as the case may be, as of the date of determination and (i) any subsequent incurrence of such Indebtedness under such commitment that was so treated (so long as the total amount under such Indebtedness does not exceed the Elected Amount) shall not be deemed, for purposes of this calculation, to be an incurrence of additional Indebtedness or an additional Lien at such subsequent time, (ii) such Person may revoke an election of an Elected Amount and (iii) for subsequent calculations of the Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio and Fixed Charge Coverage Ratio, the Elected Amount (if any) shall be deemed to be outstanding, whether or not such amount is actually outstanding.

8. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 2. LOANS

1. Loans.

(a) Loan Commitments. Subject to the terms and conditions hereof, each Lender severally agrees to make (and shall be deemed to make) Loans to the Borrower on and after the Closing Date, in an aggregate amount not to exceed the amount of such Lender's outstanding Commitment at such time. All Loans shall be denominated in Dollars. Each Lender's Commitment shall automatically be reduced by the amount of each Loan made by such Lender, such reduction to be effective immediately following the making of such Loan by such Lender. Each Lender's Commitment shall automatically be reduced by the amount of each Term Loan made (or deemed made) by such Lender, such reduction to be effective immediately following the making (or deemed making) of such Term Loan by such Lender. The Loans are not revolving in nature, and amounts borrowed under this Section 2.1 and repaid may not be reborrowed. The Loans shall be Fixed Rate Loans, as provided herein.

(b) Borrowing Mechanics for Loans.

(i) The Borrower shall deliver to the Administrative Agent a fully executed Funding Notice on the date of each proposed borrowing (each, a "Funding Date"). Promptly upon receipt by the Administrative Agent of such Funding Notice, the Administrative Agent shall notify each Lender of the proposed borrowing.

(ii) Upon satisfaction or waiver of the conditions precedent specified herein, each Lender shall be deemed to make its Initial Term Loan to the Borrower on the Funding Date specified in the applicable Funding Notice.

2. Pro Rata Shares; Availability of Funds.

(a) Pro Rata Shares. All Loans shall be made by Lenders simultaneously and proportionately to their respective Pro Rata Shares, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Loan requested hereunder nor shall any Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Loan requested hereunder.

(b) Availability of Funds. Unless the Administrative Agent shall have been notified by any Lender prior to the date of any Borrowing that such Lender does not intend to make available to the Administrative Agent the amount of such Lender's share of the Borrowing, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on such date and the Administrative Agent may, in its sole discretion, but shall not

be obligated to, make available to the Borrower a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender, together with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date such amount is paid to the Administrative Agent, at the customary rate set by the Administrative Agent for the correction of errors among banks for three Business Days and thereafter at the Fixed Rate. If such corresponding amount is not in fact made available to the Administrative Agent forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date such amount is paid to the Administrative Agent, at the rate payable hereunder for Fixed Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such duplicative interest paid by the Borrower for such period. In the event that (i) the Administrative Agent declines to make a requested amount available to the Borrower until such time as all applicable Lenders have made payment to the Administrative Agent, (ii) a Lender fails to fund to the Administrative Agent all or any portion of the Loans required to be funded by such Lender hereunder prior to the time specified in this Agreement and (iii) such Lender's failure results in the Administrative Agent failing to make a corresponding amount available to the Borrower on the requested date of the applicable Borrowing, at the Administrative Agent's option, such Lender shall not receive interest hereunder with respect to the requested amount of such Lender's Loans for the period commencing with the time specified in this Agreement for receipt of payment by the Borrower through and including the time of the Borrower's receipt of the requested amount. Nothing in this Section 2.2(b) shall be deemed to relieve any Lender from its obligation to fulfill its Commitments hereunder or to prejudice any rights that the Borrower may have against any Lender as a result of any default by such Lender hereunder.

3. Repayment of Term Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders on the Maturity Date for any Class of Term Loans, the aggregate principal amount of all Term Loans of such Class outstanding on such date.

4. Evidence of Debt; Register; Lenders' Books and Records; Loan Notes.

(a) Lenders' Evidence of Debt. Each Lender shall maintain on its internal records an account or accounts evidencing the Borrower Obligations to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be conclusive and binding on the Borrower and each other Loan Party, absent manifest error; provided that the failure to make any such recordation, or any error in such recordation, shall not affect the Borrower Obligations in respect of any Loans; and provided further, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) Register. The Administrative Agent (or its agent or sub-agent appointed by it), acting solely as a non-fiduciary agent of the Borrower for purposes of maintaining the Register (as defined below), shall maintain at its Principal Office (which Principal Office shall be in the United States) the Commitments and Loans (and related stated interest amounts) of each Lender from time to time (the "Register"). The Register shall be available for inspection by the Borrower or any Lender (provided that any such Lender may only inspect any entry relating to such Lender's Commitments and Loans) at any reasonable time and from time to time upon reasonable prior notice. The Administrative Agent shall record, or shall cause to be recorded, in the Register the Commitments and the Loans (and related interest amounts), as well as any assignments thereof, in accordance with the provisions of Section 9.6, and each repayment or prepayment in respect of the principal amount (and related interest amounts) of the Loans, and any such recordation shall be conclusive and binding on the Borrower, each other Loan Party and each Lender, absent manifest error. The parties hereto shall treat each Person listed in the Register as the owner of the applicable Loan, notwithstanding notice to the contrary. This Section 2.4(b) is intended to establish a "book entry system" within the meaning of United States Treasury Regulations Section 5f.103-1(c)(1)(ii) and shall be interpreted consistently with such intent.

(c) Loan Notes. If so requested by any Lender by written notice to the Borrower (with a copy to the Administrative Agent) at least two Business Days prior to the Closing Date, or at any time thereafter, the Borrower shall execute and deliver to such Lender on the Closing Date (or, if such notice is delivered after the Closing Date, promptly after the Borrower's receipt of such notice) a Loan Note to evidence such Lender's Loans provided that the delivery of such Loan Notes shall not be a condition to closing on the Closing Date.

5. Interest on Loans.

(a) Except as otherwise set forth herein, each Loan shall bear interest on the unpaid principal amount thereof from the date made through repayment (whether by acceleration or otherwise) thereof at the Fixed Rate.

(b) Interest payable pursuant to clause (a) shall be computed on the basis of a 365 or 366 day year for the actual number of days elapsed in the period during which it accrues. In computing interest on any Loan, the date of the making of such Loan or the last Interest Payment Date with respect to such Loan, as the case may be, shall be included, and the date of payment of such Loan shall be excluded; provided if a Loan is repaid on the same day on which it is made, one day's interest at the Fixed Rate shall be paid on that Loan in cash.

(c) Except as otherwise set forth herein, interest on each Loan, shall accrue on a daily basis and shall be payable in arrears in cash on (i) each Interest Payment Date with respect to interest accrued on and to each such payment date; and (ii) upon any prepayment of that Loan, to the extent accrued on the amount being prepaid (provided, however, with respect to any voluntary prepayment of a Fixed Rate Loan, accrued interest, including any PIK Interest, shall instead be payable on the applicable Interest Payment Date).

(d) All interest attributable to the PIK Rate (the "PIK Interest") shall be payable in-kind rather than in cash on each applicable date set forth in clause (c) above, and the amount of such PIK Interest shall be capitalized and added to the outstanding principal amount of the Loans on each such date. From and after each applicable payment date, the outstanding principal amount of the Loans shall without further action by any party hereto be increased by the aggregate amount of PIK Interest so capitalized and added to such Loans, whereupon such PIK Interest so capitalized and added shall also accrue interest in accordance with the terms of this Section 2.5.

6. [Reserved].

7. Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 7.1(a)(1), Section 7.1(a)(7) or Section 7.1(a)(8), the overdue principal amount of all Loans outstanding and, to the extent permitted by applicable law, any overdue interest payments on the Loans or any overdue fees or other amounts owed hereunder shall bear interest (including post-petition interest in any proceeding under Bankruptcy Laws (or interest that would have accrued after the commencement of a proceeding but for the commencement of such proceeding)) payable on demand at a rate that is 2% per annum in excess of (i) in the case of overdue principal of any Loan, the interest rate otherwise payable hereunder with respect to the applicable Loans and (ii) in the case of any other amount, the rate applicable to Fixed Rate Loans. Payment or acceptance of the increased rates of interest provided for in this Section 2.7 is not a permitted alternative to timely payment and shall not constitute a waiver of any Event of Default or otherwise prejudice or limit any rights or remedies of the Administrative Agent or any Lender.

8. Fees.

(a) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution to the Lenders entitled thereto.

9. [Reserved].

10. Prepayments.

(a) Voluntary Prepayments.

(i) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to the requirements of this Section 2.10.

(ii) Notwithstanding anything in any Loan Document to the contrary, so long as no Event of Default has occurred and is continuing, the Borrower may prepay any Class of outstanding Term Loans at any time on at least same day prior written notice by Borrower to the Administrative Agent; provided that any such prepayments or reductions shall be in a minimum principal amount of $1,000,000 or a whole multiple thereof. Each notice of partial prepayment shall designate the Loans or other Obligations hereunder to which such prepayment is to be applied, and any notice delivered pursuant to this Section 2.10 may be conditioned on the occurrence of one or more events described in the applicable notice.

(iii) At any time prior to November 15, 2026, any prepayment pursuant to this clause (a) shall be accompanied by the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the date of prepayment.

(iv) On and after November 15, 2026, any prepayment pursuant to this clause (a) shall be accompanied by the premium set forth below (the "Prepayment Premium"), plus accrued and unpaid interest thereon, if any, to, but excluding, the date of prepayment:

Year	**Percentage**
2026	106.000%
2027	103.000%
2028 and thereafter	100.000%

(b) Mandatory Prepayments.

(i) Upon the occurrence of a Change of Control, the Borrower shall cause to be prepaid the entire outstanding principal amount of the Term Loans, together with a prepayment fee in an amount equal to 1.00% of the aggregate principal amount of the Term Loans outstanding at the time of such Change of Control (plus any additional amounts, together with the prepayment made under Section 2.10(b)(i) of the Series I Credit Agreement, that will be sufficient to redeem all of the outstanding NFE Financing Notes);

(ii) If (x) the Borrower or any of its Subsidiaries consummates an Asset Sale or (y) any Recovery Event occurs, and the transactions described in the foregoing clauses (x) and (y) result in the receipt by the Borrower and its Subsidiaries of Net Proceeds (any such transaction or series of related transactions being a "Relevant Transaction"), the Borrower shall give written notice to the Administrative Agent thereof promptly after the date of receipt of such Net Proceeds and the Borrower shall, prepay an aggregate principal amount of Term Loans in an amount equal to the Net Proceeds received from such Relevant Transaction within five (5) Business Days of receipt thereof by the Borrower or such Subsidiary;

provided that, the Borrower (or any Restricted Subsidiary) may use such Net Proceeds to prepay or offer to repurchase, on a ratable basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and the Other Applicable Indebtedness at such time), (A) Permitted Pari Passu Secured Refinancing Debt (as defined in the TLB Credit Agreement as of the date hereof) or any other Indebtedness permitted hereunder to

the extent secured by Liens on the Collateral on a *pari passu* basis with the Obligations (or, in each case, any Refinancing Indebtedness incurred in respect thereof that is secured by Liens on the Collateral on a *pari passu* basis with the Obligations) or (B) Indebtedness under the Equal Priority Obligations pursuant to the terms of the documentation governing such Indebtedness (such Permitted Pari Passu Secured Refinancing Debt, Indebtedness under the Equal Priority Obligations or such other Indebtedness (or such Refinancing Indebtedness incurred in respect thereof) which the borrower elects to prepay or offer to repurchase, "Other Applicable Indebtedness"); and

provided further that if the Relevant Transaction involves (1) an Asset Sale constituting Collateral so long as the aggregate Net Proceeds do not exceed $350 million or (2) any Asset Sale of assets not constituting Collateral, then the Net Proceeds of such assets may be applied to Other Applicable Indebtedness (other than Indebtedness under the Revolving Credit Agreement, LC Facility or other revolving indebtedness that constitutes Equal Priority Obligations unless such prepayment is accompanied by permanent reductions of the commitments thereunder) on a non-ratable basis, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.10(b)(i) shall be reduced accordingly; provided, further, that (i) to the extent the holders of Other Applicable Indebtedness decline to have such Indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within ten (10) Business Days after the date of such rejection) be applied to prepay the Term Loans (and any Other Applicable Indebtedness required to be repaid with such declined amount) in accordance with the terms hereof and (ii) in the case of any Asset Sale involving FLNG Assets, to the extent of any remaining Net Proceeds after the application of the Net Proceeds from such Asset Sales are applied to repay Other Applicable Indebtedness, and not reinvested in the time periods set forth in the definition of Net Proceeds, the Borrower shall, within five (5) Business Days of the expiration of such time periods, prepay an aggregate principal amount of Term Loans in an amount equal to the Net Proceeds not so applied or reinvested.

(iii) If the Borrower or any of its Restricted Subsidiaries incurs or issues any Indebtedness, Disqualified Stock or Preferred Stock after the Closing Date not permitted to be incurred or issued pursuant to Section 6.3, the Borrower shall cause to be prepaid an aggregate principal amount of Term Loans in an amount equal to 100% of all Net Proceeds received therefrom on or prior to the date which is five (5) Business Days after the receipt by the Borrower or a Guarantor of such Net Proceeds. For the avoidance of doubt, if such prepayment is validly made (including the payment of the Applicable Premium), no Make-Whole Amount shall be due under Section 7.2(d).

(iv) [reserved];

(v) Each prepayment of Term Loans pursuant to Section 2.10(a)(iii) (A) shall be applied either (x) ratably to each Class of Term Loans then outstanding or (y) as requested by the Borrower in the notice delivered pursuant to clause (vi) below, and to the extent permitted pursuant to clause (2) of the immediately following sentence below, to any Class or Classes of Term Loans with a Maturity Date preceding the Maturity Date of the other Classes of Term Loans then outstanding, (B) shall be applied, with respect to each such Class for which prepayments will be made, in a manner determined at the discretion of the Borrower in the applicable notice and (C) shall be paid to the Appropriate Lenders in accordance with their respective pro rata share (or other applicable share provided by this Agreement) of each such Class of Term Loans, subject to clause (vi) of this Section 2.10(b).

(vi) The Borrower shall notify the Administrative Agent in writing of any mandatory prepayment of Term Loans required to be made by the Borrower pursuant to clauses (i) – (iv) of this Section 2.10(b) at least five (5) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the aggregate amount of such prepayment to be made by the Borrower. The Administrative Agent will promptly notify each Appropriate Lender of the contents of the Borrower's prepayment notice and of such Appropriate Lender's Pro Rata Share of the prepayment. Each Lender with a Commitment may (solely at the direction of the Required Holders) reject all or a portion of its Pro Rata Share of any mandatory prepayment (such declined amounts, the "Declined Proceeds") of Term Loans required to be made (other than a prepayment required to be made pursuant to clause (iii) of this Section 2.10(b)) by providing written notice (each, a "Rejection Notice") to the Administrative Agent and the Borrower no later than 5:00 p.m. one (1) Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such prepayment. Each Rejection Notice from a given Lender shall specify the principal amount of the mandatory repayment of Term Loans to be rejected by such Lender. If a Lender fails to deliver a Rejection Notice to the Administrative Agent within the time frame specified above or such Rejection Notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory prepayment of Term Loans. Any Declined Proceeds shall be retained by the Borrower but shall not increase the amount of Restricted Payments able to be made under Section 6.1(a)(2).

(vii) Foreign Dispositions. Notwithstanding any other provisions of this Section 2.10, (i) to the extent that any of or all the Net Proceeds of any Disposition by a Foreign Subsidiary ("Foreign Disposition"), the Net Proceeds of any Recovery Event from a Foreign Subsidiary (a " Foreign Recovery Event") or Excess Cash Flow attributable to Foreign Subsidiaries would be (x) prohibited or delayed by applicable local law from being repatriated to the United States or (y) restricted by applicable material constituent documents, solely as a result of minority ownership and so long as such restrictions were not implemented for the purpose of avoiding such mandatory prepayment requirements, an amount equal to the Net Proceeds or Excess Cash Flow that would be so affected were the Borrower or a Restricted Subsidiary to attempt to repatriate such cash will not be required to be applied to repay Term Loans at the times provided in this Section 2.10(b) but may be retained by the applicable Foreign Subsidiary so long, but only so long, as the applicable local law or applicable material constituent documents (solely as a result of minority ownership) would not permit repatriation to the United States and, if within one year following the date on which the respective prepayment would otherwise have been required such repatriation of any of such affected Net Proceeds or Excess Cash Flow is permissible under the applicable local law documents or applicable material constituent documents (solely as a result of minority ownership), even if such cash is not actually repatriated at such time, an amount equal to the amount of the Net Proceeds or Excess Cash Flow, as applicable, will be promptly (and in any event not later than five Business Days) applied (net of an amount equal to the additional taxes of the Borrower and the Subsidiaries that would be payable or reserved against and any additional costs that would be incurred as a result of a repatriation, whether or not a repatriation actually occurs) by the Borrower or the Restricted Subsidiaries to the repayment of the Term Loans pursuant to this Section 2.10(b) to the extent provided herein and (ii) to the extent that the Borrower has determined in good faith that repatriation of any of or all the Net Proceeds of any Foreign Disposition or any Foreign Recovery Event or Excess Cash Flow attributable to Foreign Subsidiaries would have material adverse Tax consequences to Borrower or any of its Affiliates, such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.10(b); provided that the Borrower will use commercially reasonable efforts to eliminate or reduce any such material adverse Tax consequences to enable such repayment to be made.

(c) Prepayment Procedures. Prior to any optional or mandatory prepayment of Borrowings under this Section, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the written notice of such prepayment delivered pursuant to the following sentence. All such prepayments voluntary or mandatory prepayments shall be made (i) upon written or telephonic notice on the date of prepayment and (ii), given to the Administrative Agent by 1:00 p.m. (New York City time) on the date required and, if given by telephone, promptly confirmed by delivery of written notice thereof to the Administrative Agent (and the Administrative Agent will promptly advise each applicable Lender of the contents thereof). Upon the giving of any such written notice, the principal amount of the Loans specified in such notice shall become due and payable on the prepayment date specified therein; provided that a notice of voluntary prepayment may state that such notice is conditioned upon the effectiveness of other credit facilities, the receipt of proceeds from the issuance of other Indebtedness or the Disposition of assets or the closing of a merger, amalgamation or acquisition transaction, in which case such notice of prepayment may be revoked or extended by the Borrower (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied or delayed in effectiveness. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.5(e).

11. [Reserved].

12. [Reserved].

13. General Provisions Regarding Payments.

(a) All payments by the Borrower of principal, interest, fees and other Obligations shall be made in Dollars in same day funds, without defense, recoupment, setoff or counterclaim, free of any restriction or condition, and delivered to the Administrative Agent not later than 1:00 p.m. (New York City time) on the date due at the Principal Office of the Administrative Agent for the account of Lenders.

(b) All payments in respect of the principal amount of any Loan shall be accompanied by payment of any fees required to be paid in connection with such principal payment pursuant to Section 2.8 and payment of accrued interest on the principal amount being repaid or prepaid, and all such payments (and, in any event, any payments in respect of any Loan on a date when interest is due and payable with respect to such Loan) shall be applied to the payment of interest then due and payable before application to principal.

(c) The Administrative Agent (or its agent or sub-agent appointed by it) shall promptly distribute to each Lender at such address as such Lender shall indicate in writing, such Lender's applicable Pro Rata Share of all payments and prepayments of principal and interest due hereunder, together with all other amounts due related thereto, including all fees payable with respect thereto, to the extent received by the Administrative Agent.

(d) [Reserved].

(e) Whenever any payment to be made hereunder with respect to any Loan shall be stated to be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day.

(f) The Administrative Agent shall deem any payment by or on behalf of the Borrower hereunder that is not made in same day funds prior to 1:00 p.m. (New York City time) (unless a later time is otherwise specified herein with respect to such payment) to be a non-conforming payment. Any such payment shall not be deemed to have been received by the Administrative Agent until the later of (i) the time such funds become available funds, and (ii) the applicable next Business Day. The Administrative Agent shall give prompt notice via electronic mail to the Borrower and each applicable Lender if any payment is non-conforming. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 7.1(a). Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available

funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 2.7, if applicable, from the date such amount was due and payable until the date such amount is paid in full.

14. Ratable Sharing. The Lenders hereby agree among themselves that if any of them shall, whether by voluntary payment (other than a voluntary prepayment of Loans made and applied in accordance with the terms hereof), through the exercise of any right of set off or banker's lien, or by counterclaim or cross action or by the enforcement of any right under the Loan Documents or otherwise, or as adequate protection of a deposit treated as cash collateral under Bankruptcy Laws, receive payment or reduction of a proportion of the aggregate amount of principal, interest, fees and other amounts then due and owing to such Lender hereunder or under the other Loan Documents (collectively, the "Aggregate Amounts Due" to such Lender) which is greater than the proportion received by any other Lender in respect of the Aggregate Amounts Due to such other Lender, then the Lender receiving such proportionately greater payment shall (a) notify the Administrative Agent and each other Lender of the receipt of such payment and (b) apply a portion of such payment to purchase participations (which it shall be deemed to have purchased from each seller of a participation simultaneously upon the receipt by such seller of its portion of such payment) in the Aggregate Amounts Due to the other Lenders so that all such recoveries of Aggregate Amounts Due shall be shared by all Lenders in proportion to the Aggregate Amounts Due to them; provided that if all or part of such proportionately greater payment received by such purchasing Lender is thereafter recovered from such Lender upon the bankruptcy or reorganization of the Borrower or otherwise, those purchases shall be rescinded and the purchase prices paid for such participations shall be returned to such purchasing Lender ratably to the extent of such recovery, but without interest. The Borrower expressly consents to the foregoing arrangement and agrees that any holder of a participation so purchased may exercise any and all rights of banker's lien, consolidation, set off or counterclaim with respect to any and all monies owing by the Borrower to that holder with respect thereto as fully as if that holder were owed the amount of the participation held by that holder. The provisions of this Section 2.14 shall not be construed to apply to (i) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time or (ii) any payment obtained by any Lender as consideration for the assignment or sale of a participation in any of its Loans or other Obligations owed to it. For purposes of clause (a)(iii) of Section 2.17, a Lender that acquires a participation pursuant to this Section 2.14 shall be treated as having acquired such participation on the earlier date on which such Lender acquired the applicable interest in the Loan to which such participation relates.

15. [Reserved].

16. Increased Costs; Capital Requirements.

(a) Increased Costs. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Taxes excluded from Section 2.17(a) pursuant to clauses (ii) through (iv) of Section 2.17(a), (B) Non-Excluded Taxes and Other Taxes indemnifiable under Section 2.17 and (C) Connection Income Taxes) on its loans, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making or maintaining any Loan or of maintaining its obligation to make any such Loan, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the

Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 30 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

17. Taxes.

(a) All payments made by or on behalf of any Loan Party to a Recipient under any Loan Document shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes (except as required by applicable Law), excluding any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (i) Taxes imposed on or measured by net income (however denominated), branch profits, and franchise Taxes, in each case (x) imposed on any Recipient as a result of such Recipient being organized under the laws of, or having its principal office or applicable lending office located in, the jurisdiction of the Governmental Authority imposing such Tax (or any political subdivision thereof), or (y) that are Other Connection Taxes; (ii) Taxes imposed on any Recipient that are attributable to such Recipient's failure to comply with the requirements of paragraph (f), (g) or (h) of this Section 2.17; (iii) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (x) such Lender acquires such interest in such Commitment (or, to the extent such Lender did not fund an applicable Loan pursuant to a prior Commitment, on the date on which such Lender acquires interest in such Loan), provided that this clause (x) shall not apply to a Lender that changes its lending office, except in each case to the extent that, pursuant to this Section 2.17, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender acquired the applicable interest in such Loan or Commitment or to such Lender immediately before it changed its lending office; and (iv) Taxes that are imposed pursuant to Sections 1471 through 1474 of the Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Code as of the date of this Agreement (or any amended or successor version described above), and any intergovernmental agreement (and any related fiscal or regulatory legislation, administrative rules or official practices implementing the foregoing (such Code provisions, agreements, regulations and interpretations, collectively, "FATCA")).

If applicable Law (as determined in the good faith discretion of any applicable withholding agent) requires any Taxes not described in clauses (i) through (iv) of the preceding sentence ("Non-Excluded Taxes") or any Other Taxes to be withheld by any applicable withholding agent from any amounts payable under any Loan Document, the amounts so payable by or on behalf of any Loan Party shall be increased to the extent necessary so that after such deduction or withholding has been made (including such deductions and withholdings of Non-Excluded Taxes or Other Taxes applicable to additional sums payable under this Section 2.17) the applicable Lender (or, in the case of any amounts received by the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Without duplication of Section 2.17(a), the Loan Parties shall pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Whenever any Non-Excluded Taxes or Other Taxes are payable or remittable by a Loan Party, as soon as practicable thereafter the Loan Party shall send to the applicable Recipient the original or a certified copy of an original official receipt received by the Loan Party or other reasonably satisfactory evidence showing payment thereof.

(d) Without duplication of Section 2.17(a), the Loan Parties shall indemnify each Recipient for the full amount of Non-Excluded Taxes or Other Taxes (including any Non-Excluded Taxes and Other Taxes imposed on amounts payable under this Section 2.17) payable or paid by such Recipient, and any liability (including penalties, additions to Tax, interest and any reasonable expenses, in each case other than those arising from the gross negligence, bad faith or willful misconduct of a Recipient as determined by a final non-appealable judgment of a court of competent jurisdiction) arising therefrom or with respect thereto, whether or not such Non-Excluded Taxes or Other Taxes were correctly or legally asserted by the relevant Governmental Authority. Such indemnification shall be made within 10 days after the date the Recipient makes written demand therefor (which demand shall set forth in reasonable detail the nature and amount of Non-Excluded Taxes and Other Taxes for which indemnification is being sought). A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.17, it shall pay such Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Loan Party under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such Recipient and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided that the Loan Party, upon the request of such Recipient, agrees to repay the amount paid over to the Loan Party (plus interest attributable to the period during which the Loan Party held such funds and any penalties, additions to Tax, interest or other charges imposed by the relevant Governmental Authority) to such Recipient in the event such Recipient is required to repay such refund to such Governmental Authority. This Section 2.17(e) shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person.

(f) Upon the reasonable request of the Borrower or the Administrative Agent, a Lender that is entitled to an exemption from or reduction of any applicable withholding Tax with respect to any payments under this Agreement or any other Loan Document shall deliver to the Borrower and the Administrative Agent such properly completed and executed documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent (in such number of copies as shall be reasonably requested by the Borrower or the Administrative Agent, as applicable) as will permit such payments to be made without withholding or at a reduced rate prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent); provided that the completion, execution or submission of such documentation required under this Section 2.17(f) (other than such documentation

set forth in Section 2.17(g)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Each Lender shall deliver the forms and other documentation required to be provided under this Section 2.17: (i) on or before the date it becomes a party to this Agreement, (ii) promptly upon the obsolescence, expiration, inaccuracy, or invalidity of any form previously delivered by such Lender, and (iii) at such other times as may be reasonably requested by the Borrower or the Administrative Agent or as required by Law. Each Lender shall promptly notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any documentation previously delivered to the Borrower or the Administrative Agent. Notwithstanding anything in this Section 2.17 to the contrary, no Lender shall be required to provide any form or other documentation pursuant to this Section 2.17 that it is not legally eligible to provide.

(g) Without limiting the generality of Section 2.17(f):

(i) Each Lender that is a "United States person" (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) two executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax.

(ii) Each Lender that is not a "United States person" (as such term is defined in Section 7701(a)(30) of the Code) (a " Foreign Lender") shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two executed copies of whichever of the following is applicable:

(A) In the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, IRS Form W-8BEN or Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to such tax treaty;

(B) IRS Form W-8ECI;

(C) In the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 (a "U.S. Tax Compliance Certificate") and (y) IRS Form W-8BEN or Form W-8BEN-E, as applicable;

(D) To the extent a Foreign Lender is not the beneficial owner, IRS Form W-8IMY, accompanied by IRS Form W-8ECI, Form W-8BEN, Form W-8BEN-E, IRS Form W-9 or other certification documents from each beneficial owner, as applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner.

(iii) If a payment made to any Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with its obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for the purpose of this Section 2.17(g)(iii), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(h) If the Administrative Agent is a "United States person" within the meaning of Section 7701(a)(30) of the Code, then it shall, on or prior to the date on which it becomes the Administrative Agent, provide the Borrower with a properly completed and duly executed copy of IRS Form W-9 confirming that the Administrative Agent is exempt from U.S. federal back-up withholding. If the Administrative Agent is not a "United States person" within the meaning of Section 7701(a)(30) of the Code, then it shall, on or prior to the date on which it becomes the Administrative Agent, provide the Borrower with, (i) with respect to payments made to the Administrative Agent for its own account, a properly completed and duly executed IRS Form W-8ECI (or other applicable IRS Form W-8), and (ii) with respect to payments made to the Administrative Agent for the account of any Lender, a properly completed and duly executed IRS Form W-8IMY confirming that the Administrative Agent agrees to be treated as a "United States person" for U.S. federal withholding Tax purposes. The Administrative Agent shall, (A) promptly upon the obsolescence, expiration, inaccuracy or invalidity of any form previously delivered by the Administrative Agent under this clause (h), and (B) at such other times as may be reasonably requested by the Borrower or as required by Law, deliver promptly to the Borrower an updated form or other appropriate documentation (in such number of copies as shall be reasonably requested by the Borrower) or promptly notify the Borrower in writing of its legal ineligibility to do so. Notwithstanding anything in this clause (h) to the contrary, the Administrative Agent shall not be required to provide any documentation pursuant to this clause (h) that the Administrative Agent is unable to deliver as a result of a Change in Law after the date of this Agreement.

(i) The agreements in this Section 2.17 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

18. Obligation to Mitigate. Each Lender agrees that, as promptly as practicable after the officer of such Lender responsible for administering its Loans becomes aware of the occurrence of an event or the existence of a condition that would entitle such Lender to receive payments or would require the Borrower to pay amounts under Section 2.16 or 2.17, it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to (a) make, issue, fund or maintain its Loans through another office of such Lender, or (b) take such other measures as such Lender may deem reasonable, if as a result thereof the additional amounts which would otherwise be required to be paid to such Lender or by the Borrower pursuant to Section 2.16 or 2.17 would be reduced and if, as determined by such Lender in its sole discretion, the making, funding or maintaining of such Loans through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Loans or the interests of such Lender; provided that such Lender will not be obligated to utilize such other office or take such other measures pursuant to this Section 2.18 unless the Borrower agrees to pay all incremental expenses incurred by such Lender as a result of utilizing such other office or taking such other measures as described above. A certificate as to the amount of any such expenses payable by the Borrower pursuant to this Section 2.18 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 30 days after receipt thereof.

19. [Reserved].

20. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the Commitment and Outstanding Amount of such Defaulting Lender shall not be included in determining whether the Required Lenders or any other requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.1); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 9.1, require the consent of such Defaulting Lender in accordance with the terms hereof. In the event that the Administrative Agent and the Borrower each agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such Lender shall purchase at par such of the Loans of the other Lenders as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Pro Rata Share; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; provided, further, that, except as otherwise expressly agreed by the affected parties, no change hereunder from a Defaulting Lender to a Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

21. Extension of Term Loans.

(a) Extension of Term Loans. The Borrower may at any time and from time to time request that all or a portion of the Term Loans of a given Class or Classes (each, an "Existing Term Loan Tranche") be amended to extend the scheduled Maturity Date with respect to all or a portion of the Term Loans of such Existing Term Loan Tranche (any such Term Loans which have been so amended, "Extended Term Loans") and to provide for other terms consistent with this Section 2.21. In order to establish any Extended Term Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Term Loan Tranche) (each, an "Extension Request") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Lender under the same Class in such Existing Term Loan Tranche (including as to the proposed interest rates and fees payable, but excluding any arrangement, structuring or other similar fees payable in connection therewith that are not generally shared with all relevant Lenders of such Class) and offered pro rata to each Lender under the same Class in such Existing Term Loan Tranche and (y) be identical in all material respects to the Term Loans under the same Class in the Existing Term Loan Tranche from which such Extended Term Loans are intended to be amended, except that: (i) at no time shall there be Classes of Extended Term Loans hereunder which have more than five (5) different Maturity Dates; (ii) the All-In Yield with respect to the Extended Term Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the All-In Yield for the Term Loans of such Existing Term Loan Tranche, in each case, to the extent provided in the applicable Extension Amendment; (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Term Loans); and (iv) Extended Term Loans may have prepayment terms (including call protection) as may be agreed by the Borrower and the Lenders thereof; provided, however, that (A) in no event shall the Maturity Date of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof be earlier than the Maturity Date of the Existing Term Loan Tranche, (B) the Weighted Average Life to Maturity of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof shall be no shorter than the remaining Weighted Average Life to Maturity of the Existing Term Loan Tranche, (C) all documentation in respect of such Extension Amendment shall be consistent with the foregoing and (D) any Extended Term Loans may participate on a pro rata basis or less than a pro rata basis (but not greater than a pro rata basis except in the case of a prepayment under Section 2.10(b)(v)(A)(y)) in any voluntary repayments or prepayments of principal of Term Loans hereunder and on a pro rata basis or less than a pro rata basis (but not greater than a pro rata basis, in any mandatory repayments or prepayments of Term Loans hereunder, in each case as specified in the respective Extension Request. Any Extended Term Loans amended pursuant to any Extension Request shall be designated a series (each, a "Term Loan Extension Series") of Extended Term Loans for all purposes of this Agreement; provided that any Extended Term Loans amended from

an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Class of Term Loans. Each request for Extended Term Loans proposed to be incurred under this Section 2.21 shall be in an aggregate principal amount that is not less than $15,000,000 (it being understood that the actual principal amount thereof provided by the applicable Lenders may be lower than such minimum amount) and the Borrower may impose an Extension Minimum Condition with respect to any Extension Request, which may be waived by the Borrower in its sole discretion.

(b) Extension Request. The Borrower shall provide the applicable Extension Request at least five (5) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the date on which Lenders under the Existing Term Loan Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.21. No Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche amended into Extended Term Loans. Any Lender holding a Loan under an Existing Term Loan Tranche (each, an "Extending Term Lender") wishing to have all or a portion of its Term Loans under the Existing Term Loan Tranche subject to such Extension Request amended into Extended Term Loans shall notify the Administrative Agent (each, an " Extension Election") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche which it has elected to request be amended into Extended Term Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Term Loans under the Existing Term Loan Tranche in respect of which applicable Term Lenders shall have accepted the relevant Extension Request exceeds the amount of Extended Term Loans requested to be extended pursuant to the Extension Request, Term Loans subject to Extension Elections shall be amended to Extended Term Loans on a pro rata basis (subject to rounding by the Administrative Agent, which shall be conclusive) based on the aggregate principal amount of Term Loans included in each such Extension Election.

(c) Extension Amendment. Extended Term Loans shall be established pursuant to an amendment (each, a "Extension Amendment") to this Agreement among the Borrower, the Administrative Agent and each Extending Term Lender providing an Extended Term Loan thereunder, which shall be consistent with the provisions set forth in Section 2.21(a) or Section 2.21(b) above, respectively (but which shall not require the consent of any other Lender). The effectiveness of any Extension Amendment shall be subject to the satisfaction (or waiver in accordance with such Extension Amendment) on the date thereof of each of the conditions set forth in Section 4.3(a) and (b) and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) legal opinions, board resolutions and officers' certificates consistent with those delivered on the Closing Date (conformed as appropriate) other than changes to such legal opinions that are reasonably satisfactory to the Administrative Agent and (ii) reaffirmation agreements and/or such amendments to the Security Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Extended Term Loans are provided with the benefit of the applicable Loan Documents. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Extended Term Loans incurred pursuant thereto, (ii) modify the prepayments set forth in Section 2.10 to reflect the existence of the Extended Term Loans and the application of prepayments with respect thereto, (iii) address technical issues relating to funding and payments and (iv) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.21, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment.

(d) No extension of Loans or Commitments pursuant to any Extension in accordance with this Section 2.21 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement. This Section 2.21 shall supersede any provisions in Section 2.14 or 9.1 to the contrary.

Section 3. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into this Agreement and to make the Loans, the Borrower represents and warrants to the Administrative Agent and each Lender that:

1. Financial Condition. The audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at December 31, 2023, and the audited consolidated statements of operations, comprehensive loss and cash flow of the Borrower and its consolidated Subsidiaries for such fiscal period then ended, copies of which have heretofore been furnished to the Administrative Agent for delivery to each Lender, in each case, present fairly in all material respects the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of operations and consolidated cash flows of the Borrower and its consolidated Subsidiaries for the fiscal year then ended. The unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at June 30, 2024, and the unaudited consolidated statements of operations, comprehensive loss and cash flow of the Borrower and its consolidated Subsidiaries for the fiscal period then ended, copies of which have heretofore been furnished to the Administrative Agent for delivery to each Lender, in each case, present fairly in all material respects the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of operations and consolidated cash flows of the Borrower and its consolidated Subsidiaries for the fiscal period then ended. Such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP applied consistently throughout the period involved (except as disclosed therein).

2. No Change. Since December 31, 2023, there has been no development or event that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

3. Existence; Compliance with Law. Each Loan Party (a) is duly incorporated, organized or formed, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its incorporation, organization or formation, (b) has the organizational power and authority and all requisite Permits from Governmental Authorities to own and operate its Property, to lease the Property it leases as a lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization or body corporate and in good standing under the laws of each jurisdiction (if applicable) where its ownership, lease or operation of Property or the conduct of its business requires such qualification and (d) is in compliance with such Loan Party's Organizational Documents and all Requirements of Law, except, in the case of clause (a) above with respect to any Loan Party other than the Borrower, and in the cases of clauses (b), (c) and (d) above, to the extent that failure of the same could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

4. Power; Authorization; Enforceable Obligations. (a) Each Loan Party has the requisite corporate or other organizational power and authority to make, deliver and perform the Loan Documents to which it is a party. (b) Each Loan Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party. (c) No material consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority is required in connection with the borrowings hereunder, the granting of Liens pursuant to the Security Documents or the execution, delivery or performance of this Agreement or any of the other Loan Documents, except (i) those consents, authorizations, filings and notices that have been obtained or made and are in full force and effect and (ii) the filings or other actions referred to in Section 3.19. (d) Each Loan Document has been duly executed and delivered on behalf of each Loan Party that is a party thereto and constitutes a legal, valid and binding obligation of each Loan Party that is a party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5. No Legal Bar. The execution, delivery and performance of this Agreement and the other Loan Documents, the borrowings hereunder and the use of the proceeds thereof will not contravene, violate or result in a breach of or default under any Loan Party's Organizational Documents,

the Existing Indentures, any Requirement of Law or any Contractual Obligation of any Loan Party, other than any violation that could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than the Liens created by the Security Documents).

6. No Material Litigation. No litigation, action, suit, claim, dispute, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against any Loan Party or against any of their respective properties or revenues that (i) could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) as of the Closing Date, purports to affect or pertain to any of the Loan Documents or any of the transactions contemplated hereby or thereby.

7. No Default. No Default or Event of Default has occurred and is continuing. No Loan Party is in default under or with respect to, or a party to, any Contractual Obligation that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

8. Ownership of Property; Liens. Each of the Loan Parties has title in fee simple or good and valid title, as the case may be, to, or a valid leasehold interest in, or easements or other limited property interests in, all its real or immoveable property necessary in the ordinary conduct of its business, and good title to, or a valid leasehold interest in, or valid license of or other right to use, all its other Property necessary for the conduct of its business as currently conducted, in each case except where the failure to have such title, interest, license or right could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and none of such Property is subject to any Lien except as permitted by Section 6.6.

9. IP Rights. Each of the Loan Parties owns, or is licensed or otherwise has the right to use, all IP Rights necessary for the conduct of its business as currently conducted except to the extent such failure could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. No claim has been asserted and is pending by any Person challenging or questioning the use of any IP Rights by any Loan Party or the validity or effectiveness of any IP Rights, and the Borrower does not know of any valid basis for any such claim, in each case except to the extent that any such claim could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. To the knowledge of the Borrower, the use of IP Rights by the Loan Parties does not infringe on the IP Rights of any Person, except for such infringements which could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

10. Taxes. Each of the Loan Parties has filed or caused to be filed all tax returns that are required to be filed and has paid all Taxes due and payable by it (including in its capacity as a withholding agent) other than (a) any amount the validity of which is currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant Loan Party or (b) where the failure to make such filing, payment, deduction, withholding, collection or remittance could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect; and no Lien for Tax has been filed, other than a Permitted Lien, and, to the knowledge of the Borrower, no claim is being asserted, with respect to any such Tax, fee or other charge except, in each case, as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

11. Federal Regulations. No part of the proceeds of any Loans, and no other extensions of credit hereunder, will be used for any purpose that violates the provisions of Regulations T, U or X.

12. Labor Matters. There are no strikes or other labor disputes against any Loan Party pending or, to the knowledge of the Borrower threatened, that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All payments due from the Loan Parties on account of employee health and welfare insurance that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect if not paid have been paid or accrued as a liability on the books of the relevant Loan Party.

13. ERISA. As of the date hereof, there are no Pension Plans or Multiemployer Plans. None of the Borrower or any Commonly Controlled Entity has had a complete or partial withdrawal from any Multiemployer Plan that has resulted or could reasonably be expected to result in a liability under ERISA, except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

14. Investment Company Act. No Loan Party is an "investment company," or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940.

15. Subsidiaries.

(a) The Persons listed on Schedule 3.15 constitute all the Subsidiaries of the Borrower as of the Closing Date. Schedule 3.15 sets forth as of the Closing Date the name and jurisdiction of incorporation or organization of each Person listed therein and the percentage of each class of Capital Stock of such Person owned by the Borrower and each Subsidiary.

(b) As of the Closing Date, there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments granted to any Person other than the Borrower and its Subsidiaries (other than directors' qualifying shares or other similar shares required pursuant to applicable Law) of any nature relating to any Capital Stock of any Subsidiary owned directly or indirectly by the Borrower; provided that, with respect to any non-Wholly-Owned Subsidiary, its Capital Stock may be subject to customary rights of first refusal, tag-along, drag-along and other similar rights.

16. Use of Proceeds.

The proceeds of the Loans shall be used to (i) on the Closing Date, redeem the Existing Notes and pay Transaction Costs and (ii) on the Exchange Date, consummate the Debt Exchange.

17. Environmental Matters. Other than exceptions to any of the following that could not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect:

(a) The Loan Parties and each of their respective facilities and operations: (i) are in compliance with all applicable Environmental Laws; (ii) hold all Environmental Permits (each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them; (iii) are in compliance with all of their Environmental Permits; (iv) have taken reasonable steps to ensure each of their Environmental Permits will be timely maintained, renewed and complied with; and (v) have no knowledge of any facts or circumstances upon which any such Environmental Permits could reasonably be expected to be adversely amended or revoked.

(b) Hazardous Materials are not present at, on, under, in, or emanating from any property now or, to the knowledge of the Borrower, formerly owned, leased or operated by the Borrower or any of the Loan Parties, or, to the knowledge of the Borrower, at any other location (including any location to which Hazardous Materials have been sent for reuse or recycling or for treatment, storage, or disposal) which could reasonably be expected to (i) give rise to liability of the Borrower or Loan Party under any applicable Environmental Law or otherwise result in costs to the Borrower or any Loan Party, or (ii) interfere with the Borrower's or any Loan Party's continued operations.

(c) There are no Environmental Claims to which the Borrower or any of the Loan Parties is, or to the knowledge of the Borrower will be, named as a party that is pending or, to the knowledge of the Borrower, threatened. To the knowledge of the Borrower, there are no facts or circumstances that could reasonably be expected to give rise to any such Environmental Claim.

(d) None of the Borrower nor any Loan Party has received any written request for information, or been notified that it is a potentially responsible party or subject to liability

under or relating to the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980 or any other Environmental Law, or with respect to any Hazardous Materials, excluding any such matters that have been fully resolved with no further obligation or liability on the part of the Borrower or any Loan Party.

(e) None of the Borrower nor any Loan Party has entered into or agreed to any consent decree, order, or settlement or other agreement, or is subject to any judgment, decree, or order or other agreement, in any judicial, administrative, arbitral or other form of dispute resolution, relating to compliance with or liability under any Environmental Law, excluding any such matters that have been fully resolved with no further obligation or possible liability on the part of the Borrower or any Loan Party.

18. Accuracy of Information, Etc.

No statement or information contained in this Agreement, any other Loan Document, or any other document, certificate or written statement (other than any projections and information of a general economic or general industry nature) furnished to the Administrative Agent or the Lenders or any of them, by or on behalf of any Loan Party for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, when taken as a whole, contained as of the date such statement, information, document or certificate was so furnished (as modified or supplemented by other information so furnished), any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein, in the light of the circumstances under which they were made, not materially misleading. The projections and pro forma financial information contained in the materials referenced above are based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, it being recognized by the Administrative Agent and the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount.

19. Security Documents.

Each of the Security Documents is effective to create in favor of the Collateral Agent or any Common Representative for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of (i) any Pledged Stock (as defined in the Security Agreement) which is in certificated form, when any stock, membership or partnership unit certificates representing such Pledged Stock are delivered to, and in the possession of, the Collateral Agent (or the Controlling Authorized Representative in accordance with the terms of the Equal Priority Intercreditor Agreement) and (ii) the other Collateral described in the Security Documents, when financing statements and other filings in appropriate form are filed or registered in the office specified on Schedule 3.19, the security interest created in favor of the Collateral Agent or any Common Representative for the benefit of the Secured Parties in such Pledged Stock and other Collateral shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Pledged Stock, other Collateral and the proceeds thereof, in which a security interest may be perfected by delivery to the Collateral Agent of such Pledged Stock or by filing a financing statement in the United States or other filing or registration in any applicable non-U.S. jurisdiction as security for the Obligations, in each case, prior and superior in right to any other Person (other than Persons holding Liens or other encumbrances or rights that are permitted by this Agreement to be incurred pursuant to Section 6.6).

20. Solvency. As of each Funding Date and after giving effect to any Loans made on such Funding Date, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

21. [Reserved].

22. Anti-Money Laundering and Anti-Corruption Laws; Sanctions.

(a) To the extent applicable, each of the Borrower and each Restricted Subsidiary is in compliance in all material respects, and the operations of the Borrower and each Restricted Subsidiary are and have been conducted at all times in compliance in all material respects, with all applicable financial recordkeeping and reporting requirements, including those of the (i) the Trading with the Enemy Act and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V) and any other enabling legislation or executive order relating thereto, (ii) the PATRIOT Act and (iii) the material applicable anti-money laundering statutes of jurisdictions where the Borrower and each such Restricted Subsidiary conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any Governmental Authority involving the Borrower or any Restricted Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Loan Parties party hereto, threatened.

(b) No part of the proceeds of the Loans will be used, directly or, to the knowledge of any Loan Party, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in material violation of the United States Foreign Corrupt Practices Act of 1977 (the "FCPA"), or otherwise in furtherance of an offer, payment, promise to pay or authorization of the payment or giving of money, or anything else of value, to any Person in material violation of any material applicable anti-corruption laws. None of the Borrower nor any Restricted Subsidiary or any director or officer thereof, nor, to the knowledge of any Loan Party, any employee, agent, Affiliate or representative thereof, has taken or will take any action in furtherance of an offer, payment, promise to pay or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or, to the knowledge of any Loan Party, indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for public office) in order to influence official action, or to any Person in material violation of the FCPA or any material applicable anti-corruption laws. The Borrower and its Restricted Subsidiaries have conducted their businesses in compliance in all material respects with the FCPA and material applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve material compliance with such laws and with the representations and warranties contained in this clause (b).

(c) None of the Borrower nor any Restricted Subsidiary, nor, to the knowledge of any Loan Party, any employee, agent, Affiliate or representative of any Loan Party or any Restricted Subsidiary, is a Person that is, or is owned or controlled by one or more Persons that are, (i) on the list of "Specially Designated Nationals and Blocked Persons" or (ii) subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Treasury Department, the United Nations Security Council, the European Union, His Majesty's Treasury or other relevant sanctions authority (collectively, " Sanctions") and the Borrower will not directly or, to the knowledge of the Borrower, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any Person (A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions, in violation of Sanctions or (B) in any other manner that will result in a violation of Sanctions by the Borrower or any Restricted Subsidiary. The Loan Parties have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve material compliance with applicable Sanctions.

23. Insurance. The properties of the Borrower and the other Loan Parties are insured with financially sound and reputable insurance companies that are not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged

in similar businesses and owning similar properties in localities where the Borrower or the applicable Loan Party operates.

Section 4. CONDITIONS PRECEDENT

1. Closing Date. The obligations of each Lender to make Loans hereunder shall not become effective until the date on which each of the following conditions precedent is satisfied (or waived):

(a) Loan Documents. The Administrative Agent shall have received (i) this Agreement, executed and delivered by a duly authorized officer or signatory of the Borrower, (ii) the Security Agreement, dated as of the Closing Date, executed and delivered by a duly authorized officer or signatory of each Loan Party that is a party thereto and (iii) the Equal Priority ICA Joinder Agreement, No. 6, dated as of the Closing Date, executed and delivered by a duly authorized officer or signatory of each party thereto.

(b) Fees and Expenses. All fees due to the Administrative Agent, the Collateral Agent and the Lenders on the Closing Date shall have been paid, and all reasonable and documented out-of-pocket expenses to be paid or reimbursed to the Administrative Agent and the Collateral Agent on the Closing Date that have been invoiced at least three Business Days prior to the Closing Date shall have been paid.

(c) Solvency Certificate. The Lenders shall have received a solvency certificate, substantially in the form of Exhibit D, executed by a Responsible Officer (which shall be the chief financial officer, chief accounting officer or other officer with equivalent duties) of the Borrower.

(d) Lien Searches. The Administrative Agent shall have received the results of recent Uniform Commercial Code (or other applicable personal property financing statements), tax and judgment lien searches in each relevant jurisdiction reasonably requested by the Administrative Agent with respect to each of the Loan Parties.

(e) Organizational Documents. A certificate of a Responsible Officer of each Loan Party, certifying (A) as to copies of the Organizational Documents of such Loan Party, together with all amendments thereto, (B) as to a copy of the resolutions or written consents of such Loan Party authorizing (1) the borrowings hereunder and the transactions contemplated by the Loan Documents to which such Loan Party is or will be a party, and (2) the execution, delivery and performance by such Loan Party of each Loan Document to which such Loan Party is or will be a party and the execution and delivery of the other documents to be delivered by such Person in connection herewith and therewith and (C) the names and true signatures of the representatives of such Loan Party authorized to sign each Loan Document (in the case of the Borrower, including, without limitation, Funding Notices, and all other notices under this Agreement and the other Loan Documents) to which such Loan Party is or will be a party and the other documents to be executed and delivered by such Loan Party in connection herewith and therewith, together with evidence of the incumbency of such authorized officers.

(f) Uniform Commercial Code Filings. Each Uniform Commercial Code financing statement required as of the Closing Date by the Security Documents or under law or reasonably requested by the Administrative Agent or the Collateral Agent to be filed in order to create in favor of the Collateral Agent for the benefit of the Secured Parties, a perfected Lien on the Collateral described therein, prior and superior in right to any other Person (other than with respect to Liens expressly permitted by Section 6.6), shall have been filed, or shall have been delivered to the Collateral Agent in proper form for filing, or arrangements reasonably satisfactory to the Collateral Agent for such filing shall have been made.

(g) PATRIOT Act; Beneficial Ownership. The Administrative Agent shall have received at least three (3) Business Days prior to the Closing Date all documentation and other information about the Borrower and the Guarantors required under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, that has been requested by the Administrative Agent in writing at least ten (10) Business Days prior to the Closing Date. At least five

(5) Business Days prior to the Closing Date, the Borrower shall have delivered a Beneficial Ownership Certification to any Lender that has requested such certification, which certification shall be substantially similar in form and substance to the form of Certification Regarding Beneficial Owners of Legal Entity Customers published jointly, in May 2018, by the Loan Syndications and Trading Association and Securities and Industry and Financial Markets Association, in relation to the Borrower.

(h) Intercompany Loan Agreements. Substantially concurrently with the deemed funding of the Initial Term Loans, the transactions contemplated by the Brazil Parent Credit Agreement and the NFE Financing Indenture shall have been consummated.

2. Post-Closing Term Loans. The obligation of each Lender to make Initial Term Loans after the Closing Date is subject to the following condition precedent:

(a) the Debt Exchange shall have been consummated prior to or substantially concurrently with the making of the Initial Term Loans; and

(b) substantially concurrently with the deemed funding of Term Loans after the Closing Date, the transactions contemplated by the Series II Credit Agreement shall have been consummated; and

3. Conditions to All Borrowings. The obligation of each Lender to honor any Funding Notice is subject to satisfaction or waiver of the following conditions precedent:

(a) Representations and Warranties. The representations and warranties contained herein and in the other Loan Documents shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof.

(b) No Default. No event shall have occurred and be continuing or would result from the making of the Loans that would constitute an Event of Default or a Default.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

Section 5. AFFIRMATIVE COVENANTS

The Borrower agrees that, so long as the Termination Conditions have not been satisfied, the Borrower shall and shall cause each of the Restricted Subsidiaries of the Borrower to:

1. Financial Statements. Furnish to the Administrative Agent for delivery to each Lender and take the following actions:

(a) within 90 days (or the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each fiscal year of the Borrower, beginning with the fiscal year ending December 31, 2024, a copy of the audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such year and the related audited consolidated statements of operations and of cash flows for such year, setting forth in each case in comparative form the figures as of the end of and for the previous year, audited by Ernst & Young LLP or other independent certified public accountants of nationally recognized standing, together with a report and opinion by such certified public accountants, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit (other than solely as a result of (a) the impending maturity of any Indebtedness or (b) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period); and

(b) not later than 45 days (or the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each of the first three fiscal quarters of the Borrower, beginning with the fiscal quarter ending March 31, 2025, the unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of operations and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter, setting forth in each case in comparative form the figures as of the end of and for the corresponding period in the previous year, certified by a Responsible Officer of the Borrower as being fairly stated in all material respects (subject to normal year-end audit adjustments and the absence of footnotes).

(c) If the Borrower has designated any of its Subsidiaries as an Unrestricted Subsidiary, then the annual and quarterly information required by Section 5.1(a) and 5.1(b) shall include information (which need not be audited or reviewed by the Borrower's auditors) regarding such Unrestricted Subsidiaries substantially comparable to the financial information of the Unrestricted Subsidiaries presented in the Offering Memorandum; provided that no such information shall be required if such financial information is not material compared to the applicable financial information of the Borrower and its Subsidiaries on a consolidated basis or if such Unrestricted Subsidiaries are not material to the Borrower and its Subsidiaries on a consolidated basis.

Financial statements, segment information and other information required to be delivered pursuant to this Section 5.1, Section 5.2 or Section 5.7 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower, as applicable, posts such financial statements, segment information or other information, or provides a link thereto, on the website of the Borrower, as applicable; (ii) on which such financial statements, segment information or other information is posted on behalf of the Borrower on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial or third-party website or whether sponsored by the Administrative Agent); or (iii) to the extent such financial statements, segment information or other information are set forth in the Borrower's Form 10-K or 10-Q, as applicable, filed with the SEC, on which date such documents are filed for public availability on the SEC's Electronic Data Gathering and Retrieval System.

2. Certificates; Other Information. Furnish to the Administrative Agent for delivery to each Lender:

(a) concurrently with the delivery of any financial statements pursuant to Section 5.1, a Compliance Certificate of the Borrower (the first such Compliance Certificate to be delivered for the fiscal quarter ending March 31, 2025) as of the last day of the fiscal quarter or fiscal year of the Borrower, as the case may be;

(b) no later than 60 days after the end of each fiscal year of the Borrower, beginning with the fiscal year ending December 31, 2024, a consolidated budget for the Borrower and its Subsidiaries for the following fiscal year (including a consolidated statement of projected results of operations of the Borrower and its consolidated Subsidiaries as of the end of the following fiscal year presented on a quarterly basis);

(c) concurrently with the delivery of any financial statements pursuant to Section 5.1(a) or (b), a narrative discussion and analysis of the financial condition and results of operations of the Borrower and its consolidated Subsidiaries, in each case, for such fiscal quarter and for the period from the beginning of the then current fiscal year to the end of such fiscal quarter; and

(d) promptly, from time to time, such other customary information regarding the operations, business affairs and financial condition of the Borrower and its Restricted Subsidiaries and their compliance with the terms of any Loan Document, in each case, as the Administrative Agent may reasonably request (for itself or on behalf of any Lender).

The Borrower hereby acknowledges that certain of the Lenders may be Public Lenders and, if documents or notices required to be delivered pursuant to Section 5.1 or this Section 5.2 or otherwise are being distributed through IntraLinks/IntraAgency, SyndTrak or another relevant website or other information platform (the " Platform"), any document or notice that the Borrower has not clearly and conspicuously marked "PUBLIC" shall not be posted on that portion of the Platform designated for such Public Lenders. The Borrower agrees to use commercially reasonable efforts to clearly designate all information provided to the Administrative Agent by or on behalf of the Borrower which is suitable to make available to Public Lenders. If the Borrower has not indicated whether a document or notice delivered pursuant to this paragraph contains Non-Public Information, the Administrative Agent reserves the right to post such document or notice solely on that portion of the Platform designated for Lenders who wish to receive Non-Public Information with respect to the Borrower, its Subsidiaries and their securities ("Private Side Information"). Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected to receive Private Side Information in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities laws, to make reference to communications that are not made through the "Public" portion of the Platform and that may contain Non-Public Information.

3. Payment of Taxes. Pay, before the same shall become delinquent or in default, all Taxes required to be paid except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and adequate reserves with respect thereto are maintained on the books of the Borrower or its Restricted Subsidiaries or (b) the failure to make payment could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

4. Conduct of Business and Maintenance of Existence; Compliance with Law. (a)(i) Except as otherwise permitted by Section 6.9, preserve, renew and keep in full force and effect its organizational existence and good standing in its jurisdiction of incorporation or organization and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business, except, in each case, as otherwise permitted by Section 6.4 or 6.9 or, other than with respect to the organizational existence of the Borrower, to the extent that failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (b) comply with all Requirements of Law, except to the extent that failure to comply therewith could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

5. Maintenance of Property; Insurance. (a) Keep all real and tangible Property and systems used, useful, or necessary in its business in good working order and condition, ordinary wear and tear excepted, except to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (b) maintain with financially sound and reputable insurance companies, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses) as are customarily carried under similar circumstances by such other Persons.

6. Inspection of Property; Books and Records; Discussions. (a) Keep proper books of records and account in which entries which are full, true and correct, in all material respects, in conformity with GAAP shall be made of all material dealings and transactions in relation to its business and activities, (b) upon the request of the Administrative Agent or the Required Lenders, participate in a meeting or conference call with the Administrative Agent and the Lenders once during each fiscal quarter at such time as may be agreed to by the Borrower and the Administrative Agent (provided that the requirements of this clause (b) shall be satisfied by the Borrower providing the Lenders with access to any earnings call for such fiscal quarter with the holders of the Capital Stock of the Borrower) and (c) permit representatives of the Administrative Agent to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time during normal business hours and as often as may reasonably be desired (but the Administrative Agent may not have more than one visit per any twelve month period except during an Event of Default), upon reasonable advance notice to

the Borrower, and to discuss the business, operations, properties and financial and other condition of the Borrower and the Borrower's Restricted Subsidiaries with officers and employees of the Borrower and the Borrower's Restricted Subsidiaries and with their independent certified public accountants (and the Borrower will be given the opportunity to participate in any such discussions with such independent certified accountants). So long as no Event of Default has occurred and is continuing at the time of such inspection, the Borrower shall not bear the cost of more than one such inspection per calendar year by the Administrative Agent (or its representatives); provided that in any event, no more than two such inspections shall be conducted in any calendar year if no Event of Default has occurred and is continuing. Notwithstanding anything to the contrary in this Section 5.6, none of the Borrower and its Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent (or its representatives) is prohibited by any Requirement of Law or any binding agreement (provided that, with respect to any prohibition by any binding agreement, the Borrower shall attempt to obtain consent to such disclosure if requested by the Administrative Agent) or (iii) is subject to attorney-client or similar privilege or constitutes attorney work product.

7. Notices. Promptly after obtaining knowledge of the same, give notice to the Administrative Agent of:

(a) the occurrence of any Default or Event of Default;

(b) any dispute, claim, litigation, investigation or proceeding (i) affecting the Borrower or any of its Subsidiaries that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (ii) with respect to any of the Loan Documents or any of the transactions contemplated hereby or thereby; and

(c) any other development or event that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Each notice pursuant to this Section 5.7 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower or the relevant Subsidiary has taken or proposes to take with respect thereto.

8. Environmental Laws.

(a) Except in each case to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, comply with, and use commercially reasonable efforts to ensure compliance by all tenants and subtenants, if any, with, all applicable Environmental Laws, and obtain and comply with and maintain, and use commercially reasonable efforts to ensure that all tenants and subtenants obtain and comply with and maintain, any and all material Environmental Permits.

(b) Except in each case to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other similar actions required by any Governmental Authority under Environmental Laws, and promptly comply with all lawful orders and directives of all Governmental Authorities regarding Environmental Laws.

9. Plan Compliance. Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, establish, maintain and operate any and all Pension Plans, Multiemployer Plans and Foreign Employee Benefit Plans (other than government-sponsored plans) in compliance with all Requirements of Law applicable thereto and the respective requirements of the governing documents for such plans to the extent the Borrower or any Commonly Controlled Entity has the authority to establish, maintain and operate such plans.

10. Additional Guarantors; Additional Collateral, Collateral Limitations.

(a) Subject to Section 5.12, the Borrower shall cause each of its Wholly-Owned Restricted Subsidiaries (other than (a) the Guarantors, (b) any Qualified Liquefaction Development Entities, (c) any Receivables Subsidiaries, (d) any Immaterial Subsidiaries, (e) any Captive Insurance Subsidiaries, (f) any not-for-profit or special purpose Subsidiary, (g) each FLNG1 Subsidiary and FLNG2 Subsidiary and (g) any Subsidiary with respect to which a guarantee by it of the Obligations would result in material adverse tax consequences to any Loan Party, as reasonably determined by the Borrower and notified to the Administrative Agent and the Collateral Agent in writing) to, within 60 days (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent) of the later of (i) such Subsidiary becoming a Wholly-Owned Restricted Subsidiary and (ii) the Borrower determining such Subsidiary ceased to meet any of the exceptions set forth in the preceding parenthetical, execute and deliver (A) a Joinder Agreement, (B) a joinder to the Security Agreement substantially in the form of Exhibit A thereto, (C) an acknowledgment to the Equal Priority Intercreditor Agreement substantially in the form of Annex A thereto, (D) subject to the applicable limitations set forth in this Section 5.10, Security Documents in respect of the Collateral in the relevant jurisdictions outside of the United States, or, with respect to Single Lien Collateral (defined in the Equal Priority Intercreditor Agreement), new agreements, or amendments, amendments and restatements, supplements or other modifications to Single Lien Security Documents (as defined in the Equal Priority Intercreditor Agreement) in respect of such Single Lien Collateral, (E) a perfection certificate for such Wholly-Owned Restricted Subsidiary substantially in the form of the Perfection Certificate delivered on the Closing Date, and (F) all filings and other documents required by such Security Documents (including any Single Lien Security Documents) to create or perfect (to the extent required by such Security Documents) the security interests for the benefit of the Secured Parties in the Collateral of such Wholly-Owned Restricted Subsidiary. The Borrower may elect, in its sole discretion, to cause any Subsidiary that is not otherwise required to be a Guarantor to become a Guarantor (and no 60-day period described in the foregoing sentence shall apply to such Subsidiary). Notwithstanding anything to the contrary set forth in this Agreement, in no event shall any Subsidiary of the Borrower (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) provide a guarantee of any Equal Priority Obligations unless such Subsidiary becomes a Guarantor on or prior to the date such Subsidiary provides such guarantee.

(b) From and after the Closing Date, and subject to the applicable time periods, limitations and exceptions set forth in the Security Documents and this Agreement (including the limitations and exceptions in this Section 5.10), if the Borrower or any Guarantor acquires any Property or asset that would constitute Collateral (which, for the avoidance of doubt, does not include any Excluded Assets), the Borrower or such Guarantor must grant a first-priority perfected security interest (subject to Permitted Liens) upon any such Collateral, as security for the Obligations within 90 days of such acquisition (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent).

(c) Subject to the applicable terms of the Security Documents and any Intercreditor Agreements, within 90 days after the acquisition by any Loan Party of any Material Real Estate Asset (or within 90 days after the acquisition of a Person that becomes a Loan Party and that owns any Material Real Estate Asset) (in each case, other than any Excluded Asset) (or as soon as practicable thereafter using commercially reasonable efforts, but subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent), the Borrower shall cause such Loan Party to (i) execute, deliver and record a Mortgage with respect thereto, (ii) deliver a fully paid extended coverage policy or policies of title insurance (or executed proforma therefor) from a national title insurance company with respect to such Material Real Estate Asset in an amount not to exceed 100.0% of the Fair Market Value of the such Material Real Estate Asset, as reasonably determined by the Borrower, naming the Collateral Agent for the benefit of the Secured Parties as the insured, insuring such Mortgage to be a valid first priority Lien on the real property described therein, free and clear of all Liens other than Permitted Liens and containing reasonable and customary endorsements (each, a "Title Policy"), (iii) deliver legal opinions of local counsel or Borrower's counsel with respect to enforceability of such Mortgage and other customary matters; (iv) deliver an existing or new ALTA survey of such Material Real Estate Asset or with such affidavits as shall be sufficient for the title insurance company to delete the standard survey exception in the applicable Title Policy; and (v) deliver an updated perfection certificate; it being understood and agreed that with respect to any Material Real Estate Asset owned by any Restricted Subsidiary at the time such Restricted

Subsidiary is required to become a Guarantor under this Agreement, such Material Real Estate Asset shall be deemed to have been acquired by such Restricted Subsidiary on the first day of the time period within which such Restricted Subsidiary is required to become a Guarantor under this Agreement.

(d) Subject to the applicable terms of the Security Documents and any Intercreditor Agreements, and to the extent not otherwise constituting Excluded Assets, after the acquisition by any Loan Party of any tanker or other marine vessel with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, the Borrower, as soon as practicable thereafter using commercially reasonable efforts, shall cause such Loan Party to (i) execute, deliver and record a Ship Mortgage with respect thereto; (ii) deliver customary legal opinions of admiralty counsel; and (iii) deliver an updated perfection certificate; it being understood and agreed that with respect to any tanker or other marine vessel with a value (as reasonably estimated by the Borrower) in excess of $40.0 million owned by any Restricted Subsidiary at the time such Restricted Subsidiary is required to become a Guarantor under this Agreement, such tanker or other marine vessel shall be deemed to have been acquired by such Restricted Subsidiary on the first day of the time period within which such Restricted Subsidiary is required to become a Guarantor under this Agreement.

(e) Notwithstanding anything to the contrary, to the extent that the Lien on any Collateral is not or cannot be created and/or perfected on the Closing Date (other than (a) by the execution and delivery of the Security Agreement by the Borrower and the Guarantors and (b) a Lien on Collateral that is of the type that may be perfected by the filing of a financing statement in the United States under the UCC), the Borrower shall take all necessary actions to create and/or perfect such Lien pursuant to arrangements to be mutually agreed between the Borrower and the Collateral Agent acting reasonably, including those Post-Closing Actions set forth on Schedule 5.12. In addition, notwithstanding anything to the contrary, it is understood and agreed that:

(i) the Collateral Agent may waive or grant extensions of time for the creation and perfection of security interests in, or obtaining Mortgages, policies of title insurance, legal opinions, surveys, appraisals or other deliverables with respect to, particular assets or the provision of any Guarantee by any Restricted Subsidiary;

(ii) (1) perfection by control shall not be required with respect to assets requiring perfection through control agreements or other control arrangements, including Deposit Accounts, securities accounts and commodities accounts (other than control or possession of pledged Equity Interests (to the extent certificated) that constitute Collateral) and (2) no blocked account agreement, deposit account control agreement or similar agreement shall be required for any Deposit Account, securities account or commodities account;

(iii) the Collateral Agent will only be authorized to take actions in any non-U.S. jurisdiction or under the laws of any non-U.S. jurisdiction to create security interests in assets located or titled outside of the U.S. or to perfect or make enforceable any security interests in any such assets as follows:

(1) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Barbados as of the Closing Date, a charge over shares and debentures under the Laws of Barbados and any customary filings associated therewith;

(2) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Bermuda as of the Closing Date, a share charge under the Laws of Bermuda and any customary filings associated therewith;

(3) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Ireland as of the Closing Date, a charge over shares under the laws of Ireland and any customary filings associated therewith;

(4) with respect to Equity Interests and Collateral located in Jamaica as of the Closing Date, (i) a composite debenture creating charges over Collateral, (ii) three share charges by Barbadian parents over shares in four Jamaican subsidiaries, (iii) a share charge by a United States parent over shares in a Jamaican subsidiary and (iv) two mortgages over certain real property interests under the Laws of Jamaica (and Barbados, as applicable, with respect to the charges over shares), and any customary filings associated therewith;

(5) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Mexico as of the Closing Date, equity interests pledge agreements and non-possessory pledge agreements under the Laws of Mexico, and any customary filings associated therewith;

(6) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Luxembourg as of the Closing Date, a pledge of shares and pledge on receivables and accounts under the Laws of Luxembourg, and any customary filings associated therewith;

(7) with respect to Collateral owned by, Guarantors located in Nicaragua as of the Closing Date, movable pledge over a Power Purchase Agreement under the laws of Nicaragua, and any customary filings associated therewith;

(8) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Puerto Rico as of the Closing Date, a mortgage note pledge and security agreement and filing of the applicable financing statement before the Commonwealth of Puerto Rico Department of State's Secured Transactions Registry and any customary filings associated therewith;

(9) with respect to Equity Interests in, and Collateral owned by, Guarantors incorporated in England and Wales as of the Closing Date, a charge over shares and debentures under the Laws of England and Wales and any customary filings associated therewith; and

(10) with respect to Equity Interests in, and Collateral owned by, Foreign Subsidiaries that become Guarantors after the Closing Date, only such share pledges, debentures and similar instruments as are substantially consistent with those described in the foregoing clauses (1) through (10), as applicable.

(f) No actions shall be required to perfect a security interest in (1) any vehicle, tanker, marine vessel, ISO container or other asset subject to a certificate of title, other than tankers or other marine vessels with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, (2) letter-of-credit rights not constituting supporting obligations of other Collateral, (3) the Equity Interests of any Immaterial Subsidiary not constituting Collateral, (4) the Equity Interests of any Person that is not a Subsidiary or (5) commercial tort claims with a value of less than $40.0 million, except in the case of each of clauses (1) through (5), perfection actions limited solely to the filing of a UCC financing statement.

11. Further Assurances. From time to time execute and deliver, or cause to be executed and delivered, such additional instruments, certificates or documents, and take such actions, as the Collateral Agent may, subject to the terms of the Intercreditor Agreement, reasonably request for the purposes of more fully creating, maintaining, preserving, perfecting or renewing the Liens granted in favor of (together with the other rights of) the Collateral Agent and the Secured Parties with respect to the Collateral (or with respect to any additions thereto or replacements or proceeds thereof or with respect to any other property or assets hereafter acquired by any Loan Party which are required to become part of the Collateral pursuant to Section 5.10) pursuant hereto or thereto. Upon the exercise by the Collateral Agent of any power, right, privilege or remedy pursuant to this Agreement or the other Loan Documents which requires any consent, approval, recording, qualification or authorization of any Governmental Authority, the Borrower will execute and deliver, or will cause the execution and delivery of, all

applications, certifications, instruments and other documents and papers that the Collateral Agent may be reasonably required to obtain from the Borrower or any of its Subsidiaries for such governmental consent, approval, recording, qualification or authorization.

12. Post-Closing Covenants. The Borrower shall, and shall cause the Restricted Subsidiaries to, take the actions set forth on Schedule 5.12 (the "Post-Closing Actions") within the time periods specified therein (it being understood that the Borrower and its subsidiaries shall not be required to enter into any Loan Documents governed by the laws of a jurisdiction outside of the United States until 90 days after the Closing Date (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent, in each case as applicable)).

13. Use of Proceeds. Use the proceeds of the Loans only for those purposes set forth in Section 3.16.

Section 6. NEGATIVE COVENANTS

The Borrower agrees that, so long as the Termination Conditions are not satisfied:

1. Limitation on Restricted Payments.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to:

(i) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests), including any dividend or distribution payable in connection with any merger, amalgamation or consolidation other than:

(A) dividends, payments or distributions by the Borrower payable solely in Qualified Capital Stock of the Borrower or in options, warrants or other rights to purchase Qualified Capital Stock; or

(B) dividends, payments or distributions by a Restricted Subsidiary so long as, in the case of any dividend, payment or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly-Owned Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend, payment or distribution in accordance with its Equity Interests in such class or series of securities;

(ii) redeem, purchase, repurchase, defease or otherwise acquire or retire for value any Equity Interests of the Borrower, including in connection with any merger, amalgamation or consolidation, in each case, held by a Person other than the Borrower or a Restricted Subsidiary;

(iii) make any principal payment on, or redeem, purchase, repurchase, defease, discharge or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Indebtedness (such payment and other actions described in the foregoing (subject to the exceptions in clauses (A) and (B) below), "Restricted Debt Payments"), other than:

(A) Indebtedness permitted to be incurred or issued under Section 6.3(b)(iii); or

(B) the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of prepayment, redemption, purchase, repurchase, defeasance, discharge or acquisition or retirement; or

(iv) make any Restricted Investment,

(all such payments and other actions set forth in clauses (i) through (iv) above (other than any exceptions thereto) being collectively referred to as " Restricted Payments"), unless, at the time of such Restricted Payment:

(1) in the case of a Restricted Payment under any of clauses (i), (ii) and (iii) above (other than with respect to amounts attributable to subclauses (A) and (C) through (H) of clause (2) below), no Event of Default described under Section 7.1(a)(1), (7) or (8) shall have occurred and be continuing or would occur as a consequence thereof; and

(2) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Issue Date pursuant to this clause (2), is less than the sum of (without duplication):

(A) $75.0 million; plus

(B) 50.0% of the cumulative Consolidated Net Income of the Borrower for each fiscal quarter (if greater than zero for such quarter) commencing on July 1, 2020, to the end of the most recent Test Period; plus

(C) the sum of (x) the amount of any cash capital contribution to the common equity capital of the Borrower or any Restricted Subsidiary, plus (y) the cash proceeds received by the Borrower from any issuance of Qualified Capital Stock (including Treasury Capital Stock, and other than any Designated Preferred Stock or Refunding Capital Stock) of the Borrower after the Issue Date, plus (z) the Fair Market Value of Cash Equivalents, marketable securities or other property received by the Borrower or any Restricted Subsidiary as a capital contribution to the common equity capital of the Borrower or such Restricted Subsidiary, or that becomes part of the common equity capital of the Borrower or a Restricted Subsidiary as a result of any consolidation, merger or similar transaction with the Borrower or any Restricted Subsidiary (in each case, other than any amount (A) constituting an Excluded Contribution, (B) received from the Borrower or any Restricted Subsidiary, (C) consisting of any loan or advance made pursuant to clause (h)(i) of the definition of "Permitted Investments" received as cash equity by the Borrower or any of its Restricted Subsidiaries, (D) used to make a Restricted Payment pursuant to Section 6.1(b)(ii)(2) or (xxix)(1), in each case, during the period from and including the day immediately following the Issue Date through and including such time or (E) used to incur Indebtedness or issue Disqualified Stock or Preferred Stock pursuant to Section 6.3(b)(xviii)); plus

(D) the net cash proceeds received by the Borrower or any of its Restricted Subsidiaries from the incurrence after

the Issue Date of any Indebtedness or from the issuance after the Issue Date of any Disqualified Stock, in each case, of the Borrower or any Restricted Subsidiary (other than Indebtedness owed or Disqualified Stock issued to the Borrower or any Restricted Subsidiary) that has been converted into or exchanged for Qualified Capital Stock of the Borrower during the period from and including the day immediately following the Issue Date through and including such time; plus

(E) the net cash proceeds received by the Borrower or any Restricted Subsidiary during the period from and including the day immediately following the Issue Date through and including such time in connection with the disposition to any Person (other than the Borrower or any Restricted Subsidiary) of any Investment made pursuant to this clause (2); plus

(F) to the extent not already reflected as a Return with respect to such Investment for purposes of determining the amount of such Investment, the proceeds received by the Borrower or any Restricted Subsidiary during the period from and including the day immediately following the Issue Date through and including such time in connection with cash Returns and similar cash amounts, including cash principal repayments of loans, in each case received in respect of any Investment made after the Issue Date pursuant to this clause (2); plus

(G) an amount equal to the sum of (A) the amount of any Investment by the Borrower or any Restricted Subsidiary pursuant to this clause (2) in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or is liquidated, wound up or dissolved into, the Borrower or any Restricted Subsidiary (equal to the lesser of (1) the Fair Market Value of the Investment of the Borrower and the Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger, consolidation or amalgamation and (2) the Fair Market Value of the original Investments by the Borrower and the Restricted Subsidiaries in such Unrestricted Subsidiary; provided that, in the case of original Investments made in cash, the Fair Market Value thereof shall be such cash value), (B) the Fair Market Value of the assets of any Unrestricted Subsidiary that have been transferred, conveyed or otherwise distributed to the Borrower or any Restricted Subsidiary to the extent the Investment in such Unrestricted Subsidiary was made after the Issue Date pursuant to this clause (2) and (C) the Net Proceeds of any disposition of any Unrestricted Subsidiary (including the issuance or sale of the Equity Interests thereof) received by the Borrower or any Restricted Subsidiary, in each case, during the period from and including the day immediately following the Issue Date through and including such time; plus

(H) to the extent not included in Consolidated Net Income or Consolidated EBITDA and without duplication of any dividends, distributions or other Returns or similar amounts included in the calculation of any basket or other provision of this Agreement (and other than any amount that has previously been applied as an Excluded Contribution), dividends, distributions or other Returns received by the Borrower or any Restricted Subsidiary from an Unrestricted Subsidiary or joint ventures or Investments in entities that are not Restricted Subsidiaries;

provided that, (i) no Investment may be made in any Unrestricted Subsidiary (other than NFE Financing LLC and its Subsidiaries) under this clause (2), (ii) Investments made under this clause (2) by an Loan Party in a Specified Non-Guarantor, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets, shall not exceed the Non-Guarantor Investment Cap, (iii) for the avoidance of duplication, any item or amount that increases the amount of Excluded Contributions shall not also increase the amount available under this clause (2), and (iv) no Restricted Payments under clauses (a)(i) or (a)(ii) above may be made under this clause (2).

(b) Section 6.1(a) shall not prohibit any of the following:

(i) any dividends, payments or distributions related to the Borrower's publicly announced expected spin-off of its green hydrogen division, referred to by the Borrower as "Zero";

(ii) any payments by the Borrower to repurchase, redeem, retire or otherwise acquire or retire for value the Equity Interests (other than Disqualified Stock) of the Borrower held by any future, present or former employee, director, member of management, officer, manager, member, partner, independent contractor or consultant (or any Immediate Family Member thereof) of the Borrower or any Restricted Subsidiary of any of the foregoing (or any options, warrants, profits interests, restricted stock units or equity appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests), in each case pursuant to any management, director, employee, consultant and/or advisor equity plan or equity option plan, equity appreciation rights plan, or any other management, director, employee, consultant and/or advisor benefit plan or agreement or any equity subscription or equityholder agreement, any employment termination agreement or any other employment agreement or equityholders' or similar agreement:

(1) with cash and Cash Equivalents (and including, to the extent constituting a Restricted Payment, amounts paid in respect of Indebtedness issued to evidence any obligation to repurchase, redeem, retire or otherwise acquire or retire for value the Equity Interests of the Borrower held by any future, present or former employee, director, member of management, officer, manager, member, partner, independent contractor or consultant (or any Immediate Family Member of the foregoing) of the Borrower or any Restricted Subsidiary of any of the foregoing), including any Equity Interests rolled over by management, directors, employees or consultants (or any Immediate Family Member of the foregoing) of the Borrower or any of its Restricted Subsidiaries in connection with any corporate transaction; provided that the aggregate amount of all such Restricted Payments made pursuant to this clause (ii)(1) in any fiscal year shall not exceed the greater of $35.0 million and 10.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries, which, if not used in such fiscal year, may be carried forward to succeeding fiscal years;

(2) with the proceeds of any sale or issuance of the Equity Interests of the Borrower (to the extent such proceeds have not otherwise been applied to the payment of Restricted Payments by virtue of clause (2) of Section 6.1(a) or are not an Excluded Contribution);

(3) with the net proceeds of any key-man life insurance policy; or

(4) the amount of any cash bonuses otherwise payable to future, present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants (or any

Immediate Family Member of the foregoing) of the Borrower or any of its Restricted Subsidiaries that are foregone in exchange for the receipt of Equity Interests of the Borrower pursuant to any compensation arrangement, including any deferred compensation plan;

provided, further, that cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, present or former employees, directors, officers, managers, members, partners, independent contractors or consultants (or their respective Immediate Family Members) of the Borrower or any of its Restricted Subsidiaries in connection with a repurchase of Equity Interests of the Borrower will not be deemed to constitute a Restricted Payment for purposes of this Section 6.1 or any other provision of this Agreement;

(iii) [Reserved];

(iv) Restricted Payments (1) to make cash payments in lieu of the issuance of fractional shares or interests in connection with any share dividend, share split or share combination or any acquisition or Investment (or other similar transaction) or the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of the Borrower or any Restricted Subsidiary and (2) consisting of (A) repurchases of Equity Interests in connection with the exercise of warrants, options or other securities convertible with or exchangeable for Equity Interests or upon the vesting of any profits interests, restricted stock units or similar incentive interests, and (B) payments made or expected to be made in respect of withholding or similar taxes payable by any future, present or former officer, director, employee, member of management, manager, member, partner, independent contractor and/or consultant (or any of their respective Immediate Family Members) of the Borrower or any Restricted Subsidiary in connection with or in lieu of repurchases described in the foregoing clause (A);

(v) repurchases of Equity Interests upon the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests or upon the vesting of any profits interests, restricted stock units or similar incentive interests, in each case if such Equity Interests represent all or a portion of the exercise price of such warrants, options or other securities convertible into or exchangeable for Equity Interests as part of a "cashless" exercise upon such exercise or vesting, as applicable;

(vi) [Reserved];

(vii) the declaration and payment of quarterly dividends or distributions, including the initial dividend or distribution following the Closing Date, to holders of the Borrower's common equity, in each case to the extent approved by the Board of Directors of the Borrower in good faith prior to September 1, 2024;

(viii) (1) Restricted Payments to (A) redeem, repurchase, retire, defease, discharge or otherwise acquire any Equity Interests ("Treasury Capital Stock") of the Borrower and/or any Restricted Subsidiary, including any accrued and unpaid dividends thereon, in exchange for, or out of the proceeds of a sale or issuance (other than to the Borrower and/or any Restricted Subsidiary) of, Qualified Capital Stock of the Borrower that is made within 120 days of such sale or issuance to the extent any such proceeds are received by or contributed to the capital of the Borrower and/or any Restricted Subsidiary in respect of Qualified Capital Stock after the Issue Date ("Refunding Capital Stock") and (B) declare and pay dividends on any Treasury Capital Stock out of the proceeds of such sale (other than to the Borrower or a Restricted Subsidiary) of any Refunding Capital Stock or (2) if immediately prior to the retirement of Treasury Capital Stock, the declaration and payment of dividends thereon was

permitted under Section 6.1(b)(xvii), the declaration and payment of dividends on the Refunding Capital Stock in an aggregate amount per fiscal year no greater than the aggregate amount of dividends per annum that were declarable and payable on such Treasury Capital Stock immediately prior to such retirement;

(ix) to the extent constituting a Restricted Payment, the making or consummation of any Asset Sale or Disposition not constituting an Asset Sale pursuant to the exclusions from the definition thereof or transaction in accordance with the provisions of Section 6.5(b) (other than pursuant to clause (iv) of such paragraph);

(x) [Reserved];

(xi) so long as no Event of Default under Section 7.1(a)(1), (7) or (8) then exists or would result therefrom, additional Restricted Payments consisting of payments on Subordinated Indebtedness so long as the Consolidated Total Debt Ratio, calculated on a pro forma basis at the time of the determination thereof, would not exceed 2.00 to 1.00;

(xii) [Reserved];

(xiii) payments or distributions (1) to satisfy dissenters' or appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), (2) made in connection with working capital adjustments or purchase price adjustments or (3) made in connection with the satisfaction of indemnity and other similar obligations, in each case pursuant to or in connection with any acquisition, other Investment, disposition or consolidation, amalgamation, merger or transfer of assets that is not prohibited under this Agreement;

(xiv) Restricted Payments constituting fixed dividend payments in respect of outstanding Series B Disqualified Stock outstanding as of the Closing Date, including cash dividends and cash paid in lieu of fractional shares in connection with conversion thereof, incurred in accordance with Section 6.3 to the extent such Restricted Payments are included in the calculation of Fixed Charges;

(xv) the declaration and payment of regular dividends or distributions to holders of Golar LNG Partners LP's Preferred Stock for so long as such Preferred Stock is outstanding, provided that the amount of such dividends or distributions are not increased from the amounts of such dividends or distributions in effect on the Closing Date;

(xvi) [Reserved];

(xvii) [Reserved];

(xviii) [Reserved];

(xix) distributions or payments of Receivables Fees and purchases of receivables in connection with any Permitted Receivables Financing or any repurchase obligation in connection therewith;

(xx) Indebtedness of the Borrower and/or any Restricted Subsidiary representing (1) deferred compensation to current or former directors, officers, employees, members of management, managers, members, partners, independent contractors and consultants of the Borrower and/or any Restricted Subsidiary in the ordinary course of business and consistent with past practice of the Borrower and/

or its Subsidiaries and (2) deferred compensation or other similar arrangements in connection with any Investment or any acquisition permitted under this Agreement;

(xxi) [Reserved];

(xxii) the making of any Restricted Payment within 60 days after the date of declaration thereof or the giving of irrevocable notice thereof, as applicable, if, at such date of declaration or the giving of such notice, such payment would have been permitted by any of the other clauses in this Section 6.1 (and any Restricted Payment made in reliance on this clause (xxii) shall also be deemed to have been made under such applicable clause, except for the purpose of testing the permissibility of such Restricted Payment on the date it is actually made);

(xxiii) the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of any Subordinated Indebtedness (1) in accordance with provisions similar to those set forth in Sections 4.10 and 4.14 of the Existing Indentures or (2) after completion of an Asset Sale Offer or Advance Offer, as applicable, from any Declined Proceeds (as each term is defined in the Existing Indentures);

(xxiv) [Reserved];

(xxv) Restricted Debt Payments made by exchange for, or out of the proceeds of, Refinancing Indebtedness permitted under Section 6.3;

(xxvi) any Restricted Debt Payments made as part of an applicable high yield discount obligation catch-up payment;

(xxvii) [Reserved];

(xxviii) [Reserved];

(xxix) (1) Restricted Debt Payments in exchange for, or with proceeds of any issuance of, Qualified Capital Stock of the Borrower and/or any capital contribution in respect of Qualified Capital Stock of the Borrower or any Restricted Subsidiary (in each case, other than to or by the Borrower or any Restricted Subsidiary), (2) Restricted Debt Payments as a result of the conversion of all or any portion of any Subordinated Indebtedness into Qualified Capital Stock of the Borrower and (3) to the extent constituting a Restricted Debt Payment, payment-in-kind interest with respect to any Subordinated Indebtedness that is permitted under Section 6.3;

(xxx) [Reserved];

(xxxi) Restricted Debt Payments with respect to Subordinated Indebtedness assumed pursuant to Section 6.3(b)(xv) (other than any such Subordinated Indebtedness incurred (x) to provide all or any portion of the funds utilized to consummate the transaction or series of related transactions pursuant to which such Person became a Restricted Subsidiary or was otherwise acquired by the Borrower or a Restricted Subsidiary or (y) otherwise in connection with or in contemplation of such acquisition), so long as such Restricted Debt Payment is made or deposited with a trustee or other similar representative of the holders of such Subordinated Indebtedness contemporaneously with, or substantially simultaneously with, the closing of the transaction under which such Subordinated Indebtedness is assumed; and

(xxxii) any mandatory redemption, repurchase, retirement, termination or cancellation of Disqualified Stock (to the extent treated as Indebtedness outstanding and/or incurred in compliance with Section 6.3).

The amount of all Restricted Payments (other than cash) will be the Fair Market Value on the relevant date of determination, in the case of a Subject Transaction, or the date of the Restricted Payment of the assets or securities proposed to be transferred or issued by the Borrower or any Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment.

(c) As of the Closing Date, NFE South Power Holdings Limited, NFE South Power Buyback Holdings Limited, each of their Subsidiaries, and NFE Financing LLC and its Subsidiary will be Unrestricted Subsidiaries, and all of the Borrower's other Subsidiaries will be Restricted Subsidiaries. The Borrower shall not permit any Restricted Subsidiary to become a, and will not otherwise form or designate any, Unrestricted Subsidiary after the Closing Date. The Borrower shall not permit any Unrestricted Subsidiary to become a Restricted Subsidiary except pursuant to the second and third paragraphs of the definition of "Unrestricted Subsidiary". Unrestricted Subsidiaries will not be subject to any of the restrictive covenants set forth in this Agreement and will not guarantee the Obligations.

(d) Notwithstanding anything to the contrary herein or in any other Loan Document, no Restricted Payment may be made using proceeds of the FEMA Make Whole.

(e) Notwithstanding anything herein to the contrary, (for the avoidance of doubt, subject to Permitted Liens permitted pursuant to Section 6.6(c)) the Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, any sale, lease, conveyance, transfer or other disposition whether in a single transaction or a series of related transactions (including by way of a Sale and Lease-back Transaction), contribution, dividend or other investment of (i) any assets that constitute Material Intellectual Property or (ii) any Equity Interests in any Subsidiaries that own or exclusively license Material Intellectual Property to any entity other than a Wholly-Owned Restricted Subsidiary that is a Guarantor; provided that such Guarantor satisfies the requirements of Section 5.10. Subject to Section 6.4, each FLNG1 Subsidiary and FLNG2 Subsidiary shall be, directly or indirectly, 100% owned by the Borrower.

2. Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause to become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary that is not a Guarantor to:

(i) (1) pay dividends or make any other distributions to the Borrower or any of its Restricted Subsidiaries that is a Guarantor on its Equity Interests or with respect to any other interest or participation in, or measured by, its profits, or (2) pay any Indebtedness owed to the Borrower or any of its Restricted Subsidiaries that is a Guarantor;

(ii) make loans or advances to the Borrower or any of its Restricted Subsidiaries that is a Guarantor; or

(iii) sell, lease or transfer any of its properties or assets to the Borrower or any of its Restricted Subsidiaries that is a Guarantor.

(b) The restrictions in Section 6.2(a) shall not apply to encumbrances or restrictions:

(i) set forth in any agreement evidencing or governing (1) Indebtedness of a Restricted Subsidiary that is not a Guarantor permitted to be incurred pursuant to Section 6.3 and any corresponding Organizational Documents of any such Restricted Subsidiary structured as a special purpose entity incurring such Indebtedness, (2) Secured Indebtedness permitted to be incurred pursuant to Sections 6.3 and 6.6 if the relevant restriction applies only to the Person obligated under such

Indebtedness and its Restricted Subsidiaries or the assets intended to secure such Indebtedness, (3) Indebtedness permitted to be incurred pursuant to Section 6.3(a) and Sections 6.3(b)(i), (ii), (xiv), (xv) and (xvii) (as it relates to Indebtedness in respect of Section 6.3(a) and Sections 6.3(b)(i), (ii), (xiv), (xv), (xviii), (xxi), (xxv), (xli) and/or (xlii)), and Sections 6.3(b)(xviii), (xxi), (xxii), (xxv), (xxxix), (xli) and/or (xlii) and (4) any Permitted Receivables Financing solely with respect to the assets subject to such Permitted Receivables Financing;

(ii) arising under customary provisions restricting assignments, subletting or other transfers (including the granting of any Lien) contained in leases, subleases, licenses, sublicenses, joint venture agreements and other agreements entered into in the ordinary course of business;

(iii) that are or were created by virtue of any Lien granted upon, transfer of, agreement to transfer or grant of, any option or right with respect to any assets or Equity Interests not otherwise prohibited under this Agreement;

(iv) that are assumed in connection with any acquisition of property or the Equity Interests of any Person, so long as the relevant encumbrance or restriction relates solely to the Person and its Subsidiaries (including the Equity Interests of the relevant Person or Persons) and/or property so acquired and was not created in connection with or in anticipation of such acquisition;

(v) set forth in any agreement for any disposition of any Restricted Subsidiary (or all or substantially all of the assets thereof) that restricts the payment of dividends or other distributions or the making of cash loans or advances by such Restricted Subsidiary pending such disposition;

(vi) set forth in provisions in agreements or instruments that prohibit the payment of dividends or the making of other distributions with respect to any class of Equity Interests of a Person other than on a pro rata basis;

(vii) imposed by customary provisions in partnership agreements, limited liability company agreements, joint venture agreements, other organizational and governance documents and other similar agreements;

(viii) on cash, other deposits or net worth or similar restrictions imposed by any Person under any contract entered into in the ordinary course of business or for whose benefit such cash, other deposits or net worth or similar restrictions exist;

(ix) set forth in the Series II Credit Agreement and in documents that exist on the Closing Date, including pursuant to the Existing Notes, the Existing Note Guarantees, the Existing Notes Indentures, the Revolving Credit Agreement, the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement, this Agreement and the other Loan Documents and, in each case, related documentation and related Derivative Transactions;

(x) (1) arising pursuant to an agreement or instrument relating to any Indebtedness permitted to be incurred after the Closing Date or (2) arising under customary separateness, bankruptcy remoteness and similar provisions included in governing or other documents related to entities structured as special purpose entities in anticipation of financing arrangements, acquisition of assets or similar transactions, in each case, if the relevant restrictions, taken as a whole (as determined in good faith by the Borrower) (A) are not materially less favorable to the holders than the restrictions contained in this Agreement, (B) generally represent market terms at the time of incurrence or structuring, as applicable, taken as a whole, or (C) would not, in the good faith determination of senior management of the Borrower, at the time of incurrence or

structuring, as applicable, materially impair the Borrower's ability to pay the Obligations when due;

(xi) arising under or as a result of applicable Requirements of Law or the terms of any license, authorization, concession or permit;

(xii) arising in any Hedge Agreement and/or any agreement relating to Banking Services;

(xiii) relating to any asset (or all of the assets) of and/or the Equity Interests of the Borrower and/or any Restricted Subsidiary which is imposed pursuant to an agreement entered into in connection with any disposition of such asset (or assets) and/or all or a portion of the Equity Interests of the relevant Person that is not prohibited by the terms of this Agreement;

(xiv) set forth in any agreement relating to any Permitted Lien that limits the right of the Borrower or any Restricted Subsidiary to dispose of or encumber the assets subject thereto;

(xv) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which the Borrower or any of its Restricted Subsidiaries is a party entered into in the ordinary course of business, consistent with past practice or consistent with industry norm; provided that such agreement (i) prohibits the encumbrance of solely the property or assets of the Borrower or such Restricted Subsidiary that are subject to such agreements, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of the Borrower or such Restricted Subsidiary or the assets or property of another Restricted Subsidiary or (ii) would not, in the good faith of the Borrower, at the time such Indebtedness is incurred, materially impair the Borrower's ability to make payments under the Loan Documents when due;

(xvi) any encumbrance or restrictions with respect to a Subsidiary that was previously an Unrestricted Subsidiary which encumbrance or restriction exists pursuant to or by reason of an agreement that such Subsidiary is a party to or entered into before the date on which such Subsidiary became or is redesignated as a Restricted Subsidiary; provided that such agreement was not entered into in anticipation of an Unrestricted Subsidiary becoming or being redesignated as a Restricted Subsidiary and any such encumbrance or restriction does not extend to any assets or property of the Borrower or any Restricted Subsidiary other than the assets and property of such Subsidiary and its Subsidiaries; and/or

(xvii) imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (i) through (xvi) above; provided that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Borrower, more restrictive with respect to such restrictions, taken as a whole, than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 6.2, (1) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Equity Interests and (2) the subordination of (including the application of any standstill requirements to) loans and advances made to the Borrower or a Restricted Subsidiary to other Indebtedness incurred by the Borrower or such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

3. Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock .

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise (collectively, "incur" and collectively, an "incurrence") with respect to any Indebtedness (including Acquired Indebtedness) and the Borrower shall not issue any shares of Disqualified Stock and shall not permit any Restricted Subsidiary to issue any shares of Disqualified Stock or any Restricted Subsidiary that is not a Guarantor to issue Preferred Stock; provided, however, that the Borrower may incur Indebtedness (including Acquired Indebtedness) and issue shares of Disqualified Stock, and any of its Restricted Subsidiaries may incur Indebtedness (including Acquired Indebtedness), and issue shares of Disqualified Stock or Preferred Stock, if (I) [reserved], (II) with respect to Indebtedness secured by Liens on the Collateral that have Equal Lien Priority relative to the Liens on the Collateral securing the Obligations, the Consolidated First Lien Debt Ratio does not exceed 2.90 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), (III) with respect to Indebtedness secured by Liens on the Collateral that have Junior Lien Priority relative to the Liens securing the Liens on the Collateral securing the Obligations, the Consolidated Secured Debt Ratio does not exceed 4.70 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), and (IV) in the case of any such Indebtedness that is unsecured or secured by assets that do not constitute Collateral (assuming, for purposes of this clause (IV) and future ratio calculations for so long as such Indebtedness remains outstanding, that such assets constitute Collateral), the Consolidated Total Debt Ratio does not exceed 4.85 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), in each case, calculated on a pro forma basis, including the application of the proceeds thereof (without "netting" the cash proceeds thereof), and in the case of any revolving Indebtedness, assuming a full drawing of such revolving Indebtedness; *provided*, that the amount of Indebtedness, Disqualified Stock and Preferred Stock that may be incurred or issued, as applicable, pursuant to the foregoing by Restricted Subsidiaries that are not Guarantors, together with any Refinancing Indebtedness in respect thereof, shall not exceed, in the aggregate with all other Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) under any Non-Guarantor Debt Basket, the Non-Guarantor Debt Cap, as of the date on which such Indebtedness is incurred (Indebtedness, Disqualified Stock and Preferred Stock incurred pursuant to this clause (a), the "Ratio Debt"); *provided*, *further*, that:

(i) no Event of Default exists immediately prior to or after giving effect to the Incurrence of such Ratio Debt,

(ii) the Weighted Average Life to Maturity applicable to any such Ratio Debt (other than customary bridge loans; provided, that any Indebtedness which is exchanged for or otherwise replaces such bridge loans shall be subject to the requirements of this clause (ii)) that is secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Obligations is no shorter than the Weighted Average Life to Maturity of the Initial Term Loans (without giving effect to any amortization or prepayments thereof),

(iii) the final maturity date with respect to any such Ratio Debt (other than customary bridge loans; provided, that any Indebtedness which is exchanged for or otherwise replaces such bridge loans shall be subject to the requirements of this clause (iii)) (x) that is secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Obligations shall be no earlier than the Maturity Date with respect to the Initial Term Loans and (y) that is unsecured or secured by Liens on the Collateral junior in priority to the Liens on the Collateral securing the Obligations shall be no earlier than the date that is 91 days following the Maturity Date with respect to the Initial Term Loans,

(iv) Ratio Debt that is unsecured or secured by Liens on the Collateral junior in priority to the Liens on the Collateral securing the Obligations shall not have any scheduled amortization prior to the date that is 91 days following the Maturity Date with respect to the Initial Term Loans;

(v) subject to clauses (ii), (iii) and (iv), may otherwise have an amortization schedule as determined by Borrower and the lenders or holders providing such Ratio Debt;

(vi) [reserved],

(vii) to the extent such Ratio Debt is secured by a Lien on the Collateral that is pari passu or junior to the Liens on the Collateral securing the Obligations hereunder, a senior representative of such Ratio Debt acting on behalf of the lenders or holders of such Ratio Debt shall have become party to or otherwise subject to the provisions of the Equal Priority Intercreditor Agreement or the Junior Lien Intercreditor Agreement, as applicable;

(viii) no such Ratio Debt incurred pursuant to clauses (a)(I), (II) or (III) above may be (x) guaranteed by any person which is not a Loan Party or (y) secured by any assets other than the Collateral;

(ix) (x) any Ratio Debt secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Initial Term Loans may share ratably or less than ratably (but not more than ratably) in any mandatory prepayments of the Term Loans hereunder, except for prepayments in connection with a refinancing of such Ratio Debt and (y) any Ratio Debt that is unsecured or secured by Liens on the Collateral junior in priority to the Liens on the Collateral securing the Initial Term Loans shall not require any mandatory prepayments except to the extent such prepayments are first offered ratably to holders of the Term Loans hereunder and to holders of any Ratio Debt secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Initial Term Loans, except for prepayments in connection with a refinancing of such Ratio Debt.

(b) The provisions of Section 6.3(a) shall not apply to:

(i) Indebtedness under the Loan Documents;

(ii) the Indebtedness represented by (u) the LC Facility up to an amount not to exceed $350,000,000, (v) the Existing Notes (including any Existing Note Guarantee thereof) outstanding on the Closing Date and the Series II Credit Agreement (w) the Revolving Credit Agreement up to an aggregate principal amount not to exceed $1,000,000,000, (x) the TLB Credit Agreement up to an aggregate principal amount not to exceed (1) $856,000,000 plus (2) the amount of any incremental facility permitted to be incurred under the TLB Credit Agreement in an aggregate principal amount not to exceed the Incremental Cap (as defined in the TLB Credit Agreement as of the date hereof), (y) Indebtedness with respect to any "Incremental Equivalent Debt" (as defined in the TLB Credit Agreement as of the date hereof) and any "Refinancing Equivalent Debt" (as defined in the TLB Credit Agreement as of the date hereof), and (z) the TLA Credit Agreement up to an aggregate principal amount not to exceed $700,000,000; *provided*, that the amount of Indebtedness, Disqualified Stock and Preferred Stock that may be incurred or issued, as applicable, pursuant to the foregoing by Restricted Subsidiaries that are not Guarantors (other than any FLNG1 Subsidiary and any FLNG2 Subsidiary), together with any Refinancing Indebtedness in respect thereof, shall not exceed, in the aggregate with all other Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) under any Non-Guarantor Debt Basket, the Non-Guarantor Debt Cap, as of the date on which such Indebtedness is incurred;

(iii) Indebtedness, Disqualified Stock and Preferred Stock of the Borrower issued or owing to any Restricted Subsidiary and/or of any Restricted Subsidiary issued or owing to the Borrower and/or any other Restricted Subsidiary; provided that any such Indebtedness, Disqualified Stock and Preferred Stock of the

Borrower or a Guarantor owing to any Restricted Subsidiary that is not a Guarantor is expressly subordinated in right of payment to the Obligations (but only to the extent any such Indebtedness, Disqualified Stock or Preferred Stock is outstanding at any time after the date that is 30 days after the Closing Date and thereafter only to the extent permitted by applicable law and not giving rise to material adverse tax consequences);

(iv) Indebtedness in respect of Permitted Receivables Financings in an aggregate amount not to exceed at any one time outstanding the greater of $405,000,000 and 25% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination;

(v) Indebtedness, Disqualified Stock and Preferred Stock (1) arising from any agreement providing for indemnification, adjustment of purchase price, earn out or similar obligations (including contingent earn out obligations), in each case, incurred, issued or assumed in connection with any disposition, any acquisition or Investment permitted under this Agreement or consummated prior to the Closing Date or any other purchase of assets or Equity Interests, and (2) arising from guaranties, letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments securing the performance of the Borrower or any such Restricted Subsidiary pursuant to any such agreement described in the foregoing subclause (1);

(vi) Indebtedness, Disqualified Stock and Preferred Stock of the Borrower and/or any Restricted Subsidiary (1) pursuant to tenders, statutory obligations, bids, leases, governmental contracts, trade contracts, surety, completion, stay, customs, appeal, performance and/or return of money bonds or other similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (including relating to any litigation not constituting an Event of Default under Section 7.1(a)(6)) and (2) in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments to support any of the foregoing items;

(vii) Indebtedness of the Borrower and/or any Restricted Subsidiary in respect of Banking Services (including Indebtedness owed on a short-term basis to banks and other financial institutions incurred in the ordinary course of business, consistent with past practice or consistent with industry norm that arises in connection with ordinary banking arrangements to manage cash balances of the Borrower and its Restricted Subsidiaries) and incentive, supplier finance or similar programs;

(viii) (1) guaranties by the Borrower and/or any Restricted Subsidiary of the obligations of suppliers, customers and licensees in the ordinary course of business, consistent with past practice or consistent with industry norm, (2) Indebtedness incurred in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of obligations of the Borrower and/or any Restricted Subsidiary to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services and (3) Indebtedness in respect of letters of credit, bankers' acceptances, bank guaranties or similar instruments supporting trade payables, warehouse receipts or similar facilities entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ix) guarantees of Indebtedness by the Borrower and/or any Restricted Subsidiary of Indebtedness or other obligations of the Borrower or any Restricted Subsidiary, with respect to Indebtedness otherwise permitted to be incurred pursuant to the terms of this Agreement or other obligations not prohibited by this Agreement and that is (1) incurred prior to the Closing Date (together with refinancings of such Indebtedness or other obligations after the Closing Date) or (2) incurred after the Closing Date, subject, in the case of this clause (2), to the Non-Guarantor Investment Cap in the case of any guarantee by a Loan Party of any obligation of a Specified Non-

Guarantor (other than any unsecured guarantee by NFE of obligations incurred pursuant to Section 6.3(b)(xxii), which shall not be limited by the Non-Guarantor Investment Cap), in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets;

(x) Indebtedness of the Borrower and/or any Restricted Subsidiary existing, or pursuant to commitments existing on the Closing Date (other than Indebtedness described in clause (i) or (ii) above);

(xi) Indebtedness, Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not Guarantors; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding and with all other Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) under any Non-Guarantor Debt Basket) shall not, except as contemplated by Section 6.3(b)(xvii), exceed the Non-Guarantor Debt Cap;

(xii) Indebtedness of the Borrower and/or any Restricted Subsidiary consisting of obligations owing under incentive, supply, license or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xiii) Indebtedness of the Borrower and/or any Restricted Subsidiary consisting of (1) the financing of insurance premiums, (2) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm, and/or (3) obligations to reacquire assets or inventory in connection with customer financing arrangements in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xiv) Indebtedness (including with respect to Financing Leases and purchase money Indebtedness), Disqualified Stock and Preferred Stock of the Borrower and/or any Restricted Subsidiary incurred or issued to finance or refinance the acquisition, construction, lease, expansion, development, design, installation, repair, replacement, relocation, renewal, maintenance, upgrade or improvement of property (real or personal), equipment or any other asset (whether through the direct purchase of property, equipment or other assets or Equity Interests of any Person owning such property, equipment or other assets); provided that such incurrence or issuance is in the ordinary course of business and consistent with the Borrower's past practice, used to purchase assets that are used directly or indirectly to produce, transport or deliver liquefied natural gas or power to customers (including tugs, iso containers, turbines, regasification equipment, ancillary equipment useful to ensure the proper functioning of this equipment) and is prior to, at the time of or within 270 days after the completion of such acquisition, construction, lease, expansion, development, installation, repair, replacement, relocation, renewal, maintenance, upgrade or improvement; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock incurred in any fiscal year pursuant to this clause (xiv) shall not exceed an amount equal to the greater of $405.0 million and 25.0% of Consolidated EBITDA (measured for the last day of the Test Period then most recently ended at the time of incurrence of such Indebtedness);

(xv) (1) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Restricted Subsidiary incurred or issued to finance an acquisition or Investment in an aggregate amount not to exceed at any one time outstanding the greater of $405,000,000 and 25.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination provided that Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary that is not a Guarantor incurred under this clause (xv) together with all other Indebtedness incurred under any Non-Guarantor Debt Basket by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) shall not exceed the Non-Guarantor Debt Cap or (2) Indebtedness, Disqualified Stock or Preferred Stock of Persons that are acquired by the Borrower or a Restricted Subsidiary or merged into, amalgamated with or consolidated with the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement (including designating an Unrestricted Subsidiary as a Restricted Subsidiary) or that are assumed in connection with an acquisition of assets, to the extent that such Indebtedness, Disqualified Stock or Preferred Stock were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(xvi) Indebtedness issued by the Borrower or any Restricted Subsidiary to any shareholder of the Borrower or any future, current or former director, officer, employee, member of management, manager, member, partner, independent contractor or consultant (or any Immediate Family Member of the foregoing) of the Borrower or any Subsidiary to finance the purchase or redemption of Equity Interests of the Borrower permitted under Section 6.1;

(xvii) the incurrence or issuance by the Borrower or any of its Restricted Subsidiaries of Indebtedness, Disqualified Stock or Preferred Stock incurred or issued in exchange for or as a replacement of (including by entering into alternative financing arrangements in respect of such exchange or replacement (in whole or in part), by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, or, after the original instrument giving rise to such Indebtedness, Disqualified Stock or Preferred Stock has been terminated, by entering into any credit agreement, loan agreement, note purchase agreement, indenture or other agreement), or the net proceeds of which are to be used for the purpose of modifying, extending, refinancing, renewing, replacing, redeeming, repurchasing, defeasing, acquiring, amending, supplementing, restructuring, repaying, prepaying, retiring, extinguishing or refunding (collectively, "refinance" with "refinances", "refinanced" and "refinancing" having a correlative meaning) any Indebtedness (or unutilized commitment in respect of Indebtedness), Disqualified Stock or Preferred Stock incurred or issued as permitted under the first paragraph of this Section 6.3 or any of clauses (i), (ii), (x), (xi), (xiv), (xv), (xvii), (xviii), (xxi), (xxii), (xxv), (xxxvi), (xli) and (xlii) of this Section 6.3(b) (in any case, including any refinancing Indebtedness incurred in respect thereof, " Refinancing Indebtedness" and such Indebtedness, Disqualified Stock or Preferred Stock being refinanced, the "Refinanced Indebtedness") and any subsequent Refinancing Indebtedness in respect thereof; provided that:

(1) the principal amount (or accreted value, if applicable) of such Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Indebtedness outstanding immediately prior to the consummation of such refinancing, except by (A) an amount equal to unpaid accrued interest, dividends and premiums (including tender premiums) thereon plus defeasance costs, underwriting discounts and other fees, commissions and expenses (including upfront fees, closing payments, original issue discount, initial yield payments and similar fees) incurred in connection with the relevant refinancing, (B) an amount equal to any existing commitments unutilized and letters of credit undrawn thereunder and (C) additional amounts permitted to be incurred pursuant to this Section 6.3 (provided that (1) any additional Indebtedness, Disqualified Stock or Preferred Stock

referenced in this clause (C) satisfies the other applicable requirements of this clause (xvii) (with additional amounts incurred in reliance on this clause (C) constituting a utilization of the relevant basket or exception pursuant to which such additional amount is permitted) and (2) if such additional Indebtedness is secured, the Lien securing such Refinancing Indebtedness is permitted pursuant to Section 6.6);

(2) solely in the case of Refinancing Indebtedness with respect to Indebtedness, Disqualified Stock or Preferred Stock incurred or issued under Section 6.3(b)(x), (A) such Refinancing Indebtedness either (1) has a final maturity the same as or later than (and, in the case of revolving Indebtedness, does not require mandatory commitment reductions, if any, prior to) or (2) requires no or nominal payments in cash (other than interest payments) prior to, in each case, the earlier of (x) the final maturity of the Refinanced Indebtedness and (y) the Maturity Date and (B) other than with respect to revolving Indebtedness, such Refinancing Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Refinanced Indebtedness (without giving effect to any amortization or prepayments in respect of such Refinanced Indebtedness);

(3) such Refinancing Indebtedness shall not include:

(A) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Borrower that is not a Guarantor that refinances Indebtedness or Disqualified Stock of the Borrower;

(B) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Borrower that is not a Guarantor that refinances Indebtedness, Disqualified Stock or Preferred Stock of a Guarantor; or

(C) Indebtedness or Disqualified Stock of the Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; or

(D) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or Restricted Subsidiary owed or issued to any other Subsidiary or any Affiliate of the Borrower; and

(4) in the case of Refinancing Indebtedness incurred in respect of Indebtedness that is secured by Liens on the Collateral that are equal in priority (without regard to control of remedies) with the Obligations (including, without limitation, Indebtedness incurred under Section 6.3(b)(i)), such Refinancing Indebtedness ranks equal or junior in right of payment with the Obligations and is secured by Liens on the Collateral on an equal or junior priority basis with respect to the Obligations or is unsecured; provided that any such Refinancing Indebtedness that is (A) secured by Liens on the Collateral ranking on an equal priority basis (but without regard to control of remedies) with the Obligations shall be subject to an Equal Priority Intercreditor Agreement or (B) secured by Liens on the Collateral ranking junior in priority to the Liens on the Collateral securing the Obligations shall be subject to a Junior Priority Intercreditor Agreement; provided further, that any Refinancing Indebtedness that is secured shall have the same or junior Lien priority of such Indebtedness that was refinanced by such Refinancing Indebtedness;

(xviii) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower and/or any Guarantors; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xviii) (when aggregated with the

aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to 100.0% of the net proceeds received by the Borrower since immediately after the Issue Date from the issue or sale of Equity Interests of the Borrower or cash contributed to the capital of the Borrower (other than proceeds of Disqualified Stock or sales of Equity Interests to the Borrower or any of its Subsidiaries) to the extent such net proceeds have not otherwise been applied to make Restricted Payments pursuant to clause (2) of Section 6.1(a) or to make Permitted Investments (other than Permitted Investments specified in any of clauses (a), (b) and (e) of the definition thereof);

(xix) Indebtedness of the Borrower and/or any Restricted Subsidiary under any Derivative Transaction that was, at the time entered into, not for speculative purposes;

(xx) Indebtedness of the Borrower and/or any Restricted Subsidiary representing (1) deferred compensation to current or former directors, officers, employees, members of management, managers, members, partners, independent contractors and consultants of the Borrower and/or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Subsidiaries and (2) deferred compensation or other similar arrangements in connection with any Investment or any acquisition permitted under this Agreement;

(xxi) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower and/or any Restricted Subsidiary; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xxi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $485.0 million and 30.0% of Consolidated EBITDA for the period of four consecutive fiscal quarters then most recently ended, for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries; provided that Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary that is not a Guarantor incurred under this clause (xxi), with all other Indebtedness incurred under any Non-Guarantor Debt Basket by any Restricted Subsidiary that is not a Guarantor, shall not exceed the Non-Guarantor Debt Cap;

(xxii) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by any FLNG3-5 Subsidiary; provided that none of the Loan Parties shall grant any Liens to secure any such Indebtedness or provide any recourse with respect to such Indebtedness (other than unsecured guarantees thereof);

(xxiii) [Reserved];

(xxiv) [Reserved];

(xxv) Indebtedness (including in the form of Financing Leases) of the Borrower and/or any Restricted Subsidiary incurred in connection with Sale and Lease-Back Transactions;

(xxvi) [Reserved];

(xxvii) Indebtedness (including obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments with respect to such Indebtedness) incurred by the Borrower and/or

any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of workers compensation claims, unemployment insurance (including premiums related thereto), other types of social security, pension obligations, vacation pay, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance compensation claims;

(xxviii) [Reserved];

(xxix) [Reserved];

(xxx) Indebtedness of the Borrower or any Restricted Subsidiary supported by any letter of credit, bank guaranty or similar instrument issued in compliance with this Section 6.3 in a principal amount not exceeding the face amount of such instrument;

(xxxi) unfunded pension fund and other employee benefit plan obligations and liabilities incurred by the Borrower and/or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxxii) (i) customer deposits and advance payments (including progress premiums) received in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) obligations to pay, in each case, for goods and services purchased or sold in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxxiii) without duplication of any other Indebtedness, all premiums (if any), interest (including post-petition interest and payment in kind interest), accretion or amortization of original issue discount, fees, expenses, charges and additional or contingent interest with respect to Indebtedness of the Borrower and/or any Restricted Subsidiary otherwise permitted under this Agreement;

(xxxiv) [Reserved];

(xxxv) [Reserved];

(xxxvi) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by the Borrower or any Restricted Subsidiary for the benefit of joint ventures; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount or liquidation preference of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xxxvi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $160.0 million and 10.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries;

(xxxvii) [Reserved];

(xxxviii) [Reserved];

(xxxix) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by the Borrower or any Restricted Subsidiary to the extent that the net proceeds thereof are promptly deposited with the applicable trustee in connection with a legal defeasance, covenant defeasance or satisfaction and discharge of any Indebtedness;

(xl) Indebtedness of the Borrower or any Restricted Subsidiary incurred through the provision of bonds, guarantees, letters of credit or similar instruments required by any maritime commission or authority or other governmental or regulatory agencies, including, without limitation, customs authorities in connection with ships owned or chartered or ordinary course business conducted by the Borrower or any Restricted Subsidiary, not to exceed the amount required by such governmental or regulatory authority;

(xli) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness in relation to: (i) regular maintenance required to maintain the classification of any of the ships owned or chartered on bareboat terms by the Borrower or any Restricted Subsidiary, (ii) scheduled dry-docking of any of the ships owned by the Borrower or any Restricted Subsidiary for normal maintenance purposes and (iii) any expenditures that will or reasonably may be expected to be recoverable from insurance on such ships; and

(xlii) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness to finance the replacement of a marine vessel upon the total loss, destruction, condemnation, confiscation, requisition, seizure or forfeiture of, or other taking of title to or use of, such marine vessel (collectively, a "Total Loss") in an aggregate principal amount no greater than the amount that is equal to the contract price for such replacement marine vessel less all compensation, damages and other payments (including insurance proceeds other than in respect of business interruption insurance) received by the Borrower or any Restricted Subsidiary from any Person in connection with such Total Loss in excess of amounts actually used to repay Indebtedness secured by the marine vessel subject to such Total Loss.

(c) For the avoidance of doubt and notwithstanding anything herein to the contrary, (a) the accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness or additional Equity Interests and (b) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of prepayment, redemption, repurchase, defeasance, acquisition or similar payment or making of a mandatory offer to prepay, redeem, repurchase, defease, acquire, or similarly pay such Indebtedness will not be deemed to be an incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 6.3.

(d) For purposes of determining compliance with this Section 6.3, the principal amount of Indebtedness or the liquidation preference of Disqualified Stock or Preferred Stock outstanding under any clause of this Section 6.3 shall be determined after giving effect to the application of proceeds of any such Indebtedness, Disqualified Stock or Preferred Stock to refinance any such other Indebtedness, Disqualified Stock or Preferred Stock.

This Agreement will not treat Indebtedness as subordinated or junior to any other Indebtedness solely because such Indebtedness is secured by different collateral or issued or guaranteed by other obligors.

4. Asset Sales.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, an Asset Sale unless:

(i) the Borrower or such Restricted Subsidiary, as the case may be, receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise, in connection with such Asset Sale) at the time of such Asset Sale at least equal to the Fair Market Value (measured at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(ii) except in the case of a Permitted Asset Swap, at least 75.0% of the consideration (measured at the time of contractually agreeing to such Asset Sale) for such Asset Sale, together with all other Asset Sales completed or contractually agreed upon since the Issue Date (on a cumulative basis), received (or to be received) by the Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents.

(b) Notwithstanding anything herein to the contrary, no Collateral may be transferred to any Unrestricted Subsidiary (other than NFE Financing LLC) other than cash to service the Indebtedness incurred prior to the Closing Date by NFE South Power Holdings Limited and Permitted Refinancings in respect thereof and consistent with past practice.

5. Transactions with Affiliates.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with any Affiliate of the Borrower (each of the foregoing, an "Affiliate Transaction") involving aggregate payments or consideration in excess of (at the time of the relevant transaction) the greater of $25.0 million and 7.5% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, unless:

(i) such Affiliate Transaction is on terms, taken as a whole, that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's-length basis or, if in the good faith judgment of the Borrower, no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to the Borrower or such Restricted Subsidiary from a financial point of view and when such transaction is taken in its entirety; and

(ii) the Borrower delivers to the Administrative Agent with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of the greater of $50.0 million and 15.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, a resolution adopted by the Board of Directors of the Borrower approving such Affiliate Transaction.

(b) Section 6.5(a) shall not apply to the following:

(i) any transaction between or among the Borrower, one or more Restricted Subsidiaries and/or one or more joint ventures with respect to which the Borrower or any of its Restricted Subsidiaries holds Equity Interests (or any entity that becomes a Restricted Subsidiary or a joint venture, as applicable, as a result of such transaction) to the extent not prohibited by this Agreement;

(ii) any issuance, sale or grant of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans approved by the Board of Directors of the Borrower;

(iii)(1) any collective bargaining, employment or severance agreement or compensatory (including profit sharing) arrangement entered into by the Borrower or any of its Restricted Subsidiaries with their respective current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors, (2) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current or former officers, directors, members of management,

managers, employees, members, partners, consultants or independent contractors, (3) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any supplemental executive retirement benefit plan, any health, disability or similar insurance plan that covers current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors or any employment contract or arrangement and (4) any transaction with an Immediate Family Member of a current or former officer, director, member of management, manager, employee, member, partner, consultant or independent contractor of the Borrower or any of its Restricted Subsidiaries, in connection with any agreement, arrangement or transaction described in the foregoing clauses (1) through (3);

(iv) (1) Restricted Payments not prohibited by Section 6.1 (other than pursuant to Section 6.1(b)(ix)) and the definition of "Permitted Investments" (other than clause (ll) of such definition) and (2) issuances of Equity Interests and issuances and incurrences of Indebtedness, Disqualified Stock and Preferred Stock not restricted by this Agreement;

(v) transactions in existence on the Closing Date and any amendment, modification or extension thereof to the extent such amendment, modification or extension, taken as a whole, is not (i) materially adverse to the Lenders or (ii) more disadvantageous, in any material respect, to the Lenders than the relevant transaction in existence on the Closing Date, in each case as determined in the good faith judgment of the Board of Directors or the senior management of the Borrower;

(vi) the payment of all indemnification obligations and expenses owed to any Management Investor and any of their respective directors, officers, members of management, managers, employees, members, partners, independent contractors and consultants (or any Immediate Family Member of the foregoing) in connection with such management, monitoring, consulting, advisory or similar services provided by them, whether currently due or paid in respect of accruals from prior periods;

(vii) transactions pursuant to the NFE Offtake Agreement;

(viii) [Reserved];

(ix) guarantees not prohibited by Section 6.1, Section 6.3 or the definition of "Permitted Investments";

(x) [Reserved];

(xi) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, members of the Board of Directors, officers, employees, members of management, managers, members, partners, consultants and independent contractors (or any Immediate Family Members of the foregoing) of the Borrower and/or any of its Restricted Subsidiaries;

(xii) transactions with customers, clients, suppliers, joint ventures, purchasers or sellers of goods or services or providers of employees or other labor entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, which are (1) fair to the Borrower and/or its applicable Restricted Subsidiary in the good faith determination of the Board of Directors of the Borrower or the senior management thereof or (2) on terms, taken as a whole, that are not materially less favorable to the Borrower and/or its applicable Restricted Subsidiary as might reasonably have been obtained at such time from a Person other than an Affiliate;

(xiii) (1) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, any equityholders agreement, investor rights agreement or the equivalent (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Closing Date and any similar agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of obligations under any future amendment to any such existing agreement or under any similar agreement entered into after the Closing Date shall only be permitted by this clause (xiii) to the extent that the terms of any such amendment or new agreement are not otherwise materially disadvantageous in the good faith judgment of the Board of Directors or the senior management of the Borrower to the Borrower when taken as a whole as compared to the applicable agreement as in effect on the Closing Date and (2) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to equityholders of the Borrower pursuant to any equityholders agreement, investor rights agreement or the equivalent (including any registration rights agreement or purchase agreement related thereto);

(xiv) [Reserved];

(xv) any transaction in which the Borrower or any of its Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or stating that the terms are not materially less favorable, when taken as a whole, to the Borrower or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's length basis;

(xvi) transactions in connection with any Permitted Receivables Financing;

(xvii) (1) Affiliate purchases of the Existing Notes and the loans under the TLB Credit Agreement to the extent permitted under the Existing Indentures or the TLB Credit Agreement, as applicable, the holding of such Existing Notes or the loans under the TLB Credit Agreement, as applicable, and the payments and other related transactions in respect thereof (including any payment of out-of-pocket expenses incurred by such Affiliate in connection therewith), (2) other investments by Fortress, its Affiliates or Permitted Holders in securities or loans of the Borrower or any of its Restricted Subsidiaries (and any payment of out-of-pocket expenses incurred by such Permitted Holders in connection therewith), including the Loans, so long as the investment is being offered generally to other investors on the same terms or on terms that are more favorable to the Borrower and (3) payments to Fortress, its Affiliates or Permitted Holders in respect of securities or loans of the Borrower or any of its Restricted Subsidiaries contemplated in the foregoing subclause (2) or that were acquired from Persons other than the Borrower and its Restricted Subsidiaries, in each case, in accordance with the terms of such securities or loans;

(xviii) transactions undertaken pursuant to a shared services agreement or pursuant to a membership in a purchasing consortium;

(xix) payment to any Permitted Holder of out of pocket expenses incurred by such Permitted Holder in connection with any direct or indirect Investment in the Borrower and its Subsidiaries;

(xx) the issuance or transfer of (1) Equity Interests (other than Disqualified Stock) of the Borrower and the granting and performing of customary registration rights and (2) directors' qualifying shares and shares issued to foreign nationals as required by applicable law;

(xxi) transactions with a Person (other than an Unrestricted Subsidiary) that is an Affiliate of the Borrower arising solely because the Borrower or any Restricted Subsidiary owns any Equity Interests in, or controls, such Person;

(xxii) any lease entered into between the Borrower or any Restricted Subsidiary, on the one hand, and any Affiliate of the Borrower, on the other hand, which is approved by the Board of Directors of the Borrower or is entered into in the ordinary course of business;

(xxiii) intellectual property licenses entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxiv) transactions between the Borrower or any Restricted Subsidiary and any other Person that would constitute an Affiliate solely because a director of such other Person is also a director of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower on any matter including such other Person;

(xxv) (1) pledges of Equity Interests of Unrestricted Subsidiaries and (2) in connection with the incurrence of any Indebtedness not prohibited by Section 6.3, pledges of equity interests of a Qualified Liquefaction Development Entity to secure such Indebtedness;

(xxvi) any transition services arrangement, supply arrangement or similar arrangement entered into in connection with or in contemplation of the disposition of assets or Equity Interests in any Restricted Subsidiary not in violation of Section 6.4 that the Board of Directors of the Borrower determines is either fair to the Borrower or otherwise on customary terms for such type of arrangements in connection with similar transactions;

(xxvii) transactions entered into by an Unrestricted Subsidiary with an Affiliate prior to the redesignation of such Unrestricted Subsidiary as a Restricted Subsidiary; provided that such transaction was not entered into in anticipation of such Unrestricted Subsidiary becoming or being redesignated as a Restricted Subsidiary;

(xxviii) payments by the Borrower and its Subsidiaries pursuant to tax sharing agreements among the Borrower and its Subsidiaries on customary terms; provided that such payments shall not exceed the excess (if any) of the amount of taxes that the Borrower and its Subsidiaries would have paid on a stand-alone basis over the amount of such taxes actually paid by the Borrower and its Subsidiaries directly to governmental authorities;

(xxix) payments to and from, and transactions with, any joint ventures or Unrestricted Subsidiary entered into in the ordinary course of business, consistent with past practice or consistent with industry norm (including any cash management activities related thereto); and

(xxx) transactions undertaken in good faith (as certified by a responsible financial or accounting officer of the Borrower in an Officer's Certificate) for the purposes of improving the consolidated tax efficiency of the Borrower and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Agreement.

6. Liens.

(a) The Borrower shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, create, incur or assume any Lien (each, a " Subject Lien") that secures obligations under any Indebtedness on any asset or property of the Borrower or any Guarantor, unless such Subject Lien is a Permitted Lien;

(b) [Reserved].

(c) With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The "Increased Amount" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, accretion of original issue discount or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness.

7. [Reserved].

8. Residual Equity. Following the Closing Date, the Borrower shall not permit Atlantic Energy Holdings LLC (or, after the formation of any Successor FLNG Holdco, any Successor FLNG Holdco) to directly or indirectly (i) create, incur or assume any consensual Lien over its direct Equity Interests in any FLNG1 Subsidiary or FLNG2 Subsidiary other than Permitted Liens of the type described in clauses (a) and (b) of the definition thereof, (ii) create, form or acquire any Subsidiary or own any Equity Interests (other than the Equity Interests owned by Atlantic Energy Holdings LLC as of the Closing Date and the Equity Interests of any Successor FLNG Holdco, or in the case of any Successor FLNG Holdco, solely the Equity Interests of any FLNG1 Subsidiary and any FLNG2 Subsidiary) or (iii) engage in any activity other than those that are reasonably incidental to or necessary to the ownership of any of its Subsidiaries owned as of the Closing Date or any Successor FLNG Holdco, or in the case of any successor FLNG Holdco, the ownership of any FLNG1 Subsidiary or any FLNG2 Subsidiary. Each Successor FLNG Holdco shall be a Guarantor and, upon the formation of a Successor FLNG Holdco for each of the FLNG1 Subsidiaries and FLNG Subsidiaries and its agreement to be bound by this Section 6.8 by the provision of its guarantee, Atlantic Energy Holdings LLC shall no longer be bound by the provisions of this Section 6.8 (notwithstanding its continued direct ownership of 0.01% of the FLNG2 Second Tier Subsidiaries).

9. Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Borrower shall not merge, consolidate or amalgamate with or into or wind up into (whether or not the Borrower is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of the properties or assets of the Borrower and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to any Person unless:

(i) the Borrower is the surviving Person or the Person formed by or surviving any such merger, consolidation, amalgamation or winding up (if other than the Borrower) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia (the Borrower or such Person, as the case may be, being herein called the "Successor Company");

(ii) the Successor Company (if other than the Borrower) expressly assumes all of the obligations of the Borrower under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents pursuant to joinders hereto and to the applicable Security Documents, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement, or other documents or instruments in form reasonably satisfactory to the Administrative Agent and has provided all documentation and other information required

by the Agents and the Lenders under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act;

(iii) immediately after such transaction, no Event of Default shall have occurred and be continuing;

(iv) in the case of the Borrower, immediately after giving pro forma effect to such transaction and any related financing transactions, as if such transactions had occurred at the beginning of the Test Period, either:

(1) the Successor Company would be permitted to incur at least $1.00 of additional Indebtedness under a Fixed Charge Coverage Ratio test of at least 2.00 to 1.00, or

(2) the Fixed Charge Coverage Ratio immediately after such transaction would be equal to or greater than the Fixed Charge Coverage Ratio of the Borrower immediately prior to such transaction;

(v) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Successor Company are assets of the type that would constitute Collateral under the Security Documents, the Successor Company will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Agreement or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents.

(b) The Successor Company will succeed to and be substituted for the Borrower under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the other applicable Loan Documents and the Borrower will automatically be released and discharged from its obligations under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Loan Documents, as applicable. Notwithstanding clauses (iii) and (iv) of Section 6.9(a),

(i) any Restricted Subsidiary may merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to the Borrower or any Restricted Subsidiary,

(ii) the Borrower may merge, consolidate or amalgamate with or into or wind up into an Affiliate of the Borrower solely for the purpose of reincorporating the Borrower in the United States, any state or territory thereof or the District of Columbia, and

(iii) the Borrower may merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease convey or otherwise dispose of all or part of its properties and assets to any Guarantor.

(c) Subject to the provisions described in this Agreement and the Security Documents governing release of a Guarantee, no Guarantor shall, and the Borrower shall not permit a Guarantor to, merge, consolidate or amalgamate with or into or wind up into (whether or not the Guarantor is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its and its Restricted Subsidiaries' properties or assets, taken as a whole, in one or more related transactions, to any Person unless:

(i) such Guarantor is the surviving Person or the Person formed by or surviving any such merger, consolidation, amalgamation or winding up (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance

or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or any other Guarantor or the laws of the United States, any state or territory thereof or the District of Columbia (such Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor");

(ii) the Successor Guarantor, if other than such Guarantor, expressly assumes all the obligations of such Guarantor under this Agreement and such Guarantor's related Guarantee pursuant to joinders hereto and to the applicable Security Documents and the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or other documents or instruments in form reasonably satisfactory to the Administrative Agent; and

(iii) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Successor Guarantor are assets of the type that would constitute Collateral under the Security Documents, the Successor Guarantor will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Agreement or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents; or

(iv) the transaction is not prohibited by Section 6.4.

(d) The Successor Guarantor will succeed to, and be substituted for, such Guarantor under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents and such Guarantor's Guarantee and such Guarantor will automatically be released and discharged from its obligations under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents.

(e) Notwithstanding the foregoing, any Guarantor may (i) merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties or assets to another Guarantor or the Borrower, (ii) merge, consolidate or amalgamate with or into or wind up into the Borrower or an Affiliate of the Borrower solely for the purpose of reincorporating or reorganizing such Guarantor in the United States, any state or territory thereof, the District of Columbia or the jurisdiction of organization of any other Guarantor, (iii) convert into a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or any other Guarantor, or the laws of a jurisdiction in the United States, any state or territory thereof or the District of Columbia or (iv) liquidate or dissolve or change its legal form if the Board of Directors or the senior management of the Borrower determines in good faith that such action is in the best interests of the Borrower and is not materially disadvantageous to the Lenders, in each case, without regard to the requirements set forth in Section 6.9(c).

10. Change in Business; Changes in Fiscal Year or Accounting Policies . The Borrower shall not, nor shall it permit any of the Restricted Subsidiaries to (a) engage in any material line of business other than the businesses engaged in by the Borrower and the Restricted Subsidiaries on the Closing Date and any Similar Business, (b) make or permit, any change in accounting policies or reporting practices, without the consent of the Required Lenders, which consent shall not be unreasonably withheld or delayed, except changes that are permitted in accordance with GAAP (subject in each case to the provisions of Section 1.3) or (c) change its fiscal year-end or fiscal quarter-end dates.

11. Sale and Leaseback Transactions. The Borrower shall not, nor shall it permit any of the Restricted Subsidiaries to, enter into any Sale and Leaseback Transaction unless, after giving effect thereto, the aggregate outstanding amount of Indebtedness in respect of all Sale and Leaseback

Transactions is permitted under Section 6.3 and the Liens in respect thereof are permitted under Section 6.6.

Section 7. EVENTS OF DEFAULT

1. Events of Default.

(a) Each of the following events shall constitute an "Event of Default":

(1) (A) the Borrower shall fail to pay any principal of any Loan when due in accordance with the terms hereof; or the Borrower shall fail to pay any interest on any Loan, or any other amount payable hereunder or under any other Loan Document, within five Business Days after any such interest or other amount becomes due in accordance with the terms hereof or thereof; or (B) the Borrower shall default in payment when due and payable at the stated maturity of any Indebtedness of the Borrower or any of its Subsidiaries in excess of $100.0 million in aggregate outstanding principal amount;

(2) any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made; or

(3) any Loan Party shall default in the observance or performance of any agreement contained in clause (i) of Section 5.4(a) (with respect to the Borrower only), Section 5.7(a) or Section 6; or

(4) any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (1) through (3) of this Section 7.1(a)), and such default shall continue unremedied for a period of 30 days after the earlier of (i) the date on which a Responsible Officer of any Loan Party obtains knowledge of such default and (ii) the date on which the Borrower has received written notice of such default from the Administrative Agent; or

(5)

(A) default under the Indebtedness represented by the Brazil Parent Credit Agreement or the NFE Financing Indenture, the effect of which default is to cause, or to permit the holder or holders of such Indebtedness or the beneficiary or beneficiaries of any guarantee thereof (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Indebtedness to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity or such guarantee to become payable; and

(B) default under any other mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed by the Borrower or any of its Restricted Subsidiaries or the payment of which is guaranteed by the Borrower or any of its Restricted Subsidiaries (other than (i) Indebtedness owed to the Borrower or a Restricted Subsidiary, (ii) any Permitted Receivables Financing, (iii) with respect to Indebtedness consisting of Hedging Obligations, termination events or

equivalent events pursuant to the terms of the relevant Hedge Agreement which are not the result of any default thereunder by the Borrower or any Restricted Subsidiary and (iv) Indebtedness of a Restricted Subsidiary as to which the Borrower delivers to the Administrative Agent an Officer's Certificate certifying a resolution adopted by the Borrower to the effect that the obligees of such Indebtedness have no recourse to the assets of the Borrower or any Guarantor), whether such Indebtedness or guarantee now exists or is created after the Closing Date, if both:

such default either results from the failure to pay any principal of such Indebtedness at its stated final maturity (after giving effect to any applicable grace periods) or relates to an obligation other than the obligation to pay principal of any such Indebtedness at its stated final maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its stated final maturity; and

the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at stated final maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, is in the aggregate equal to $100.0 million (or its foreign currency equivalent); provided that if any such acceleration is being contested in good faith by appropriate proceedings promptly instituted and diligently concluded, then the Event of Default by reason thereof would not be deemed to have occurred until the conclusion of such proceedings;

(6) failure by the Borrower or any Restricted Subsidiary that is a Significant Subsidiary (other than any Receivables Subsidiary) (or group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary, other than any Receivables Subsidiary) to pay final non-appealable judgments aggregating in excess of $100.0 million (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied its obligation), which final non-appealable judgments remain unpaid, undischarged and unstayed for a period of more than 60 days after such judgment becomes final and non-appealable, and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed;

(7) the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary, other than a Receivables Subsidiary), pursuant to or within the meaning of any Bankruptcy Law:

(A) commences proceedings to be adjudicated bankrupt or insolvent;

(B) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law;

(C) consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property;

(D) makes a general assignment for the benefit of its creditors; or

(E) makes an admission in writing of its inability generally to pay its debts as they become due; or

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary), in a proceeding in which the Borrower or any such Significant Subsidiary or any such group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary, is to be adjudicated bankrupt or insolvent;

(B) appoints a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary), or for all or substantially all of the property of the Borrower or any such Significant Subsidiary or any such group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary; or

(C) orders the liquidation of the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary); and the order or decree remains unstayed and in effect for 60 consecutive days;

(9) (i) any Person shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Pension Plan, (ii) any failure to satisfy the minimum funding standard of Section 412 of the Code and Section 302 of ERISA, whether or not waived, shall exist with respect to any Pension Plan, or any Lien in favor of the PBGC or a Pension Plan shall arise on the assets of the Borrower or any Commonly Controlled Entity, (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Pension Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is, in the reasonable opinion of the Required Lenders, likely to result in the termination of such Pension Plan for purposes of Title IV of ERISA, (iv) any Pension Plan shall terminate for purposes of Title IV of ERISA or (v) the Borrower or any Commonly Controlled Entity

shall incur any liability in connection with a withdrawal from, or the Insolvency of, a Multiemployer Plan; and in each case in clauses (i) through (v) above, such event or condition results in or could reasonably be expected to result in a Material Adverse Effect; or

(10) (i) the Liens created by the Security Documents shall at any time not constitute a valid and perfected Lien on any material portion of the Collateral intended to be covered thereby (unless perfection is not required by this Agreement or the Security Documents) other than (A) in accordance with the terms of the relevant Security Document and this Agreement, (B) as a result of the satisfaction of the Termination Conditions or (C) any loss of perfection that results from the failure of the Controlling Authorized Representative or Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Security Documents or to file Uniform Commercial Code continuation statements; and (ii) such default continues for 30 days after receipt of written notice given by the Administrative Agent or the Required Lenders; or

(11) any Guarantee of any Guarantor that is a Significant Subsidiary (or group of Guarantors that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary) ceases to be in full force and effect (other than in accordance with the terms of such Guarantee) or such Guarantor or such group of Guarantors denies or disaffirms its obligations under its Guarantee (other than by reason of the satisfaction of the Termination Conditions); or

(12) the Borrower or any Guarantor that is a Significant Subsidiary (or any group of Guarantors that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary) shall assert, in any pleading in any court of competent jurisdiction, that any security interest in any material Security Document is invalid or unenforceable (other than by reason of the satisfaction of the Termination Conditions, the release of the Guarantee of such Guarantor in accordance with the terms of this Agreement or the release of such security interest in accordance with the terms of this Agreement and the Security Documents).

(b) If any Event of Default shall have occurred and be continuing, then, and in any such event, (A) if such event is an Event of Default specified in Section 7.1(a)(7) or Section 7.1(a)(8), with respect to the Borrower, the Commitment of each Lender to make Loans shall automatically terminate, the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall automatically and immediately become due and payable, and (B) subject to clause (c) below, if such event is any other Event of Default, with the consent of the Required Lenders (at the direction of the Required Holders), the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare (i) the Commitment of each Lender to make Loans to be terminated, whereupon such Commitments and obligation shall be terminated and (ii) the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable.

(c) In the event of any Event of Default specified in Section 7.1(a)(5), such Event of Default and all consequences thereof (excluding any resulting payment default hereunder, other than as a result of acceleration of the Obligations) shall be annulled, waived and rescinded, automatically and without any action by the Administrative Agent or any other Credit Party, if within 30 days after such Event of Default arose:

(i) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged; or

(ii) the requisite holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(iii) the default that is the basis for such Event of Default has been cured;

provided that the foregoing shall not apply (A) to the failure to provide notice of a Default or Event of Default resulting from taking such prohibited action, (B) following the acceleration of the Loans and all other amounts due under this Agreement pursuant to Section 7.1(b) or (C) following receipt by the Borrower of written notice from the Required Lenders (at the direction of the Required Holders) of any Default or Event of Default in respect of which the Required Lenders (at the direction of the Required Holders) have expressly reserved their rights.

(d) Notwithstanding anything to the contrary set forth in this Agreement, in the event the Obligations are accelerated or otherwise become due prior to their stated maturity for any reason following the occurrence of any Event of Default (including, without limitation, pursuant to Section 7.1(a)(7), Section 7.1(a)(8) or the acceleration of claims by operation of law (a "Make-Whole Event")), all fees, expenses and premiums (including any Applicable Premium or Prepayment Premium) as of the date such Obligations are accelerated or become due will also be due and payable as if the Borrower had voluntarily prepaid the Loans (the "Make-Whole Amount"), and such Make-Whole Amount shall also be due and payable as of such date and shall constitute part of the Obligations. Any Make-Whole Amount payable above shall be presumed to be the liquidated damages sustained by the Secured Parties as the result of the early termination and acceleration of the Obligations and each Loan Party agrees that it is reasonable under the circumstances currently existing. The Make-Whole Amount shall also be payable in the event the Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure, in connection with any restructuring, reorganization or compromise of the Loans or the Obligations by the confirmation of a plan of reorganization or any other plan of compromise, restructuring or arrangement in any insolvency proceeding, or by any other means following the occurrence of a Make-Whole Event. EACH LOAN PARTY EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING MAKE-WHOLE AMOUNT IN CONNECTION WITH ANY SUCH ACCELERATION. Each Loan Party expressly agrees (to the fullest extent that it may lawfully do so) that: (A) the Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Make-Whole Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Secured Parties and the Loan Parties giving specific consideration in this transaction for such agreement to pay the Make-Whole Amount; and (D) each Loan Party shall be estopped hereafter from claiming differently than as agreed to in this paragraph. Each Loan Party expressly acknowledges that its agreement to pay the Make-Whole Amount to the Secured Parties as herein described is a material inducement to the Secured Parties to enter into this Agreement and extend the Term Loans hereunder.

2. Application of Proceeds. Subject to the terms of the Equal Priority Intercreditor Agreement, all proceeds collected by the Collateral Agent upon any collection, sale, foreclosure or other realization upon any Collateral (including any distribution pursuant to a plan of reorganization), including any Collateral consisting of cash, shall be applied as follows:

FIRST, to the payment of all costs and expenses incurred by the Administrative Agent or the Collateral Agent (in their capacity as such hereunder or under any other Loan Document) in connection with such collection, sale, foreclosure or realization or otherwise in connection with this Agreement, any other Loan Document or any of the Obligations, including all court costs and the fees and expenses of its agents and legal counsel, the repayment of all advances made by the Administrative Agent or the Collateral Agent hereunder or under any other Loan Document on behalf of any Loan

Party and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of all Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution);

THIRD, to the Loan Parties, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

In addition, in the event that the Collateral Agent receives any non-cash distribution upon any collection, sale, foreclosure or other realization upon any Collateral, such non-cash distribution shall be allocated in the manner described above, with the value of such non-cash distribution being reasonably determined by the Collateral Agent; provided that the Collateral Agent shall apply any cash distribution in accordance with this Section 7.2 prior to application of any such non-cash distribution. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

Section 8. THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT.

1. Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Section 8.1 are solely for the benefit of the Administrative Agent and the Lenders, and none of the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions (except as provided in Section 8.6 below).

(b) WSFS shall also act as the Collateral Agent hereunder and under the other Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes WSFS to act as the Collateral Agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 8.5 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent, shall be entitled to the benefits of all provisions of this Section 8 and Section 9 (including Section 9.5(c), as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) as if set forth in full herein with respect thereto.

(c) It is understood and agreed that the use of the term "agent" herein or (except as provided in any other Loan Documents) (or any other similar term) with reference to the Agents is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

2. Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

3. Exculpatory Provisions. The Agents shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the applicable Agent or its Related Parties is required to exercise as directed in writing by the Required Lenders (at the direction of the Required Holders) (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that neither Agent nor any of its Related Parties shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent or such Related Party to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law,;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as an Agent or any of its Affiliates in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (at the direction of the Required Holders) (or such other number or percentage of the Lenders as shall be necessary, or as the Agents shall believe in good faith shall be necessary, under the circumstances as provided in Sections 9.1 and 7.1) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a final non-appealable judgment of a court of competent jurisdiction. The Agents shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to such Agent in writing by the Borrower or a Lender;

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien (including the priority thereof) granted under this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, (vii) the filing, re-filing, recording, re-recording or continuing of any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times, (viii) providing, maintaining, monitoring or preserving insurance on or the payment of Taxes with respect to any of the Collateral or (ix) the satisfaction of any condition set forth in Section 4 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Agents;

(f) shall not be required to qualify in any jurisdiction in which it is not presently qualified to perform its obligations as an Agent;

(g) shall not be required to (i) expend or risk its own funds or provide indemnities in the performance of any of its duties hereunder or the exercise of any of its rights or powers, or (ii) otherwise incur any financial liability in the performance of its duties hereunder or the exercise of any of its rights or powers, except for such expense, indemnity or liability, if any, arising out of such Agent's gross negligence, bad faith or willful misconduct in the performance of its duties hereunder or under any other Loan Document, as determined by a final non-appealable judgment of a court of competent jurisdiction; and

No requirement in any Loan Document for a Loan Party to provide evidence, opinion, information, documentation or other material requested or required by any Agent shall be construed to mean that such Agent has any responsibility to request or require such evidence, opinion, information, documentation or other material. No Lender shall assert, and each Lender hereby waives, any claim against the Agents, including any predecessor agent, its sub-agents and their respective Affiliates in respect of any action taken or omitted to be taken by any of them, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof.

4. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower or any Lender), independent accountants and other experts, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

5. Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by such Agent. Each Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Section 8 shall apply to any such sub-agent and to the Related Parties of the Agents and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facility provided for herein as well as activities as an Agent.

6. Resignation of the Agents. The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower (and upon any such resignation as Administrative Agent, shall also resign as Collateral Agent). Upon receipt of any such notice of resignation, the Required Lenders (at the direction of the Required Holders) shall have the right, with the consent of the Borrower (not to be unreasonably withheld or delayed) unless an Event of Default under Section 7.1(a)(1), (7) or (8) is continuing, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States (which successor shall act as both Administrative Agent and Collateral Agent). If no such successor shall have been so appointed by the Required Lenders (at the direction of the Required Holders) and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders, with the consent of the Borrower (not to be unreasonably withheld or delayed) unless an Event of Default under Section 7.1(a)(1), (7) or (8)

is continuing, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that if the Administrative Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Secured Parties under any of the Loan Documents, the retiring Collateral Agent shall continue to hold such collateral security until such time as a successor Collateral Agent is appointed) and (b) except for any indemnity payments or other amounts owed to the retiring Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Person directly, until such time as the Required Lenders (at the direction of the Required Holders) appoint a successor Administrative Agent as provided for above in this Section. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent (except for any indemnity payments or other amounts owed to the retiring (or removed) Administrative Agent), and the retiring Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Section 8 and Section 9.5 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

7. Non-Reliance on the Agents and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon any Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon any Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

8. [Reserved].

9. Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under any Bankruptcy Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.8 and 9.5) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses,

disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.8 and 9.5.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

10. Collateral and Guaranty Matters.

(a) Each of the Lenders irrevocably authorizes the Collateral Agent to release or evidence the release of any Lien on any property granted to or held by the Collateral Agent under any Loan Document, to release any Guarantor from its obligations under a Guarantee or any Loan Document or to subordinate any Lien on any property granted to or held by the Collateral Agent under any Loan Document, in each case as provided in Section 9.20.

(b) Upon request by the Collateral Agent at any time, the Required Lenders (at the direction of the Borrower) will confirm in writing the Collateral Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Loan Documents pursuant to Section 9.20.

11. Withholding Taxes. To the extent required by any applicable Requirements of Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.17, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within thirty (30) days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the IRS or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of such Lender (including because the appropriate form was not delivered or not properly executed by such Lender, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of, withholding Tax ineffective. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 8.11. The agreements in this Section 8.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

12. Intercreditor and Subordination Agreements. Each Lender hereby irrevocably appoints, designates and authorizes the Agents to enter into any intercreditor or subordination agreement pertaining to any permitted subordinated debt or other debt permitted to be secured by the Collateral or any portion thereof on its behalf and to take such action on its behalf under the provisions of any such agreement.

13. Credit Bidding. The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders (at the direction of the Required Holders), to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit

bid by the Administrative Agent at the direction of the Required Lenders (at the direction of the Required Holders) on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders (at the direction of the Required Holders) or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 9.1 of this Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

14. Return of Certain Payments.

(a) Each Lender hereby acknowledges and agrees that if the Administrative Agent notifies such Lender or that the Administrative Agent has determined in its sole discretion that any funds (or any portion thereof) received by such Lender (a "Recipient") from the Administrative Agent (or any of its Affiliates) were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Recipient (whether or not known to such Recipient) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise, individually and collectively, a "Payment") and demands the return of such Payment, such Recipient shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment as to which such a demand was made. A notice of the Administrative Agent to any Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting the immediately preceding clause (a), each Recipient further acknowledges and agrees that if such Recipient receives a Payment from the Administrative Agent (or any of its Affiliates) (x) that is in an amount, or on a date different from the amount and/or date specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, it understands and agrees at the time of receipt of such Payment that an error has been made (and that it is deemed to have knowledge of such error) with respect to such

Payment. Each Recipient agrees that, in each such case, it shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made.

(c) Any Payment required to be returned by a Recipient under this Section shall be made in same day funds in the currency so received, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Recipient to the date such amount is repaid to the Administrative Agent at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. Each Recipient hereby agrees that it shall not assert and, to the fullest extent permitted by applicable law, permitted by applicable law, hereby waives, any right to retain such Payment, and any claim, counterclaim, defense or right of set-off or recoupment or similar right to any demand by the Administrative Agent for the return of any Payment received, including without limitation any defense based on "discharge for value" or any similar doctrine.

(d) The Borrower and each other Loan Party hereby agrees that the receipt by any Recipient of a Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed to such Lender by the Borrower or any other Loan Party.

Section 9. MISCELLANEOUS

1. Amendments and Waivers. Except as provided in Section 2.21, neither this Agreement or any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 9.1. The Required Lenders (at the direction of the Required Holders), the Borrower, each other Loan Party which is a party to the relevant Loan Document or (with the written consent of the Required Lenders) the Administrative Agent, the Borrower and each other Loan Party which is a party to the relevant Loan Document may, from time to time, (a) enter into written amendments, supplements or modifications hereto and to the other Loan Documents (including amendments and restatements hereof or thereof) for the purpose of adding or removing any provisions to this Agreement or the other Loan Documents or changing in any manner the rights and obligations of the Lenders or of the Loan Parties hereunder or thereunder or (b) waive, on such terms and conditions as may be specified in the instrument of waiver, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that the Administrative Agent may, with the consent of the Borrower only and without the need to obtain the consent of any Lender or any other Person, amend, supplement or modify this Agreement or any other Loan Document to cure any ambiguity, omission, defect or inconsistency, so long as such amendment, supplement or modification does not adversely affect the rights of any Lender or the Lenders shall have received at least five Business Days' prior written notice thereof and Administrative Agent shall not have received, within five Business Days of the date of such notice to the Lenders, a written notice from the Required Lenders (at the direction of the Required Holders) stating that the Required Lenders object to such amendment; provided, further, however, that no such waiver and no such amendment, supplement or modification shall, in each case, unless directed by the Required Holders:

(i) forgive the principal amount of any Loan, extend the final scheduled date of maturity or scheduled payment date of any principal of any Loan, reduce the stated rate of any interest, fee or premium payable under this Agreement (except in connection with the waiver of applicability of any post-default increase in interest rates (which waiver shall be effective with the consent of the Required Lenders (at the direction of the Required Holders))) or extend the time for payment of any interest, fees or premium or increase the amount or extend the expiration date of any Commitment of any Lender, in each case without the consent of each Lender directly and adversely affected thereby;

(ii) amend, modify or waive any provision of this Section 9.1 or the definition of Required Lenders or Required Holders to reduce any percentage specified in the definition of "Required Lenders" or "Required Holders" or

reduce the consent required under any provision pursuant to which the consent of Required Lenders is necessary, in each case without the consent of each Lender directly affected thereby; provided that certain agreements may be amended without the consent of the Required Lenders as contemplated by the last paragraph of this Section 9.1;

(iii) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement and the other Loan Documents without the consent of each Lender;

(iv) amend, modify or waive any provision of Section 8, or any other provision affecting the rights, duties or obligations of the Administrative Agent or the Collateral Agent, without the consent of the Administrative Agent and the Collateral Agent, as applicable;

(v) amend, modify or waive any provision of Section 2.14 or Section 7.2 in a manner that would alter the manner in which payments are shared without the consent of each Lender directly affected thereby;

(vi) (A) subordinate, or have the effect of subordinating (whether by contract, structurally or otherwise), the right of payment of all or any portion of the Obligations hereunder to any other Indebtedness or liabilities or (B) release (or subordinate (whether by contract, structurally or otherwise) the Lien of the Collateral Agent in) all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender, except (x) to the extent the release or subordination of such Collateral is permitted pursuant to Section 9.20 (in which case such release or subordination may be made without the consent of any Lender) or (y) upon satisfaction of the Termination Conditions;

(vii) release all or substantially all of the value of the Guarantees, without the written consent of each Lender, except (A) to the extent the release of any Subsidiary from a Guarantee is permitted pursuant to Section 9.20 (in which case such release may be made without the consent of any Lender) or (B) upon satisfaction of the Termination Conditions; or

(viii) amend, modify or waiver any provision of this Agreement or any other Loan Document to remove any reference herein to Required Holders;

provided, further, that (x) any Loan Document may be waived, amended, supplemented or modified pursuant to an agreement or agreements in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent (without the consent of any Lender) solely to grant a new Lien for the benefit of the Secured Parties or extend an existing Lien over additional property, (y) to the extent a waiver or amendment solely affects one Class of Commitments or Loans, such waiver or amendment may be accomplished with only the written consent of the Required Class Lenders of such Class (or such greater amount of such Class if otherwise required above) and without the consent of any other Person and (z) to the extent a waiver or amendment would result in the payment in full of all Loans and other amounts due to, and termination of commitments of, all non-consenting Lenders, substantially concurrently with the effectiveness of such proposed waiver or amendment, such waiver or amendment may be accomplished with only the written consent of the Borrower and the consenting Lenders and without the consent of any other Person.

Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Administrative Agent, the Collateral Agent and all future holders of the Loans. In the case of any waiver, the Loan Parties, the Lenders, the Collateral Agent and the Administrative Agent shall be restored to their former position and

rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon. Any such waiver, amendment, supplement or modification shall be effected by a written instrument signed by the parties required to sign pursuant to the foregoing provisions of this Section; provided that delivery of an executed signature page of any such instrument by facsimile transmission shall be effective as delivery of a manually executed counterpart thereof.

Notwithstanding the foregoing, (A) Security Documents and related documents executed in connection with this Agreement may be in a form reasonably determined by the Collateral Agent and the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent, the Collateral Agent and the Borrower only and without the need to obtain the consent of any Lender if such amendment or waiver is delivered solely to the extent necessary to (i) comply with local Law or advice of local counsel or (ii) cause such Guarantee, Security Document or related document to be consistent with this Agreement and the other Loan Documents and (B) no Lender consent is required to effect any amendment or supplement to the Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement or other intercreditor agreement or arrangement permitted under this Agreement that is for the purpose of adding the holders of Equal Priority Obligations, or Junior Priority Obligations, as expressly contemplated by the terms of such Equal Priority Intercreditor Agreement, such Junior Priority Intercreditor Agreement or such other intercreditor agreement or arrangement permitted under this Agreement, as applicable; (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement are required to effectuate the foregoing and provided that such other changes are not adverse, in any respect, to the interests of the Lenders); provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent or the Collateral Agent hereunder or under any other Loan Document without the prior written consent of the Administrative Agent or the Collateral Agent.

Furthermore, notwithstanding anything to the contrary herein, with the consent of the Administrative Agent at the request of the Borrower (without the need to obtain any consent of any Lender), (i) any Loan Document may be amended to add terms that are favorable to the Lenders (as reasonably determined by the Administrative Agent) including to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties and (ii) this Agreement (including by increasing the amount of amortization due and payable with respect to any Class of Term Loans) may be amended in a manner that is favorable to existing Lenders to the extent necessary to create a fungible Class of Term Loans.

If the Administrative Agent and the Borrower shall have jointly identified an obvious error (including, but not limited to, an incorrect cross-reference) or any error or omission of a technical or immaterial nature, in each case, in any provision of this Agreement or any other Loan Document (including, for the avoidance of doubt, any exhibit, schedule or other attachment to any Loan Document), then the Administrative Agent (acting in its sole discretion) and the Borrower or any other relevant Loan Party shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document (unless the Required Lenders object to such amendment within five Business Days of notification of such amendment to the Lenders). Notification of such amendment shall be made by the Administrative Agent to the Lenders on or prior to five Business Days prior to the amendment becoming effective.

Notwithstanding anything to the contrary herein, the Required Holders shall, at any time, have the exclusive right to "step-in" and instruct any and all Lenders to take actions, including voting, amendments, waivers, and other discretionary actions, solely at the direction of the Required Holders.

Notwithstanding anything to the contrary in this Section 9.1, from and after the Exchange Date, the Cash Rate may be amended to be a reduced rate per annum specified in a written notice to the Administrative Agent from the Borrower, delivered on or prior to the Exchange Date. The Cash Rate shall be so amended for all purposes hereunder effective as of the Exchange Date automatically without the need for any other actions by any of the parties hereto.

2. Notices. Except as otherwise provided in Section 2.6(c), all notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by facsimile), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three Business Days after being deposited in the mail, postage prepaid, or, in the case of facsimile notice, when received, addressed (a) in the case of the Loan Parties, the Collateral Agent and the Administrative Agent, as follows and (b) in the case of the Lenders, at their primary address set forth below their name on Appendix A or otherwise indicated to Administrative Agent in writing or (c) in the case of any party, to such other address as such party may hereafter notify to the other parties hereto:

the Loan Parties:

C/o New Fortress Energy Inc.
111 W. 19th Street, 8th Floor
New York, NY 10011
Attention: Christopher S. Guinta—Chief Financial Offer
Telephone: 516-268-7406
Email: cguinta@newfortressenergy.com

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
Attention: Seth E. Jacobson
320 South Canal Street
Chicago, IL 60606
Telephone: (312) 409-0889
Email: seth.jacobson@skadden.com

the Administrative Agent:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, Delaware 19801
Telephone: 302.888.7580
Email: rgoldsborough@wsfsbank.com
PHealy@wsfsbank.com

and the Collateral Agent:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, Delaware 19801

Telephone: 302.888.7580
Email: rgoldsborough@wsfsbank.com
PHealy@wsfsbank.com

with a copy to, in each case of the Administrative Agent and Collateral Agent:

McDermott Will & Emery LLP
One Vanderbilt Avenue
New York, New York 10017-3852
Telephone: 212.547.5691
Email: jlevine@mwe.com

provided that any notice, request or demand to or upon the Agents or any Lender shall not be effective until received.

Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE MATERIALS AND/OR INFORMATION PROVIDED BY OR ON BEHALF OF THE BORROWER HEREUNDER (" BORROWER MATERIALS") OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Agents or any of its Related Parties (each, an "Agent Party") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Agents' transmission of materials and/or information provided by or on behalf of the Borrower hereunder through the Platform or the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

3. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

4. Survival of Representations and Warranties. All representations and warranties made herein, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and other extensions of credit hereunder.

5. Payment of Expenses; Indemnification.

(a) The Borrower agrees (i) to pay or reimburse each Agent for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the syndication of the Term Loan Facility and the development, negotiation, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Agents and one local counsel to the Agents, taken as a whole, in any relevant jurisdiction and the charges of any Platform, (ii) to pay or reimburse each Lender and the Agents for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Loan Documents and any other documents prepared in connection herewith or therewith, including all costs and expenses incurred during any legal proceeding, including any proceeding under any Bankruptcy Laws, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Lenders and the Agents taken as a whole, and one local counsel to the Lenders and the Agents taken as a whole in any relevant material jurisdiction (or, with respect to enforcement, any relevant jurisdiction) and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel in each relevant jurisdiction, (iii) to pay, indemnify, or reimburse each Lender and the Agents for; and hold each Lender and the Agent harmless from, any and all reasonable and documented recording and filing fees, if any, which may be payable or determined to be payable in connection with the execution and delivery of or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of this Agreement, the other Loan Documents and any such other documents and (iv) to pay, indemnify or reimburse each Lender, each Agent, and their respective affiliates, and their respective officers, directors, members, partners, employees, advisors, agents, controlling persons and other representatives (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against any and all other liabilities, obligations, losses, damages, penalties, claims (including Environmental Claims), actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (limited to, in the case of counsel, the reasonable and documented fees and disbursements of a single law firm as counsel to the Indemnitees taken as a whole and one local counsel to the Indemnitees taken as a whole in any relevant jurisdiction and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel (plus if applicable, any additional counsel in the event of a conflict) in each relevant jurisdiction), whether direct, indirect, special or consequential, incurred by an Indemnitee or asserted against any Indemnitee arising out of, in connection with, or as a result of (A) the execution, enforcement or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or thereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby, (B) any Loan or the use or proposed use of the proceeds thereof, (C) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property owned, occupied or operated by the Borrower or any of its Subsidiaries, or any liability under any Environmental Law related in any way to the Borrower or any of its Subsidiaries or any of their respective properties, or (D) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by any third party or by the Borrower or any other Loan Party or their respective equity holders, affiliates, creditors or security holders, and regardless of whether any Indemnitee is a party thereto (all the foregoing in this clause (iv), collectively, the "Indemnified Liabilities"), but excluding, in each case, Taxes other than any Taxes that represent losses, claims or damages arising from a non-tax claim; provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities (x) are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, willful misconduct or material breach of its obligations under this Agreement of such Indemnitee or any of its Related Parties or (y) resulted from any dispute that does not involve an act or

omission by the Borrower or any of its affiliates, shareholders, partners or other equity holders and that is brought by an Indemnitee or any of its Related Parties against another Indemnitee or any of its Related Parties other than any claims against an Indemnitee in its capacity or in fulfilling its role as an Agent. No Indemnitee shall be liable for any damages arising from the use by unauthorized persons of information or other materials sent through electronic, telecommunications or other information transmission systems. No Indemnitee shall assert against any Loan Party and no Loan Party shall assert against any Indemnitee, and each Indemnitee and each Loan Party hereby waives, any special, punitive, indirect or consequential or exemplary damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) provided that nothing contained in this sentence shall limit any Indemnitee's indemnification and reimbursement obligations to the extent such special, indirect, consequential or punitive damages are included in any third party claim with respect to which such Indemnified Party is entitled to indemnification hereunder. Without limiting the foregoing, and to the extent permitted by applicable Law, the Borrower agrees not to assert and to cause its Subsidiaries not to assert, and hereby waives and agrees to cause its Subsidiaries so to waive, all rights for contribution or any other rights of recovery with respect to all claims, demands, penalties, fines, liabilities, settlements, damages, costs and expenses of whatever kind or nature, under or related to Environmental Laws, that any of them might have by statute or otherwise against any Indemnitee. All amounts due under this Section 9.5 shall be payable not later than 30 days after written demand therefor (with backup documentation supporting such indemnity request). Statements payable by the Borrower pursuant to this Section 9.5 shall be submitted to the Borrower at the address of the Borrower set forth in Section 9.2, or to such other Person or address as may be hereafter designated by the Borrower in a notice to the Administrative Agent. 'Related Parties' as used in this clause (a) shall only refer to the Related Parties of an Indemnitee to the extent the Indemnitee is not a natural person. The agreements in this Section 9.5 shall survive the termination of the Commitments and the repayment of the Loans and all other amounts payable hereunder.

(b) Without duplication of Section 2.17(d) or clause (a) above, Borrower agrees (i) to hold each Lender and each Agent harmless from, any and all reasonable and documented recording and filing fees and any and all reasonable liability with respect to, or resulting from any delay in paying Other Taxes, if any, which may be payable or determined to be payable in connection with the execution and delivery of or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents and (ii) to hold each Indemnitee harmless from and against any and all other liabilities, obligations, losses, damages, penalties, claims (including Environmental Claims), actions, judgments, suits, and reasonable and documented costs, expenses or disbursements of any kind or nature whatsoever (limited to, in the case of counsel, the reasonable and documented fees and disbursements of a single law firm as counsel to the Indemnitees taken as a whole and one local counsel to the Indemnitees taken as a whole in any relevant jurisdiction and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel (plus if applicable, any additional counsel in the event of a conflict) in each relevant jurisdiction) whether direct, indirect, special or consequential, incurred by an Indemnitee or asserted against any Indemnitee arising out of, in connection with, or as a result of (A) the execution, enforcement or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or thereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (B) any Loan or the use or proposed use of the proceeds thereof, (C) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property owned, occupied or operated by the Borrower or any of its Subsidiaries, or any liability under any Environmental Law related in any way to the Borrower or any of its Subsidiaries or any of their respective properties, or (D) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by any third party or by the Borrower or any other Loan Party or their respective equity holders, affiliates creditors or security holders, and regardless of whether any Indemnitee is a party thereto, but excluding, in each case of this clause (ii), Taxes other than any Taxes that represent losses, claims or damages arising from a non-tax claim; provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities (x) are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, willful misconduct or material breach of its obligations under this Agreement of such

Indemnitee or any of its Related Parties or (y) resulted from any dispute that does not involve an act or omission by the Borrower or any of its affiliates, shareholders, partners or other equity holders and that is brought by an Indemnitee or any of its Related Parties against another Indemnitee or any of its Related Parties other than any claims against an Indemnitee in its capacity or in fulfilling its role as the Administrative Agent or the Collateral Agent.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under subsection (a) of this Section 9.5 to be paid by it to any Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to such Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of the foregoing acting for such Agent (or any such sub-agent) in connection with such capacity.

6. Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender and the Required Holders and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except with the prior written consent of the Borrower and the Required Holders (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement; provided that the NFE Indenture Collateral Agent, NFE Indenture Trustee and the holders of the New Notes shall be express third party beneficiary of (x) any rights to approve or consent to any actions or other items hereunder and (y) any rights to direct the Lender, the Administrative Agent and/or Collateral Agent hereunder. For purposes of any provision hereunder giving Required Holders the right to direct a party hereto, it is understood and agreed that any action requiring such direction shall not be taken without the prior written approval of the Required Holders, and the party receiving such direction shall take any action if directed in writing to do so by the Required Holders.

(b) Notwithstanding anything to the contrary contained herein, without the consent of the Borrower or the Administrative Agent, any Lender may create a security interest in all or any portion of the Loans owing to it.

7. Set-off.

(a) In addition to any rights and remedies of the Lenders provided by law, upon the occurrence and during the continuation of any Event of Default, each Lender shall have the right, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable Law, upon any amount becoming due and payable by the Borrower hereunder (whether at the stated maturity, by acceleration or otherwise), to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Borrower. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such setoff and application made by such Lender; provided that the failure to give such notice shall not affect the validity of such setoff and application.

8. Counterparts.

(a) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be

deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement or any other Loan Document and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

9. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10. Integration. This Agreement and the other Loan Documents, represent the entire agreement of the Borrower, the Administrative Agent, the Collateral Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, the Collateral Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

11. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

12. Submission To Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its Property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, in each case, in the County of New York, Borough of Manhattan, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to its address set forth in Section 9.2 or at such other address of which the Administrative Agent (or in the case of the Administrative Agent, the other parties hereto) shall have been notified pursuant thereto;

(d) agrees that the Agents and the Lenders retain the right to bring proceedings against any Loan Party in the courts of any other jurisdiction in connection with the exercise of any rights under any Security Document or the enforcement of any judgment;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law; and

(f) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.12 any special, exemplary, punitive or consequential damages.

13. Acknowledgments. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a)(i) the arranging and other services regarding this Agreement provided by the Agents are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Agents, on the other hand, (ii) each of the Borrower and each other Loan Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Borrower and each other Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b)(i) each of the Agents are and have been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person and (ii) none of the Agents have any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; (c) the Agents and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Agents have any obligation to disclose any of such interests to the Borrower or any of its Affiliates; and (d) each of the Agents (i) is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services, (ii) in the ordinary course of business, may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, the Borrower and other companies with which the Borrower may have commercial or other relationships and (iii) with respect to any securities and/or financial instruments so held by the Agents or any of their respective customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion. To the fullest extent permitted by law, each of the Borrower and each other Loan Party hereby agrees not to assert any claim that any Agent owes it any agency, fiduciary or similar duty and agrees no such duty is owed in connection with any aspect of any transaction contemplated hereby.

14. Confidentiality. Each of Agents and the Lenders agrees to keep confidential all non-public information provided to it by any Loan Party pursuant to this Agreement ("Information"); provided that nothing herein shall prevent any Agent, any Lender from disclosing any such information (a) to any Agent, any other Lender or any affiliate of any thereof, (b) to any assignee (a "Transferee") or prospective Transferee that agrees to comply with the provisions of this Section 9.14 or substantially equivalent provisions, (c) to any of its or its affiliates' employees, directors, agents, attorneys, accountants, other professional advisors and service providers, it being understood and agreed that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential, (d) to any financial institution that is a direct or indirect contractual counterparty or potential counterparty in swap agreements with the Borrower or any Subsidiary of the Borrower or such contractual counterparty's or potential counterparty's professional advisor (so long as such actual or potential contractual counterparty or professional advisor to such actual or potential contractual counterparty agrees to be bound by the provisions of this Section or substantially equivalent provisions), (e) upon the request or demand of any Governmental Authority having jurisdiction over it, (f) to the extent required in response to any order of any court or other Governmental Authority or to the extent otherwise required pursuant to any Requirement of Law, (g) in connection with any litigation or similar proceeding, (h) that has been publicly disclosed other than in breach of this Section 9.14, (i) to the National Association of Insurance Commissioners or any similar organization or any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender, (j) to any other party hereto, (k) with the consent of the Borrower or (l) in connection with the exercise of any remedy hereunder or under any other

Loan Document; provided that, in the event a Lender receives a summons or subpoena to disclose confidential information to any party, such Lender shall, if legally permitted and practicable, endeavor to notify the Borrower thereof as soon as possible after receipt of such request, summons or subpoena and to afford the Loan Parties an opportunity to seek protective orders, or such other confidential treatment of such disclosed information, as the Loan Parties may deem reasonable. Any Person required to maintain the confidentiality of Information as provided in this Section 9.14 shall be considered to have complied with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

15. [Reserved].

16. WAIVERS OF JURY TRIAL. **EACH LOAN PARTY, THE AGENTS AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

17. Conversion of Currencies.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrower in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the "Applicable Creditor") shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than the currency in which such sum is stated to be due hereunder (the "Agreement Currency"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss. The obligations of the Borrower contained in this Section 9.17 shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

18. USA PATRIOT ACT. Each Lender that is subject to the PATRIOT Act and each Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Agents, as applicable, to identify each Loan Party in accordance with the Patriot Act. The Borrower shall, promptly following a request by any Agent or any Lender, provide all documentation and other information that such Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

19. Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender, or any Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Bankruptcy Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Agents upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Agents, plus interest thereon from the date of such

demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

20. Releases of Collateral and Guarantees. Each of the Lenders irrevocably authorizes the Collateral Agent to be the agent for and representative of the Lenders with respect to the Collateral and the Security Documents, and the Collateral Agent agrees that:

(a) The Collateral Agent's Lien on any Property granted to or held by the Collateral Agent under any Loan Document shall be automatically and fully released (i) upon satisfaction of the Termination Conditions, (ii) at the time the Property subject to such Lien is sold, transferred or otherwise disposed of (other than to any other Loan Party or other Person that would be required pursuant to any Security Document to grant a Lien on such Collateral to the Collateral Agent for the benefit of the Secured Parties after giving effect to such Disposition) as part of or in connection with any Disposition permitted hereunder or under any other Loan Document, (iii) if the Property subject to such Lien is owned by a Guarantor, upon the release of such Guarantor from its obligations under its Guarantee pursuant to clause (b) below, (iv) to the extent (and only for so long as) such property constitutes an Excluded Asset or (v) if approved, authorized or ratified in writing in accordance with Section 9.1.

(b) The Guarantee of a Guarantor shall be automatically and unconditionally released, and no further action by such Guarantor or the Administrative Agent is required for the release of such Guarantor's Guarantee under this Agreement or any other Loan Document, if:

(i) in connection with any sale, exchange, transfer or other disposition of all or substantially all the assets of that Guarantor (including by way of merger, consolidation or dissolution) to a Person that is not the Borrower or a Guarantor, if the sale, exchange, transfer or other disposition does not violate this Agreement;

(ii) in connection with any sale, transfer or other disposition of Capital Stock of that Guarantor to a Person that is not the Borrower or a Restricted Subsidiary and that results in such Guarantor ceasing to be a Restricted Subsidiary, if the sale, transfer or other disposition does not violate this Agreement;

(iii) if the Borrower designates any Restricted Subsidiary that is a Guarantor to be an Unrestricted Subsidiary in accordance with the provisions set forth under Section 6.1(c) and the definition of "Unrestricted Subsidiary" in this Agreement, or upon such Guarantor becoming (A) a Qualified Liquefaction Development Entity, (B) a Receivables Subsidiary, (C) an Immaterial Subsidiary, (D) a Captive Insurance Subsidiary, (E) a not-for-profit or special purpose Subsidiary or (F) a Subsidiary with respect to which a guarantee would result in material adverse tax consequences, as reasonably determined by the Borrower, in each case in compliance with the applicable provisions of this Agreement;

(iv) upon the merger, amalgamation, consolidation or winding up of such Guarantor with and into the Borrower or another Guarantor that is the surviving Person in such merger, amalgamation, consolidation or winding up, or upon the liquidation of such Guarantor; or

(v) in accordance with the provisions of any Equal Priority Intercreditor Agreement.

(c) In addition, any Lien on any Collateral may be subordinated to the holder of any Lien on such Collateral that is created, incurred, or assumed pursuant to clauses (c), (d), (e), (f), (g), (i), (j), (l), (m) (with respect to any assets subject to such Sale and Lease-Back Transaction), (n) (solely to the extent such Lien related to Indebtedness incurred under Section 6.3(b)(xiv)), (o) (other than any Lien on the Equity Interests of any Guarantor), (p), (r), (u) (to the extent the relevant Lien is of the type to which the Lien of the Collateral Agent is otherwise required or, if requested by the Borrower, permitted to be subordinated pursuant to any of the other exceptions included in this clause (c)), (w), (x),

(y), (z)(i), (bb), (cc), (dd) (in the case of subclause (dd)(ii), to the extent the relevant Lien covers cash collateral posted to secure the relevant obligation), (ee), (ff), (gg), (hh) (other than with respect to any Material Real Estate Asset that is subject to a Mortgage), (ii), (jj), (kk), (ll), (oo), (rr) and/or (ss) of the definition of "Permitted Liens" (and, in the case of each such clause, any Refinancing Indebtedness in respect of any thereof to the extent such Refinancing Indebtedness is permitted to be secured under clause (k) of the definition of "Permitted Liens") to the extent required by the terms of the obligations secured by such Liens.

Notwithstanding anything to the contrary contained herein, (i) no Lien on any Property shall be released pursuant to clause (a) above unless any Lien on such Property securing the Secured Notes Obligations and any other Equal Priority Obligations is also being released substantially concurrently, (ii) no Guarantor shall be released pursuant to clause (b) above unless such Guarantor is also released substantially concurrently from any guarantee obligations of the Secured Notes Obligations and any other Equal Priority Obligations and (ii) no Lien on any Collateral shall be subordinated pursuant to clause (c) above unless any Lien on such Collateral securing the Secured Notes Obligations and any other Equal Priority Obligations is also being subordinated by the holders of such obligations substantially concurrently.

(d) On the date that the Termination Conditions are satisfied, the Collateral shall be released from the Liens created by the Security Documents, and the Security Documents and all obligations (other than those expressly stated to survive such termination) of the Collateral Agent and each Loan Party under the Security Documents shall terminate, all without the need to deliver any instrument or performance of any act by any Person.

(e) It will promptly execute, authorize or file such documentation as may be reasonably requested by any Loan Party to release, or evidence the release (in registrable form, if applicable), its Liens with respect to any Collateral or the guarantee obligations of any Guarantor as set forth in this Section 9.20; provided that the foregoing shall be at the Borrower's expense and in form and substance reasonably satisfactory to the Collateral Agent.

21. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any applicable Resolution Authority.

22. [Reserved].

23. Intercreditor Agreement. This Agreement is subject to the terms and provisions of the Equal Priority Intercreditor Agreement. In the event of a conflict between the terms hereof and the terms of the Equal Priority Intercreditor Agreement, the terms of the Equal Priority Intercreditor Agreement shall govern and control.

24. No Fiduciary Duty. Each Loan Party, on behalf of itself and its Subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, the Loan Parties, their respective Subsidiaries and Affiliates, on the one hand, and the Agents, the Lenders and their respective Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agents, the Lenders or their respective Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications.

25. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the applicable interest rate, together with all fees and charges that are treated as interest under applicable law, as provided for herein or in any other document executed in connection herewith, or otherwise contracted for, charged, received, taken or reserved by any Lender, shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by such Lender in accordance with applicable law, the rate of interest payable hereunder, together with all fees and charges that are treated as interest under applicable law payable to such Lender, shall be limited to the Maximum Rate, provided that such excess amount shall be paid to such Lender on subsequent payment dates to the extent not exceeding the legal limitation.

26. [Reserved].

27. Additional Borrowers. So long as no Event of Default has occurred and is continuing or would result therefrom, the Borrower may cause any direct or indirect Domestic Subsidiary or Foreign Subsidiary that is a Restricted Subsidiary of the Borrower to become a Borrower (provided that, in the case of any Additional Borrower that is a Foreign Subsidiary and not already a Guarantor of the Obligations (a) the Administrative Agent consents to such Foreign Subsidiary (it being understood that the Administrative Agent may decline to consent to a Foreign Subsidiary in its sole discretion including without limitation due to tax reasons applicable to itself or any Lender or any change in Guarantors and/or Collateral that may result from any such Foreign Subsidiary becoming an Additional Borrower), and (b) no Lender shall be obligated to make Loans to such Foreign Subsidiary in violation of such Lender's internal policies or any applicable Laws applicable to such Lender) hereunder by (i) executing a joinder agreement to this Agreement, in form and substance satisfactory to the Administrative Agent (which, for the avoidance of doubt, will include the agreement that the obligations of the Borrower and the Additional Borrower will be joint and several), (ii) executing and delivering such documents described in Section 5.10 (without regard to time periods set forth therein), (iii) delivering an opinion of counsel to such Subsidiary addressed to the Administrative Agent and each Lender in form and substance reasonably satisfactory to the Administrative Agent, (iv) delivering a certificate from such Domestic Subsidiary of the type described in Section 4.01(f) in form and substance reasonably satisfactory to the Administrative Agent, (v) delivering good standing certificates (or equivalent evidence) and bring-down letters or facsimiles, if any, for such Domestic Subsidiary which the Administrative Agent reasonably may have requested, or, in the case of a Foreign Subsidiary, similar documents and certificates as may be reasonably requested in the jurisdiction of organization of such Person, (vi) agreeing to any related amendments to this Agreement or any other Loan Document, and (vii) (x) furnishing to the Administrative Agent and the Lenders all documentation and other information that they reasonably determine is required by United States regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, at least five Business Days prior to the effectiveness of the joinder of such Subsidiary, and (y) delivering, at least five (5) Business Days prior to the effectiveness of the joinder of such Subsidiary, for any Subsidiary that

qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to such Subsidiary; provided that New Fortress Energy Inc., as a Borrower, shall not be released from any of its Obligations hereunder or any other Loan Documents, all of which shall be deemed affirmed and confirmed after giving effect to such designation.

28. Release of Additional Borrowers. If, in compliance with the terms and provisions of the Loan Documents, all of the Equity Interests of any Additional Borrower are sold or otherwise transferred to a Person or Persons none of which is (x) a Loan Party or (y) an Affiliate of Borrower (other than any sale or transfer to an Affiliate of Borrower for a bona fide business purpose of Borrower and its Restricted Subsidiaries (the primary purpose of which is not to evade the Guarantor requirements of the Loan Documents)) and the Borrower has delivered written notice to the Administrative Agent specifying in reasonable detail to such effect, and each other Borrower shall have confirmed and reaffirmed its continuing obligations with respect to the Loans and other Obligations of such Additional Borrower, after giving effect to such release then such Additional Borrower shall be automatically released from its obligations under this Agreement and all other Loan Documents (including its obligations to pledge and grant any Collateral owned by it pursuant to any Collateral Document) without further action by any person, and the Administrative Agent shall at the sole expense of the Borrowers execute and deliver without recourse, representation or warranty all releases or other documents as are reasonably requested by the Borrowers and necessary or desirable to effect and/or evidence such release, so long as the Borrowers shall have provided the Agents such certifications or documents as the Administrative Agent shall reasonably request in order to demonstrate compliance with this Agreement.

29. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree that, with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the following provisions applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States), in the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

Section 10. GUARANTEES.

Subject to this Section 10, each of the Guarantors hereby, jointly and severally, fully and unconditionally guarantees, as primary obligor and not merely as surety, to the Collateral Agent for the benefit of the Secured Parties, irrespective of the validity and enforceability of this Agreement, the Loans or the Borrower Obligations, that: (a) the Borrower Obligations shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Loans, if any, if lawful, and all other Borrower Obligations shall be promptly paid in full or performed, all in accordance with the terms hereof; and (b) in case of any extension of time of payment or renewal of any Loans or any of such other Borrower Obligations, that same shall be promptly

paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Loan Documents, the absence of any action to enforce the same, any waiver or consent by the Administrative Agent with respect to any provisions hereof or thereof, the recovery of any judgment against the Borrower, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives (to the extent permitted by law) diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Borrower, any right to require a proceeding first against the Borrower, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except pursuant to Section 9.20, and any rights of orden and excusión it may have by virtue of law or otherwise, as provided in Articles 2812 (two thousand eight hundred and twelve), 2814 (two thousand eight hundred and fourteen) and 2816 (two thousand eight hundred and sixteen) of the Mexican Federal Civil Code, and its relative articles of the civil code of any state of Mexico.

This Section 10 shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded or must otherwise be returned by Secured Parties or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payment had not been made.

Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Borrower for liquidation or reorganization, should the Borrower become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Borrower's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Obligations, whether as a "voidable preference", "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

This Guarantee issued by any Guarantor shall be a general senior obligation of such Guarantor and shall be equal in right of payment with all existing and future Senior Indebtedness of such Guarantor, including the 2026 Note Guarantees and the 2029 Note Guarantees of such Guarantor.

Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Each Guarantor, the Administrative Agent and each Lender hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To effectuate the foregoing intention, the Administrative Agent, each Lender and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Section 10, result in the obligations of such Guarantor under its Guarantee not constituting unlawful financial assistance, a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee shall be entitled upon payment in full of all guaranteed Obligations under this Agreement to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

Any Guarantee of a Guarantor incorporated under the laws of England and Wales shall not apply to the extent that it would result in such Guarantee constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006.

Any Guarantee of a Guarantor incorporated under the laws of Ireland shall not apply to the extent that it would result in such Guarantee constituting financial assistance as prohibited by section 82 of the Irish Companies Act 2014.

No Guarantor will exercise any rights that it may now or hereafter acquire against any Loan Party or any other guarantor that arise from the existence, payment, performance or enforcement of such Guarantor's obligations under this Section 10, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Secured Parties against any Loan Party or any other guarantor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Loan Party or any other guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until the Termination Conditions have been satisfied. If any amount shall be paid to any Guarantor in violation of the immediately preceding sentence at any time prior to the later of the date the Termination Conditions are satisfied and the Maturity Date, such amount shall be held in trust for the benefit of the Secured Parties and shall forthwith be paid to the Secured Parties to be credited and applied to the Obligations and all other amounts payable under this Section 10, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as Collateral for any Obligations or other amounts payable under this Section 10 thereafter arising. If (i) any Guarantor shall make payment to the Secured Parties of all or any part of the Obligations, (ii) the Termination Conditions have been satisfied and (iii) the Maturity Date shall have occurred, the Secured Parties will, at such Guarantor's request and expense, execute and deliver to such Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to such Guarantor of an interest in the Obligations resulting from such payment by such Guarantor.

For purposes of this Section 10, each Guarantor incorporated or formed under the laws of Mexico (each a "Mexican Guarantor"), specifically for the purpose of receiving legal and/or judicial service of

process in the United States of America in connection with this Section 10, independently from the Lenders' right to make and deliver services of process to the Mexican Guarantors in any other way or form which is legally valid, hereby designates the following agent and attorney-in-fact for such purposes in the United States of America (the "Mexican Process Agent"):

NFE Management LLC
The Corporation Trust Company,
Corporation Trust Center,
1209 Orange Street,
Wilmington, New Castle County,
Delaware 19801
United States of America

Each Mexican Guarantor represents and warrants to the Lenders that on the date on which such entity joins this Agreement as a Guarantor (each, an " Accession Date"), it has received evidence of the acceptance by the Mexican Process Agent of its appointment as such by the Mexican Guarantors.

Additionally, each Mexican Guarantor covenants and agrees that it will take all necessary and appropriate action in order to grant in favor of the Mexican Process Agent, and within the fifteen (15) calendar days immediately following the applicable Accession Date, a document of authority or power of attorney granted by each Mexican Guarantor in favor of the Mexican Process Agent in full compliance with Mexican law and duly formalized for its validity in Mexico, through such corporate actions as may be required by each Mexican Guarantor's incorporation documents and bylaws in order to fully and duly formalize the designation of the Mexican Process Agent as each Mexican Guarantor's agent for service of process in the United States of America in accordance with Mexican law. Each Mexican Guarantor hereby agrees to provide a copy of the formalization of the designation of the Mexican Process Agent within the twenty-five (25) Business Day immediately following the Accession Date of such Mexican Guarantor.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC
NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC
NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

NFE NORTH TRADING LLC
NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: __ _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL
ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By:_____
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED
NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L., DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.

By : _____
Name : Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC
SOLUCIONES DE ENERGIA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS LIMITED*

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE INTERNATIONAL HOLDINGS 1 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO POWER HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO HOLDINGS PARENT S.À.R.L.
NFE MEXICO HOLDINGS S.À.R.L.

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE GP LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as the Administrative Agent and the Collateral Agent

By: ____
Name:
Title:

NFE BRAZIL INVESTMENTS LLC,
as the Lender

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

EXECUTION VERSION

CREDIT AGREEMENT

Dated as of November 22, 2024,
among

NFE BRAZIL INVESTMENTS LLC,
as the Borrower,

NFE FINANCING LLC,
as Lender,

THE LENDERS PARTY HERETO FROM TIME TO TIME,

and

WILMINGTON SAVINGS FUND SOCIETY, FSB,

as Administrative Agent and Collateral Agent

TABLE OF CONTENTS

Page

The table of contents is empty. Heading styles must be applied in the document and be selected in the table of contents properties panel.

SCHEDULES

Schedule 1.01 -- Term Loan Commitments
Schedule 5.08(a) Environmental Matters
Schedule 6.18 -- Post-Closing Actions
Schedule 7.02 Liens
Schedule 7.03 Indebtedness of Subsidiaries
Schedule 7.07(ii) -- Independent Managers
Schedule 7.08 Transactions with Affiliates
Schedule 10.02 -- Notices and Other Communications

EXHIBITS

Form of

Exhibit A -- Committed Loan Notice
Exhibit B -- Term Note
Exhibit C -- [Reserved]
Exhibit D -- Pledge and Security Agreement
Exhibit E -- [Reserved]
Exhibit F -- [Reserved]
Exhibit G -- Solvency Certificate

CREDIT AGREEMENT

This CREDIT AGREEMENT is entered into as of November 22, 2024 (as may be amended, restated, amended and restated, supplemented and/or otherwise modified from time to time in accordance with the terms hereof, this "Agreement"), among NFE Brazil Investments LLC, a Delaware limited liability company (the "Borrower" or "Brazil Parent"), NFE Financing LLC, a Delaware limited liability company (the "Initial Lender" or "NewCo"), the other lenders party hereto from time to time (together with the Initial Lender, the "Lenders", and individually, the "Lender") and Wilmington Savings Fund Society, FSB ("WSFS"), as Administrative Agent and Collateral Agent.

PRELIMINARY STATEMENTS

WHEREAS, the Borrower requested that the Initial Lender provide a Term Loan Commitment (as defined herein) to the Borrower in an aggregate principal amount of $970,000,000 on the Closing Date, subject to the terms and conditions of this Agreement;

WHEREAS, substantially concurrently with the transactions contemplated by this Agreement, Brazil Parent, as lender, WSFS, as the administrative agent and collateral agent for the lenders thereunder, and New Fortress Energy Inc., a Delaware corporation (the "Company"), as borrower, will enter into that certain Series I Credit Agreement, dated as of the date hereof (the "Series I Credit Agreement"), pursuant to which Brazil Parent will advance the proceeds of the Term Loans to the Company and the Company will use such proceeds to redeem the 2025 Notes (as defined herein) in full in cash and exchange a portion of the 2026 Notes (as defined herein) and the 2029 Notes (as defined herein) for the New Notes pursuant to the applicable Exchange Agreement (the "Series I Term Loan");

WHEREAS, after the Closing Date, NewCo, as lender, WSFS, as the administrative agent and collateral agent for the lenders thereunder, and the Company, as borrower, intends to enter into that certain Series II Credit Agreement, to be dated on or about the Exchange Date (as defined herein) (the "Series II Credit Agreement", together with the Series I Credit Agreement, collectively and individually, the "Refinancing Intercompany Credit Agreements"), pursuant to which NewCo will be deemed to extend credit to the Company in an aggregate principal amount equal to approximately $1,410,000,000 in connection with the exchange of a portion of the 2026 Notes and the 2029 Notes for the New Notes pursuant to the applicable Exchange Agreement (the "Series II Term Loan" and together with the Series I Term Loan, the "Refinancing Intercompany Loans").

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Article I
DEFINITIONS AND ACCOUNTING TERMS

(1) Defined Terms. As used in this Agreement, the following terms shall have the meanings set forth below:

"2025 Notes" means the "Notes" as defined in the 2025 Notes Indenture.

"2025 Notes Indenture" means that certain Indenture, dated as of September 2, 2020, by and among the Company, as issuer, the guarantors from time to time party thereto and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee and notes collateral agent, in respect of 6.750% Senior Notes due 2025, as may be amended, restated, amended and restated, modified, supplemented, replaced or refinanced to the extent not prohibited by this Agreement.

"2026 Notes" means the "Notes" as defined in the 2026 Notes Indenture.

"2026 Notes Indenture" means that certain Indenture, dated as of April 12, 2021, by and among the Company, the guarantors from time to time party thereto and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee and notes collateral agent, in respect of 6.500% Senior Notes due 2026, as may be amended, restated, amended and restated, modified, supplemented, replaced or refinanced to the extent not prohibited by this Agreement.

"2029 Notes" means the "Notes" as defined in the 2029 Notes Indenture.

"2029 Notes Indenture" means that certain Indenture, dated as of March 8, 2024, by and among the Company, the guarantors from time to time party thereto and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee and notes collateral agent, in respect of 8.750% Senior Notes due 2029, as may be amended, restated, amended and restated, modified, supplemented, replaced or refinanced to the extent not prohibited by this Agreement.

"Administrative Agent" means WSFS, in its capacity as administrative agent under any of the Loan Documents, or any successor administrative agent.

"Administrative Agent's Office" means the Administrative Agent's address and account as set forth on Schedule 10.02, or such other address or account as the Administrative Agent may from time to time notify the Borrower and the Lenders.

"Administrative Questionnaire" means an Administrative Questionnaire in a form supplied by the Administrative Agent.

"Affiliate" means, with respect to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person. For purposes of this definition, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Agent-Related Persons" means the Agents, together with their respective Affiliates, and the officers, directors, employees, agents and attorneys-in-fact of such Persons and Affiliates.

"Agents" means, collectively, the Administrative Agent, the Collateral Agent and the Supplemental Agents (if any).

"Aggregate Commitments" means the aggregate outstanding Term Loan Commitments of all the Lenders.

"Agreement" has the meaning set forth in the introductory paragraph hereof.

"Annual Financial Statements" means the audited consolidated balance sheets and related statements of operations and cash flows of the Company for the fiscal year ended December 31, 2023.

"Anti-Corruption Laws" means all laws, rules, and regulations of any jurisdiction from time to time concerning or relating to bribery or corruption applicable to the Borrower or its Subsidiaries by virtue of such Person being organized or operating in such jurisdiction, including, without limitation, the U.S. Foreign Corrupt Practices Act of 1977, as amended.

"Applicable Premium" means, on any date of prepayment of any Term Loan pursuant to Sections 2.05(a) or 2.05(b)(v), the greater of:

(a) 1.0% of the principal amount of the Term Loans being prepaid; and

(b) the excess, if any, of (a) the present value at such prepayment date of (i) the prepayment price of such Term Loan at the No Call Expiration Date (such prepayment price being set forth in the table appearing in Section 2.05(a)(iv)), plus (ii) all required remaining scheduled interest payments due on such Term Loan through the No Call Expiration Date (excluding accrued but unpaid interest to the prepayment date), computed by the Borrower on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate as of such prepayment date plus 50 basis points; over (b) the principal amount of such Term Loans being prepaid.

"Approved Bank" has the meaning set forth in clause (c) of the definition of "Cash Equivalents".

"Attorney Costs" means and includes all reasonable, documented fees, expenses and disbursements of any law firm or other external legal counsel required to be reimbursed by the Borrower pursuant to the terms of any Loan Document.

"Attributable Indebtedness" means, on any date, in respect of any Financing Lease of any Person, the amount of the liability that would appear on a balance sheet of such Person prepared as of such date in accordance with GAAP.

"Banking Services" means each and any of the following bank services: commercial credit cards, stored value cards, purchasing cards, treasury management services, netting services, overdraft protections, check drawing services, automated payment services (including depository, overdraft, controlled disbursement, ACH transactions, return items and interstate depository network services), employee credit card programs, cash pooling services and any arrangements or services similar to any of the foregoing and/or otherwise in connection with cash management and deposit accounts.

"Beneficial Ownership Certification" means a certification regarding beneficial ownership as required by the Beneficial Ownership Regulation.

"Beneficial Ownership Regulation" means 31 C.F.R. § 1010.230.

"Bermuda Share Charge" means that certain share charge, dated as of the date hereof, pursuant to which the Borrower charges in favor of the Collateral Agent, on behalf of the Secured Parties, all the shares issued by BrazilCo to the Borrower (after giving effect to the BrazilCo Transfers).

"Board of Directors" means, for any Person, the board of directors, the general partner or other governing body of such Person or, if such Person does not have such a board of directors, general partner or other governing body and is owned or managed by a single entity, the Board of Directors or board of managers of such entity, or, in either case, any committee thereof duly authorized to act on behalf of such Board of Directors. Unless otherwise provided, "Board of Directors" means the Board of Directors of the Borrower.

"BNDES" means the Brazilian Bank of Economic and Social Development (*Banco Nacional de Desenvolvimento Econômico e Social*).

"Borrower" has the meaning provided in the introductory paragraph hereof.

"Borrower Retained Prepayment Amounts" has the meaning set forth in Section 2.05(b)(vii).

"BrazilCo" means NFE Brazil Holdings Limited, an exempted company organized under the laws of Bermuda.

(a) "BrazilCo Transfers" has the meaning set forth in Section 4.01(b).

"Brazil Parent" has the meaning provided in the introductory paragraph hereof.

"Business Day" means any day that is not a Saturday, Sunday or other day that is a legal holiday under the laws of the State of New York on which banking institutions in such jurisdictions are authorized or required by Law to close.

"Capital Stock" means (i) in the case of a corporation, corporate stock, (ii) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock, (iii) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited) and (iv) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Cash Equivalents" means any of the following types of Investments:

(a) Dollars, Brazilian real or such other currencies held by the Borrower and its Subsidiaries from time to time in the ordinary course of business, consistent with past practice or consistent with industry norm;

(b) (i) readily marketable securities issued or directly and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof, the obligations of which are backed by the full faith and credit of the U.S., in each case having average maturities of not more than 24 months from the date of acquisition thereof, (ii) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed by any foreign government or any political subdivision or public instrumentality thereof, in each case (other than in the case of such securities issued or guaranteed by any member nation of the European Union) having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P

shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition thereof and (iii) repurchase agreements and reverse repurchase agreements relating to any of the foregoing;

(c) readily marketable direct obligations issued by any state, commonwealth or territory of the U.S., any political subdivision or taxing authority thereof or any public instrumentality of any of the foregoing, in each case having average maturities of not more than 24 months from the acquisition thereof and having, at the time of acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(d) commercial paper having average maturities of not more than 24 months from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and variable or fixed rate notes issued by any financial institution meeting the qualifications specified in clause (e) below;

(e) deposits, money market deposits, time deposit accounts, certificates of deposit or bankers' acceptances (or similar instruments) maturing within 24 months after such date and overnight bank deposits, in each case issued or accepted by any commercial bank or other financial institution having capital and surplus of not less than $100.0 million in the case of U.S. banks or other U.S. financial institutions and $100.0 million (or the dollar equivalent thereof as of the date of determination) in the case of non-U.S. banks and other non-U.S. financial institutions and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(f) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any financial institution meeting the qualifications specified in clause (e) above;

(g) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(h) investments with average maturities of 24 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(i) Indebtedness or Preferred Stock issued by Persons with a rating of at least A from S&P or at least A2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition;

(j) shares of any money market mutual fund that has (i) substantially all of its assets invested in the types of investments referred to in clauses (a) through (i) above, (ii) net assets of not less than $100.0 million and (iii) a rating of at least A-2 from S&P or at

least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency);

(k) [reserved];

(l) investments, classified in accordance with GAAP as current assets of the Borrower or any Subsidiary, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions meeting the qualifications specified in clause (e) above and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in clauses (a) through (k) of this definition;

(m) investment funds investing at least 90.0% of their assets in the types of investments referred to in clauses (a) through (l) above;

(n) [reserved]; and

(f) investments of the type and maturity described in clauses (a) through (n) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies.

(g) Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; provided that such amounts are converted into any currency listed in clause (a) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

(h) "Cash Rate" has the meaning specified in Section 2.08(a) (as maybe amended pursuant to the last paragraph of Section 10.01).

"CELBA II BNDES Term Loan" means the loan made pursuant to that certain agreement entered into by and between CELBA II and BNDES, dated as of October 30, 2023.

"CELBA II" means CELBA 2 – CENTRAIS ELÉTRICAS BARCARENA S.A.

"Change of Control" means the occurrence of one or more of the following events after the Closing Date:

(i) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Borrower;

(j) the Company ceases to own and control, directly or indirectly, 100% on a fully diluted basis of the aggregate outstanding voting and economic power of the Equity Interests of NewCo or the Borrower (other than, with respect to the Borrower, any profits interest issued by the Borrower);

(k) the Borrower ceases to own and control, directly or indirectly, 100% on a fully diluted basis of the aggregate outstanding voting and economic power of the Equity Interests of BrazilCo and each of BrazilCo's Subsidiaries (in each case, other than (x) director's qualifying shares, (y) any restricted stock units issued by any Subsidiaries of BrazilCo or (z) other de minimis Equity Interests required to be held by third party under applicable Law); provided, for the avoidance of doubt, that any Equity Interests of

BrazilCo being owned and controlled by NewCo (whether voting or economic) shall not trigger a Change of Control so long as 100% of the Equity Interests of NewCo are owned and controlled by the Borrower;

(l) the Company becomes aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act), including any group acting for the purpose of acquiring, holding or disposing of Equity Interests of the Company (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) representing more than 50.0% of the total voting power of all of the outstanding Voting Stock of the Company, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint directors having a majority of the aggregate votes on the Board of Directors of the Company; or

(m) a "change of control" (or similar event) shall occur under the Existing 2026 Notes Indenture, the Existing 2029 Notes Indenture, the Existing Credit Agreements or the applicable Refinancing Intercompany Credit Agreements or, in each case, any refinancing thereof and such Indebtedness is in an aggregate outstanding principal amount in excess of the Threshold Amount.

(n) Notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act, (i) a Person or group shall not be deemed to beneficially own Voting Stock (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the transactions contemplated by such agreement or (y) solely as a result of veto or approval rights in any joint venture agreement, shareholder agreement, investor rights agreement or other similar agreement, (ii) if any group (other than a Permitted Holder) includes one or more Permitted Holders, the issued and outstanding Voting Stock of the Company owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of determining whether a Change of Control has occurred, (iii) a Person or group (other than Permitted Holders) will not be deemed to beneficially own Voting Stock of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50.0% of the total voting power of the Voting Stock of such Person's parent and (iv) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a beneficial owner.

"Class", when used with respect to Term Loans, refers to those of such Term Loans that have the same terms and conditions (without regard to differences in the Interest Period, upfront fees, OID or similar fees paid or payable in connection with such Term Loan, or differences in tax treatment (e.g. "fungibility")).

"Closing Date" means November 22, 2024.

"Code" means the U.S. Internal Revenue Code of 1986, as amended from time to time, and the rules and regulations related thereto.

"Collateral" means the "Collateral" as defined in the Security Agreement and all the "Collateral" or "Charged Property" as defined in any other Collateral Document and any other assets pledged pursuant to any Collateral Document; *provided* that in no event shall any Excluded Asset constitute Collateral.

"Collateral Agent" means WSFS, in its capacity as collateral agent under any of the Loan Documents, or any successor collateral agent.

"Collateral and Guarantee Requirement" means, at any time, the requirement that:

(o) [reserved];

(p) on the Closing Date, the Administrative Agent shall have received each Collateral Document to the extent required to be delivered on the Closing Date pursuant to Section 4.01, subject to the limitations and exceptions of this Agreement, duly executed by the Borrower;

(q) [reserved];

(r) the Obligations shall have been secured by a first-priority perfected security interest in, and Mortgages (if applicable) on, substantially all tangible and intangible assets of the Borrower constituting Collateral (including the Equity Interests issued by BrazilCo to the Borrower (after giving effect to the BrazilCo Transfers), the Series I Term Note, accounts, inventory, equipment, investment property, contract rights, securities, patents, trademarks, other intellectual property, other general intangibles, cash, securities accounts and deposit accounts, Real Property and proceeds of the foregoing), in each case, subject to exceptions and limitations otherwise set forth in this Agreement and the Collateral Documents (to the extent appropriate in the applicable jurisdiction);

(s) subject to limitations and exceptions of this Agreement and the Collateral Documents, to the extent a security interest in and Mortgages on any Real Property is required under Section 6.11, Section 6.14 or Section 6.18 (each, a "Mortgaged Property"), the Administrative Agent shall have received (i) counterparts of a Mortgage with respect to such Mortgaged Property duly executed and delivered by the record owner of such property in form suitable for filing or recording in all filing or recording offices that the Administrative Agent may reasonably deem necessary or desirable in order to create a valid and subsisting perfected Lien on the property and/or rights described therein in favor of the Administrative Agent for the benefit of the Secured Parties, and evidence that all filing and recording taxes, stamp duty and fees have been paid or otherwise provided for in a manner reasonably satisfactory to the Administrative Agent (it being understood that if a mortgage tax or notary fee or registration fee or other similar tax will be owed or calculated on the entire amount of the indebtedness evidenced hereby, then the amount secured by the Mortgage shall be limited to 100% of the fair market value of the property at the time the Mortgage is entered into if such limitation results in such mortgage tax being calculated based upon such fair market value), (ii) other than with respect to Mortgaged Properties located in any jurisdiction, as reasonably determined by the Required Lenders, in which title insurance is not customary, fully paid

policies of title insurance (or marked-up title insurance commitments having the effect of policies of title insurance) on the Mortgaged Property that is owned in fee by the Borrower (the "Mortgage Policies") issued by a title insurance company reasonably acceptable to the Required Lenders in form and substance and in an amount reasonably acceptable to the Required Lenders (not to exceed 100% of the fair market value of the real properties covered thereby), insuring the Mortgages to be valid subsisting Liens on the property described therein, free and clear of all Liens other than Liens permitted pursuant to Section 7.01 and other Liens reasonably acceptable to the Required Lenders each of which shall (A) to the extent reasonably necessary, include such reinsurance arrangements (with provisions for direct access, if reasonably necessary) as shall be reasonably acceptable to the Required Lenders, (B) contain a "tie-in" or "cluster" endorsement, if available under applicable law (i.e., policies which insure against losses regardless of location or allocated value of the insured property up to a stated maximum coverage amount) and (C) have been supplemented by such endorsements (or where such endorsements are not available, opinions of special counsel, architects or other professionals reasonably acceptable to the Collateral Agent) as shall be reasonably requested by the Collateral Agent (which may include endorsements on matters relating to usury, first loss, last dollar, zoning, contiguity, revolving credit, doing business, non-imputation public road access, variable rate, environmental lien, subdivision, mortgage recording tax, separate tax lot, and so-called comprehensive coverage over covenants and restrictions, in each case only if available after the Borrower uses commercially reasonable efforts), (iii) customary legal opinions (as determined with reference to any applicable jurisdiction), addressed to the Administrative Agent and the Secured Parties, reasonably acceptable to the Administrative Agent as to such matters as the Administrative Agent may reasonably request, and (iv) a completed "life of the loan" Federal Emergency Management Agency Standard Flood Hazard Determination with respect to each U.S. Mortgaged Property and, to the extent required, duly executed and acknowledged by the Borrower and evidence of flood insurance, in the event any improved parcel of U.S. Mortgaged Property is located in a special flood hazard area, which evidence shall comply with the Flood Laws and be otherwise reasonably satisfactory to the Administrative Agent;

(t) each deposit account or securities account of the Borrower (other than any Excluded Account) be subject to a Control Agreement.

Notwithstanding the foregoing provisions of this definition or anything in this Agreement or any other Loan Document to the contrary:

(i) the foregoing definition shall not require and the Loan Documents shall not contain any requirements as to the creation or perfection of pledges of, security interests in, Mortgages on, or the obtaining of title insurance, surveys, abstracts or appraisals or taking other actions with respect to, Excluded Assets;

(ii) the Initial Lender in its discretion may grant extensions of time for the creation or perfection of security interests in, and Mortgages on, or obtaining of title insurance or taking other actions with respect to, particular assets (including extensions beyond the Closing Date) or any other compliance with the requirements of this definition where it reasonably determines, in consultation with the Borrower, that the creation or perfection of security interests in, and Mortgages on, or obtaining of title insurance or taking other actions, or any other compliance with the requirements of this definition cannot be accomplished without undue delay, burden or expense by the time or times at which it would otherwise be required by this Agreement or the Collateral Documents;

(iii) the Borrower shall not have any obligation to perfect any security interest or lien in any intellectual property in any jurisdiction other than the United States; and

(iv) Liens required to be granted from time to time pursuant to the Collateral and Guarantee Requirement shall be subject to exceptions and limitations set forth in this Agreement and the Collateral Documents.

"Collateral Documents" means, collectively, the Security Agreement, the Bermuda Share Charge, each Control Agreement, each of the Mortgages, collateral assignments, security agreements, pledge agreements, deeds of hypothecs, bonds, bond pledge agreements or other similar agreements delivered to the Collateral Agent pursuant to Sections 4.01, 6.11 or 6.14, and each of the other agreements, instruments or documents that creates or purports to create a Lien in favor of the Collateral Agent, in each case for the benefit of the Secured Parties.

"Committed Loan Notice" means a written notice of a borrowing, which shall be substantially in the form of Exhibit A.

"Company Administrative Agent" means, collectively and individually, the Series I Administrative Agent and the Series II Administrative Agent (if any).

"Compensation Period" has the meaning set forth in Section 2.12(c)(ii).

"Construction Indebtedness" means any Indebtedness of the Borrower and/or any Subsidiary incurred or issued to finance or refinance the acquisition, construction, lease, expansion, development, design, installation, repair, replacement, relocation, renewal, maintenance, upgrade or improvement of property (real or personal), equipment or any other asset of the Borrower and/or any Subsidiary.

"Contractual Obligation" means, as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its property is bound.

"Control Agreement" means, with respect to any deposit account or any securities account, an agreement, in form and substance reasonably satisfactory to the Collateral Agent, by and among the Collateral Agent, the financial institution or other Person at which such account is maintained and the Borrower, effective to grant "control" (as defined under the applicable UCC) over such account to the Collateral Agent.

"Corresponding Debt" has the meaning specified in Section 9.15(b).

"Credit Extension" means each borrowing.

"Debtor Relief Laws" means the Bankruptcy Code of the United States and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, examinership, appointment of a business conciliator (*conciliateur d'enterprise*), insolvency, winding up, reorganization, or similar debtor relief Laws of the United

States, Bermuda or other applicable jurisdictions from time to time in effect and affecting the rights of creditors generally.

"Declined Proceeds" has the meaning set forth in Section 2.05(b)(vii).

"Default" means any event or condition that constitutes an Event of Default or that, with the giving of any notice, the passage of time, or both, would be an Event of Default; provided that the Borrower shall not be in deemed to be in Default during the first day of any grace period set forth in Section 8.01(a).

"Default Rate" means an interest rate equal to the interest rate applicable to such Term Loan plus 2.00% per annum, in each case, to the fullest extent permitted by applicable Laws.

"Derivative Transaction": (a) any interest rate transaction, including any interest rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange rate transaction, including any cross currency interest rate swap, any forward foreign exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal and natural gas) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants of the Borrower or its Subsidiaries shall constitute a Derivative Transaction.

"Disposition" or "Dispose" means the sale, transfer, license, lease or other disposition (including any sale and leaseback transaction and any sale or issuance of Equity Interests of a Subsidiary, other than the issuance of any profits interest or restricted stock units by the Borrower or any Subsidiary) of any property by any Person, including any sale, assignment, transfer or other disposal, with or without recourse, of any notes or accounts receivable or any rights and claims associated therewith.

"Disqualified Equity Interests" means any Equity Interest that, by its terms (or by the terms of any security or other Equity Interests into which it is convertible or for which it is exchangeable), or upon the happening of any event or condition (a) matures or is mandatorily redeemable (other than solely for Qualified Equity Interests or solely at the direction of the issuer), pursuant to a sinking fund obligation or otherwise (except as a result of a change of control or asset sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Term Loans and all other Obligations that are accrued and payable and the termination of the Term Loan Commitments), (b) is redeemable at the option of the holder thereof (other than solely for Qualified Equity Interests), in whole or in part (except as a result of a change of control or asset

sale, so long as any rights of the holders thereof upon the occurrence of a change of control or asset sale event shall be subject to the prior repayment in full of the Term Loans and all other Obligations that are accrued and payable and the termination of the Term Loan Commitments), (c) provides for the scheduled payments of dividends in cash, or (d) is or becomes convertible into or exchangeable for Indebtedness or any other Equity Interests that would constitute Disqualified Equity Interests, in each case, prior to the date that is ninety-one (91) days after the Maturity Date.

"Dollar" and "$" mean lawful money of the United States.

"Dollar Amount" means, at any time, with respect to any Term Loan, the principal amount thereof then outstanding (or in which such participation is held).

"Domestic Subsidiary" means any Subsidiary that is organized under the Laws of the United States, any state, territory or commonwealth thereof or the District of Columbia.

"EEA Financial Institution" means (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country" means any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority" means any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Electronic Signature" means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

"EMU Legislation" means the legislative measures of the European Council for the introduction of, changeover to or operation of a single or unified European currency.

"Environment" means indoor air, ambient air, surface water, groundwater, drinking water, land surface, subsurface strata, and natural resources such as wetlands, flora and fauna.

"Environmental Laws" means any and all Laws regulating, relating to or imposing liability or standards of conduct concerning pollution, protection or regulation of the Environment or human health or safety in connection with exposure to Hazardous Materials, as has been, is now, or may at any time hereafter be, in effect and including the common law insofar as it relates to any of the foregoing.

"Environmental Liability" means any liability, contingent or otherwise (including any liability for damages, costs of investigation and remediation, fines, penalties or indemnities) directly or indirectly resulting from or based upon (a) violation of any Environmental Law or any Environmental Permit, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Hazardous Materials, (c) exposure to any Hazardous Materials, (d) the Release or threatened Release of any Hazardous Materials into the Environment or (e) any contract, agreement or other consensual arrangement pursuant to which liability is assumed or imposed with respect to any of the foregoing.

"Environmental Permit" means any permit, approval, identification number, license or other authorization required by any Environmental Law.

"Equity Interests" means, Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

"ERISA" means the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder.

"ERISA Affiliate" means any trade or business (whether or not incorporated) that is under common control with the Borrower within the meaning of Section 414(b), (c), (m) or (o) of the Code or Section 4001(a)(14) of ERISA.

"ERISA Event" means (a) a Reportable Event with respect to a Pension Plan; (b) a withdrawal by the Borrower or any ERISA Affiliate from a Pension Plan subject to Section 4063 of ERISA during a plan year in which it was a substantial employer (as defined in Section 4001(a)(2) of ERISA) or a cessation of operations that is treated as such a withdrawal under Section 4062(e) of ERISA; (c) a complete or partial withdrawal by the Borrower or any ERISA Affiliate from a Multiemployer Plan, the insolvency under Title IV of ERISA of any Multiemployer Plan, or the receipt of the Borrower or any ERISA Affiliate, of any notice that a Multiemployer Plan is in endangered or critical status under Section 305 of ERISA; (d) the filing of a notice of intent to terminate any Pension Plan, the treatment of a Pension Plan amendment as a termination under Sections 4041 or 4041A of ERISA, or the commencement of proceedings by the PBGC to terminate a Pension Plan or Multiemployer Plan; (e) an event or condition which would reasonably be expected to constitute grounds under Section 4042 of ERISA for the termination of, or the appointment of a trustee to administer, any Pension Plan or Multiemployer Plan; (f) the failure to make a required contribution to any Pension Plan that would result in the imposition of a lien or other encumbrance on the Borrower or the provision of security under Section 430 of the Code or Section 303 or 4068 of ERISA by the Borrower, or the arising of such a lien or encumbrance, there being or arising any "unpaid minimum required contribution" or "accumulated funding deficiency" (as defined or otherwise set forth in Section 4971 of the Code or Part 3 of Subtitle B of Title I of ERISA), whether or not waived, the failure to satisfy the minimum funding standard of Section 412 of the Code, whether or not waived, or a determination that any Pension Plan is, or is reasonably expected to be, in at-risk status under Title IV of ERISA; (g) the occurrence of a nonexempt prohibited transaction (within the meaning of Section 4975 of the Code or Section 406 of ERISA) with respect to a Pension Plan which

could reasonably be expected to result in liability to the Borrower; or (h) the incurring of any liability under Title IV of ERISA, other than for PBGC premiums due but not delinquent under Section 4007 of ERISA, by the Borrower or any ERISA Affiliate.

"EU Bail-In Legislation Schedule" means the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default" has the meaning specified in Section 8.01.

"Exchange Act" means the Securities Exchange Act of 1934, as amended.

"Exchange Agreement" means each Exchange and Subscription Agreement, dated of November 6, 2024, among the Company, NewCo, Bradford County Real Estate Partners LLC and certain holders of securities of the Company, in each case, as amended, restated, amended and restated, supplemented, or modified from time to time.

"Exchange Date" means the date the Exchange Notes are issued pursuant to the First Lien Indenture.

"Exchange Notes" means senior secured notes due 2029 issued pursuant to the First Lien Indenture in connection with the private exchange contemplated by the Exchange Agreement in an aggregate principal amount of approximately $1,526,000,000.

"Excluded Accounts" means (i) any accounts that are designated solely as accounts for, and are used solely for, employee benefits or taxes, (ii) any accounts that are designated solely as accounts for, and are used solely for, payroll funding obligations, (iii) any escrow account, trust or other fiduciary account solely used for purposes of transactions that are permitted under this Agreement, (iv) "zero balance" accounts to the extent any account to which the funds in such "zero balance" accounts sweep is subject to a Control Agreement, and (v) any deposit account that would otherwise constitute an Excluded Asset, in each case of clauses (i) through (iv), only to the extent that such amounts deposited in such accounts are used solely for such purposes listed above.

"Excluded Assets" means the following:

(1) any asset the grant of a security interest in which would (i) be prohibited by any enforceable anti-assignment provision set forth in any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement, (ii) violate the terms of any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement (in the case of clause (i) above, this clause (ii) and clause (iii) below, after giving effect to any applicable anti-assignment provision of the UCC or other applicable Law) or (iii) trigger termination of, or a right of termination or any other modification of any rights under, any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement pursuant to any "change of control" or similar provision; it being understood that (A) the term "Excluded Asset" shall not include proceeds or receivables arising out of any contract described in this clause (1) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Law notwithstanding the relevant prohibition, violation or termination right, (B) the exclusions referenced in clauses (1)(i), (1)(ii) and (1)(iii) above shall not apply to the extent that the relevant contract expressly permits the grant of a security interest in all or substantially all of the assets of the Borrower and (C) the exclusion set forth in this clause (1) shall

only apply if the contractual prohibitions or contractual provisions that would be so violated or that would trigger any such termination, right or modification under clause (1)(i), (1)(ii) or (1)(iii) above (x) existed on the Closing Date and were not entered into in contemplation of the Closing Date (or such acquisition) and (y) cannot be waived unilaterally by the Borrower;

(2) any Equity Interests issued by NewCo and any Equity Interests issued by BrazilCo subject to the BrazilCo Transfers;

(3) any trademark application filed in the United States Patent and Trademark Office on the basis of the applicant's intent-to-use such trademark prior to the filing with and acceptance by the United States Patent and Trademark Office of evidence of use of such trademark pursuant to Section 1(c) or Section 1(d) of the Lanham Act (15 U.S.C. §1051, et seq.) (e.g., a "Statement of Use" or "Amendment to Allege Use" notice and/or filing with respect thereto);

(4) any asset, the grant of a security interest in which would (i) require any governmental consent, approval, license, permit or authorization (collectively, "Governmental Consents") that has not been obtained or (ii) be prohibited by applicable Law, except, in each case of clause (i) above and this clause (ii), to the extent such requirement or prohibition would be rendered ineffective under the UCC or any other applicable Law notwithstanding such requirement or prohibition; it being understood that the term "Excluded Asset" shall not include proceeds or receivables arising out of any asset described in clause (4)(i) or clause (4)(ii) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Law notwithstanding the relevant requirement or prohibition;

(5) any leasehold real property interests and any Real Property that is located in a "special flood zone" (and no landlord lien waivers, estoppels or collateral access letters shall be required to be delivered);

(6) [reserved];

(7) (i) motor vehicles and other assets subject to certificates of title, (ii) letter-of-credit rights not constituting supporting obligations of other Collateral and (iii) commercial tort claims with a value (as reasonably estimated by the Borrower) of less than $5.0 million, except, in each case of clauses (7)(i)-(iii), to the extent a security interest therein can be perfected solely by the filing of a UCC financing statement;

(8) any margin stock;

(9) [reserved];

(10) any lease, license or other agreement or contract or any asset subject thereto (including pursuant to a purchase money security interest, financing lease or similar arrangement) that is, in each case, not prohibited by the terms of this Agreement to the extent that the grant of a security interest therein would violate or invalidate such lease, license or agreement or contract or purchase money, financing lease or similar arrangement or trigger a right of termination in favor of any other party thereto (other than the Borrower) after giving effect to the applicable anti-assignment provisions of the UCC or any other applicable Law; it being understood that the term "Excluded Asset" shall not include any proceeds or receivables arising out of any asset described in this clause (10) to the extent that the assignment of such proceeds or receivables is expressly

deemed to be effective under the UCC or any other applicable Law notwithstanding the relevant requirement or prohibition;

(11) [reserved];

(12) [reserved]; and

(13) any governmental licenses, permits or authorizations, or U.S. or foreign state or local franchises, charters or authorizations, to the extent a security interest in any such license, permit, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction) or where the effect thereof would be to limit or diminish the Borrower's ability to utilize such license, permit franchise, charter or authorization in the conduct of its business in the ordinary course.

"Excluded Taxes" has the meaning set forth in Section 3.01(a).

"Existing Credit Agreements" means, collectively, the Revolving Credit Agreement, Term Loan A Credit Agreement, Term Loan B Credit Agreement and the LC Credit Agreement.

"FATCA" means Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement, treaty or convention among Governmental Authorities and implementing such Sections of the Code.

"Federal Funds Rate" means, for any day, the greater of (a) the rate calculated by the Federal Reserve Bank of New York based on such day's Federal funds transactions by depositary institutions (as determined in such manner as the Federal Reserve Bank of New York shall set forth on its public website from time to time) and published on the next succeeding Business Day by the Federal Reserve Bank of New York as the Federal funds effective rate and (b) 0%.

"Financing Leases" means as applied to any Person, any obligation that is required to be accounted for as a financing or capital lease (and, for the avoidance of doubt, not a straight-line or operating lease) on both the balance sheet and income statement for financial reporting purposes in accordance with GAAP. At the time any determination thereof is to be made, the amount of the liability in respect of a financing or capital lease would be the amount required to be reflected as a liability on such balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"FIRREA" means the Financial Institutions Reform, Recovery and Enforcement Act of 1989, as amended.

"First Lien Indenture" means the Indenture, dated as of the date hereof, by and among NewCo, as issuer, the guarantors party thereto from time to time, the First Lien Indenture Trustee and the First Lien Notes Collateral Agent, in respect of NewCo's 12.000% Senior Secured Notes

due 2029, as amended, restated, amended and restated, supplemented or modified from time to time.

"First Lien Indenture Trustee" means Wilmington Savings Fund Society, FSB, as the Trustee under the First Lien Indenture, together with its successors and assigns.

"First Lien Notes Collateral Agent" means Wilmington Savings Fund Society, FSB, as the Collateral Agent under the First Lien Indenture, together with its successor and assigns.

"Flood Laws" means collectively, (i) National Flood Insurance Reform Act of 1994 (which comprehensively revised the National Flood Insurance Act of 1968 and the Flood Disaster Protection Act of 1973) as now or hereafter in effect or any successor statute thereto, (ii) the Flood Insurance Reform Act of 2004 as now or hereafter in effect or any successor statute thereto and (iii) the Biggert-Waters Flood Insurance Reform Act of 2012 as now or hereafter in effect or any successor statute thereto.

"Foreign Pension Plan" means any occupational pension plan, fund (including, without limitation, any superannuation fund) or other similar program established, contributed to or maintained outside the United States on a voluntary basis by the Borrower, as a single employer or as part of a group of employers, primarily for the benefit of employees of the Borrower residing outside the United States, which plan, fund or other similar program provides, retirement income, and which plan is not subject to ERISA or the Code.

"Foreign Subsidiary" means any Subsidiary that is not a Domestic Subsidiary.

"FRB" means the Board of Governors of the Federal Reserve System of the United States.

"Fund" means any Person (other than a natural person) that is engaged in making, purchasing, holding or otherwise investing in commercial loans and similar extensions of credit in the ordinary course.

"Funding Date" has the meaning set forth in Section 2.02(a).

"GAAP" means generally accepted accounting principles in the United States, as in effect from time to time; provided, however, that if the Borrower notifies the Administrative Agent that the Borrower requests an amendment to any provision hereof to eliminate the effect of any change occurring after the Closing Date in GAAP or in the application thereof on the operation of such provision (or if the Administrative Agent notifies the Borrower that the Required Lenders request an amendment to any provision hereof for such purpose), regardless of whether any such notice is given before or after such change in GAAP or in the application thereof, then such provision shall be interpreted on the basis of GAAP as in effect and applied immediately before such change shall have become effective until such notice shall have been withdrawn or such provision amended in accordance herewith.

"Governmental Authority" means any nation or government, the European Union, any state, provincial or other political subdivision thereof, any agency, authority, instrumentality, regulatory body, court, administrative tribunal, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government.

"Guarantee" means, as to any Person, without duplication, (a) any obligation, contingent or otherwise, of such Person guaranteeing or having the economic effect of guaranteeing any Indebtedness or other monetary obligation payable or performable by another Person (the "primary obligor") in any manner, whether directly or indirectly, and including any obligation of such Person, direct or indirect, (i) to purchase or pay (or advance or supply funds for the purchase or payment of) such Indebtedness or other monetary obligation, (ii) to purchase or lease property, securities or services for the purpose of assuring the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance of such Indebtedness or other monetary obligation, (iii) to maintain working capital, equity capital or any other financial statement condition or liquidity or level of income or cash flow of the primary obligor so as to enable the primary obligor to pay such Indebtedness or other monetary obligation, or (iv) entered into for the purpose of assuring in any other manner the obligee in respect of such Indebtedness or other monetary obligation of the payment or performance thereof or to protect such obligee against loss in respect thereof (in whole or in part), or (b) any Lien on any assets of such Person securing any Indebtedness or other monetary obligation of any other Person, whether or not such Indebtedness or other monetary obligation is assumed by such Person (or any right, contingent or otherwise, of any holder of such Indebtedness or other monetary obligation to obtain any such Lien); provided that the term "Guarantee" shall not include endorsements for collection or deposit, in either case in the ordinary course of business or consistent with past practice, or customary and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets permitted under this Agreement (other than such obligations with respect to Indebtedness). The amount of any Guarantee shall be deemed to be an amount equal to the stated or determinable amount of the related primary obligation, or portion thereof, in respect of which such Guarantee is made or, if not stated or determinable, the maximum reasonably anticipated liability in respect thereof as determined by the guaranteeing Person in good faith. The term "Guarantee" as a verb has a corresponding meaning.

"Hazardous Materials" means all materials, pollutants, contaminants, chemicals, wastes or any other substances, including petroleum or petroleum distillates, asbestos or asbestos-containing materials, polychlorinated biphenyls, radon gas, toxic mold, electromagnetic radio frequency or microwave emissions, that are listed, classified or regulated as hazardous or toxic, or any similar term, pursuant to any Environmental Law.

"Hedge Agreement" means (a) any agreement with respect to any Derivative Transaction between the Borrower or any Subsidiary and any other Person, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any

other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Indebtedness" means, as to any Person at a particular time, without duplication, all of the following:

(a) all obligations of such Person for borrowed money and all obligations of such Person evidenced by bonds, debentures, notes, loan agreements or other similar instruments;

(b) the maximum amount (after giving effect to any prior drawings or reductions which may have been reimbursed) of all outstanding letters of credit (including standby and commercial), bankers' acceptances, bank guaranties, surety bonds, performance bonds and similar instruments issued or created by or for the account of such Person;

(c) [reserved];

(d) all obligations of such Person to pay the deferred purchase price of property or services (other than (i) trade accounts payable in the ordinary course of business, (ii) any earn-out or similar obligation until such obligation becomes a liability on the balance sheet of such Person in accordance with GAAP and is not paid within thirty (30) Business Days after becoming due and payable, (iii) accruals for payroll and other liabilities accrued in the ordinary course of business and (iv) obligations due less than six (6) months after the date of incurrence of such obligations);

(e) indebtedness (excluding prepaid interest thereon) secured by a Lien on property owned or being purchased by such Person (including indebtedness arising under conditional sales or other title retention agreements and mortgage, industrial revenue bond, industrial development bond and similar financings), whether or not such indebtedness shall have been assumed by such Person or is limited in recourse;

(f) subject to Section 1.05(b), all Attributable Indebtedness;

(g) all obligations of such Person in respect of Disqualified Equity Interests to the extent that the foregoing would constitute indebtedness or a liability in accordance with GAAP; and

(h) to the extent not otherwise included above, all Guarantees of such Person in respect of any of the foregoing.

The amount of Indebtedness of any Person for purposes of clause (e) shall be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) the fair market value of the property encumbered thereby as determined by such Person in good faith.

"Indemnified Liabilities" has the meaning set forth in Section 10.05.

"Indemnified Taxes" means (a) all Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any obligation of the Borrower under any Loan Document and (b) to the extent not otherwise described in (a), Other Taxes.

"Indemnitees" has the meaning set forth in Section 10.05.

"Independent Manager" means a natural person who, for the five-year period prior to his or her appointment as Independent Manager has not been, and during the continuation of his or her service as Independent Manager is not: (i) an employee, director, stockholder, partner, member or officer of the Borrower or any of its Affiliates (other than his or her service as an Independent Manager, Special Member (as defined in the Operating Agreement) or similar capacity of the Company or any of its Affiliates); (ii) a customer or supplier of the Borrower or any of its Affiliates (other than an Independent Manager provided by a corporate services company that provides independent directors or managers in the ordinary course of its business); or (iii) any member of the immediate family of a person described in (i) or (ii).

"Information" has the meaning set forth in Section 10.08.

"Initial Lender" has the meaning provided in the introductory paragraph hereof.

"Interest Payment Date" means, with respect to any Term Loan, May 15 and November 15 of each year to the final maturity date of such Term Loan, commencing on May 15, 2025.

"Interest Period" means (i) the period from the Closing Date to and including the first Interest Payment Date and (ii) each subsequent period ending on the next succeeding Interest Payment Date.

"Investment" means, (a) any purchase or other acquisition by the Borrower or any of its Subsidiaries of any of the securities of any other Person (other than the Borrower), (b) the acquisition by purchase or otherwise (other than any purchase or other acquisition of inventory, materials, supplies and/or equipment in the ordinary course of business) of all or substantially all the business, property or fixed assets of any other Person or any division or line of business or other business unit of any other Person and (c) any loan, advance or capital contribution (other than accounts receivable, trade credit, advances to customers, intercompany loans among the Borrower and any of its Subsidiaries, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) or any advance to any current or former employee, officer, director, member of management, manager, member, partner, consultant or independent contractor of the Borrower or any Subsidiary for moving, entertainment and travel expenses, drawing accounts and similar expenditures, in each case in the ordinary course of business, consistent with practice or consistent with industry norm of the Borrower and/or its Subsidiaries) by the Borrower or any of its Subsidiaries to any other Person.

The amount of any Investment outstanding at any time shall be the original cost of such Investment (with the fair market value of such Investment being measured at the time such Investment is made and without giving effect to subsequent changes in value, write-ups, write-downs or write-offs) as reduced by any dividend, distribution, interest payment, return of capital, repayment or other amount (including in respect of dispositions) received in cash or Cash Equivalents in respect of such Investment; provided that the aggregate amount of such dividend, distribution, interest payment, return of capital, repayment or other amount shall not exceed the original amount of such Investment.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P or Fitch or the equivalent investment grade credit rating from any other nationally recognized rating agency.

"IP Rights" has the meaning set forth in Section 5.15.

"IRS" means the United States Internal Revenue Service.

"Laws" means, collectively, all international, foreign, federal, state, regional, provincial and local statutes, treaties, rules, guidelines, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, requests, licenses, authorizations and permits of, and agreements with, any Governmental Authority.

"LC Credit Agreement" means that certain uncommitted letter of credit and reimbursement agreement, dated July 16, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto and Natixis, New York Branch, as administrative agent and as collateral agent, as amended, restated, amended and restated, supplemented, or modified time to time.

"Lender" has the meaning specified in the introductory paragraph to this Agreement and their respective successors and assigns as permitted hereunder, each of which is referred to herein as a "Lender."

"Lending Office" means, as to any Lender, such office or offices as such Lender may from time to time notify the Borrower and the Administrative Agent.

"Liability Management Transaction" means (a) any refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness of the Company with any other Indebtedness, Disqualified Equity Interest or Preferred Stock (or the proceeds of any other Indebtedness, Disqualified Equity Interest or Preferred Stock) that is contractually, structurally or temporally senior (including as to Lien priority or additional collateral) to any applicable Refinancing Intercompany Credit Agreement (including, for the avoidance of doubt, through any incurrence or issuance of Indebtedness, Disqualified Equity Interest or Preferred Stock by a Person that is not the Company, whether or not such Person owns any assets or property), (b) any refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness, Disqualified Equity Interest or Preferred Stock of NewCo with any other Indebtedness, Disqualified Equity Interest or Preferred Stock (or the proceeds of any other Indebtedness, Disqualified Equity Interest or Preferred Stock) that is contractually, structurally or temporally senior (including as to Lien priority or additional collateral) to the New Notes (including, for the avoidance of doubt, through any incurrence or issuance of Indebtedness, Disqualified Equity Interest or Preferred Stock by a Person that is not NewCo, whether or not such Person owns any assets or property) and (c) any refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness, Disqualified Equity Interest or Preferred Stock of the Borrower with any other Indebtedness, Disqualified Equity Interest or Preferred Stock (or the proceeds of any other Indebtedness, Disqualified Equity Interest or Preferred Stock) that is contractually, structurally or temporally senior (including as to Lien priority or additional collateral) to the Term Loans (including, for the avoidance of doubt, through any incurrence or issuance of

Indebtedness, Disqualified Equity Interest or Preferred Stock by a Person that is not the Issuer, whether or not such Person owns any assets or property). For the avoidance of doubt, in no event shall any Transaction constitute a Liability Management Transaction for any purpose hereunder.

"Lien" means any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or other security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to Real Property, and any Financing Lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; provided that in no event shall a Non-Financing Lease Obligation be deemed to constitute a Lien.

"Loan Documents" means, collectively, (a) this Agreement, (b) the Term Notes, (c) the Collateral Documents and (d) any other amendment or joinder to this Agreement.

"Lumina Notes" means the 15% senior secured notes due 2029 issued by NFE Brazil Financing Limited in an aggregate principal amount up to $350,000,000.

"Margin Stock" shall have the meaning assigned to such term in Regulation U of the FRB.

"Material Adverse Effect" means a (a) material adverse effect on the business, operations, assets, liabilities or financial condition of the Borrower and its Subsidiaries, taken as a whole; (b) material adverse effect on the ability of the Borrower to fully and timely perform any of its payment obligations under any Loan Document; or (c) material adverse effect on the rights and remedies available to the Lenders or the Collateral Agent under any Loan Document.

"Maturity Date" means November 15, 2029 (the "Stated Maturity Date"); provided, that the Stated Maturity Date shall be accelerated to the date that is ninety-one (91) days prior to the stated maturity date of any Indebtedness for borrowed money (including Indebtedness for borrowed money deemed to be issued in a debt exchange) of the Company or any of the Company's Subsidiaries (excluding any Indebtedness under the LC Credit Agreement) if more than $100,000,000 of aggregate principal amount of such Indebtedness is outstanding as of such date.

"Maximum Rate" has the meaning specified in Section 10.10.

"Minimum Liquidity Amount" means an amount of cash and Cash Equivalents of BrazilCo and its Subsidiaries equal to (i) $17,500,000 plus (ii) an amount to sufficient to purchase LNG cargos under the any then-existing purchase agreements and to pay fees and expenses (including for gas supply and power plant dispatch) related to the power plants, LNG terminals, FSRUs, terminal operating expenses, and personnel in Brazil, in each case for the 90 day period following the date of determination of the Minimum Liquidity Amount in the ordinary course of business consistent with past practice.

"Moody's" means Moody's Investors Service, Inc. and any successor thereto.

"Mortgage Policies" has the meaning specified in the definition of "Collateral and Guarantee Requirement."

"Mortgaged Properties" has the meaning specified in the definition of "Collateral and Guarantee Requirement."

"Mortgages" means collectively, the deeds of trust, trust deeds, debentures, hypothecs and mortgages made by the Borrower in favor or for the benefit of the Collateral Agent on behalf of the Secured Parties creating and evidencing a Lien on a Mortgaged Property in form and substance reasonably satisfactory to the Collateral Agent, and any other mortgages executed and delivered pursuant to Section 6.11, Section 6.14 and Section 6.18.

"Multiemployer Plan" means a "multiemployer plan" as defined in Section 4001(a)(3) of ERISA, to which the Borrower or any ERISA Affiliate makes or is obligated to make contributions, or during the preceding five (5) plan years, has made or been obligated to make contributions.

"Nationally Recognized Statistical Rating Organization" means a nationally recognized statistical rating organization within the meaning of Rule 436 under the Securities Act.

"Net Proceeds" means (a) the cash proceeds (including Cash Equivalents and cash proceeds subsequently received (as and when received) in respect of non-cash consideration initially received) received by the Borrower in respect of any Pass Through Prepayment Event and (b) 100% of the cash proceeds from the incurrence, issuance or sale by the Borrower of any Indebtedness, net of all taxes paid or reasonably estimated to be payable as a result thereof and fees (including investment banking fees and discounts), commissions, costs and other expenses, in each case incurred in connection with such issuance or sale.

"NewCo" has the meaning provided in the introductory paragraph hereof.

"NewCo Applicable RP Amount" means, with respect to any Restricted Payment under Section 7.06(f), an amount equal to the product of (a) the amount of such Restricted Payment and (b) the fraction obtained by dividing (i) the portion of the economic rights represented by the Equity Interests of BrazilCo beneficially owned by NewCo over (ii) the portion of the economic rights represented by the Equity Interests of BrazilCo beneficially owned by the Borrower.

"New Notes" means the "Notes" as defined in the First Lien Indenture, which shall, for the avoidance of doubt, include the Exchange Notes (if any).

"New Notes Dividend" means the dividends and distributions received by the Borrower from Newco from the proceeds of the New Notes and then made by the Borrower to the Company in an aggregate amount of $327,000,000.

"No Call Expiration Date" means November 15, 2026.

"Non-Financing Lease Obligation" means a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For the avoidance of doubt, a straight line or operating lease shall be considered a Non-Financing Lease Obligation.

"Obligations" means the collective reference to the unpaid principal of and interest on the Term Loans, and all other obligations and liabilities of the Borrower (including interest accruing at the then applicable rate provided herein after the maturity of the Term Loans and interest, fees and expenses accruing after the filing of any petition in bankruptcy (or which, but for the filing of such petition, would be accruing), or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest, fees or expenses is allowed or allowable in such proceeding) to any Agent or any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which arise under, out of, or in connection with, this Agreement or the other Loan Documents or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, the Applicable Premium, the Prepayment Premium, reimbursement obligations, fees, indemnities, costs, expenses or otherwise.

"Officer's Certificate" means, with respect to any Person, a certificate signed by one Responsible Officer of such Person.

"OID" means original issue discount.

"Operating Agreement" has the meaning set forth in Section 7.07(a).

"Organization Documents" means, (a) with respect to any corporation, the certificate or articles of incorporation, the articles of association, memorandum of association, the bylaws or bye-laws and the unanimous shareholder agreements or declarations (or equivalent or comparable constitutive documents with respect to any non-U.S. jurisdiction); (b) with respect to any limited liability company, the certificate or articles of formation or organization and the operating or limited liability company agreement (or equivalent or comparable documents with respect to any non-U.S. jurisdiction) or articles of association; and (c) with respect to any partnership, joint venture, trust or other form of business entity, the articles of association, the partnership, joint venture or other applicable agreement of formation or organization and any agreement, instrument, filing or notice with respect thereto filed in connection with its formation or organization with the applicable Governmental Authority in the jurisdiction of its formation or organization and, if applicable, any certificate or articles of formation or organization of such entity.

"Other Connection Taxes" means, with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than any connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document).

"Other Taxes" has the meaning specified in Section 3.01(a).

"Outstanding Amount" means with respect to the Term Loans on any date, the aggregate outstanding Dollar Amount thereof after giving effect to any borrowings and prepayments or repayments of Term Loans occurring on such date.

"Pass Through Prepayment Event" means any prepayment, including pursuant to any "Make-Whole Event" (as defined in the Series I Credit Agreement), of the Series I Term Loan.

"PBGC" means the Pension Benefit Guaranty Corporation.

"Pension Plan" means any "employee pension benefit plan" (as such term is defined in Section 3(2) of ERISA), other than a Multiemployer Plan or Foreign Pension Plan, that is subject to Title IV of ERISA and is sponsored or maintained by the Borrower, any Subsidiary or any ERISA Affiliate, including any such plan for the five-year period immediately following the latest date on which the Borrower or Subsidiary maintained, contributed to or had an obligation to contribute to such plan.

"Perfection Certificate" means a certificate in the form of Exhibit II to the Security Agreement or any other form reasonably approved by the Collateral Agent, as the same shall be supplemented from time to time.

"Permitted Holders" has the meaning set forth in the Revolving Credit Agreement as in effect on the date hereof.

"Permitted Investment" means:

(i) ownership of Equity Interests of any Subsidiary existing as of the Closing Date;

(j) Investments made by the Borrower and/or its Subsidiaries in BrazilCo or any of its other Subsidiaries;

(k) Investments in cash and Cash Equivalents;

(l) Investments not to exceed $50,000,000 at any time outstanding;

(m) Investments consisting of the Series I Term Loan, or any proceeds or distributions therefrom;

(n) Investments in the ordinary course of business consisting of Uniform Commercial Code Article 3 endorsements for collection or deposit;

(o) Investments (i) constituting deposits, prepayments, trade credit (including the creation of receivables) and/or other credits to suppliers or lessors, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and/or (iii) in the form of advances made to distributors, suppliers, lessors, licensors and licensees, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm or, in the case of clause (iii), to the extent necessary to maintain the ordinary course of supplies to the Borrower or any Subsidiary;

(p) Investments (i) made in the ordinary course of business, consistent with past practice or consistent with industry norm in connection with obtaining, maintaining or renewing client contacts and loans or advances made to distributors in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) consisting of extensions of credit in the nature of accounts receivable, performance

guarantees or notes receivable arising from the grant of trade credit in the ordinary course of business, consistent with past practice or consistent with industry norm;

(q) Investments in the ordinary course of business, consistent with past practice or consistent with industry norm consisting of endorsements for collection or deposit and customary trade arrangements with customers;

(r) to the extent constituting Investments, (i) guarantees of leases (other than Financing Leases) or of other obligations not constituting Indebtedness of the Borrower and/or its Subsidiaries and (ii) guarantees of the lease obligations of suppliers, customers, franchisees and licensees of the Borrower and/or its Subsidiaries, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norms;

(s) Investments consisting of (or resulting from) (i) Indebtedness permitted under Section 7.03, (ii) Liens permitted under Section 7.01, (iii) Restricted Payments permitted under Section 7.06 and (iv) any Disposition permitted under Section 7.05;

(t) Investments (including debt obligations and Equity Interests) received (i) in connection with the bankruptcy or reorganization of any Person, (ii) in settlement of delinquent obligations of, or other disputes with, customers, suppliers and other account debtors arising in the ordinary course of business, consistent with past practice or consistent with industry norm, (iii) upon foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment and/or (iv) as a result of the settlement, compromise, resolution of litigation, arbitration or other disputes;

(u) loans and advances of payroll payments or other compensation (including deferred compensation) to present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants of the Borrower in the ordinary course of business, consistent with past practice or consistent with industry norms;

(v) Investments made from casualty insurance proceeds in connection with the replacement, substitution, restoration or repair of assets on account of a casualty event;

(w) (i) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that the same are permitted to remain unfunded under applicable Law and (ii) Investments of assets relating to any non-qualified deferred payment plan or similar employee compensation plan in the ordinary course of business, consistent with past practice or consistent with industry norms;

(x) to the extent that they constitute Investments, purchases, acquisitions, licenses or leases of inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, intellectual property, or other rights or the contribution of IP Rights pursuant to joint marketing arrangements, in each case in the ordinary course of business, consistent with past practice or consistent with industry norms;

(y) Investments made from casualty insurance proceeds in connection with the replacement, substitution, restoration or repair of assets on account of a casualty event;

(z) Investments made in connection with any Transaction; and

(aa) any transaction to the extent it constitutes an Investment that is not prohibited by and is made in accordance with the provisions of Section 7.08.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, Governmental Authority or other entity.

"PIK Interest" has the meaning specified in Section 2.08(a).

"Plan" means any "employee benefit plan" (as such term is defined in Section 3(3) of ERISA) established by the Borrower or Subsidiary.

"PortoCem" means Portocem Geração de Energia S.A.

"PortoCem Bridge Loan Financing" means that certain agreement for the 1st (first) issuance of commercial notes of PortoCem, entered into by and among PortoCem and Oliveira Trust Distribuidora de Títulos e Valores Mobiliários S.A., dated as of May 23, 2024.

"PortoCem Investment" means any loan or advance made by the Company to Hygo Energy Transition Ltd. ("Hygo") in an aggregate principal amount not to exceed $65,000,000 (the proceeds of which are subsequently contributed by Hygo and its Subsidiaries to PortoCem).

"PortoCem Long-Term Financing" means the funding arrangement between PortoCem and BNDES and/or any other lender for the long-term financing of the PortoCem Project, in an amount up to R$4.5 billion (*four billion, five hundred million Brazilian Reais*).

"PortoCem Project" means the implementation, development, and operation of the Thermoelectric Generation Plant named UTE Portocém I, located in the city of Barcarena, State of Pará, Brazil, pursuant to the authorization granted by Ordinance No. 674/GM/MME, dated August 8, 2022, with an installed capacity of 1,572 MW, related to the Capacity Reserve Power Agreement.

"Preferred Stock" means any Equity Interest with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"Prepayment Premium" has the meaning set forth in Section 2.05(a)(iv).

"Pro Rata Share" means, with respect to each Lender at any time a fraction (expressed as a percentage, carried out to the ninth decimal place), the numerator of which is the amount of the outstanding Term Loan Commitments and Term Loans of such Lender at such time and the denominator of which is the amount of the outstanding Aggregate Commitments and Term Loans of all Lenders at such time.

"Projections" has the meaning set forth in Section 6.01(c).

"PTE" means a prohibited transaction class exemption issued by the U.S. Department of Labor, as any such exemption may be amended from time to time.

"Qualified Equity Interests" means any Equity Interests that are not Disqualified Equity Interests.

"Quarterly Financial Statements" means unaudited consolidated balance sheets and related consolidated statements of operations and cash flows of the Company for the most recent fiscal quarters (other than the fourth fiscal quarter) after the date of the applicable Annual Financial Statements and ended at least forty-five (45) days prior to the Closing Date.

"Real Property" means, collectively, all right, title and interest (including any leasehold, mineral or other estate) in and to any and all parcels of or interests in real property owned or leased by any Person, whether by lease, license or other means, together with, in each case, all easements, hereditaments and appurtenances relating thereto, all improvements and appurtenant fixtures and equipment, all general intangibles and contract rights and other property and rights incidental to the ownership, lease or operation thereof.

"Recipient" means any Lender or Agent.

"Refinancing Indebtedness" has the meaning specified in Section 7.03(i).

"Refinancing Intercompany Credit Agreement" has the meaning assigned to such term in the preliminary statements.

"Rejection Notice" has the meaning specified in Section 2.05(b)(vii).

"Release" means any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing or migrating in, into, onto or through the Environment or from or through any facility, property or equipment.

"Reportable Event" means any reportable event, as defined in Section 4043 of ERISA, with respect to a Pension Plan, other than events for which the notice period is waived under applicable regulations as in effect on the date hereof.

"Required Holders" means holders of a majority or more in aggregate outstanding principal amount of New Notes, acting directly, through the First Lien Indenture Trustee or through the First Lien Notes Collateral Agent.

"Required Lenders" means, as of any date of determination, Lenders holding more than 50% of the sum of the (a) Total Outstandings and (b) Aggregate Commitments or, if the Term Loan Commitment of each Lender to make Term Loans has been terminated in its entirety, Lenders holding in the aggregate more than 50% of the Total Outstandings, acting at the direction of the Required Holders.

"Responsible Officer" means with respect to the Borrower or any of its Subsidiaries, the chief executive officer, president, chief financial officer, vice president, treasurer, assistant treasurer, controller, secretary, assistant secretary, board member or manager of the Borrower or

any of its Subsidiaries, or any other authorized officer or signatory of such Borrower or Subsidiary reasonably acceptable to the Administrative Agent.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Payment" means (i) any dividend or other distribution (whether in cash, securities or other property) with respect to any Equity Interest of the Borrower or any Subsidiary, or any payment (whether in cash, securities or other property), including any sinking fund or similar deposit, on account of the purchase, redemption, retirement, defeasance, acquisition, cancellation or termination of any such Equity Interest, or on account of any return of capital to the Borrower's and its Subsidiaries' stockholders, partners or members (or the equivalent Persons thereof) and (ii) any Restricted Investment.

"Revolving Credit Agreement" means that certain credit agreement, dated April 15, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto and MUFG Bank, LTD., as administrative agent and as collateral agent, as amended, restated, amended and restated, supplemented, or modified time to time.

"S&P" means Standard & Poor's Ratings Services, a division of The McGraw-Hill Companies, Inc., and any successor thereto.

"Same Day Funds" means immediately available funds.

"Sanctioned Country" means, at any time, a country, region or territory which is the subject or target of any comprehensive Sanctions.

"Sanctioned Person" means, at any time, (a) any Person listed in any Sanctions-related list of designated Persons maintained by OFAC, the U.S. Department of State or His Majesty's Treasury of the United Kingdom, (b) any Person organized or ordinarily resident in a Sanctioned Country or (c) any Person controlled (as determined by applicable law) by any Person or Persons described in the foregoing clause (a).

"Sanctions" has the meaning set forth in Section 5.22(b).

"SEC" means the Securities and Exchange Commission, or any Governmental Authority succeeding to any of its principal functions.

"Secured Parties" means, collectively, the Administrative Agent, the Collateral Agent, the Lenders, the Supplemental Agents and each co-agent or sub-agent appointed by the Administrative Agent or Collateral Agent from time to time pursuant to Section 9.02.

"Securities Act" means the Securities Act of 1933, as amended.

"Security Agreement" means the Pledge and Security Agreement substantially in the form of Exhibit D.

"Security Agreement Supplement" has the meaning specified in the Security Agreement.

"Series I Administrative Agent" means, WSFS, as the administrative agent and collateral agent for the lenders under the Series I Credit Agreement, together with its successors and assigns.

"Series I Credit Agreement" has the meaning assigned to such term in the preliminary statements.

"Series I Note" means a promissory note evidencing the intercompany Indebtedness incurred pursuant to the Series I Term Loan.

"Series I Term Loan" has the meaning assigned to such term in the preliminary statements.

"Series I Term Loan Lender" has the meaning set forth in Section 9.17.

"Series II Administrative Agent" means, WSFS, as the administrative agent and collateral agent for the lenders under the Series II Credit Agreement, together with its successors and assigns.

"Series II Credit Agreement" has the meaning assigned to such term in the preliminary statements.

(ab) "Series II Term Loan" has the meaning assigned to such term in the preliminary statements.

"Solvent" and "Solvency" mean, with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of such Person and its Subsidiaries on a consolidated basis, respectively; (b) the present fair saleable value of the property of such Person and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of such Person and its Subsidiaries on a consolidated basis, respectively, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) such Person and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) such Person and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are conducted on such date.

"Subsidiary" of a Person means a corporation, partnership, joint venture, limited liability company or other business entity of which (i) a majority of the shares of securities or other interests having ordinary voting power for the election of directors or other governing body (other than securities or interests having such power only by reason of the happening of a contingency) are at the time beneficially owned, (ii) more than half of the issued share capital is at the time beneficially owned or (iii) the management of which is otherwise controlled, directly or indirectly, through one or more intermediaries, or both, by such Person. Unless otherwise

specified, any reference to a "Subsidiary" shall mean a Subsidiary of the Borrower (other than Newco and its Subsidiaries).

"Supplemental Agent" has the meaning specified in Section 9.13(a) and "Supplemental Agents" shall have the corresponding meaning.

"Supplier" has the meaning set forth in Section 3.01(i).

"Taxes" means all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Tax Group" has the meaning set forth in Section 7.06(a).

"Term Loan" means the term loans made (or deemed made) by the Lenders to the Borrower pursuant to Section 2.01(a).

"Term Loan A Credit Agreement " means that certain credit agreement, dated July 19, 2024, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent, as amended, restated, amended and restated, supplemented, or modified time to time.

"Term Loan B Credit Agreement " means that certain credit agreement, dated October 30, 2023, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent, as amended, restated, amended and restated, supplemented, or modified time to time.

"Term Loan Commitment" means, as to each Lender, its obligation to make Term Loans to the Borrower pursuant to Section 2.01(a) in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 1.01 under the caption "Term Loan Commitment". The aggregate amount of the Term Loan Commitments on the Closing Date is $970,000,000.

"Term Note" means a promissory note of the Borrower payable to any Lender or its registered assigns, in substantially the form of Exhibit B hereto, evidencing the aggregate Indebtedness of the Borrower to such Lender resulting from the Term Loans made by such Lender.

"TGS Pipeline" means the pipeline connecting the Company's Terminal Gas Sul LNG terminal in Santa Catarina, Brazil, to the TBG Pipeline, owned as of the Closing Date by NFE Power Latam Participações e Comercio Ltda.

"Threshold Amount" means $100,000,000.

"Total Outstandings" means the aggregate Outstanding Amount of all Term Loans.

"Transaction Expenses" means any fees or expenses incurred or paid by the Borrower in connection with the Transactions, this Agreement and the other Loan Documents and the transactions contemplated hereby and thereby.

"Transactions" means the transactions contemplated by the Transaction Support Agreement.

"Transaction Support Agreement" means the Transaction Support Agreement, dated as of September 30, 2024, by and among the Company and the supporting holders party thereto, as amended, restated, amended and restated, supplemented, or modified prior to the Closing Date.

"Treasury Rate" means, as of any prepayment date, the yield to maturity at the time of computation of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 that has become publicly available at least two (2) Business Days prior to such prepayment date (or, if such Federal Reserve Statistical Release referred to in the previous parenthetical is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such prepayment date to the No Call Expiration Date; provided that if the period from such prepayment date to the No Call Expiration Date is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code as the same may from time to time be in effect in the State of New York or the Uniform Commercial Code (or similar code or statute) of another jurisdiction, to the extent it may be required to apply to any item or items of Collateral.

"United States" and "U.S." mean the United States of America.

"U.S. Person" means any Person that is a "United States Person" as defined in Section 7701(a)(30) of the Code.

"USA Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56.

"Voting Stock" means, with respect to any Person, shares of such Person's Capital Stock that are at the time generally entitled, without regard to contingencies, to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness at any date, the number of years obtained by dividing: (i) the sum of the products obtained by multiplying (a) the amount of each then remaining scheduled installment, sinking fund, serial maturity or other required scheduled payments of principal, including payment at final scheduled maturity, in respect thereof, by (b) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment; by (ii) the then outstanding

principal amount of such Indebtedness; provided, that the effects of any prepayments made on such Indebtedness shall be disregarded in making such calculation.

"Working Capital Indebtedness" means any Indebtedness of the Borrower and/or any Subsidiary incurred or issued for working capital or other general corporate purposes (other than the funding of Restricted Payments made by the Borrower) permitted under this Agreement.

(14) [Reserved].

(15) [Reserved].

(16) Other Interpretive Provisions. With reference to this Agreement and each other Loan Document, unless otherwise specified herein or in such other Loan Document:

(a) The meanings of defined terms are equally applicable to the singular and plural forms of the defined terms.

(b) The words "herein," "hereto," "hereof" and "hereunder" and words of similar import when used in any Loan Document shall refer to such Loan Document as a whole and not to any particular provision thereof.

(c) Article, Section, Exhibit and Schedule references are to the Loan Document in which such reference appears.

(d) The term "including" is by way of example and not limitation.

(e) The term "documents" includes any and all instruments, documents, agreements, certificates, notices, reports, financial statements and other writings, however evidenced, whether in physical or electronic form.

(f) In the computation of periods of time from a specified date to a later specified date, the word "from" means "from and including"; the words "to" and "until" each mean "to but excluding"; and the word "through" means "to and including."

(g) Section headings herein and in the other Loan Documents are included for convenience of reference only and shall not affect the interpretation of this Agreement or any other Loan Document.

(17) Accounting Terms. All accounting terms not specifically or completely defined herein shall be construed in conformity with, and all financial data (including financial ratios and other financial calculations) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, except as otherwise specifically prescribed herein.

(a) Notwithstanding any changes in GAAP after the Closing Date, any lease of the Borrower and its Subsidiaries that would be characterized as an operating lease under GAAP in effect on December 31, 2018 (whether such lease is entered into before or after the Closing Date) shall not constitute Indebtedness or Attributable Indebtedness under this Agreement or any other Loan Document as a result of such changes in GAAP.

(18) [Reserved].

(19) References to Agreements, Laws, Etc. Unless otherwise expressly provided herein, (a) references to Organization Documents, agreements (including the Loan Documents) and other contractual instruments shall be deemed to include all subsequent amendments, restatements, extensions, supplements and other modifications thereto, but only to the extent that such amendments, restatements, extensions, supplements and other modifications are permitted by the Loan Documents; and (b) references to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing, supplementing or interpreting such Law.

(20) Times of Day. Unless otherwise specified, all references herein to times of day shall be references to United States Eastern time (daylight or standard, as applicable).

(21) Timing of Payment of Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of Interest Period) or performance shall extend to the immediately succeeding Business Day.

(22) [Reserved].

(23) Currency Equivalents. For purposes of any computation determining compliance with any incurrence or expenditure tests set forth in Article VI and Article VII or any definitions contained in Section 1.01, any amounts so incurred, expended or utilized (to the extent incurred, expended or utilized in a currency other than Dollars) shall be converted into Dollars on the basis of the Exchange Rate (or on such other basis as is reasonably satisfactory to the Administrative Agent) as in effect on the date of such incurrence, expenditure or utilization under any provision of any such Section or definition that has an aggregate Dollar limitation provided for therein (and to the extent the respective incurrence, expenditure or utilization test regulates the aggregate amount outstanding at any time and it is expressed in terms of Dollars, all outstanding amounts originally incurred or spent in currencies other than Dollars shall be converted into Dollars on the basis of the Exchange Rate (or on such other basis as is reasonably satisfactory to the Administrative Agent) as in effect on the date of any new incurrence, expenditure or utilization made under any provision of any such Section that regulates the Dollar amount outstanding at any time).

Article II
THE COMMITMENTS AND CREDIT EXTENSIONS

(1) Term Loans.

(a) Subject to the terms and conditions set forth herein, each Lender with a Term Loan Commitment severally, and not jointly, agrees to make the Term Loans to the Borrower on and after the Closing Date in an aggregate amount not to exceed such Lender's outstanding Term Loan Commitment.

(b) Amounts borrowed under this Section 2.01(a) and repaid or prepaid may not be reborrowed.

(2) Borrowings of Loans.

(a) The Borrower shall deliver to the Administrative Agent an executed Committed Loan Notice on the date of each proposed borrowing (the "Funding Date").

Promptly upon receipt by the Administrative Agent of such Committed Loan Notice, the Administrative Agent shall notify each Lender of the proposed borrowing.

(b) Upon satisfaction or waiver of the conditions precedent specified herein, each Lender shall make its Term Loan on the Funding Date specified in the applicable Committed Loan Notice.

(c) [Reserved].

(d) [Reserved].

(e) [Reserved].

(f) The failure of any Lender to make the Terms Loans to be made by it as part of any borrowing shall not relieve any other Lender of its obligation, if any, hereunder to make its Term Loans on the date of such borrowing, but no Lender shall be responsible for the failure of any other Lender to make the Term Loan to be made by such other Lender on the date of any borrowing.

(g) Each Lender may, at its option, make any Term Loan available to the Borrower by causing any domestic branch or Affiliate of such Lender to make such Term Loan; *provided* that any exercise of such option shall not affect the obligation of such Borrower to repay such Term Loan in accordance with the terms of this Agreement, subject in each case to Sections 3.01 and 3.04 hereof.

(3) [Reserved].

(4) [Reserved].

(5) Prepayments.

(a) Voluntary

(i) The Borrower may, upon notice by the Borrower to the Administrative Agent, at any time or from time to time, voluntarily prepay, any Term Loans; provided that (A) such notice must be received by the Administrative Agent not later than 1:00 p.m. (New York, New York time) three (3) Business Days prior to any date of prepayment of such Term Loans (unless otherwise agreed by the Administrative Agent); (B) any prepayment of Term Loans shall be in a principal Dollar Amount of $5,000,000, or a whole multiple of $1,000,000 in excess thereof or, if less, the entire principal amount thereof then outstanding. Each such prepayment notice shall specify the date and amount of such prepayment and the Class(es) of Term Loans and the order of borrowing(s) to be prepaid. The Administrative Agent will promptly notify each Lender of its receipt of each such notice, and of the amount of such Lender's Pro Rata Share of such prepayment. If such notice is given by the Borrower, the Borrower shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein; provided that such notice may state that such prepayment is conditioned upon the effectiveness of other credit facilities or events, in which case such notice may be revoked or extended by the Borrower (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied or delayed in effectiveness.

(ii) [reserved].

(iii) At any time prior to the No Call Expiration Date, any prepayment pursuant to this Section 2.05(a) shall be accompanied by the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the date of prepayment.

(iv) On and after the No Call Expiration Date, any prepayment pursuant to this Section 2.05(a) shall be accompanied by the premium set forth below (the "Prepayment Premium"), plus accrued and unpaid interest thereon, if any, to, but excluding, the date of prepayment:

Year	Percentage
2026	106.000%
2027	103.000%
2028 and thereafter	100.000%

(v)

(b) Mandatory.

(i) Change of Control. Upon the occurrence of a Change of Control, the Borrower shall cause to be prepaid the entire outstanding principal amount of Term Loans, together with a prepayment fee in an amount equal to 1.00% of the aggregate principal amount of the Term Loans outstanding at the time of such Change of Control; provided that, this Section 2.05(b)(i) shall not apply if the Borrower has made a prepayment pursuant to Section 2.05(b)(iv) in connection with a "Change of Control" (as defined in the Series I Credit Agreement) under the Series I Credit Agreement.

(ii) [Reserved].

(iii) [Reserved].

(iv) Pass Through Prepayment Event. If any Pass Through Prepayment Event occurs, the Borrower shall, on or prior to the date which is two (2) Business Days after the date of receipt of the Net Proceeds from such Pass Through Prepayment Event, prepay the Term Loans in an amount equal to 100% of the Net Proceeds from such Pass Through Prepayment Event.

(v) Indebtedness. If the Borrower or any Subsidiary incurs or issues any Indebtedness (other than Indebtedness not prohibited under Section 7.03), the Borrower shall cause to be prepaid an aggregate principal amount of Term Loans in an amount equal to 100% of all Net Proceeds received therefrom on or prior to the date which is one (1) Business Day after such Net Proceeds are received by the Borrower, together with all accrued and unpaid interest thereon and the Applicable Prepayment Premium thereon. For the avoidance of doubt, if such prepayment is validly made (including the payment of the Applicable Prepayment Premium), no Make-Whole Amount shall be due under Section 8.02(e).

(vi) Each prepayment of Term Loans pursuant to this Section 2.05(b) (A) shall be applied ratably to each Class of Term Loans then outstanding and (B) shall be paid to the Lenders in accordance with their respective Pro Rata Share of each such Class of Term Loans, subject to clause (vii) of this Section 2.05(b).

(vii) The Borrower shall notify the Administrative Agent in writing of any mandatory prepayment of Term Loans required to be made pursuant to (A) clause (i) of this Section 2.05(b) by 4:00 p.m. (New York, New York time) one (1) Business Day prior to the date of such prepayment and (B) clauses (iv) or (v) of this Section 2.05(b) at least three (3) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the amount of such prepayment. The Administrative Agent will promptly notify each Lender of the contents of the Borrower's prepayment notice and of such Lender's Pro Rata Share of the prepayment. Each Lender may (solely at the direction of the Required Holders) reject all or a portion of its Pro Rata Share of any mandatory prepayment (such declined amounts, the "Declined Proceeds") of Term Loans required to be made pursuant to clauses (iv) and (v) of this Section 2.05(b) by providing written notice (each, a "Rejection Notice") to the Administrative Agent and the Borrower no later than 4:00 p.m. one Business Day prior to such prepayment. Each Rejection Notice from a given Lender shall specify the principal amount of the mandatory repayment of Term Loans to be rejected by such Lender. If a Lender fails to deliver a Rejection Notice to the Administrative Agent within the time frame specified above or such Rejection Notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory prepayment of Term Loans. Any Declined Proceeds shall be offered to the Lenders not so declining such prepayment on a pro rata basis in accordance with the amounts of the Term Loans of such Lender (with such non-declining Lenders having the right to decline any prepayment with Declined Proceeds at the time and in the manner specified by the Administrative Agent). To the extent such non-declining Lenders elect to decline their Pro Rata Share of such Declined Proceeds, any Declined Proceeds remaining thereafter shall be retained by the Borrower (such remaining Declined Proceeds, the "Borrower Retained Prepayment Amounts"). Notwithstanding the foregoing and solely to the extent there are any Declined Proceeds in connection with any prepayment pursuant to clause (iv) of this Section 2.05(b), the Borrower shall (x) decline an equivalent amount of Net Proceeds that are due to the Borrower in its capacity as the Series I Term Loan Lender, as applicable, under and pursuant to the Series I Credit Agreement and (y) prepay the Term Loans of each Lender that has accepted or was deemed to accept such prepayment in accordance with such Lender's Pro Rata Share of the Net Proceeds actually received from the Company.

(6) Termination or Reduction of Term Loan Commitments.

(a) [Reserved].

(b) Mandatory. Each Lender's Term Loan Commitment shall automatically be reduced by the amount of each Term Loan made (or deemed made) by such Lender, such reduction to be effective immediately following the making (or deemed making) of such Term Loan by such Lender.

(7) Repayment of Loans.

(c) The Borrower shall repay to the Administrative Agent for the ratable account of the Lenders on the Maturity Date, the aggregate principal amount of all Term Loans outstanding on such date.

(8) Interest.

(a) Subject to the provisions of Section 2.08(b), each Term Loan shall bear interest on the outstanding principal amount thereof at a fixed rate equal to the sum of (i) 16.5997% per annum (the "Cash Rate") plus (ii) 2.00% per annum (the "PIK Interest").

(b) During the continuance of a Default or an Event of Default under Section 8.01(a), the Borrower shall pay interest on past due amounts owing by it hereunder at a fluctuating interest rate per annum at all times equal to the Default Rate to the fullest extent permitted by applicable Laws. Accrued and unpaid interest on such amounts (including interest on past due interest) shall be due and payable upon demand.

(c) Interest on each Term Loan shall be due and payable in cash in arrears on each Interest Payment Date and at such other times as may be specified herein; provided that the PIK Interest shall be paid in kind. Any portion of accrued interest on any Term Loan that is paid in kind pursuant to this Section 2.08(c) shall automatically, by operation of the terms hereof, without the requirement for any Person to take any action or cause anything to be done in order to effectuate such payment, be deemed paid on the due date therefor, by deeming the equivalent Dollar Amount of such accrued interest to be automatically capitalized as an equivalent principal amount of the Term Loans, and, accordingly, such accrued interest amount shall be compounded onto, and added to the aggregate principal amount of the Term Loans outstanding immediately after to such payment. Interest hereunder shall be due and payable in accordance with the terms hereof before and after judgment, and before and after the commencement of any proceeding under any Debtor Relief Law.

(9) Fees. All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution to the Lenders entitled thereto.

(10) Computation of Interest and Fees. All computations of fees and interest shall be made on the basis of a three hundred and sixty (360) day year and actual days elapsed. Interest shall accrue on each Term Loan for the day on which the Term Loan is made, and shall not accrue on a Term Loan, or any portion thereof, for the day on which the Term Loan or such portion is paid; provided that any Term Loan that is repaid on the same day on which it is made shall, subject to Section 2.12(a), bear interest for one (1) day. Each determination by the Administrative Agent of an interest rate or fee hereunder shall be conclusive and binding for all purposes, absent manifest error.

(11) Evidence of Indebtedness. (a) The Credit Extensions made by each Lender shall be evidenced by one or more accounts or records maintained by such Lender and evidenced by one or more entries in the register maintained by the Administrative Agent at the Administrative Agent's Office (which Administrative Agent's Office shall be in the United States), acting solely for purposes of Treasury Regulation Section 5f.103-1(c), as non-fiduciary agent for the Borrower, in each case in the ordinary course of business. Such accounts or records shall include a copy of each Assignment and Acceptance delivered to it and a register for the recordation of the names and addresses of Lenders (and each assignee and participant thereof) and the Term Loan Commitments and Term Loans (and related stated interest amounts) of each Lender from time to time (the "Register"). The Register shall be prima facie evidence absent manifest error of the amount of the Credit Extensions made by the Lenders to the Borrower and the interest and payments thereon. The Register shall be available for inspection by the Borrower or any Lender (provided that any such Lender may only inspect any entry relating to such Lender's Term Loan Commitments and Term Loans) at any reasonable time and from time to time upon reasonable prior notice. The Administrative Agent shall record, or shall cause to be recorded, in the Register the Term Loan Commitments and the Term Loans (and related interest amounts), as well as any assignments thereof, in accordance with the provisions of Section 10.07, and each repayment or prepayment in respect of the principal amount (and related interest amounts) of the Term Loans, and any such recordation shall be conclusive and binding on the Borrower and each Lender, absent manifest error. The parties hereto shall treat each Person listed in the Register as the

owner of the Term Loan, notwithstanding notice to the contrary. This Section 2.11 is intended to establish a "book entry system" within the meaning of United States Treasury Regulations Section 5f.103-1(c)(1)(ii) and shall be interpreted consistently with such intent. Any failure to so record or any error in doing so shall not, however, limit or otherwise affect the obligation of the Borrower hereunder to pay any amount owing with respect to the Obligations. In the event of any conflict between the accounts and records maintained by any Lender and the Register, the Register shall control in the absence of manifest error. Upon the request of any Lender made to the Borrower, the Borrower shall execute and deliver to such Lender a Term Note payable to such Lender, which shall evidence such Lender's Term Loans in addition to such accounts or records. Each Lender may attach schedules to its Term Note and endorse thereon the date, amount and maturity of its Term Loans and payments with respect thereto.

(d) [Reserved].

(e) Entries made in good faith by the Administrative Agent in the Register, and by each Lender in its account or accounts pursuant to Section 2.11(a), shall be prima facie evidence of the amount of principal and interest due and payable or to become due and payable from the Borrower to, in the case of the Register, each Lender and, in the case of such account or accounts, such Lender, under this Agreement and the other Loan Documents, absent manifest error; provided that the failure of the Administrative Agent or such Lender to make an entry, or any finding that an entry is incorrect, in the Register or such account or accounts shall not limit or otherwise affect the obligations of the Borrower under this Agreement and the other Loan Documents.

(12) Payments Generally. (a) All payments to be made by the Borrower shall be made without condition or deduction for any counterclaim, defense, recoupment or setoff. Except as otherwise expressly provided herein, all payments by the Borrower hereunder shall be made to the Administrative Agent, for the account of the respective Lenders to which such payment is owed, at the Administrative Agent's Office in Dollars and in Same Day Funds not later than 4:00 p.m. (New York, New York time) on the dates specified herein. The Administrative Agent will promptly distribute to each Lender its Pro Rata Share (or other applicable share as provided herein) of such payment in like funds as received by wire transfer to such Lender's applicable Lending Office. All payments received by the Administrative Agent after 4:00 p.m. (New York, New York time) in the case of payments in Dollars may, at the Administrative Agent's discretion, be deemed received on the next succeeding Business Day and any applicable interest or fee shall continue to accrue.

(f) If any payment to be made by the Borrower shall come due on a day other than a Business Day, payment shall be made on the next following Business Day, and such extension of time shall be reflected in computing interest or fees, as the case may be; provided that, if such extension would cause payment of interest on or principal of Term Loans to be made in the next succeeding calendar month, such payment shall be made on the immediately preceding Business Day.

(g) Unless the Borrower or any Lender has notified the Administrative Agent, prior to the date any payment is required to be made by it to the Administrative Agent hereunder, that the Borrower or such Lender, as the case may be, will not make such payment, the Administrative Agent may assume that the Borrower or such Lender, as the case may be, has timely made such payment and may (but shall not be so required to), in reliance thereon, make available a corresponding amount to the Person entitled thereto. If and to the extent that such payment was not in fact made to the Administrative Agent in Same Day Funds, then:

(i) if the Borrower failed to make such payment, each Lender shall forthwith on demand repay to the Administrative Agent the portion of such assumed payment that was made available to such Lender in Same Day Funds, together with interest thereon in respect of each day from and including the date such amount was made available by the Administrative Agent to such Lender to the date such amount is repaid to the Administrative Agent in Same Day Funds at the applicable Federal Funds Rate from time to time in effect; and

(ii) if any Lender failed to make such payment, such Lender shall forthwith on demand pay to the Administrative Agent the amount thereof in Same Day Funds, together with interest thereon for the period from the date such amount was made available by the Administrative Agent to the Borrower to the date such amount is recovered by the Administrative Agent (the "Compensation Period") at a rate per annum equal to the applicable Federal Funds Rate from time to time in effect. When such Lender makes payment to the Administrative Agent (together with all accrued interest thereon), then such payment amount (excluding the amount of any interest which may have accrued and been paid in respect of such late payment) shall constitute such Lender's Term Loan included in the applicable borrowing. If such Lender does not pay such amount forthwith upon the Administrative Agent's demand therefor, the Administrative Agent may make a demand therefor upon the Borrower, and the Borrower shall pay such amount to the Administrative Agent, together with interest thereon for the Compensation Period at a rate per annum equal to the rate of interest applicable to the applicable borrowing. Nothing herein shall be deemed to relieve any Lender from its obligation to fulfill its Term Loan Commitment or to prejudice any rights which the Administrative Agent or the Borrower may have against any Lender as a result of any default by such Lender hereunder.

A notice of the Administrative Agent to any Lender or the Borrower with respect to any amount owing under this Section 2.12(c) shall be conclusive, absent manifest error.

(a) If any Lender makes available to the Administrative Agent funds for any Term Loan to be made by such Lender as provided in the foregoing provisions of this Article II, and such funds are not made available to the Borrower by the Administrative Agent because the conditions to the applicable Credit Extension set forth in Article IV are not satisfied or waived in accordance with the terms hereof, the Administrative Agent shall return such funds (in like funds as received from such Lender) to such Lender, without interest.

(b) The obligations of the Lenders hereunder to make Term Loans are several and not joint. The failure of any Lender to make any Term Loan shall not relieve any other Lender of its corresponding obligation to do so on such date, and no Lender shall be responsible for the failure of any other Lender to so make its Term Loan.

(c) Nothing herein shall be deemed to obligate any Lender to obtain the funds for any Term Loan in any particular place or manner or to constitute a representation by any Lender that it has obtained or will obtain the funds for any Term Loan in any particular place or manner.

(d) Whenever any payment received by the Administrative Agent under this Agreement or any of the other Loan Documents is insufficient to pay in full all amounts due and payable to the Administrative Agent and the Lenders under or in respect of this Agreement and the other Loan Documents on any date, such payment shall be distributed by the Administrative Agent and applied by the Administrative Agent and the Lenders in the order of priority set forth in Section 8.03. If the Administrative Agent receives funds for application to the Obligations of the Borrower under or in respect of the Loan Documents under circumstances for which the Loan Documents do not specify the manner in which such funds are to be applied, the Administrative

Agent may (to the fullest extent permitted by mandatory provisions of applicable Law), but shall not be obligated to, elect to distribute such funds to each of the Lenders in accordance with such Lender's Pro Rata Share of the Outstanding Amount of all Term Loans or other Obligations then owing to such Lender.

(13) Sharing of Payments. If, other than as expressly provided elsewhere herein, any Lender shall obtain on account of the Term Loans made by it any payment (whether voluntary, involuntary, through the exercise of any right of setoff, or otherwise) in excess of its ratable share (or other share contemplated hereunder) thereof, such Lender shall immediately (a) notify the Administrative Agent of such fact, and (b) purchase from the other Lenders such participations in the Term Loans made by them as shall be necessary to cause such purchasing Lender to share the excess payment in respect of such Term Loans or such participations, as the case may be, pro rata with each of them; provided that if all or any portion of such excess payment is thereafter recovered from the purchasing Lender under any of the circumstances described in Section 10.06 (including pursuant to any settlement entered into by the purchasing Lender in its discretion), such purchase shall to that extent be rescinded and each other Lender shall repay to the purchasing Lender the purchase price paid therefor, together with an amount equal to such paying Lender's ratable share (according to the proportion of (i) the amount of such paying Lender's required repayment to (ii) the total amount so recovered from the purchasing Lender) of any interest or other amount paid or payable by the purchasing Lender in respect of the total amount so recovered, without further interest thereon. The Borrower agrees that any Lender so purchasing a participation from another Lender may, to the fullest extent permitted by applicable Law, exercise all its rights of payment (including the right of setoff, but subject to Section 10.09) with respect to such participation as fully as if such Lender were the direct creditor of the Borrower in the amount of such participation. The Administrative Agent will keep records (which shall be conclusive and binding in the absence of manifest error) of participations purchased under this Section 2.13 and will in each case notify the Lenders following any such purchases or repayments. Each Lender that purchases a participation pursuant to this Section 2.13 shall from and after such purchase have the right to give all notices, requests, demands, directions and other communications under this Agreement with respect to the portion of the Obligations purchased to the same extent as though the purchasing Lender were the original owner of the Obligations purchased.

Article III
TAXES, INCREASED COSTS PROTECTION AND ILLEGALITY

(1) Taxes.

(a) Payments Free of Taxes. Except as provided in this Section 3.01, or as required by applicable Law, any and all payments made by or on account of the Borrower under any Loan Document shall be made free and clear of and without deduction or withholding for any and all present or future Taxes, excluding, in the case of each Agent and each Lender, (1) Taxes imposed on or measured by its net income, however denominated, franchise Taxes, and branch profits Taxes, in each case, (i) imposed by a jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender or Administrative Agent is organized or the jurisdiction (or by any political subdivision or taxing authority thereof) in which such Lender's or Administrative Agent's principal office or applicable Lending Office is located, or (ii) that are Other Connection Taxes, (2) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Term Loan Commitment pursuant to a law in effect on the date on which (i) such Lender acquires such interest in the Loan or Term Loan Commitment or (ii) such Lender changes its Lending Office, except in each case to the extent that amounts with respect to such Taxes were

payable either to such Lender's assignor immediately before such Lender became a party hereto or to such Lender immediately before it changed its Lending Office, (3) Taxes attributable to such Recipient's failure to comply with Section 3.01(d), and (4) any withholding Taxes imposed under FATCA (all such excluded Taxes being hereinafter referred to as "Excluded Taxes"). If the Borrower or other applicable withholding agent shall be required by any Laws to deduct or withhold any Taxes from or in respect of any sum payable under any Loan Document to any Recipient, (i) if such Taxes are Indemnified Taxes, then the sum payable by the Borrower shall be increased as necessary so that after making all required deductions or withholdings (including deductions or withholdings applicable to additional sums payable under this Section 3.01), each of such Recipient receives an amount equal to the sum it would have received had no such deductions or withholdings been made, (ii) the applicable withholding agent shall make such deductions or withholdings, (iii) the applicable withholding agent shall pay the full amount deducted or withheld to the relevant taxation authority or other authority in accordance with applicable Laws, and (iv) within thirty (30) days after the date of such payment (or, if receipts or evidence are not available within thirty (30) days, as soon as possible thereafter), if the Borrower is the applicable withholding agent, the Borrower shall furnish to the Agent the original or a copy of a receipt evidencing payment thereof or other evidence reasonably acceptable to the Agent.

In addition, the Borrower agrees to timely pay any and all present and future stamp, court or documentary Taxes and any other intangible or mortgage recording Taxes, or similar Taxes, imposed by any Governmental Authority, which arise from any payment made under any Loan Document or from the execution, delivery, performance, enforcement or registration of, from the receipt or perfection of a security interest under, or otherwise with respect to, any Loan Document, except any such Taxes that are Other Connection Taxes imposed with respect to an assignment (all taxes described in this paragraph of Section 3.01(a) being hereinafter referred to as "Other Taxes").

(b) Indemnification by the Borrower. The Borrower agrees to indemnify each Recipient, within 10 days demand therefor, for (i) the full amount of Indemnified Taxes (including Indemnified Taxes imposed or asserted on or attributable to amounts payable under this Section 3.01) payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and (ii) any reasonable expenses arising therefrom or with respect thereto, whether or not such Indemnified Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority; provided such Recipient, as the case may be, provides the Borrower with a written statement thereof setting forth in reasonable detail the basis and calculation of such amounts. A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(c) Indemnification by the Lenders. Each Lender shall severally, and not jointly, indemnify the Administrative Agent, within ten (10) days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that the Borrower has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Borrower to do so), (ii) [reserved] and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by

the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (c).

(d) Tax Administration Formalities.

(i) Each Recipient that is entitled to an exemption from or reduction of withholding Tax with respect to payments made under any Loan Document shall deliver to the Borrower and the Administrative Agent, at the time or times reasonably requested by the Borrower or the Administrative Agent, such properly completed and executed documentation reasonably requested by the Borrower or the Administrative Agent as will permit such payments to be made without withholding or at a reduced rate of withholding. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by Applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Notwithstanding anything to the contrary in the preceding sentence, the completion, execution and submission of such documentation (other than such documentation set forth in paragraphs (A), (B) and (D) of Section 3.01(d)(ii)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission (1) would subject such Lender to any material unreimbursed cost or expense (it being understood that the completion, execution and submission of any documentation no more burdensome than that required for U.S. federal income withholding will not for purposes of this subsection (1) give rise to an exception from the preceding sentence and shall not be considered material unreimbursed cost or expense) or (2) would materially prejudice the legal or commercial position of such Lender (it being understood that the completion, execution and submission of the applicable United States Internal Revenue Service Form W-8 shall not give rise to an exception from the preceding sentence or otherwise be considered prejudicial to the position of a Recipient); provided, however, that in no event shall the Lenders be required to provide its Tax returns or its calculations.

(ii) Without limiting the generality of the foregoing,

(A) any Lender that is a U.S. Person shall deliver to the Borrower and the Administrative Agent on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding tax; and

(B) any Lender that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), whichever of the following is applicable:

(A) in the case of a Lender claiming the benefits of an income tax treaty to which the United States is a party (x) with respect to payments of interest under any Loan Document, executed copies of IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "interest" article of such tax treaty and (y) with respect to any other applicable payments under any Loan Document, IRS Form W-8BEN or IRS Form W-8BEN-E establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to the "business profits" or "other income" article of such tax treaty;

(B) executed copies of IRS Form W-8ECI;

(C) in the case of a Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate in form satisfactory to the Borrower and the Administrative Agent to the effect that such Lender is not a "bank" within the meaning of Section 881(c)(3)(A) of the Code, a "10 percent shareholder" of the Borrower within the meaning of Section 871(h)(3)(B) of the Code, or a "controlled foreign corporation" related to the Borrower as described in Section 881(c)(3)(C) of the Code (a "U.S. Tax Compliance Certificate") and (y) executed copies of IRS Form W-8BEN or IRS Form W 8BEN-E; or

(D) to the extent a Lender is not the beneficial owner, executed copies of IRS Form W-8IMY, accompanied by IRS Form W-8ECI, IRS Form W-8BEN, IRS Form W 8BEN-E, a U.S. Tax Compliance Certificate substantially in form satisfactory to the Borrower and the Administrative Agent, IRS Form W-9, or other certification documents from each beneficial owner, as applicable; provided that if the Lender is a partnership and one or more direct or indirect partners of such Lender are claiming the portfolio interest exemption, such Lender may provide a U.S. Tax Compliance Certificate in form satisfactory to the Borrower and the Administrative Agent on behalf of each such direct and indirect partner;

(E) any Lender that is not a U.S. Person shall, to the extent it is legally entitled to do so, deliver to the Borrower and the Administrative Agent (in such number of copies as shall be requested by the recipient) on or about the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), executed copies of any other form prescribed by Applicable Law as a basis for claiming exemption from or a reduction in U.S. federal withholding Tax, duly completed, together with such supplementary documentation as may be prescribed by Applicable Law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made; and

(F) if a payment made to a Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by Applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA and to determine that such Lender has complied with such Lender's obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for purposes of this clause (D), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

Each Recipient agrees that if any form or certification it previously delivered expires or becomes obsolete or inaccurate in any respect, it shall update such form or certification, provide such successor form, or promptly notify the Borrower and the Administrative Agent in writing of its legal inability to do so.

(e) Designation of Different Lending Office. If any Recipient requests compensation under Section 3.04, or requires the Borrower to pay any Indemnified Taxes or additional amounts to any Recipient or any Governmental Authority for the account of any Recipient pursuant to Section 3.01, then such Recipient shall (at the request of the Borrower) use reasonable efforts to designate a different lending office for funding or booking its Term Loans hereunder or to assign its rights and obligations hereunder to another of its offices, branches or affiliates, if, in the judgment of such Recipient, such designation or assignment (i) would eliminate or reduce amounts payable pursuant to Section 3.01 or 3.04, as the case may be, in the future, and (ii) would not subject such Recipient to any unreimbursed cost or expense and would not otherwise be disadvantageous to such Recipient. The Borrower hereby agree to pay all reasonable costs and expenses incurred by any Recipient in connection with any such designation or assignment.

(f) [Reserved].

(g) Treatment of Certain Refunds. If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund in respect of any Taxes as to which indemnification or additional amounts have been paid to it by the Borrower pursuant to this Section 3.01 (including by the payment of additional amounts pursuant to this Section 3.01), it shall promptly remit such refund to the Borrower, net of all reasonable out-of-pocket expenses of the Recipient, as the case may be and without interest (other than any interest paid by the relevant taxing authority with respect to such refund net of any Taxes payable by any Recipient on such interest); provided that the Borrower, upon the request of the Recipient, as the case may be, agree promptly to return such refund (plus any penalties, interest or other charges imposed by the relevant taxing authority) to such party in the event such party is required to repay such refund to the relevant taxing authority. Notwithstanding anything to the contrary in this paragraph (g), in no event will the Recipient be required to pay any amount to the Borrower pursuant to this paragraph (g) the payment of which would place the Recipient in a less favorable net after-Tax position than the Recipient would have been in if the Taxes subject to indemnification and giving rise to such refund had not been deducted, withheld or otherwise imposed and the indemnification payments or additional amounts with respect to such Taxes had never been paid. This section shall not be construed to require any Recipient to make available its Tax returns (or any other information relating to Taxes that it deems confidential) to the Borrower or any other Person.

(h) Survival. Each party's obligations under this Section 3.01 shall survive the resignation or replacement of the Administrative Agent or any assignment of rights by, or the replacement of, a Lender, the termination of the Term Loan Commitments and the repayment, satisfaction or discharge of all obligations under any Loan Document.

(2) [Reserved].

(3) [Reserved].

(4) Increased Cost and Reduced Return; Capital Adequacy.

(a) [Reserved].

(b) If any Lender determines that the introduction of any Law regarding capital adequacy or any change therein or in the interpretation thereof, in each case after the Closing Date, or compliance by such Lender (or its Lending Office) therewith, has the effect of reducing the rate of return on the capital of such Lender or any corporation controlling such Lender as a consequence of such Lender's obligations hereunder (taking into consideration its policies with respect to capital adequacy and such Lender's desired return on capital), then from

time to time upon demand of such Lender setting forth in reasonable detail the charge and the calculation of such reduced rate of return (with a copy of such demand to the Administrative Agent given in accordance with Section 3.06), the Borrower shall pay to such Lender such additional amounts as will compensate such Lender for such reduction within fifteen (15) days after receipt of such demand.

(c) [Reserved].

(d) [Reserved].

(e) Failure or delay on the part of any Lender to demand compensation pursuant to this Section 3.04 shall not constitute a waiver of such Lender's right to demand such compensation.

(f) If any Lender requests compensation under this Section 3.04, then such Lender will, if requested by the Borrower, use reasonable efforts to designate another Lending Office for any Term Loan affected by such event; provided that such efforts are made on terms that, in the reasonable judgment of such Lender, cause such Lender and its Lending Office(s) to suffer no material economic, legal or regulatory disadvantage, and provided further that nothing in this Section 3.04(f) shall affect or postpone any of the Obligations of the Borrower or the rights of such Lender pursuant to Section 3.04(b).

(g) For purposes of this Section 3.04, (i) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, regulations, guidelines or directives thereunder or issued in connection therewith and (ii) all requests, rules, guidelines, requirements and directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall, in each case, be deemed to have gone into effect after the date hereof, regardless of the date enacted, adopted or issued.

(5) [Reserved].

(6) Matters Applicable to All Requests for Compensation. (a) Any Agent or any Lender claiming compensation under this Article III shall deliver a certificate to the Borrower setting forth the additional amount or amounts to be paid to it hereunder which shall be conclusive in the absence of manifest error. In determining such amount, such Agent or such Lender may use any reasonable averaging and attribution methods.

(h) With respect to any Lender's claim for compensation under Section 3.01, or 3.04, the Borrower shall not be required to compensate such Lender for any amount incurred more than one hundred and eighty (180) days prior to the date that such Lender notifies the Borrower of the event that gives rise to such claim; provided that, if the circumstance giving rise to such claim is retroactive, then such 180-day period referred to above shall be extended to include the period of retroactive effect thereof.

(7) [Reserved].

(8) Survival. All of obligations of the Borrower under this Article III shall survive termination of the Aggregate Commitments and repayment of all other Obligations hereunder.

Article IV
CONDITIONS PRECEDENT TO CREDIT EXTENSIONS

(1) Conditions Precedent to Funding of Closing Date Term Loans. The obligation of each Lender to make (or be deemed to make) the Term Loans on the Closing Date is subject at the time of the making (or deemed making) of such Term Loans to the satisfaction of the following conditions:

(a) Credit Agreement; Term Notes. This Agreement shall have been duly executed and delivered by the Borrower and there shall have been delivered to the Administrative Agent for the account of each of the Lender, a Term Note executed by the Borrower in favor of each Lender in respect of the Term Loans, in each case in the amount, maturity and as otherwise provided herein.

(b) BrazilCo Interests; Other Transfers. The Administrative Agent and the Lenders shall have received (x) a true, correct and complete copy of the transfer or contribution agreement pursuant to which NewCo has received 30.37489% of the Equity Interests of BrazilCo (the "Initial BrazilCo Transfer"); provided that, immediately after the making of the New Notes Dividend, which shall occur promptly upon the receipt by NewCo of the net proceeds in full from the New Notes issued on the Closing Date, NewCo shall have received an additional 14.87716% of the Equity Interests of BrazilCo after the Closing Date (together with the Initial BrazilCo Transfer, the "BrazilCo Transfers") and (y) an Officer's Certificate duly executed by a Responsible Officer of the Borrower certifying that, after giving effect to such transfer or contribution, the Borrower directly owns its remaining portion of the BrazilCo Equity Interests free and clear of all Liens, other than Liens permitted by Section 7.01.

(c) Intercompany Loan Agreements. Substantially concurrently with the funding or deemed funding of the Term Loans, the transactions contemplated by the Series I Credit Agreement and the First Lien Indenture shall have been consummated.

(d) Security. Subject to Section 6.18, (i) the Administrative Agent and the Lenders shall have received the results of (x) Uniform Commercial Code lien searches and (y) judgment and tax lien searches, made with respect to the Borrower in the states or other jurisdictions of formation of the Borrower and with respect to such other locations and names listed on the Perfection Certificate, together with (in the case of clause (x)) copies of the financing statements (or similar documents) disclosed by such search and (ii) the Collateral and Guarantee Requirement shall been satisfied with respect to the Collateral existing on the Closing Date.

(e) [Reserved].

(f) Solvency Certificate. The Administrative Agent shall have received a solvency certificate from the chief financial officer of the Borrower, or, if no chief financial officer has been appointed, from a Responsible Officer of Borrower, in the form of Exhibit G hereto.

(g) [Reserved].

(h) Organization Documents. The Administrative Agent shall have received (i) a copy of the Organization Documents, including all amendments thereto, of the Borrower, certified, if applicable, as of a recent date by the Secretary of State of the state of its organization, and a certificate as to the good standing or comparable certificate under applicable law (where relevant) of the Borrower as of a recent date, from such Secretary of State or similar Governmental Authority and (ii) a certificate of the Secretary or Assistant Secretary or other

Responsible Officer under applicable law of the Borrower dated the Closing Date and certifying (where relevant) (A) that attached thereto is a true and complete copy of the Organization Documents of the Borrower as in effect on the Closing Date, (B) that attached thereto is a true and complete copy of resolutions duly adopted by the board of directors or board of managers (or equivalent governing body) of the Borrower authorizing the execution, delivery and performance of the Loan Documents, the granting of Liens to secure the Borrower's Obligations hereunder and the borrowings hereunder, and that such resolutions have not been modified, rescinded or amended and are in full force and effect, (C) that the Organization Documents of the Borrower have not been amended since the date of the last amendment thereto shown on the certificate of good standing or comparable certificate under applicable law furnished pursuant to clause (i) above, (D) as to (if applicable) the incumbency and specimen signature of each Responsible Officer executing any Loan Document on behalf of the Borrower and countersigned by another officer or manager as to the incumbency and specimen signature of the Secretary or Assistant Secretary or comparable officer under applicable law executing the certificate pursuant to clause (ii) above, and (E) if applicable, a copy of a resolution signed by the supervisory board of BrazilCo.

(i) [Reserved].

(j) Fees, Etc. All fees due to the Administrative Agent, the Collateral Agent and the Lenders on the Closing Date shall have been paid, and all reasonable and documented out-of-pocket expenses to be paid or reimbursed to the Administrative Agent and the Collateral Agent on the Closing Date that have been invoiced at least three Business Days prior to the Closing Date shall have been paid.

(k) USA PATRIOT Act . The Administrative Agent and the Lenders shall have received all documentation and other information required by regulatory authorities with respect to the Borrower reasonably requested by the Administrative Agent (as least ten (10) Business Days prior to the Closing Date) under applicable "know your customer" and anti-money laundering rules and regulations, including without limitation the USA PATRIOT Act.

(2) Post-Closing Term Loans. The obligation of each Lender to make (or be deemed to make) any Credit Extension after the Closing Date is subject to the following conditions precedent:

(a) substantially concurrently with such Credit Extension, the transactions contemplated by the Series II Credit Agreement shall have been consummated; and

(b) substantially concurrently with such Credit Extension, the exchange of the applicable portion of the 2026 Notes and the 2029 Notes for the Exchange Notes pursuant to the applicable Exchange Agreement shall have been consummated.

(3) All Credit Events. The obligation of each Lender to make any Credit Extension is subject to the following conditions precedent:

(a) The representations and warranties of the Borrower set forth in Article V and in each other Loan Document shall be true and correct in all material respects on and as of the date of such Credit Extension with the same effect as though made on and as of such date, except to the extent such representations and warranties expressly relate to an earlier date, in which case they shall be true and correct in all material respects as of such earlier date.

(b) No Default or Event of Default shall exist or would result from such proposed Credit Extension or from the application of the proceeds therefrom.

(c) The Administrative Agent shall have received a Committed Loan Notice in respect of the requested borrowing in accordance with the requirements hereof.

Each Committed Loan Notice requesting a Credit Extension submitted by the Borrower after the Closing Date shall be deemed to be a representation and warranty that the conditions specified in Sections 4.03(a) and (b) have been satisfied on and as of the date of the applicable Credit Extension.

For purposes of determining compliance with the conditions specified in Sections 4.01 and 4.03 on the Funding Date, each Lender that has signed or authorized the signing of this Agreement shall be deemed to have been satisfied with each document or other matter under Sections 4.01 and 4.03 that is required to be acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the Funding Date specifying its objection thereto.

Article V
REPRESENTATIONS AND WARRANTIES

The Borrower represents and warrants to the Agents and the Lenders on the Closing Date and at the time of each Credit Extension that:

(1) Existence, Qualification and Power; Compliance with Laws. The Borrower (a) is a Person duly organized or formed, validly existing and in good standing under the Laws of the jurisdiction of its incorporation or organization (to the extent such concept exists in such jurisdiction), (b) has all requisite power and authority to (i) own or lease its assets and carry on its business as currently conducted and (ii) execute, deliver and perform its obligations under the Loan Documents to which it is a party, (c) is duly qualified and in good standing (to the extent such concept exists in such jurisdiction) under the Laws of each jurisdiction where its ownership, lease or operation of properties or the conduct of its business requires such qualification, (d) is in compliance with all Laws, orders, writs and injunctions and (e) has all requisite governmental licenses, authorizations, consents and approvals to operate its business as currently conducted; except, in each case referred to in clause (c), (d) or (e), to the extent that failure to do so could not reasonably be expected to have a Material Adverse Effect.

(2) Authorization; No Contravention. The execution, delivery and performance by the Borrower of each Loan Document, are within the Borrower's corporate or other powers, (a) have been duly authorized by all necessary corporate or other organizational action, and (b) do not (i) contravene the terms of the Borrower's Organization Documents, (ii) conflict with or result in any breach or contravention of, or the creation of any Lien under (other than as permitted by Section 7.01), or require any payment to be made under (x) any Contractual Obligation to which the Borrower is a party or affecting the Borrower or the properties of the Borrower or (y) any material order, injunction, writ or decree of any Governmental Authority or any arbitral award to which the Borrower or its property is subject, or (iii) violate any material Law; except with respect to any conflict, breach, contravention or payment (but not the creation of any Lien) referred to in clause (ii)(x), to the extent that such conflict, breach, contravention or payment could not reasonably be expected to have a Material Adverse Effect.

(3) Governmental Authorization; Other Consents. (a) No approval, consent, exemption, authorization, or other action by, or notice to, or filing with, any

Governmental Authority or any other Person is necessary or required in connection with (a) the execution, delivery or performance by the Borrower of this Agreement or any other Loan Document or (b) the grant by the Borrower of the Liens granted by it pursuant to the Collateral Documents, except for (i) filings and registrations necessary to perfect, as applicable, the Liens or register the Collateral granted by the Borrower in favor of the Secured Parties, (ii) the approvals, consents, exemptions, authorizations, actions, notices and filings which have been (or, within the applicable period set out in the relevant Collateral Document or Section 6.18, will be) duly obtained, taken, given or made and are or (within such applicable period will be) in full force and effect (except to the extent not required to be obtained, taken, given or made or in full force and effect pursuant to the Collateral and Guarantee Requirement) and (iii) those approvals, consents, exemptions, authorizations or other actions, notices or filings, the failure of which to obtain or make could not reasonably be expected to have a Material Adverse Effect.

(4) Binding Effect. This Agreement and each other Loan Document has been duly executed and delivered by the Borrower. This Agreement and each other Loan Document constitute legal, valid and binding obligations of the Borrower, enforceable against the Borrower in accordance with its terms, except as such enforceability may be limited by (i) Debtor Relief Laws and by general principles of equity, (ii) any other perfection steps necessary to create or perfect or register the Liens on the Collateral granted by the Borrower in favor of the Secured Parties and (iii) the effect of foreign Laws, rules and regulations as they relate to pledges, if any, of Equity Interests in Foreign Subsidiaries.

(5) Financial Statements; No Material Adverse Effect. (a) To the knowledge of the Borrower, the Annual Financial Statements and the Quarterly Financial Statements fairly present in all material respects the financial condition of the Company as of the dates thereof and the results of operations for the periods covered thereby in accordance with GAAP consistently applied throughout the periods covered thereby, (A) except as otherwise expressly noted therein and (B) subject, in the case of the Quarterly Financial Statements, to changes resulting from normal year-end adjustments and absence of footnotes.

(a) Since December 31, 2023, there has been no event or circumstance, either individually or in the aggregate, that has had or could reasonably be expected to have a Material Adverse Effect.

(6) Litigation. There are no actions, suits, proceedings, claims or disputes pending or, to the knowledge of the Borrower, threatened in writing, at law, in equity, in arbitration or before any Governmental Authority, by or against the Borrower or against any of its properties or revenues that either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(7) Ownership of Property; Liens. (a) The Borrower has good record and marketable title in fee simple to, or valid leasehold interests in, all Real Property necessary or used in the ordinary conduct of its business, except for such defects in title that, either individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect.

(b) Schedule 7(a) to the Perfection Certificate dated as of the Closing Date contain a true and complete list of all Real Property owned by the Borrower as of the Closing Date.

(8) Environmental Matters. Except as disclosed in Schedule 5.08(a) or except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect:

(a) the Borrower is in compliance with all applicable Environmental Laws, and has obtained, and is in compliance with, all Environmental Permits required of them under applicable Environmental Laws;

(b) there are no claims, proceedings, investigations or actions by any Governmental Authority or other Person pending, or to the knowledge of the Borrower, threatened in writing, under any Environmental Law or to revoke, suspend or modify any Environmental Permit held by the Borrower under applicable Environmental Laws;

(c) the Borrower has not agreed to assume or accept responsibility, by contract or otherwise, for any Environmental Liability of any other Person; and

(d) there are no facts, circumstances or conditions relating to the past or present business or operations of the Borrower or any of its respective predecessors (including the disposal of any wastes, hazardous substances or other materials), or to any Real Property at any time owned, leased or operated by any of them, that could reasonably be expected to give rise to any Environmental Liability on the part of the Borrower.

(9) Taxes. Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Borrower has timely filed (or has had timely filed on its behalf) all returns, statements, forms and reports for Taxes required to be filed, and such returns accurately reflect all liability for Taxes of the Borrower required to be reflected thereon under Applicable Law for the periods covered thereby. Except as would not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, the Borrower has timely paid (or has had timely paid on its behalf) all Taxes, assessments, fees and other governmental charges levied or imposed upon it or its properties, income or assets that are due and payable (including in its capacity as a withholding agent), except those which are being contested in good faith by appropriate proceedings diligently conducted and for which adequate reserves have been provided in accordance with GAAP if such contest shall have the effect of suspending enforcement or collection of such Taxes. There is no action, suit, proceeding, investigation, audit, or claim now pending or, to the best knowledge of the Borrower, threatened by any Governmental Authority regarding any Taxes relating to the Borrower, nor is there any proposed Tax deficiency or assessment made against the Borrower that would, if made, individually or in the aggregate, have a Material Adverse Effect.

(10) ERISA Compliance. (a) Except as could not, either individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect, each Pension Plan is in compliance in form and operation with its terms and with the applicable provisions of ERISA, the Code and all other applicable Laws and regulations.

(e) (i) No ERISA Event has occurred during the five year period prior to the date on which this representation is made or deemed made; (ii) neither the Borrower nor an ERISA Affiliate has incurred, or reasonably expects to incur, any liability under Title IV of ERISA with respect to any Pension Plan (other than contributions in the ordinary course and premiums due and not delinquent under Section 4007 of ERISA); (iii) neither the Borrower nor an ERISA Affiliate has incurred, or reasonably expects to incur, any liability (and no event has occurred which, with the giving of notice under Section 4219 of ERISA, would result in such liability) under Sections 4201 or 4243 of ERISA with respect to a Multiemployer Plan; and (iv)

neither the Borrower nor an ERISA Affiliate has engaged in a transaction that could reasonably be expected to be subject to Sections 4069 or 4212(c) of ERISA; except, with respect to each of the foregoing clauses (i) through (iv) of this Section 5.10(b), as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

(f) Except as could not reasonably be expected to result in a Material Adverse Effect: (i) each Foreign Pension Plan maintained or administered by the Borrower has been maintained in compliance with its terms and with the requirements of any and all applicable laws, statutes, rules, regulations and orders and has been maintained, where required, in good standing with applicable regulatory authorities; (ii) all contributions required to be made by the Borrower with respect to a Foreign Pension Plan have been timely made and the Borrower has not incurred any obligation in connection with the termination of, or withdrawal from, any Foreign Pension Plan; and (iii) each Foreign Pension Plan maintained or administered by the Borrower is funded to the extent required by Law or otherwise to comply with the requirements of any material Law applicable in the jurisdiction in which such Foreign Pension Plan is maintained.

(11) Subsidiaries; Equity Interests. As of the Closing Date, the Borrower does not have any direct Subsidiaries other than BrazilCo. All of the outstanding Equity Interests owned by the Borrower in such Subsidiary have been validly issued and are fully paid and all Equity Interests owned by the Borrower in such Subsidiary are owned free and clear of all Liens except (i) those created under the Collateral Documents and (ii) any Lien that is permitted under Section 7.01. As of the Closing Date, the Perfection Certificate (a) sets forth the name and jurisdiction of the Borrower and (b) sets forth the Borrower's ownership interest in BrazilCo, including the percentage of such ownership, to be pledged as Collateral.

(12) Margin Regulations; Investment Company Act. (a) The Borrower is not engaged nor will it engage, principally or as one of its important activities, in the business of purchasing or carrying Margin Stock, or extending credit for the purpose of purchasing or carrying Margin Stock, and no proceeds of any borrowings will be used for any purpose that violates Regulation U.

(g) The Borrower is not, nor is required to be, registered as an "investment company" under the Investment Company Act of 1940.

(13) Disclosure. To the best knowledge of the Borrower, no report, financial statement, certificate or other written information furnished by or on behalf of the Borrower (other than projected financial information, pro forma financial information and information of a general economic or industry nature) to any Agent or any Lender in connection with the transactions contemplated hereby and the negotiation of this Agreement or delivered hereunder or any other Loan Document (as modified or supplemented by other information so furnished) when furnished and taken as a whole contains any material misstatement of fact or omits to state any material fact necessary to make the statements therein (when taken as a whole), in the light of the circumstances under which they were made, not materially misleading. With respect to projected financial information and pro forma financial information, the Borrower represents that such information was prepared in good faith based upon assumptions believed to be reasonable at the time of preparation of such materials; it being understood that such projections may vary from actual results and that such variances may be material.

(14) [Reserved].

(15) Intellectual Property; Licenses, Etc. The Borrower does not own or licenses (other than licenses of software and technology entered into in the ordinary course) any trademarks, service marks, domain names, copyrights, patents, patent rights, technology, domain names, software, trade secrets, know-how database rights, design rights and other intellectual property rights (collectively, "IP Rights") that are material to the business of the Borrower and its Subsidiaries, taken as a whole. As of the date hereof, no claim or litigation regarding any of the IP Rights is pending or, to the knowledge of the Borrower, threatened in writing against the Borrower that either individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect.

(16) Solvency. On the Closing Date, after giving effect to the Transactions and consummation of the transactions in connection with the Lumina Notes and the PortoCem Long-Term Financing, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

(17) [Reserved].

(18) Collateral Documents; Valid Liens. Except as otherwise contemplated hereby or under any other Loan Documents, the provisions of the Collateral Documents and any other documents and instruments necessary to satisfy the Collateral and Guarantee Requirement, together with such filings and other actions required to be taken hereby or by the applicable Collateral Documents, are effective to create in favor of the Collateral Agent for the benefit of the Secured Parties, except as otherwise provided hereunder or under the Collateral Documents, including subject to Liens permitted by Section 7.01, a legal, valid, enforceable and perfected first priority Lien on all right, title and interest of the Borrower in the Collateral described therein.

(19) [Reserved].

(20) [Reserved].

(21) [Reserved].

(22) USA Patriot Act, Anti-Corruption Laws, Anti-Money Laundering Laws and Sanctions . (a) For the past five (5) years, the Borrower and its directors, officers and employees and, to the knowledge of the Borrower, the agents of the Borrower, have complied with all applicable Sanctions and Anti-Corruption Laws, in all material respects. The Borrower and its Subsidiaries have instituted and maintain policies and procedures designed to ensure continued compliance with applicable Sanctions and Anti-Corruption Laws. For the past five (5) years, the Borrower has not (i) received written or oral notice of or made a voluntary, mandatory or directed disclosure to any Governmental Authority relating to any actual or potential violation of any Anti-Corruption Law or (ii) been a party to or the subject of any pending or, to the knowledge of the Borrower, threatened action or investigation related to any actual or potential violation of Anti-Corruption Laws.

(h) The Borrower, or any director, officer, or to the knowledge of the Borrower, any controlled Affiliate of the Borrower is not an individual or entity ("person") that is a Sanctioned Person.

(i) (i) The Borrower will not directly or indirectly, use the proceeds of the Term Loans in violation of applicable Sanctions or otherwise knowingly make available such proceeds to any Person for the purpose of financing the activities or business of or with any

Sanctioned Person, or in any Sanctioned Country, (ii) the Borrower, its directors, officers or employees or, to the knowledge of the Borrower, any controlled Affiliate of the Borrower or its Subsidiaries that will act in any capacity in connection with or benefit from the Term Loans, is not a Sanctioned Person and (iii) the Borrower, to the knowledge of the Borrower, its directors, officers and employees are not in violation of applicable Sanctions in any material respect.

Article VI
AFFIRMATIVE COVENANTS

So long as any Lender shall have any Term Loan Commitment hereunder, any Term Loan or other Obligation (other than contingent indemnification obligations as to which no claim has been asserted) hereunder which is accrued and payable shall remain unpaid or unsatisfied, then from and after the Closing Date, the Borrower shall, and shall cause its Subsidiaries (other than NewCo and its Subsidiaries) to:

(1) Financial Statements. (a) Deliver to the Administrative Agent for prompt further distribution to each Lender, within ninety (90) days (or within fifteen (15) Business Days of the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each fiscal year completed after the Closing Date, a copy of the audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such fiscal year, and the related statements of operations and cash flows for such fiscal year, all in reasonable detail and prepared in accordance with GAAP, audited and accompanied by a report and opinion of Ernst & Young LLP or any other independent registered public accounting firm of nationally recognized standing, which report and opinion (i) shall be prepared in accordance with generally accepted auditing standards and (ii) (other than with respect to the fiscal year ending December 31, 2024) shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit (except as may be required as a result of the impending maturity of any Indebtedness);

(a) Deliver to the Administrative Agent for prompt further distribution to each Lender, within forty-five (45) days (or within fifteen (15) Business Days of the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each of the first three fiscal quarters of each fiscal year of the Borrower completed after the Closing Date, a copy of the unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such fiscal quarter and the related unaudited statements of operations and cash flows for such fiscal quarter and the portion of the fiscal year then ended, certified by a Responsible Officer of the Borrower as to the best of his or her knowledge, fairly presenting in all material respects the financial condition, results of operations and cash flows of the Borrower in accordance with GAAP, subject only to normal year-end audit adjustments and the absence of footnotes;

(b) Deliver to the Administrative Agent for prompt further distribution to each Lender, no later than ninety (90) days after the end of each fiscal year of the Borrower completed after the Closing Date, a consolidated detailed budget for the Borrower and its Subsidiaries for the following fiscal year (including a consolidated statement of projected results of operations of the Borrower and its consolidated Subsidiaries as of the end of the following fiscal year presented on a quarterly basis) (collectively, the "Projections");

(c) [reserved];

(d) [reserved];

(e) [reserved]; and

(f) Deliver to the Administrative Agent for prompt further distribution to each Lender, each set of consolidated financial statements and projections of the Company and its Restricted Subsidiaries (as defined in the Series I Credit Agreement) delivered pursuant to Sections 5.1(a), (b), (c) and 5.2(b) of the Series I Credit Agreement, promptly (but in no event later than one (1) Business Day) following delivery of same to the Borrower.

Financial statements and other information required to be delivered pursuant to this Section 6.01, Section 6.02 or Section 6.03 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower posts such financial statements or other information, or provides a link thereto, on the website of the Borrower or the Company, as applicable; (ii) on which such financial statements or other information is posted on behalf of the Borrower on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial or third-party website or whether sponsored by the Administrative Agent); or (iii) to the extent such financial statements or other information are set forth in the Borrower's or the Company's (or any parent's) Form 10-K or 10-Q, as applicable, filed with the SEC.

Copies of all documents delivered to the Administrative Agent or the Lenders under this Section 6.01 shall be delivered to the First Lien Indenture Trustee for distribution in accordance with the First Lien Indenture.

(2) Certificates; Other Information. Deliver to the Administrative Agent for prompt further distribution to each Lender:

(a) no later than five (5) days after the delivery of a compliance certificate referred to in Section 5.2(a) of the Series I Credit Agreement to the Borrower, a true, correct and complete copy of such compliance certificate;

(b) [reserved];

(c) promptly (and in any event within three (3) Business Days), true, correct and complete copies of all material notices (including, without limitation, notices of redemption and notices of default), certificates, reports and other information delivered by the Company in connection with the Existing Credit Agreements, the applicable Refinancing Intercompany Credit Agreements, the 2026 Notes Indenture and the 2029 Notes Indenture; and

(d) promptly, such additional information regarding the operations, business affairs and financial condition of the Borrower or any of its Subsidiaries, or compliance with the terms of the Loan Documents, as the Administrative Agent or any Lender may from time to time reasonably request.

(e) Copies of all documents delivered to the Administrative Agent or the Lenders under this Section 6.02 shall be delivered to the First Lien Indenture Trustee for distribution in accordance with the First Lien Indenture.

(3) Notices. Promptly after a Responsible Officer of the Borrower has obtained actual knowledge thereof, notify the Administrative Agent:

(a) of the occurrence of any Default or "Default" (as such term is defined in the Existing Credit Agreements, the applicable Refinancing Intercompany Credit Agreement, the 2026 Notes Indenture and the 2029 Notes Indenture);

(b) of the occurrence of a Material Adverse Effect or the occurrence of a "Material Adverse Effect" (as such term is defined in the Existing Credit Agreements, the applicable Refinancing Intercompany Credit Agreement, the 2026 Notes Indenture and the 2029 Notes Indenture); or

(c) of the filing or commencement of, or any written threat or written notice of intention of any person to file or commence, any action, suit, litigation or proceeding, whether at law or in equity by or before any Governmental Authority, against (i) the Borrower that could reasonably be expected to result in a Material Adverse Effect or (ii) the Company that could in each case reasonably be expected to result in a "Material Adverse Effect" (as such term is defined in the Existing Credit Agreements, the applicable Refinancing Intercompany Credit Agreement, the 2026 Notes Indenture and the 2029 Notes Indenture).

Each notice pursuant to this Section shall be accompanied by a written statement of a Responsible Officer of the Borrower (x) that such notice is being delivered pursuant to Section 6.03(a), (b) or (c) (as applicable) and (y) setting forth details of the occurrence referred to therein and stating what action the Borrower has taken or proposes to take with respect thereto (or in the case of notices delivered under the Existing Credit Agreements, the applicable Refinancing Intercompany Credit Agreement, the 2026 Notes Indenture and the 2029 Notes Indenture, stating what action the Company has taken or proposes to take with respect thereto).

Copies of all documents delivered to the Administrative Agent under this Section 6.03 shall be delivered to the First Lien Indenture Trustee for distribution in accordance with the First Lien Indenture.

(4) Payment of Taxes. Pay, discharge or otherwise satisfy, as the same shall become due and payable, all its obligations and liabilities in respect of Taxes imposed upon it or upon its income or profits or in respect of its property, except, in each case, to the extent any such Tax is being contested in good faith and by appropriate proceedings diligently conducted and for which appropriate reserves have been established in accordance with GAAP if such contest shall have the effect of suspending enforcement or collection of such Taxes or the failure to pay or discharge the same would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(5) Preservation of Existence, Etc. Except as otherwise permitted by Section 7.04 and Section 7.05 and (other than with respect to the organizational existence of the Borrower), to the extent that failure to do so would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (a) preserve, renew and maintain in full force and effect its legal existence under the Laws of the jurisdiction of its organization and (b) take all reasonable action to maintain all rights, privileges (including its good standing where applicable in the relevant jurisdiction), permits, licenses and franchises necessary or desirable in the normal conduct of its business.

(6) Maintenance of Properties. Except (i) if the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse

Effect or (ii) for Dispositions permitted by Section 7.05, (a) maintain, preserve and protect all of its material tangible properties and equipment necessary in the operation of its business in as good a working order, repair and condition, as they were in on the date hereof, ordinary wear and tear excepted and fire, casualty or condemnation excepted, (b) make all necessary renewals, replacements, modifications, improvements, upgrades, extensions and additions thereof or thereto in accordance with prudent industry practice and in the normal conduct of its business, and (c) maintain or renew (to the extent permitted by applicable Laws of the United States) all of its registered or issued intellectual property.

(7) Maintenance of Insurance.

(a) Generally. Maintain, with financially sound and reputable insurance companies, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses as the Borrower) as are customarily carried under similar circumstances by such other Persons, including comprehensive "all risk" or special causes of loss form insurance and commercial general liability insurance.

(b) [Reserved].

(c) Flood Insurance. With respect to each Mortgaged Property, obtain flood insurance in such total amount as the Administrative Agent may from time to time reasonably require, if at any time the area in which any improvements located on any Mortgaged Property is designated a "flood hazard area" in any Flood Insurance Rate Map published by the Federal Emergency Management Agency (or any successor agency), and otherwise comply with the Flood Laws.

(d) If the Borrower shall fail to maintain insurance in accordance with this Section 6.07, the Administrative Agent shall have the right (but shall be under no obligation) to procure such insurance and the Borrower agrees to reimburse the Administrative Agent for all costs and expenses of procuring such insurance. The provisions of this Section 6.07 shall be deemed supplemental to, but not duplicative of, the provisions of any Collateral Documents that require the maintenance of insurance.

(8) Compliance with Laws. Comply in all material respects with the requirements of all Laws and all orders, writs, injunctions and decrees applicable to it or to its business or property, except, in each case, if the failure to comply therewith could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

(9) Books and Records. Maintain proper books of record and account, in which entries that are full, true and correct in all material respects and are in conformity with GAAP consistently applied and which reflect all material financial transactions and matters involving the assets and business of the Borrower, as the case may be.

(10) Inspection Rights. Permit representatives and independent contractors of the Administrative Agent and each Lender to visit and inspect any of the Borrower's properties, to examine such Person's corporate, financial and operating records, and make copies thereof or abstracts therefrom, and to discuss such Person's affairs, finances and accounts with its directors, officers, and independent public accountants (subject to such accountants' customary policies and procedures), all at the reasonable expense of the Borrower and at such reasonable times during normal business hours and as often as may

be reasonably desired, upon reasonable advance notice to the Borrower; provided that the Administrative Agent and the Lenders shall not exercise such rights more often than two (2) times in the aggregate during any calendar year and only one (1) such time shall be at the Borrower's expense; provided further that when an Event of Default has occurred and is continuing, the Administrative Agent and the Lenders (or any of their respective representatives or independent contractors) may do any of the foregoing at the expense of the Borrower at any time during normal business hours and upon reasonable advance notice. The Administrative Agent and the Lenders shall give the Borrower the opportunity to participate in any discussions with the Borrower's independent public accountants. Notwithstanding anything to the contrary in this Section 6.10, the Borrower shall not be required to disclose, or permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (i) constitutes non-financial trade secrets or nonfinancial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited by Law or any binding agreement or (iii) is subject to attorney client or similar privilege or constitutes attorney work-product.

(11) Additional Collateral. At the Borrower's expense, subject to the limitations and exceptions of this Agreement, including, without limitation, the provisions of the Collateral and Guarantee Requirement and any applicable limitation in any Collateral Document, take all action necessary or reasonably requested by the Administrative Agent or the Collateral Agent to ensure that the Collateral and Guarantee Requirement continues to be satisfied.

(12) [Reserved].

(13) [Reserved].

(14) Further Assurances. Promptly upon reasonable request by the Administrative Agent or the Collateral Agent (a) correct any material defect or error that may be discovered in the execution, acknowledgment, filing or recordation of any Collateral Document or other document or instrument relating to any Collateral, and (b) do, execute, acknowledge, deliver, record, re-record, file, re-file, register and re-register any and all such further acts, deeds, certificates, assurances and other instruments as the Administrative Agent or the Collateral Agent may reasonably request from time to time in order to carry out more effectively the purposes of the Collateral Documents, to the extent required pursuant to the Collateral and Guarantee Requirement.

(15) [Reserved].

(16) [Reserved].

(17) Use of Proceeds. Use the proceeds of the Term Loans, whether directly or indirectly, on the applicable Funding Date: (i) to make the Series I Term Loan to the Company pursuant to the Series I Credit Agreement and/or (ii) to consummate the transactions contemplated by each Exchange Agreement.

(18) Post-Closing Actions. Complete each of the actions described on Schedule 6.18 as soon as commercially reasonable and by no later than the date set forth in Schedule 6.18 with respect to such action or such later date as the Initial Lender may reasonably agree.

(19) Compliance with Anti-Corruption Laws. The Borrower shall (a) conduct its business in compliance with Anti-Corruption Laws, and maintain policies and

procedures designed to ensure compliance with Anti-Corruption Laws; and (b) not authorize the use of the proceeds of any borrowing, directly or, to its knowledge, indirectly, in any manner which would violate Anti-Corruption Laws in any material respect.

Article VII
NEGATIVE COVENANTS

So long as any Lender shall have any Term Loan Commitment hereunder, any Term Loan or other Obligation hereunder (other than contingent indemnification obligations as to which no claim has been asserted) which is accrued and payable shall remain unpaid or unsatisfied, then from and after the Closing Date:

(1) Liens. The Borrower shall not, and shall not permit any Subsidiary (other than NewCo and its Subsidiaries) to, directly or indirectly, create, incur, assume or suffer to exist any Lien upon any of its property, assets or revenues whether now owned or hereafter acquired, other than the following:

(a) Liens securing Indebtedness incurred under the Loan Documents;

(b) Liens for Taxes not yet due or that are being contested in good faith and by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the applicable Person in accordance with GAAP if such contest shall have the effect of suspending enforcement or collection of such Taxes;

(c) (i) Liens on assets securing, or otherwise arising from, judgments, awards, attachments and/or decrees and notices of *lis pendens* and associated rights relating to litigation not constituting an Event of Default under Section 8.01(h) and (ii) any pledge and/or deposit securing any settlement of litigation;

(d) Liens in favor of a banking or other financial institution arising as a matter of Law or under customary general terms and conditions encumbering deposits or other funds maintained with a financial institution including any netting and the right of setoff, and that are within the general parameters customary in the banking industry or arising pursuant to such banking institution's general terms and conditions;

(e) Liens on assets or properties of Subsidiaries securing the Indebtedness under Section 7.03(g) and (h) and any Refinancing Indebtedness with respect thereto;

(f) Liens or purported Liens evidenced by the filing of UCC financing statements, including precautionary UCC financing statements, or any similar filings made in respect of (i) Non-Financing Lease Obligations or consignment or bailee arrangements entered into by the Borrower or any of its Subsidiaries and/or (ii) the sale of accounts receivable in the ordinary course of business, consistent with past practice or consistent with industry norm (to the extent otherwise permitted herein) for which a UCC financing statement is required;

(g) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(h) Licenses of, or other grants of rights to use, intellectual property entered into in the ordinary course or between the Borrower and/or any Subsidiary or any other Subsidiary;

(i) Liens outstanding on the Closing Date and set forth on Schedule 7.02 attached hereto and any modification, replacement, refinancing, renewal or extension thereof; provided that (i) no such Lien extends to any property or asset of the Borrower or any of its Subsidiaries that was not subject to the original Lien, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness or subject to a Lien securing Indebtedness, in either case permitted under Section 7.03, the terms of which Indebtedness require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon and (ii) any such modification, replacement, refinancing, renewal or extension of the obligations secured or benefited by such Liens, if the same constitute Indebtedness, is not prohibited by Section 7.03;

(j) Liens on assets or properties of Subsidiaries securing Indebtedness under Section 7.03(b);

(k) Liens that are contractual rights of setoff or rights of pledge relating to the establishment of depository relations with banks or other financial institutions not given in connection with the issuance of Indebtedness;

(l) Liens (and rights of setoff) of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens (including, without limitation, any maritime liens, whether or not statutory, that are recognized or given effect to as such by the law of any applicable jurisdiction) imposed by applicable Law, in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (i) for amounts not yet overdue by more than 60 days, (ii) for amounts that are overdue by more than 60 days or that are unfiled and no other action has been taken to enforce such Liens or those that are being contested in good faith by appropriate proceedings, so long as any reserves or other appropriate provisions required by GAAP have been made for any such contested amounts or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(m) Liens incurred or deposits made in the ordinary course of business, consistent with past practice or consistent with industry norm (i) in connection with workers' compensation, pension, unemployment insurance, employers' health tax and other types of social security or similar laws and regulations or other insurance related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto), (ii) to secure the performance of tenders, statutory obligations, surety, stay, customs, appeal, performance and/or completion bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (including those to secure health, safety and environmental obligations but exclusive of obligations for the payment of borrowed money), (iii) securing or in connection with (x) any liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty, liability or other insurance (including self-insurance) to the Borrower or its Subsidiaries or otherwise supporting the payment of items set forth in the foregoing clause (i) or (y) leases or licenses of property otherwise not prohibited by this Agreement and use and occupancy agreements, utility services and similar transactions entered into in the ordinary course of business, consistent with past practice or consistent with industry norm and (iv) to secure obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments posted with respect to the items described in clauses (i) through (iii) above;

(n) Liens consisting of survey exceptions, easements, rights-of-way, restrictions, encroachments, and other similar encumbrances or minor defects or irregularities in title, in each case that would not reasonably be expected to result in a Material Adverse Effect;

(o) Liens consisting of any (i) interest or title of a lessor or sublessor under any lease of real estate entered into by the Borrower or any of its Subsidiaries in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) landlord lien not prohibited by the terms of any lease, (iii) restriction or encumbrance to which the interest or title of such lessor or sublessor may be subject or (iv) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (iii);

(p) Liens solely on any cash advance, earnest money or escrow deposits made by the Borrower and/or any of its Subsidiaries in connection with any letter of intent or purchase agreement with respect to any Investment or disposition not prohibited under this Agreement;

(q) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(r) Liens in connection with any zoning, building, land use or similar Law or right reserved to or vested in any governmental authority by any statutory provision or by the terms of any lease, license, franchise, grant or permit of the Borrower or any of its Subsidiaries to (i) control or regulate the use of any or dimensions of real property or the structure thereon that would not reasonably be expected to have a material adverse effect on the business, results of operations or financial condition of the Borrower and its Subsidiaries, taken as a whole, including Liens in connection with any condemnation or eminent domain proceeding or compulsory purchase order or (ii) terminate any such lease, license, franchise, grant or permit or to require annual or other payments as a condition to the continuation thereof;

(s) (i) leases (including ground leases and leases of vehicles, tankers and ISO containers), licenses, subleases or sublicenses granted to others in the ordinary course of business, consistent with past practice or consistent with industry norm (and other agreements pursuant to which the Borrower or any Subsidiary has granted rights to end users to access and use the Borrower's or any Subsidiary's products, technologies or services), or which would not reasonably be expected to result in a Material Adverse Effect, and (ii) ground leases, subleases, licenses or sublicenses in respect of real property on which facilities owned or leased by the Borrower or any of its Subsidiaries are located;

(t) Liens arising (i) out of conditional sale, title retention, consignment or similar arrangements for the sale or purchase of any asset in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) by operation of law under Article 2 of the UCC (or any similar Law under any jurisdiction);

(u) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business, consistent with past practice or consistent with industry norm;

(v) (i) Liens that are contractual rights of setoff or netting relating to (A) the establishment of depositary relations with banks not granted in connection with the issuance of Indebtedness, (B) pooled deposit or sweep accounts of the Borrower or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower or any Subsidiary, (C) purchase orders and other agreements entered into with customers of the Borrower or any

Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm and (D) commodity trading or other brokerage accounts incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) Liens encumbering reasonable customary initial deposits and margin deposits, (iii) bankers Liens and rights and remedies as to Deposit Accounts, (iv) Liens on the proceeds of any Indebtedness in favor of the holders of such Indebtedness incurred in connection with any transaction permitted under this Agreement, which proceeds have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction and (v) Liens consisting of an agreement to dispose of any property in a disposition permitted under Section 7.05, in each case, solely to the extent such disposition, would have been permitted on the date of the creation of such Lien;

(w) (i) Liens securing obligations (other than obligations representing indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Subsidiaries and (ii) Liens not securing indebtedness for borrowed money that are granted in the ordinary course of business, consistent with past practice or consistent with industry norm and customary in the operation of the business of the Borrower and its Subsidiaries;

(x) Liens on securities that are the subject of repurchase agreements constituting Permitted Investments or any Permitted Investment arising out of such repurchase transactions and reasonable customary initial deposits and margin deposits and similar Liens attaching to pooling, commodity trading accounts or other brokerage accounts maintained in the ordinary course of business, consistent with past practice or consistent with industry norm and not for speculative purposes;

(y) Liens on cash or Cash Equivalents arising in connection with the defeasance, satisfaction, discharge or redemption of Indebtedness;

(z) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the UCC (or any comparable or successor provision) on the items in the course of collection and (ii) in favor of a banking or other financial institution or electronic payment service provider arising as a matter of law or under general terms and conditions encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking or finance industry;

(aa) Liens relating to future escrow arrangements securing Indebtedness, including (i) Liens on escrowed proceeds from the issuance of Indebtedness for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters, arrangers, trustee or collateral agent thereof) and (ii) Liens on cash or Cash Equivalents set aside at the time of the incurrence of any Indebtedness, in either case to the extent such cash or Cash Equivalents prefund the payment of interest or premium or discount on such Indebtedness (or any costs related to the issuance or incurrence of such Indebtedness) and are held in an escrow account or similar arrangement to be applied for such purpose; and

(ab) other Liens on assets securing obligations not to exceed $50,000,000.

The expansion of Liens by virtue of accrual of interest and the payment of interest will not be deemed to be an incurrence of Liens for purposes of this Section 7.01.

Notwithstanding anything else herein to the contrary, the Borrower shall not, and shall not permit any Subsidiary to, incur any Liens in connection with any Liability Management Transaction.

(2) [Reserved].

(3) Indebtedness. The Borrower shall not, and shall not permit any Subsidiary (other than NewCo and its Subsidiaries) to, directly or indirectly, create, incur, assume or suffer to exist any Indebtedness, except:

(a) Indebtedness of the Subsidiaries outstanding on the Closing Date and set forth on Schedule 7.03 attached hereto;

(b) Attributable Indebtedness with respect to (i) Financing Leases in connection with certain gas fired turbines and (ii) other Financing Leases in an aggregate amount not to exceed $20,000,000 at any time outstanding;

(b) Indebtedness of the Borrower under the Loan Documents;

(c) Indebtedness incurred by the Borrower and/or a Subsidiary to or from the Borrower or another Subsidiary; provided that any such Indebtedness owed by the Borrower shall be expressly subordinated to the Obligations in right of payment or security pursuant to the terms of this Agreement;

(d) Guarantees by the Borrower or any Subsidiary of Indebtedness or other obligations of the Borrower or any other Subsidiary; provided such Indebtedness is otherwise permitted under this Agreement;

(e) obligations owed by the Borrower to any financial institution in respect of any overdraft and related liabilities arising from treasury, depository and cash management services or any automated clearing house transfers of funds and other Indebtedness in respect of netting services, overdraft protections and similar arrangements in each case in connection with deposit accounts;

(f) Indebtedness consisting of (i) the financing of insurance premiums or (ii) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business;

(g) (i) the Lumina Notes, the PortoCem Long-Term Financing, the PortoCem Bridge Loan Financing and the CELBA II BNDES Term Loan and (ii) Construction Indebtedness in an aggregate principal amount not to exceed $50,000,000 at any time outstanding;

(h) Working Capital Indebtedness in an aggregate principal amount not to exceed $125,000,000 at any time outstanding;

(i) Indebtedness solely for the purpose of refinancing (the "Refinancing Indebtedness"), in whole or in part, the Indebtedness incurred under Section 7.03(a), (h) or (i) (the "Refinanced Indebtedness"), subject to the following conditions:

(i) the principal amount of the Refinancing Indebtedness shall not exceed the sum of (A) the outstanding principal amount of the Refinanced Indebtedness immediately prior to such refinancing, and (B) any accrued and unpaid interest, fees, premiums

(including tender premiums) thereon plus defeasance costs, underwriting discounts and other fees, commissions and expenses (including upfront fees, closing payments, original issue discount, initial yield payments and similar fees);

(ii) (A) such Refinancing Indebtedness either (1) has a final maturity the same as or later than (and, in the case of revolving Indebtedness, does not require mandatory commitment reductions, if any, prior to) or (2) requires no or nominal payments in cash (other than interest payments) prior to, in each case, the final maturity of the Refinanced Indebtedness and (B) other than with respect to revolving Indebtedness, such Refinancing Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Refinanced Indebtedness (without giving effect to any amortization or prepayments in respect of such Refinanced Indebtedness); and

(iii) (A) if the Refinanced Indebtedness is subordinated in right of payment and/or in lien priority to the Obligations, such Refinancing Indebtedness shall be subordinated in right of payment and/or in lien priority, as applicable, to such Obligations on terms not materially less favorable to Secured Parties as those contained in the documentation governing the Refinanced Indebtedness (it being understood that secured Indebtedness may be refinanced with unsecured Indebtedness), (B) no Refinancing Indebtedness shall have obligors that are not (or would not have been) obligated with respect to the Refinanced Indebtedness as of the Closing Date, (C)(1) no Refinancing Indebtedness may be secured Indebtedness if Refinanced Indebtedness is unsecured Indebtedness as of the Closing Date and (2) no Refinancing Indebtedness may be secured by more or different collateral than the Refinanced Indebtedness was secured as of the Closing Date and (D) no Refinancing Indebtedness may be provided by the Company or any Affiliate of the Company;

(j) (1) guaranties by the Borrower and/or any Subsidiary of the obligations of suppliers, customers and licensees in the ordinary course of business, consistent with past practice or consistent with industry norm, (2) Indebtedness incurred in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of obligations of the Borrower and/or any Subsidiary to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services and (3) Indebtedness in respect of letters of credit, bankers' acceptances, bank guaranties or similar instruments supporting trade payables, warehouse receipts or similar facilities entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(k) Indebtedness of the Borrower and/or any Subsidiary consisting of obligations owing under incentive, supply, license or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(l) Indebtedness of the Borrower and/or any Subsidiary consisting of obligations to reacquire assets or inventory in connection with customer financing arrangements in the ordinary course of business, consistent with past practice or consistent with industry norm;

(m) Indebtedness of the Borrower and/or any Subsidiary representing (1) deferred compensation to current or former directors, officers, employees, members of management, managers, members, partners, independent contractors and consultants of the Borrower and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Subsidiaries and (2) deferred compensation or other similar arrangements in connection with any Investment or any acquisition permitted under this Agreement;

(n) Indebtedness (including obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments with

respect to such Indebtedness) incurred by the Borrower and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of workers compensation claims, unemployment insurance (including premiums related thereto), other types of social security, pension obligations, vacation pay, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance compensation claims;

(o) (i) customer deposits and advance payments (including progress premiums) received in the ordinary course of business, consistent with past practice or consistent with industry norm from customers or (ii) obligations to pay, in each case, for goods and services purchased or sold in the ordinary course of business, consistent with past practice or consistent with industry norm;

(p) Indebtedness incurred by any Subsidiary with respect to the PortoCem Investment; and

(q) all premiums (if any), interest (including post-petition interest), fees, expenses, charges and additional or contingent interest on obligations described in clauses (a) through (q) above.

For purposes of determining compliance with Section 7.03, Indebtedness incurred under the Loan Documents shall only be classified as incurred under Section 7.03(a).

The accrual of interest and the payment of interest in the form of additional Indebtedness shall not be deemed to be an incurrence of Indebtedness for purposes of this Section 7.03. The principal amount of any non-interest bearing Indebtedness or other discount security constituting Indebtedness at any date shall be the principal amount thereof that would be shown on a balance sheet of the Borrower dated such date prepared in accordance with GAAP.

Notwithstanding anything else herein to the contrary, the Borrower shall not, and shall not permit any Subsidiary to, create, incur or assume any Indebtedness, Disqualified Equity Interest or Preferred Stock in connection with a Liability Management Transaction.

(4) Fundamental Changes. The Borrower shall not, and shall not permit any Subsidiary (other than NewCo and its Subsidiaries) to, merge, amalgamate, dissolve, liquidate, consolidate with or into another Person, or Dispose of (whether in one transaction or in a series of transactions) all or substantially all of its assets (whether now owned or hereafter acquired) to or in favor of any Person, except:

(a) any Subsidiary may merge, amalgamate, consolidate with or into another Subsidiary; provided that, if such Subsidiary is BrazilCo, then BrazilCo shall be the surviving Person;

(b) any Subsidiary may Dispose of all or substantially all of its assets to the Borrower or another Subsidiary;

(c) any Subsidiary of BrazilCo may dissolve or liquidate if the Borrower determines in good faith that such action is in the best interests of the Borrower and is not materially disadvantageous to the Lenders or the Required Holders; and

(d) the Transactions shall be permitted.

(5) Dispositions. The Borrower shall not, and shall not permit any Subsidiary (other than NewCo and its Subsidiaries) to, directly or indirectly, make any Disposition, other than:

(a) Dispositions made in the ordinary course of business;

(b) Dispositions between the Borrower and/or any Subsidiary or any other Subsidiary;

(c) abandonment or other Disposition of intellectual property which, in the reasonable judgment of the Borrower, is no longer economically practicable to maintain or useful in any material respect in the conduct of the business of the Borrower and its Subsidiaries, taken as a whole;

(d) (i) the conversion of accounts receivable for notes receivable or other Dispositions of accounts receivable in connection with the collection or compromise thereof and (ii) the leasing, assignment, subleasing, licensing or sublicensing of any real or personal property (including the provision of software under an open source license and including ground leases) in the ordinary course of business, consistent with past practice or consistent with industry norm and the sale of leased, subleased, licensed or sublicensed assets to customers purchasing natural gas in the ordinary course of business, consistent with past practice or consistent with industry norm;

(e) Dispositions of surplus, obsolete, damaged, used or worn out property or other property (including IP Rights) that, in the reasonable judgment of the Borrower, is (i) no longer used or useful in its business (or in the business of any Subsidiary of the Borrower) or (ii) otherwise economically impracticable to maintain;

(f) Dispositions of cash and/or Cash Equivalents, and/or other assets that were Cash Equivalents when the relevant original Investment was made;

(g) Dispositions of (i) accounts receivable, or participations therein, in the ordinary course of business, consistent with past practice or consistent with industry norm (including any discount and/or forgiveness thereof and sales to factors or similar third parties) or in connection with the collection or compromise thereof and (ii) receivables, or participations therein, and related assets (or the Equity Interests in a Subsidiary, all or substantially all of the assets of which are receivables, or participations therein, and related assets);

(h) Dispositions and/or terminations of leases, subleases, licenses or sublicenses (including the provision of software under any open source license), (i) the Disposition or termination of which will not materially interfere with the business of the Borrower and its Subsidiaries or (ii) that relate to closed facilities or the discontinuation of any product or business line;

(i) (i) any termination of any lease, assignment, sublease, license or sublicense in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any expiration of any option agreement in respect of real or personal property and (iii) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or litigation claims (including in tort) in the ordinary course of business, consistent with past practice or consistent with industry norm or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Subsidiaries, taken as a whole, and is not materially disadvantageous to the Lender;

(j) (i) Dispositions of property subject to foreclosure, casualty, eminent domain, expropriation, forced dispositions or condemnation proceedings (including in lieu thereof or any similar proceeding), (ii) any involuntary loss, damage or destruction of any property and (iii) transfers of any property that have been subject to a casualty event to the respective insurer of such property as part of an insurance settlement or upon receipt of the net proceeds of such casualty event;

(k) Dispositions or consignments of equipment, inventory or other assets (including leasehold interests in real property) with respect to facilities that are temporarily not in use, held for sale or closed (or otherwise in connection with the closing or sale of any facility);

(l) Dispositions (including issuance of any Equity Interests in BrazilCo) of assets or property to NewCo;

(m) Dispositions of TGS Pipeline to any Person other than an Affiliate of the Borrower for consideration at least equal to the fair market value of the assets Disposed of at the time of such Disposition; and

(n) Dispositions in connection with the Transactions.

Notwithstanding anything else herein to the contrary, the Borrower shall not, and shall not permit any Subsidiary to, directly or indirectly, make any Disposition in connection with a Liability Management Transaction.

(6) Restricted Payments. The Borrower shall not, and shall not permit any Subsidiary (other than NewCo and its Subsidiaries) to, declare or make, directly or indirectly, any Restricted Payment, except:

(a) for any taxable period in which the Borrower and/or any of its Subsidiaries is a disregarded entity, partnership or other flow-through entity for tax purposes, or a member of an income or similar tax group of which a direct or indirect parent of the Borrower is the common parent (a "Tax Group"), Restricted Payments used to pay U.S. federal, state and local and non-U.S. income or similar Taxes, as applicable, of such direct or indirect owner of the Borrower or such Tax Group that are attributable to the taxable income of the Borrower and/or such Subsidiaries, as applicable, determined taking into account the character of the income and loss of the Borrower and/or such Subsidiaries as it affects the applicable tax rate and taking into account losses of the Borrower and/or such Subsidiaries arising after the Closing Date, to the extent not taken into account in prior periods; provided that any Restricted Payments that are attributable to the taxable income of any such Subsidiary will be permitted only to the extent of the amount of cash distributions made by such Subsidiary to Borrower for the purpose of paying such tax liability; provided, further, that (x) such Restricted Payment will be promptly used to pay such Taxes and (y) the amount of such Restricted Payment for any taxable period shall not exceed the amount of such Taxes that Borrower would have paid had Borrower been a stand-alone corporate taxpayer (or the parent of a stand-alone corporate Tax Group);

(b) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any supplemental executive retirement benefit plan, any health, disability or similar insurance plan that covers current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors of the Borrower and/or its Subsidiary, or any employment contract or arrangement of the Borrower and/or its Subsidiary;

(c) Refinancing Indebtedness permitted under Section 7.03(i);

(d) each Subsidiary may make Restricted Payments consisting of dividends, distributions or similar payments to the Borrower and other Subsidiaries;

(e) any Permitted Investment;

(f) any other Restricted Payments to the extent (i) substantially concurrently therewith, NewCo has complied with its obligations to make an offer to purchase the New Notes in compliance with Section 3.09(a)(ii) of the First Lien Indenture with respect to a total purchase price that is at least equal to the NewCo Applicable RP Amount, (ii) after giving effect to such Restricted Payment, BrazilCo and its Subsidiaries have, on a consolidated basis, unrestricted cash and Cash Equivalents in an amount at least equal to the Minimum Liquidity Amount available for working capital and other general corporate uses; provided that, any cash and Cash Equivalents subject to a Lien in favor of the Collateral Agent securing the Obligations and/or held in any deposit account or securities account subject to a Control Agreement shall not be deemed to be restricted and (iii) no Default or Event or Default shall exist;

(g) any Restricted Payments made in connection with the repayment of the PortoCem Investment; and

(h) any Restricted Payments in connection with the Transactions (including the New Notes Dividend).

The amount of all Restricted Payments (other than cash) will be the fair market value on the date of the Restricted Payment of the assets or securities proposed to be transferred or issued by the Issuer, as the case may be, pursuant to the Restricted Payment.

Notwithstanding anything else herein to the contrary, the Borrower shall not, and shall not permit any Subsidiary to, make a Restricted Payment in connection with any Liability Management Transaction.

(7) Certain Undertakings Relating to Separateness. The Borrower shall conduct its business and operations separate and apart from that of any other Person (including the holders of its Equity Interests and their respective Affiliates) and in furtherance of the foregoing, the Borrower shall:

(a) Not engage in any business or activity other than those contemplated in Section 7(a) of the Operating Agreement or take any action that would be in contravention of the Borrower's limited liability company agreements, effective as of October 23, 2024, as may be amended, restated, amended and restated or modified from time to time prior to the Closing Date (the "Operating Agreement");

(b) maintain its own separate books and records and bank accounts;

(c) at all times hold itself out to the public and all other Persons as a legal entity separate from any other Person;

(d) have a board of managers separate from any other Person;

(e) file its own tax returns, if any, as may be required under applicable law, to the extent (1) not part of a consolidated group filing a consolidated return or returns or (2) not treated as a division for tax purposes of another taxpayer, and pay any taxes so required to be paid under applicable Law;

(f) not commingle its funds or assets with funds or assets of any other Person;

(g) conduct its business in its own name, except for business conducted on behalf of itself by another Person under a business management or investment advisory agreement that is on commercially reasonable terms, so long as the manager, servicer, investment advisor or equivalent thereof, under such agreement holds itself out as agent of the Borrower, and strictly comply with all organizational formalities to maintain its separate existence;

(h) maintain separate financial statements and accounting records and show, in its financial statements, its assets and liabilities separate and apart from those of any other Person and not permit its assets to be listed as assets on the financial statements of any of its Affiliates; provided that the Borrower may be consolidated with another Person for accounting purposes in accordance with GAAP;

(i) except pursuant to or as permitted by the Loan Documents or the Operating Agreement, pay its own debts, liabilities and expenses only out of its own funds as the same shall become due;

(j) maintain an arm's length relationship with its Affiliates and the members, except as not prohibited under the Loan Documents or the Operating Agreement;

(k) pay the salaries of its own employees;

(l) except pursuant to or as not prohibited under the Loan Documents or the Operating Agreement, not hold out its credit or assets as being available to satisfy the obligations of others;

(m) allocate fairly and reasonably any overhead expenses (including any overhead for shared office space and for services performed by any employee of any Affiliates) from only its own assets;

(n) maintain and use separate stationery, invoices and checks bearing its name and not bearing the name of any other entity unless such entity is clearly designated as being the Borrower's agent;

(o) except pursuant to or as not prohibited under the Loan Documents or the Operating Agreement, not pledge its assets for the benefit of any other Person or guaranty or become obligated for the debts of any other Person;

(p) correct any known misunderstanding regarding its separate identity and refrain from engaging in any activity that compromises the separate legal identity of the Borrower or the separateness of its assets;

(q) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities; provided, however, that the foregoing shall not require the members to make any additional capital contributions to the Borrower;

(r) cause its board of managers to keep minutes of any meetings and actions and observe all other Delaware limited liability company formalities;

(s) cause the Borrower to continue to be duly formed, validly existing and in good standing in the State of Delaware and in all other jurisdictions where it is qualified to do business;

(t) at all times be organized as a special-purpose entity with constituent documents substantially similar to those in effect on the date of the Operating Agreement;

(u) except as contemplated by the Loan Documents or the Operating Agreement, not acquire any securities any owner or Affiliate;

(v) hold its assets in its own name and maintain its assets in such a manner that it is possible, with reasonable ease to ascertain or identify its individual assets from those of any other Person;

(w) cause the agents and other representatives of the Borrower to act at all times with respect to the Borrower consistently and in furtherance of the foregoing;

(x) except pursuant to or as not prohibited under the Loan Documents or the Operating Agreement, guarantee any obligation of any Person, including any Affiliate;

(y) engage, directly or indirectly, in any business other than the actions required or permitted to be performed under Section 7 and Section 9(J) of the Operating Agreement or the Loan Documents;

(z) incur, create or assume any indebtedness other than as not prohibited under the Loan Documents or the Borrower's limited liability company agreement;

(aa) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person, except that the Borrower may invest in those investments not prohibited under the Loan Documents or the Operating Agreement, including investments in NewCo and BrazilCo, and may make any advance required or not prohibited to be made pursuant to any provisions of the Loan Documents or the Operating Agreement and permit the same to remain outstanding in accordance with such provisions;

(ab) to the fullest extent permitted by law, engage in any dissolution, winding up, liquidation, consolidation, division, merger, consolidation, asset sale or transfer of ownership interests other than such activities as are expressly permitted pursuant to any provision of the Loan Documents or the Operating Agreement and subject to obtaining any approvals required under the Operating Agreement;

(ac) permit any Affiliate or constituent party independent access to any of its bank accounts, except for any employee of an Affiliate who has been authorized by the Borrower to access such account on behalf of the Borrower as its authorized representative;

(ad) perform any act that would subject its members to liability for the liabilities or obligations of the Borrower except as not prohibited under by the Loan Documents or the Operating Agreement;

(ae) create or permit to be created or exist, any security interest, encumbrance, or other lien on its assets, except the security interests created under or permitted by the Loan Documents or the Operating Agreement;

(af) enter into or be a party to any non-arm's length transaction with its members or any of their respective Affiliates, except as not prohibited by the Loan Documents or the Operating Agreement;

(ag) permit any Affiliate independent access to any of its bank accounts, except for any employee of an Affiliate who has been authorized by the Borrower to access such account on behalf of the Borrower as its authorized representative;

(ah) transfer any of its assets, except as not prohibited by the Loan Documents or the Operating Agreement; or

(ai) form, acquire, hold or own directly any Equity Interests (whether corporate, partnership, limited liability company or other) other than Equity Interests of NewCo and BrazilCo.

The Borrower hereby acknowledges that the Administrative Agent and each Lender is entering into the transactions contemplated by this Agreement in reliance upon the Borrower's identity as a legal entity that is separate from its Affiliates. Notwithstanding anything in this Section 7.07 to the contrary, none of the Transactions or any transaction otherwise expressly permitted by the Loan Documents or any action otherwise required to be taken to comply with the Loan Documents pursuant to the terms thereof shall be prohibited.

(8) Transactions with Affiliates. The Borrower shall not, and shall not permit any Subsidiary (other than NewCo and its Subsidiaries) to, directly or indirectly, enter into any transaction of any kind with any Affiliate, whether or not in the ordinary course of business, other than (i) the transactions contemplated by the Series I Credit Agreement and all transactions related thereto, (ii) the transactions contemplated by the PortoCem Investment, (iii) transactions permitted under Section 7.03, Section 7.04, Section 7.05 and Section 7.06; (iv) transactions existing on the Closing Date and set forth on Schedule 7.08 and any amendment, modification or extension thereof to the extent such amendment, modification or extension, taken as a whole, is not (i) materially adverse to the Lenders and/or the Required Holders or (ii) more disadvantageous, in any material respect, to the Lenders than the relevant transaction in existence on the Closing Date, in each case as determined in the good faith judgment of the Board of Directors or the senior management of the Borrower, (v) transactions between or among the Borrower and/or its Subsidiaries, (vi) the Transactions, (vii) employment, consulting, severance, expense reimbursement, indemnity and other service or benefit related arrangements between the Borrower and its Subsidiaries and their respective officers, employees and directors in the ordinary course of business and transactions pursuant to stock option and other equity award plans and employee benefit plans and arrangements in the ordinary course of business, (viii) transactions with customers, clients, suppliers, joint ventures, purchasers or sellers of goods or services or providers of employees or other labor entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, which are fair to the Borrower and/or its Subsidiary in the good faith determination of the Board of Directors of the Borrower or the senior management thereof, (ix) any transactions pursuant to one or more management services agreements (or similar arrangements) between the Borrower and the Company and/or one or more of the Company's Subsidiaries involving aggregate payments no greater than $5.0 million per calendar year and (x) transactions on terms substantially as favorable to the Borrower or any Subsidiary as would be obtainable at the time in a comparable arm's-length transaction with a Person other than an Affiliate.

Notwithstanding anything else herein to the contrary, the Borrower shall not, and shall not permit any Subsidiary to, consummate any Affiliate Transaction in connection with any Liability Management Transaction.

(9) Burdensome Agreements. The Borrower shall not, and shall not permit any Subsidiary (other than NewCo and its Subsidiaries) to, enter into or permit to exist any Contractual Obligation (other than this Agreement or any other Loan Document) that limits the ability of the Borrower to create, incur, assume or suffer to exist Liens on property of the Borrower for the benefit of the Lenders with respect to the Obligations or under the Loan Documents; provided that the foregoing shall not apply to Contractual Obligations which:

(a) arise in connection with any Disposition permitted by Section 7.04 or 7.05 and relate solely to the assets or Person subject to such Disposition;

(b) arise in connection with Indebtedness permitted by Section 7.03;

(c) arise in connection with the Transactions;

(d) arise in connection with Liens permitted by Section 7.01 and relate to the property subject to such Lien;

(e) arise in connection with customary restrictions on leases, subleases, licenses, cross-licenses, sublicenses or similar arrangements permitted hereby so long as such restrictions relate to the property or assets subject thereto;

(f) arise in connection with customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(g) arise in connection with restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business; and

(h) arise in connection with cash or other deposits permitted under Section 7.01 and the definition of Permitted Investments and limited to such cash or deposit.

(10) NewCo. The Borrower shall not consent to or permit any amendment to the organizational documents of NewCo or any other actions in its capacity as the owner of Equity Interests of NewCo that would be adverse to the interests of the holders of the New Notes.

(11) Series I Credit Agreement. The Borrower shall not consent to any amendment to the Series I Credit Agreement that would adversely affect the interests of the holders of the New Notes. The Borrower shall use its reasonable best efforts to enforce any of its rights under the Series I Credit Agreement (at the direction of the Required Holders).

(12) Accounting Changes. The Borrower shall not make any change in its fiscal year.

(13) Prepayments, Etc. of Indebtedness. (a) The Borrower shall not prepay, redeem, purchase, defease or otherwise satisfy prior to the scheduled maturity thereof in any manner (it being understood that payments of regularly scheduled principal and interest shall be permitted) any Indebtedness for borrowed money of the Borrower other than the Term Loans.

(i) The Borrower shall not, and shall not permit any Subsidiary to, amend, modify or change in any manner materially adverse to the interests of the Lenders any term or condition of any documentation governing any Indebtedness for borrowed money of the

Borrower or any Subsidiary without the consent of the Administrative Agent (acting at the direction of the Required Holders).

(14) Dividend and Other Payment Restrictions Affecting Subsidiaries.

(a) The Borrower shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, create or otherwise cause to become effective any consensual encumbrance or consensual restriction on the ability of any Subsidiary to:

(i) (1) pay dividends or make any other distributions to the Borrower on its Equity Interests or with respect to any other interest or participation in, or measured by, its profits, or (2) pay any Indebtedness owed to the Borrower;

(ii) make loans or advances to the Borrower; or

(iii) sell, lease or transfer any of its properties or assets to the Borrower.

(b) The restrictions in Section 7.14(a) shall not apply to encumbrances or restrictions:

(i) set forth in any agreement evidencing or governing Indebtedness permitted to be incurred pursuant to Section 7.03 and any corresponding Organizational Documents of the Borrower or any Subsidiary structured as a special purpose entity incurring such Indebtedness,;

(ii) arising under customary provisions restricting assignments, subletting or other transfers (including the granting of any Lien) contained in leases, subleases, licenses, sublicenses, joint venture agreements and other agreements entered into in the ordinary course of business;

(iii) that are or were created by virtue of any Lien granted upon, transfer of, agreement to transfer or grant of, any option or right with respect to any assets or Equity Interests not otherwise prohibited under this Agreement;

(iv) that are assumed in connection with any acquisition of property or the Equity Interests of any Person, so long as the relevant encumbrance or restriction relates solely to the Person and its Subsidiaries (including the Equity Interests of the relevant Person or Persons) and/or property so acquired and was not created in connection with or in anticipation of such acquisition;

(v) set forth in any agreement for any disposition of any Subsidiary (or all or substantially all of the assets thereof) that restricts the payment of dividends or other distributions or the making of cash loans or advances by such Subsidiary pending such disposition;

(vi) set forth in provisions in agreements or instruments that prohibit the payment of dividends or the making of other distributions with respect to any class of Equity Interests of a Person other than on a pro rata basis;

(vii) imposed by customary provisions in partnership agreements, limited liability company agreements, joint venture agreements, other organizational and governance documents and other similar agreements;

(viii) on cash, other deposits or net worth or similar restrictions imposed by any Person under any contract entered into in the ordinary course of business or for whose benefit such cash, other deposits or net worth or similar restrictions exist;

(ix) set forth in documents that exist on the Closing Date, including pursuant to the 2025 Notes Indenture, the 2026 Notes Indenture, the 2029 Notes Indenture, the applicable Refinancing Intercompany Credit Agreement, the Existing Credit Agreement, this Agreement and the other Loan Documents and, in each case, related documentation and related Derivative Transactions;

(x) (1) arising pursuant to an agreement or instrument relating to any Indebtedness permitted to be incurred after the Closing Date or (2) arising under customary separateness, bankruptcy remoteness and similar provisions included in governing or other documents related to entities structured as special purpose entities in anticipation of financing arrangements, acquisition of assets or similar transactions, in each case, if the relevant restrictions, taken as a whole (as determined in good faith by the Borrower) (A) are not materially less favorable to the holders than the restrictions contained in this Agreement, (B) generally represent market terms at the time of incurrence or structuring, as applicable, taken as a whole, or (C) would not, in the good faith determination of senior management of the Borrower, at the time of incurrence or structuring, as applicable, materially impair the Borrower's ability to pay the Obligations when due;

(xi) arising under or as a result of applicable Law or the terms of any license, authorization, concession or permit;

(xii) arising in any Hedge Agreement and/or any agreement relating to Banking Services;

(xiii) relating to any asset (or all of the assets) of and/or the Equity Interests of the Borrower and/or any Subsidiary which is imposed pursuant to an agreement entered into in connection with any disposition of such asset (or assets) and/or all or a portion of the Equity Interests of the relevant Person that is not prohibited by the terms of this Agreement;

(xiv) set forth in any agreement relating to any Lien permitted pursuant to Section 7.01 that limits the right of the Borrower or any Subsidiary to dispose of or encumber the assets subject thereto;

(xv) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which the Borrower or any of its Subsidiaries is a party entered into in the ordinary course of business, consistent with past practice or consistent with industry norm; provided that such agreement (i) prohibits the encumbrance of solely the property or assets of the Borrower or such Subsidiary that are subject to such agreements, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of the Borrower or such Subsidiary or the assets or property of another Subsidiary or (ii) would not, in the good faith of the Borrower, at the time such Indebtedness is incurred, materially impair the Borrower's ability to make payments under the Loan Documents when due;

(xvi) arising in connection with any Disposition permitted by Section 7.04 or 7.05 and relating solely to the assets or Person subject to such Disposition;

(xvii) arising in connection with the Transactions;

(xviii) arising in connection with customary restrictions on leases, subleases, licenses, cross-licenses, sublicenses or similar arrangements permitted hereby so long as such restrictions relate to the property or assets subject thereto;

(xix) arising in connection with cash or other deposits permitted under Section 7.01 and the definition of Permitted Investments and limited to such cash or deposit; and/or

(xx) imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (i) through (xix) above; provided that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Borrower, more restrictive with respect to such restrictions, taken as a whole, than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

(c) For purposes of determining compliance with this Section 7.14, (1) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Equity Interests and (2) the subordination of (including the application of any standstill requirements to) loans and advances made to the Borrower or a Subsidiary to other Indebtedness incurred by the Borrower or such Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

Article VIII
EVENTS OF DEFAULT AND REMEDIES

(1) Events of Default. Any of the following from and after the Closing Date shall constitute an event of default (an "Event of Default"):

(a) Non-Payment. (i) the Borrower fails to pay (x) any amount of principal of any Term Loan when due or (y) within three (3) Business Days after the same becomes due, any interest on any Term Loan or any other amount payable hereunder or with respect to any other Loan Document; or (ii) the Company or any of its Subsidiaries (other than the Borrower) defaults in payment when due and payable at the stated maturity of any of its Indebtedness for borrowed money in excess of $100.0 million in aggregate outstanding principal amount;

(b) Specific Covenants. The Borrower and/or any Subsidiary fails to perform or observe any term, covenant or agreement contained in any of Sections 6.03(a), 6.05(a) (solely with respect to a Borrower), 6.17, 6.18, or Article VII; or

(c) Other Defaults. The Borrower and/or any Subsidiary fails to perform or observe any other covenant or agreement (not specified in Section 8.01(a) or (b) above) contained in any Loan Document on its part to be performed or observed and such failure continues for thirty (30) days after the earlier of (i) receipt of written notice thereof by the Borrower from the Administrative Agent acting at the direction of the Required Lenders and (ii) actual knowledge thereof by the Borrower; or

(d) Representations and Warranties. Any representation, warranty, certification or statement of fact made or deemed made by or on behalf of the Borrower and/or

any Subsidiary herein, in any other Loan Document, or in any document required to be delivered in connection herewith or therewith shall be incorrect or misleading in any material respect when made or deemed made; or

(e) Cross-Default. The occurrence of any default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness (including, without limitation, the applicable Refinancing Intercompany Credit Agreements, the Existing Credit Agreements, the 2026 Notes Indenture and the 2029 Notes Indenture) for borrowed money by the Borrower, the Company or any of its Subsidiaries or the payment of which is guaranteed by the Borrower, the Company or any of its Subsidiaries, whether such Indebtedness or guarantee now exists or is created after Closing Date, if the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default (after giving effect to any applicable grace periods) is in the aggregate equal to $10.0 million (or its foreign currency equivalent) in the case of Indebtedness of or guarantee by the Borrower and $100.0 million (or its foreign currency equivalent) in the case of Indebtedness of or guarantee by the Company or any of its Subsidiaries (other than the Borrower); or

(f) Insolvency Proceedings, Etc. The Borrower or any Subsidiary institutes or consents to the institution of any proceeding under any Debtor Relief Law, or makes an assignment for the benefit of creditors; or applies for or consents to the appointment of any receiver, receiver-manager, trustee, statutory manager, custodian, monitor, conservator, liquidator, rehabilitator, controller, administrator, judicial manager, administrative receiver or similar officer for it or for all or any material part of its property; or any receiver, receiver-manager, trustee, statutory manager, custodian, monitor, conservator, liquidator, rehabilitator, administrator, judicial manager, administrative receiver or similar officer is appointed without the application or consent of such Person and the appointment continues undischarged or unstayed for sixty (60) calendar days; or any proceeding under any Debtor Relief Law relating to any such Person or to all or any material part of its property is instituted without the consent of such Person and continues undismissed or unstayed for sixty (60) calendar days, or an order for relief is entered in any such proceeding; or

(g) Inability to Pay Debts; Attachment. (i) The Borrower admits in writing its inability or fails generally to pay its debts as they become due, or (ii) any writ or warrant of attachment or execution or similar process is issued or levied against all or any material part of the property of the Borrower and is not released, vacated or fully bonded within sixty (60) days after its issue or levy; or

(h) Judgments. There is entered against the Borrower a final judgment or order for the payment of money in an aggregate amount exceeding $50 million (to the extent not covered by (i) independent third-party insurance as to which the insurer has been notified of such judgment or order and has not denied coverage or (ii) other third party indemnities from financially sound investment grade indemnifying parties (or other parties reasonably acceptable to the Administrative Agent)) and such judgment or order shall not have been satisfied, vacated, discharged or stayed or bonded pending an appeal for a period of sixty (60) consecutive days; or

(i) Invalidity of Loan Documents. Any material provision of any Loan Document, at any time after its execution and delivery and for any reason other than as a result of acts or omissions by the Administrative Agent or Collateral Agent or any Lender or the satisfaction in full of all the Obligations, ceases to be in full force and effect; or the Borrower contests in writing the validity or enforceability of any provision of any Loan Document or the validity or priority of a Lien as required by the Collateral Documents on a material portion of the Collateral; or the Borrower denies in writing that it has any or further liability or obligation under any Loan Document (other than as a result of repayment in full of the Obligations and

termination of the Aggregate Commitments), or purports in writing to revoke or rescind any Loan Document; or

(j) [Reserved]; or

(k) Collateral Documents. Any Collateral Document after delivery thereof pursuant to Section 6.11, 6.14 or 6.18 shall for any reason (other than pursuant to the terms thereof including as a result of a transaction not prohibited under this Agreement) cease to create a valid and perfected Lien, with the priority required by the Collateral Documents on and security interest in any material portion of the Collateral purported to be covered thereby, subject to Liens permitted under Section 7.01, (i) except to the extent that any such perfection or priority is not required pursuant to the Collateral and Guarantee Requirement or results from the failure of the Administrative Agent or the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the Collateral Documents or to file Uniform Commercial Code continuation statements or other equivalent filings and (ii) except as to Collateral consisting of Real Property to the extent that such losses are covered by a lender's title insurance policy and such insurer has not denied coverage; or

(l) ERISA. (i) An ERISA Event occurs which, individually or together with all other ERISA Events, has resulted or could reasonably be expected to result in a Material Adverse Effect, (ii) the Borrower or ERISA Affiliate fails to make when due, after the expiration of any applicable grace period, any installment payment with respect to its withdrawal liability under Section 4201 of ERISA under a Multiemployer Plan, in an amount which could reasonably be expected to result in, a Material Adverse Effect or (iii) the Borrower has incurred or is likely to incur liabilities pursuant to one or more Foreign Pension Plans which, individually or in the aggregate, has resulted in or could reasonably be expected to result in a Material Adverse Effect.

(2) Remedies Upon Event of Default. If any Event of Default occurs and is continuing, the Administrative Agent shall, at the request of the Required Lenders (at the direction of the Required Holders), take any or all of the following actions:

(a) declare the Term Loan Commitment (if any) of each Lender to be terminated, whereupon such Term Loan Commitments and obligations shall be terminated;

(b) declare the unpaid principal amount of all outstanding Term Loans, all interest accrued and unpaid thereon, and all other Obligations owing or payable hereunder or under any other Loan Document to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are hereby expressly waived by the Borrower;

(c) [reserved]; and

(d) exercise on behalf of itself and the Lenders all rights and remedies available to it and the Lenders under the Loan Documents or applicable Law; provided that upon the occurrence of an actual or deemed entry of an order for relief with respect to the Borrower under the United States Bankruptcy Code or any other Debtor Relief Laws, the obligation of each Lender to make Term Loans shall automatically terminate, and the unpaid principal amount of all outstanding Term Loans and all interest and other amounts as aforesaid shall automatically become due and payable, in each case, without further act of the Administrative Agent or any Lender.

(e) Notwithstanding anything to the contrary set forth in this Agreement, in the event the Obligations are accelerated or otherwise become due prior to their stated maturity for any reason following the occurrence of any Event of Default (including, without limitation,

pursuant to Section 8.01(f) or the acceleration of claims by operation of law (a "Make-Whole Event")), all fees, expenses and premiums (including any Applicable Premium or Prepayment Premium) as of the date such Obligations are accelerated or become due will also be due and payable as if the Borrower had voluntarily prepaid the Term Loans (the "Make-Whole Amount"), and such Make-Whole Amount shall also be due and payable as of such date and shall constitute part of the Obligations. Any Make-Whole Amount payable above shall be presumed to be the liquidated damages sustained by the Lenders as the result of the early termination and acceleration of the Obligations and the Borrower agrees that it is reasonable under the circumstances currently existing. The Make-Whole Amount shall also be payable in the event the Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure, in connection with any restructuring, reorganization or compromise of the Term Loans or the Obligations by the confirmation of a plan of reorganization or any other plan of compromise, restructuring or arrangement in any insolvency proceeding, or by any other means following the occurrence of a Make-Whole Event. THE BORROWER EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING MAKE-WHOLE AMOUNT IN CONNECTION WITH ANY SUCH ACCELERATION. The Borrower expressly agrees (to the fullest extent that it may lawfully do so) that: (A) the Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Make-Whole Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay the Make-Whole Amount; and (D) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Borrower expressly acknowledges that its agreement to pay the Make-Whole Amount to the Lenders as herein described is a material inducement to the Lenders to enter into this Agreement and extend the Term Loans hereunder.

(3) Application of Funds. After the exercise of remedies provided for in Section 8.02 (or after the Term Loans have automatically become immediately due and payable as set forth in the proviso to Section 8.02), any amounts received on account of the Obligations (whether received as a consequence of the exercise of such remedies or a distribution out of any proceeding in respect of or commenced under any proceeding under any Debtor Relief Law including payments constituting "adequate protection" in respect of the Collateral during such proceeding or under any plan of reorganization or on account of any liquidation of the Borrower) shall be applied by the Administrative Agent in the following order (to the fullest extent permitted by mandatory provisions of applicable Law):

First, to payment of that portion of the Obligations constituting (a) fees, indemnities, expenses and other amounts (other than principal and interest, but including Attorney Costs payable under Section 10.04 and amounts payable under Article III) payable to the Administrative Agent or the Collateral Agent in its capacity as such and (b) indemnitees payable to the Company Administrative Agent under Section 9.17 in its capacity as such;

Second, to payment of that portion of the Obligations constituting fees, indemnities and other amounts (other than principal and interest) payable to the Lenders (including Attorney Costs payable under Section 10.04 and amounts payable under Article III), ratably among them in proportion to the amounts described in this clause

Second payable to them (irrespective of when such amounts were incurred or accrued or whether any such amounts are allowed in any proceeding under any Debtor Relief Law);

Third, to payment of that portion of the Obligations constituting accrued and unpaid interest on the Term Loans, and any fees and premiums (including the Applicable Prepayment Premium, if any), ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause Third payable to them (irrespective of when such amounts were incurred or accrued or whether any such amounts are allowed in any proceeding under any Debtor Relief Law);

Fourth, to payment of that portion of the Obligations constituting unpaid principal of the Term Loans, and any breakage, termination or other payments, ratably among the applicable Secured Parties in proportion to the respective amounts described in this clause Fourth held by them (irrespective of when such amounts were incurred or accrued or whether any such amounts are allowed in any proceeding under any Debtor Relief Law);

Fifth, to the payment of all other Obligations that are due and payable to the Administrative Agent and the other Secured Parties on such date, ratably based upon the respective aggregate amounts of all such Obligations owing to the Administrative Agent and the other Secured Parties on such date; and

Last, the balance, if any, after all of the Obligations have been paid in full, to the Borrower or as otherwise required by Law.

(4) Administrative Delay. The Administrative Agent and Lenders acknowledge that the payments of principal and interest hereunder will primarily be financed with the proceeds that the Borrower receives on account of the Series I Term Loans. In the event that the Borrower is unable to satisfy its obligations to make any payment hereunder solely as a result of an administrative delay on the account of the Series I Administrative Agent to process a timely payment that was made by the Company to the Series I Administrative Agent on account of the Series I Term Loans, no Default or Event of Default shall exist hereunder if such payment is made to the Administrative Agent hereunder within two (2) Business Days of when such payment was otherwise due and payable hereunder.

Article IX
ADMINISTRATIVE AGENT AND OTHER AGENTS

(1) Appointment and Authorization of Agents. (a) Each Lender hereby irrevocably appoints, designates and authorizes each of the Administrative Agent and the Collateral Agent to take such action on its behalf under the provisions of this Agreement and each other Loan Document and to exercise such powers and perform such duties as are expressly delegated to it by the terms of this Agreement or any other Loan Document, together with such powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary contained elsewhere herein or in any other Loan Document, neither the Administrative Agent nor the Collateral Agent shall have any duties or responsibilities, except those expressly set forth herein, nor shall the Administrative Agent or the Collateral Agent have or be deemed to have any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or

liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Administrative Agent or the Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" herein and in the other Loan Documents with reference to any Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable Law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(a) [Reserved].

(b) Each of the Secured Parties hereby irrevocably appoints and authorizes the Collateral Agent to act as the agent of (and to hold any security interest created by the Collateral Documents for and on behalf of or in trust or as agent for) such Secured Party for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by the Borrower to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent (and any co-agents, sub-agents and attorneys-in-fact appointed by the Administrative Agent pursuant to Section 9.02 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent), shall be entitled to the benefits of all provisions of this Article IX (including, Section 9.07, as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) as if set forth in full herein with respect thereto.

(2) Delegation of Duties. Each of the Administrative Agent and the Collateral Agent may execute any of its duties under this Agreement or any other Loan Document (including for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Collateral Documents or of exercising any rights and remedies thereunder) by or through agents, sub-agents, employees or attorneys-in-fact and shall be entitled to advice of counsel and other consultants or experts concerning all matters pertaining to such duties. The Administrative Agent shall not be responsible for the negligence or misconduct of any agent or sub-agent or attorney-in-fact or employee that it selects in the absence of gross negligence or willful misconduct (as determined in the final non-appealable judgment of a court of competent jurisdiction).

(3) Liability of Agents. The Administrative Agent and Collateral Agent shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Administrative Agent and Collateral Agent:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the applicable Agent or Agent-Related Parties is required to exercise as directed in writing by the Required Lenders (at the direction of the Required Holders) (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that neither Agent nor any Agent-Related Parties shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent or such Agent-Related Party to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as an Agent or any of its Affiliates in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (at the direction of the Required Holders) (or such other number or percentage of the Lenders as shall be necessary, or as the Agents shall believe in good faith shall be necessary, under the circumstances as provided in Sections 10.01 and 8.01) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a final non-appealable judgment of a court of competent jurisdiction. The Agents shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to such Agent in writing by the Borrower or a Lender;

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Collateral Documents, (v) the value or the sufficiency of any Collateral, (vi) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien (including the priority thereof) granted under this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, (vii) the filing, re-filing, recording, re-recording or continuing of any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times, (viii) providing, maintaining, monitoring or preserving insurance on or the payment of Taxes with respect to any of the Collateral or (ix) the satisfaction of any condition set forth in Article IV or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Agents;

(f) shall not be required to qualify in any jurisdiction in which it is not presently qualified to perform its obligations as an Agent; and

(g) shall not be required to (i) expend or risk its own funds or provide indemnities in the performance of any of its duties hereunder or the exercise of any of its rights or powers, or (ii) otherwise incur any financial liability in the performance of its duties hereunder or the exercise of any of its rights or powers, except for such expense, indemnity or liability, if any, arising out of such Agent's gross negligence, bad faith or willful misconduct in the performance of its duties hereunder or under any other Loan Document, as determined by a final non-appealable judgment of a court of competent jurisdiction.

(h) No requirement in any Loan Document for the Borrower to provide evidence, opinion, information, documentation or other material requested or required by any Agent shall be construed to mean that such Agent has any responsibility to request or require such evidence, opinion, information, documentation or other material. No Lender shall assert, and each Lender hereby waives, any claim against the Agents, including any predecessor agent, its sub-agents and their respective Affiliates in respect of any action taken or omitted to be taken by any of them, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any

other Loan Document or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby or thereby, any Term Loan or the use of the proceeds thereof.

(4) Reliance by Agents. (a) Each Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, communication, signature, resolution, representation, notice, consent, certificate, affidavit, letter, telegram, facsimile, telex or telephone message, electronic mail message, statement or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by such Agent. Each Agent shall be fully justified in failing or refusing to take any action under any Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (at the direction of the Required Holders) as it deems appropriate and, if it so requests, it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. Each Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Agreement or any other Loan Document in accordance with a request or consent of the Required Lenders (at the direction of the Required Holders) and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders. If a payment is made by the Agent (or any of its Affiliates) in error (whether known to the recipient or not) or if a Lender or another recipient of funds is not otherwise entitled to receive such funds at such time of such payment or from such Person in accordance with the Loan Documents, then such Lender or recipient shall forthwith on written demand repay to the Agent the portion of such payment that was made in error (or otherwise not intended (as determined in good faith by the Agent) to be received) in the amount made available by the Agent (or its Affiliate) to such Lender or recipient. Each Lender and other party hereto waives the discharge for value defense in respect of any such payment. The parties hereto agree that an erroneous payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower, except, in each case, to the extent such erroneous payment is, and solely with respect to the amount of such erroneous payment that is, comprised of funds received by the Agent from the Borrower for the purpose of making such erroneous payment. Nothing in this Section 9.04 shall be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such erroneous payment not been made by the Agent.

(i) For purposes of determining compliance with the conditions specified in Section 4.01 with respect to Credit Extensions on the Closing Date, each Lender that has signed this Agreement shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the proposed Closing Date specifying its objection thereto.

(5) Notice of Default. The Administrative Agent shall not be deemed to have knowledge or notice of the occurrence of any Default, unless the Administrative Agent shall have received written notice from a Lender, the Borrower or the Required Holders referring to this Agreement, describing such Default and stating that such notice is a "notice of default." The Administrative Agent will notify the Lenders and the Required Holders of its receipt of any such notice. The Administrative Agent shall take such action with respect to any Event of Default as may be directed by the Required Lenders (at the direction of the Required Holders) in accordance with Article VIII; provided that unless

and until the Administrative Agent has received any such direction, the Administrative Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Event of Default as it shall deem advisable or in the best interest of the Required Holders.

(6) Credit Decision; Disclosure of Information by Agents. Each Lender acknowledges that no Agent-Related Person has made any representation or warranty to it, and that no act by any Agent hereafter taken, including any consent to and acceptance of any assignment or review of the affairs of the Borrower or any Affiliate thereof, shall be deemed to constitute any representation or warranty by any Agent-Related Person to any Lender as to any matter, including whether Agent-Related Persons have disclosed material information in their possession. Each Lender represents to each Agent that it has, independently and without reliance upon any Agent-Related Person and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower and its Subsidiaries, and all applicable bank or other regulatory Laws relating to the transactions contemplated hereby, and made its own decision to enter into this Agreement and to extend credit to the Borrower hereunder. Each Lender also represents that it will, independently and without reliance upon any Agent-Related Person and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under this Agreement and the other Loan Documents, and to make such investigations as it deems necessary to inform itself as to the business, prospects, operations, property, financial and other condition and creditworthiness of the Borrower. Except for notices, reports and other documents expressly required to be furnished to the Lenders by any Agent herein, such Agent shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, prospects, operations, property, financial and other condition or creditworthiness of the Borrower or any of its Affiliates which may come into the possession of any Agent-Related Person.

(7) Indemnification of Agents. Whether or not the transactions contemplated hereby are consummated, the Lenders shall indemnify upon demand each Agent-Related Person (to the extent not reimbursed by or on behalf of the Borrower and without limiting the obligation of the Borrower to do so), pro rata, and hold harmless each Agent-Related Person from and against any and all Indemnified Liabilities incurred by it; provided that no Lender shall be liable for the payment to any Agent-Related Person of any portion of such Indemnified Liabilities resulting from such Agent-Related Person's own gross negligence or willful misconduct, as determined by the final non-appealable judgment of a court of competent jurisdiction; provided that no action taken in accordance with the directions of the Required Lenders (or such other number or percentage of the Lenders as shall be required by the Loan Documents) shall be deemed to constitute gross negligence or willful misconduct for purposes of this Section 9.07. In the case of any investigation, litigation or proceeding giving rise to any Indemnified Liabilities, this Section 9.07 applies whether any such investigation, litigation or proceeding is brought by any Lender or any other Person. Without limitation of the foregoing, each Lender shall reimburse each of the Administrative Agent and the Collateral Agent upon demand for its ratable share of any costs or out-of-pocket expenses (including Attorney Costs) incurred by the Administrative Agent or the Collateral Agent, as the case may be, in connection with the preparation, execution, delivery, administration, modification, amendment or enforcement (whether through negotiations, legal proceedings or otherwise) of, or legal advice in respect of rights or responsibilities under, this Agreement, any other Loan Document, or any document contemplated by or referred to herein, to the extent that the Administrative Agent or the Collateral Agent, as the case may be, is not reimbursed for

such expenses by or on behalf of the Borrower. The undertaking in this Section 9.07 shall survive termination of the Aggregate Commitments, the payment of all other Obligations and the resignation of the Administrative Agent or the Collateral Agent, as the case may be.

(8) Merger or Consolidation. Any corporation or association into which either Agent may be converted or merged, or with which either may be consolidated, or to which either may sell or transfer all or substantially all of its corporate trust business and assets as a whole or substantially as a whole, or any corporation or association resulting from any such conversion, sale, merger, consolidation or transfer to which either Agent is a party, will be and become the successor Agent under this Agreement and will have and succeed to the rights, powers, duties, immunities and privileges as its predecessor, without the execution or filing of any instrument or paper or the performance of any further act.

(9) Successor Agents. (a) Each of the Administrative Agent and the Collateral Agent may resign as the Administrative Agent or the Collateral Agent, as applicable, upon thirty (30) days' notice to Lenders and the Borrower. Such resignation shall take effect upon the appointment of a successor Administrative Agent pursuant to this Section 9.09.

(j) If the Administrative Agent or the Collateral Agent resigns under this Agreement, the Required Lenders (at the direction of the Required Holders) shall appoint a successor agent for the Lenders hereunder and under the other Loan Documents, which shall be reasonably acceptable to the Borrower at all times other than during the existence of an Event of Default under Section 8.01(a), 8.01(f) or 8.01(g) (which consent of the Borrower shall not be unreasonably withheld or delayed).

(k) If no successor agent is appointed prior to the effective date of the resignation of the Administrative Agent or the Collateral Agent, as applicable, the Administrative Agent or the Collateral Agent, as applicable, may appoint, after consulting with the Required Holders, a successor agent to the extent the Required Lenders have failed to do the same pursuant to Section 9.09(b).

(l) Upon the acceptance of its appointment as successor agent hereunder, the Person acting as such successor agent shall succeed to all the rights, powers and duties of the retiring Administrative Agent or retiring Collateral Agent, as applicable, and the term "Administrative Agent" or "Collateral Agent," as applicable, shall mean such successor administrative agent or collateral agent and/or Supplemental Agent, as the case may be, and the retiring Administrative Agent's or Collateral Agent's, as applicable, appointment, powers and duties as the Administrative Agent or Collateral Agent shall be terminated. After the retiring Administrative Agent's or the Collateral Agent's resignation hereunder as the Administrative Agent or Collateral Agent, as applicable, the provisions of this Article IX and Sections 10.04 and 10.05 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was the Administrative Agent or Collateral Agent, as applicable, under this Agreement.

(m) If no successor agent has accepted appointment as the Administrative Agent or the Collateral Agent, as applicable, by the date which is thirty (30) days following the retiring Administrative Agent's or Collateral Agent's, as applicable, notice of resignation, the retiring Administrative Agent's or the retiring Collateral Agent's, as applicable, resignation shall nevertheless thereupon become effective and the Lenders shall perform all of the duties of the Administrative Agent or Collateral Agent, as applicable, hereunder until such time, if any, as the Required Lenders (at the direction of the Required Holders) appoint a successor agent as provided for above.

(n) Upon the acceptance of any appointment as the Administrative Agent or Collateral Agent hereunder by a successor and upon the execution and filing or recording of such financing statements, or amendments thereto, and such other instruments or notices, as may be necessary or desirable, or as the Required Lenders (at the direction of the Required Holders) may request, in order to (i) continue the perfection of the Liens granted or purported to be granted by the Collateral Documents or (ii) otherwise ensure that Section 6.11 is satisfied, the Administrative Agent or Collateral Agent, as applicable, shall thereupon succeed to and become vested with all the rights, powers, discretion, privileges, and duties of the retiring Administrative Agent or Collateral Agent, as applicable, and the retiring Administrative Agent or Collateral Agent, as applicable, shall be discharged from its duties and obligations under the Loan Documents.

(o) After the retiring Administrative Agent's or Collateral Agent's resignation hereunder as the Administrative Agent or the Collateral Agent, the provisions of this Article IX shall continue in effect for its benefit in respect of any actions taken or omitted to be taken by it while it was acting as the Administrative Agent or the Collateral Agent, as applicable and the retiring Administrative Agent and the Collateral Agent, as the case may be, shall remain indemnified to the extent provided in this Agreement and the other Loan Documents.

(10) Administrative Agent May File Proofs of Claim. In case of the pendency of any receivership, insolvency, liquidation, bankruptcy, reorganization, arrangement, adjustment, judicial management, composition or other judicial proceeding relative to the Borrower, the Administrative Agent (irrespective of whether the principal of any Term Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on either Borrower or the Collateral Agent) shall be (to the fullest extent permitted by mandatory provisions of applicable Law) entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Term Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders, the Collateral Agent and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders, the Collateral Agent and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders, the Collateral Agent and the Administrative Agent under 2.09 and 10.04) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same; and any custodian, monitor, curator, receiver, receiver-manager, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent or the Collateral Agent and, in the event that the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent or the Collateral Agent any amount due for the reasonable compensation, expenses, disbursements and advances of the Agents and their respective agents and counsel, and any other amounts due the Administrative Agent or the Collateral Agent under Sections 2.09 and 10.04.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender or

to authorize the Administrative Agent to vote in respect of the claim of any Lender in any such proceeding.

(11) Collateral and Guaranty Matters. Each of the Lenders irrevocably authorizes the Administrative Agent and the Collateral Agent:

(a) to enter into and sign for and on behalf of the Lenders as Secured Parties the Collateral Documents for the benefit of the Lenders and the other Secured Parties;

(b) to automatically release any Lien on any property granted to or held by the Administrative Agent or Collateral Agent under any Loan Document (i) upon termination of the Aggregate Commitments and payment in full of all Obligations (other than contingent indemnification obligations as to which no claim has been asserted), (ii) at the time the property subject to such Lien is Disposed or to be Disposed as part of or in connection with any Disposition permitted hereunder or under any other Loan Document to any Person other than the Borrower and (iii) subject to Section 10.01, if the release of such Lien is approved, authorized or ratified in writing by the Required Lenders (at the direction of the Required Holders).

Upon request by the Administrative Agent or the Collateral Agent at any time, the Required Lenders (at the direction of the Required Holders) will confirm in writing the Administrative Agent's or the Collateral Agent's authority to release its interest in particular types or items of property. In each case as specified in this Section 9.11, the Administrative Agent or the Collateral Agent will (and each Lender irrevocably authorizes the Administrative Agent and the Collateral Agent to), at the Borrower's expense, execute and deliver to the Borrower such documents as the Borrower may reasonably request to evidence the release of such item of Collateral from the assignment and security interest granted under the Collateral Documents in accordance with the terms of the Loan Documents and this Section 9.11.

(12) Certain Rights of Agent. If the Agent shall request instructions from the Required Lenders with respect to any action or actions (including the failure to act) in connection with this Agreement or the other Loan Documents, such Agent shall be entitled to refrain from such act or taking such act unless and until it shall have received instructions from such Lenders (which instruction may be provided in the form of email and may be provided by legal counsel or any other advisor to the Required Lenders), and such Agent shall not incur liability to any Person by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against the Agent as a result of the Agent acting or refraining from acting hereunder in accordance with the instructions of the Required Lenders where required by the terms of this Agreement or the other Loan Documents. With respect to any term or provision of this Agreement or any other Loan Document that requires the consent, approval, satisfaction, discretion, determination, decision, action or inaction or any similar concept of or by the Agent, or that allows, permits, requires, empowers or otherwise provides that any matter, action, decision or similar concept may be taken, made or determined by the Agent (including any provision that refers to any document or other matter being satisfactory or acceptable to the Agent) without expressly referring to the requirement to obtain consent or input from any Lenders, or to otherwise notify any Lender, or without providing that such matter is required to be satisfactory or acceptable to the Required Lenders, such term or provision shall be interpreted to refer to the Agent exercising its discretion, it being understood and agreed that the Agent shall be entitled to confirm that any matter is satisfactory or acceptable to the Required Lenders to the extent that it deems such confirmation necessary or desirable.

(13) Appointment of Supplemental Agents. (a) It is recognized that in case of litigation under this Agreement or any of the other Loan Documents, and in particular in case of the enforcement of any of the Loan Documents, or in case the Administrative Agent or the Collateral Agent deems that by reason of any present or future Law of any jurisdiction it may not exercise any of the rights, powers or remedies granted herein or in any of the other Loan Documents or take any other action which may be desirable or necessary in connection therewith, the Administrative Agent and the Collateral Agent are hereby authorized to appoint an additional individual or institution selected by the Administrative Agent or the Collateral Agent in its sole discretion as a separate trustee, co-trustee, administrative agent, collateral agent, administrative sub-agent or administrative co-agent (any such additional individual or institution being referred to herein individually as a "Supplemental Agent" and collectively as "Supplemental Agents").

(c) In the event that the Collateral Agent appoints a Supplemental Agent with respect to any Collateral, (i) each and every right, power, privilege or duty expressed or intended by this Agreement or any of the other Loan Documents to be exercised by or vested in or conveyed to the Collateral Agent with respect to such Collateral shall be exercisable by and vest in such Supplemental Agent to the extent, and only to the extent, necessary to enable such Supplemental Agent to exercise such rights, powers and privileges with respect to such Collateral and to perform such duties with respect to such Collateral, and every covenant and obligation contained in the Loan Documents and necessary to the exercise or performance thereof by such Supplemental Agent shall run to and be enforceable by either the Collateral Agent or such Supplemental Agent, and (ii) the provisions of this Article IX and of Sections 10.04 and 10.05 that refer to the Administrative Agent shall inure to the benefit of such Supplemental Agent and all references therein to the Collateral Agent shall be deemed to be references to the Collateral Agent and/or such Supplemental Agent, as the context may require.

(d) Should any instrument in writing from the Borrower be required by any Supplemental Agent so appointed by the Administrative Agent or the Collateral Agent for more fully and certainly vesting in and confirming to him or it such rights, powers, privileges and duties, the Borrower shall execute, acknowledge and deliver any and all such instruments promptly upon request by the Administrative Agent or the Collateral Agent. In case any Supplemental Agent, or a successor thereto, shall die, become incapable of acting, resign or be removed, all the rights, powers, privileges and duties of such Supplemental Agent, to the extent permitted by Law, shall vest in and be exercised by the Administrative Agent until the appointment of a new Supplemental Agent.

(14) Force Majeure. In no event shall the Agent be responsible or liable for any failure or delay in the performance of its obligations hereunder or under the other Loan Documents arising out of or caused by, directly or indirectly, forces beyond its control, including, without limitation, strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes, and interruptions, loss of malfunctions of utilities, communications or computer (software and hardware) services, it being understood that the Agent shall use reasonable efforts which are consistent with accepted practices in the financial services or trust administration industry to resume performance as soon as practicable under the circumstances.

(15) [Reserved].

(16) No Discretion. Notwithstanding anything else to the contrary herein or in any other Loan Document, whenever reference is made to any discretionary action by, consent, designation, specification, requirement or approval of, notice, request or other communication from, or other direction given or action to be undertaken or to be (or not

to be) suffered to omitted by the Agent or to any election, decision, opinion, acceptance, use of judgment, expression of satisfaction or other exercise of discretion, rights or remedies to be made (or not to be made) by the Agent, it is understood that in all cases the Agent shall be fully justified in failing or refusing to take any such action if it shall not have received such written instruction, advice or direction of the Required Lenders (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents) as the Agent deems appropriate. Upon receipt of such written instruction, advice or direction, the Agent shall take such discretionary action in accordance with such instruction, advice or direction subject to the terms set forth in this Article IX.

(17) Borrower Indemnity Claims. The Lenders shall indemnify upon demand the Borrower solely in its capacity as the lender of the Series I Term Loans (the "Series I Loan Term Lender") and solely to the extent the Series I Term Loan Lender is not reimbursed by or on behalf of the Company and without limiting the obligation of the Company to do so, on a pro rata basis, for the Series I Term Loan Lender's indemnification obligations to the Series I Administrative Agent under and pursuant to the Series I Credit Agreement (as in effect on the Closing Date). The Series I Administrative Agent shall be entitled to rely upon, shall be an express third party beneficiary of, and shall be entitled to enforce, the provisions of this Section 9.17. In the event the Series I Administrative Agent wishes to make a demand for indemnification under this Section 9.17, the Series I Administrative Agent shall deliver to the Administrative Agent for prompt further distribution to the Lenders (i) a copy of the written demand for indemnification made by the Series I Administrative Agent under the Series I Credit Agreement and (ii) written demand for indemnification against the Lenders for the pro rata portion of the indemnification obligations due, owing and unpaid by the Series I Term Loan Lender under the Series I Credit Agreement, including reasonably detailed calculation thereof. Upon receipt of such demand, each Lender shall pay such its pro rata share of the indemnification obligations that are due, owing and unpaid of the Series I Term Loan Lender to the Series I Administrative Agent as directed in writing subject to the provisions of the Series I Credit Agreement by the Series I Term Loan Lender (it being agreed that the Series I Term Loan Lender may establish an account for the benefit of the Series I Administrative Agent for purposes of facilitating payments to the Series I Administrative Agent under this Section 9.17). Notwithstanding anything to the contrary in this Agreement, neither this Section 9.17 nor the definition of "Series I Administrative Agent" (as defined as of the Closing Date) shall be terminated, amended, modified, supplemented or changed in any manner without the prior written consent of the Series I Administrative Agent. The Lenders' undertaking in this Section 9.17 shall survive termination of the Aggregate Commitments and the payment of all other Obligations.

Article X
MISCELLANEOUS

(1) Amendments, Etc. Except as otherwise set forth in this Agreement, no amendment or waiver of any provision of this Agreement or any other Loan Document, and no consent to any departure by the Borrower therefrom, shall be effective unless in writing signed by the Required Lenders (at the direction of the Required Holder) (or by the Administrative Agent with the written consent of the Required Lenders (at the direction of the Required Holder)) and the Borrower and each such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given; provided that, no such amendment, waiver or consent shall directly or indirectly:

(a) extend or increase the Term Loan Commitment of any Lender without the written consent of each Lender holding such Term Loan Commitment (it being understood that a waiver of any condition precedent or of any Default, mandatory prepayment or mandatory reduction of the Term Loan Commitments shall not constitute an extension or increase of any Term Loan Commitment of any Lender);

(b) postpone any date scheduled for, or reduce or forgive the amount of, any payment of principal or interest under Section 2.07 or 2.08 (other than pursuant to Section 2.08(b)) without the written consent of each Lender holding the applicable Obligation (it being understood that the waiver of (or amendment to the terms of) any mandatory prepayment of the Term Loans shall not constitute a postponement of any date scheduled for the payment of principal or interest);

(c) reduce or forgive the principal of, or the rate of interest specified herein on, any Term Loan, or (subject to clause (i) of the second proviso to this Section 10.01) any fees or other amounts payable hereunder or under any other Loan Document (or extend the timing of payments of such fees or other amounts) without the written consent of each Lender holding such Term Loan or to whom such fee or other amount is owed; provided that, only the consent of the Required Lenders (at the direction of the Required Holder) shall be necessary to amend the definition of "Default Rate" or to waive any obligation of the Borrower to pay interest at the Default Rate;

(d) change any provision of this Section 10.01, the definition of "Required Lenders," or "Pro Rata Share," Section 2.06, 2.12(a), 2.12(g), 2.13 or 8.03 without the written consent of each Lender directly affected thereby;

(e) other than in connection with a transaction permitted under Section 7.04 or 7.05 (as in effect on the Closing Date), release all or substantially all of the Collateral (or have the effect of releasing all or substantially all of the Collateral) in any transaction or series of related transactions, without the written consent of each Lender;

(f) other than in connection with a transaction permitted under Section 7.04 or 7.05 (as in effect on the Closing Date), release all or substantially all of the aggregate value of the Guarantees (or have the effect of releasing all or substantially all of the aggregate value of the Guarantees) in any transaction or series of related transactions, without the written consent of each Lender;

(g) change the currency in which any Term Loan is denominated without the written consent of each Lender holding such Term Loans; or

(h) subordinate the Obligations in right of payment to any other Indebtedness or subordinate the Lien securing the Obligations in right of security to any other Lien, in each case, without the written consent of each Lender, other than in connection with any Indebtedness with respect to which each then existing Lender is offered a bona fide opportunity to fund or otherwise provide its pro rata share of such other Indebtedness on the same terms (other than bona fide backstop fees, any arrangement or restructuring fees) as offered to all other providers (or their affiliates) of such other Indebtedness; provided, however, that if any such Lender does not accept an offer to fund or otherwise provide its pro rata share of such other Indebtedness, such Lender shall be deemed to have declined such offer.

Notwithstanding anything to the contrary herein, the Required Holders shall, at any time, have the exclusive right to "step-in" and instruct any and all Lenders to take actions, including

voting, amendments, waivers, and other discretionary actions, solely at the direction of the Required Holders.

If the Administrative Agent and the Borrower shall have jointly identified an obvious error (including, but not limited to, an incorrect cross-reference) or any error or omission of a technical or immaterial nature, in each case, in any provision of this Agreement or any other Loan Document (including, for the avoidance of doubt, any exhibit, schedule or other attachment to any Loan Document), then the Administrative Agent (acting in its sole discretion) and the Borrower shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document. Notification of such amendment shall be made by the Administrative Agent to the Lenders and to the Required Holders promptly upon such amendment becoming effective.

Notwithstanding the foregoing, (a) any Loan Document may be waived, amended, supplemented or modified pursuant to an agreement or agreements in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent (without the consent of any Lender or the Required Holders) solely to grant a new Lien for the benefit of the Secured Parties or extend an existing Lien over additional property, (b) the Collateral Documents and related documents executed in connection with this Agreement may be in a form reasonably determined by the Collateral Agent and the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent, the Collateral Agent and the Borrower only and without the need to obtain the consent of any Lender or the Required Holders if such amendment or waiver is delivered solely to the extent necessary to (i) comply with local Law or (ii) cause such Collateral Document or related document to be consistent with this Agreement and the other Loan Documents.

Notwithstanding anything to the contrary in this Section 10.01, from and after the Exchange Date, the Cash Rate may be amended to be a reduced rate per annum specified in a written notice to the Administrative Agent from the Borrower, delivered on or prior to the Exchange Date. The Cash Rate shall be so amended for all purposes hereunder effective as of the Exchange Date automatically without the need for any other actions by any of the parties hereto.

(2) Notices and Other Communications; Facsimile Copies.

(a) General. Unless otherwise expressly provided herein, all notices and other communications provided for hereunder or under any other Loan Document shall be in writing (including by facsimile transmission or electronic mail). All such written notices shall be mailed, faxed or delivered to the applicable address, facsimile number or electronic mail address, and all notices and other communications expressly permitted hereunder to be given by telephone shall be made to the applicable telephone number, as follows:

(i) if to the Borrower, the Administrative Agent or the Collateral Agent, to the address, facsimile number, electronic mail address or telephone number specified for such Person on Schedule 10.02 or to such other address, facsimile number, electronic mail address or telephone number as shall be designated by such party in a notice to the other parties; and

(ii) if to any other Lender, to the address, facsimile number, electronic mail address or telephone number specified in its Administrative Questionnaire or to such other address, facsimile number, electronic mail address or telephone number as shall be designated by such party in a notice to the Borrower, the Administrative Agent and the Collateral Agent.

All such notices and other communications shall be deemed to be given or made upon the earlier to occur of (i) actual receipt by the relevant party hereto and (ii) (A) if delivered by hand or by courier, when signed for by or on behalf of the relevant party hereto; (B) if delivered by mail to a party, four (4) Business Days after deposit in the mails, postage prepaid; (C) if delivered by facsimile, when sent and receipt has been confirmed by telephone; and (D) if delivered by electronic mail (which form of delivery is subject to the provisions of Section 10.02(c)), when delivered; provided that notices and other communications to the Administrative Agent and the Collateral Agent pursuant to Article II shall not be effective until actually received by such Person. In no event shall a voice mail message be effective as a notice, communication or confirmation hereunder.

(b) Effectiveness of Facsimile Documents and Signatures. Loan Documents may be transmitted and/or signed by facsimile or other electronic communication. The effectiveness of any such documents and signatures shall, subject to applicable Law, have the same force and effect as manually signed originals and shall be binding on the Borrower, the Agents and the Lenders. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement or any other Loan Document and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

(c) Reliance by Agents and Lenders. The Administrative Agent, the Collateral Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic Committed Loan Notices) purportedly given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. The Borrower shall indemnify each Agent-Related Person and each Lender from all losses, costs, expenses and liabilities resulting from the reliance by such Person on each notice purportedly given by or on behalf of the Borrower in the absence of gross negligence or willful misconduct of such Agent-Related Person as determined in a final and non-appealable judgment by a court of competent jurisdiction. All telephonic notices to the Administrative Agent or Collateral Agent may be recorded by the Administrative Agent or the Collateral Agent, and each of the parties hereto hereby consents to such recording.

(3) No Waiver; Cumulative Remedies. No failure by any Lender, the Administrative Agent or the Collateral Agent to exercise, and no delay by any such Person in exercising, any right, remedy, power or privilege hereunder or under any other Loan Document shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided, and provided under each other Loan

Document, are cumulative and not exclusive of any rights, remedies, powers and privileges provided by Law.

(4) Attorney Costs and Expenses. The Borrower agrees (a) to pay or reimburse the Administrative Agent, the Collateral Agent and the Lenders party to this Agreement on the Closing Date for all reasonable out-of-pocket costs and expenses incurred in connection with the preparation, negotiation, syndication and execution of this Agreement and the other Loan Documents, and any amendment, waiver, consent or other modification of the provisions hereof and thereof (whether or not the transactions contemplated thereby are consummated), and the consummation and administration of the transactions contemplated hereby and thereby (including all Attorney Costs, which shall be limited to McDermott Will & Emery LLP (and one local and specialist counsel in each applicable jurisdiction for each group and, in the event of a conflict of interest, one additional counsel of each type to the affected parties)) and (b) to pay or reimburse the Administrative Agent, the Collateral Agent and each Lender for all reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement (whether through negotiations, legal proceedings or otherwise) of any rights or remedies under this Agreement or the other Loan Documents (including all such costs and expenses incurred during any legal proceeding, including any proceeding under any Debtor Relief Law, and including all Attorney Costs, which shall be limited to Attorney Costs of one counsel to the Administrative Agent and Lenders (taken as a whole) (and one local counsel in each applicable jurisdiction for each group)). The foregoing costs and expenses shall include all reasonable search, filing, recording and title insurance charges and fees related thereto, and other reasonable out-of-pocket expenses incurred by any Agent. The agreements in this Section 10.04 shall survive the termination of the Aggregate Commitments and repayment of all other Obligations. All amounts due under this Section 10.04 shall be paid within ten (10) Business Days of receipt by the Borrower of an invoice relating thereto setting forth such expenses in reasonable detail; provided that, with respect to the Closing Date, all amounts due under this Section 10.04 shall be paid on the Closing Date to the extent invoiced to the Borrower within one (1) Business Day of the Closing Date. If the Borrower fails to pay when due any costs, expenses or other amounts payable by it hereunder or under any Loan Document, such amount may be paid on behalf of the Borrower by the Administrative Agent in its sole discretion.

(5) Indemnification. The Borrower shall indemnify and hold harmless each Agent-Related Person, each Lender and their respective Affiliates, and directors, officers, employees, counsel, agents, trustees, investment advisors and attorneys-in-fact of each of the foregoing (collectively the "Indemnitees") from and against any and all liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses and disbursements (including Attorney Costs, which shall be limited to Attorney Costs of one counsel to the Administrative Agent (and one local counsel in each applicable jurisdiction for each group and, in the event of any conflict of interest, one additional counsel of each type to the affected parties)) of any kind or nature whatsoever which may at any time be imposed on, incurred by or asserted against any such Indemnitee in any way relating to or arising out of or in connection with (a) the execution, delivery, enforcement, performance or administration of any Loan Document or any other agreement, letter or instrument delivered in connection with the transactions contemplated thereby or the consummation of the transactions contemplated thereby, (b) any Term Loan Commitment or Term Loan, (c) any actual or alleged presence or Release of Hazardous Materials at, on, under or from any property or facility currently or formerly owned, leased or operated by the Borrower or any Subsidiary, or any Environmental Liability related in any way to the Borrower, (d) the payment or recovery of an amount in connection with the Loan Documents in a currency other than the currency required under the Loan Document, (e) any actual or prospective claim,

litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory (including any investigation of, preparation for, or defense of any pending or threatened claim, investigation, litigation or proceeding) and regardless of whether any Indemnitee is a party thereto (a "Proceeding") or whether or not such Proceeding is brought by the Borrower or any other Person and (f) any payments of indemnification obligations pursuant to Section 9.17 hereof (all the foregoing, collectively, the "Indemnified Liabilities") in all cases, whether or not caused by or arising, in whole or in part, out of the negligence of the Indemnitee; provided that, notwithstanding the foregoing, such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, obligations, losses, damages, penalties, claims, demands, actions, judgments, suits, costs, expenses or disbursements resulted from the gross negligence or willful misconduct of such Indemnitee or of any affiliate, director, officer, employee, counsel, agent or attorney-in-fact of such Indemnitee, as determined by the final non-appealable judgment of a court of competent jurisdiction. No Indemnitee shall be liable for any damages arising from the use by others of any information or other materials obtained through IntraLinks or other similar information transmission systems in connection with this Agreement, nor shall any Indemnitee or the Borrower or any Subsidiary have any liability for any special, punitive, indirect or consequential damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) (other than, in the case of the Borrower, in respect of any such damages incurred or paid by an Indemnitee to a third party, or which are included in a third-party claim, and for any reasonable out-of-pocket expenses related thereto). In the case of an investigation, litigation or other proceeding to which the indemnity in this Section 10.05 applies, such indemnity shall be effective whether or not such investigation, litigation or proceeding is brought by the Borrower, the Borrower's directors, stockholders or creditors or an Indemnitee or any other Person, whether or not any Indemnitee is otherwise a party thereto and whether or not any of the transactions contemplated hereunder or under any of the other Loan Documents are consummated. All amounts due under this Section 10.05 shall be paid within ten (10) Business Days after demand therefor; provided, however, that such Indemnitee shall promptly refund such amount to the extent that there is a final judicial or arbitral determination that such Indemnitee was not entitled to indemnification rights with respect to such payment pursuant to the express terms of this Section 10.05. The agreements in this Section 10.05 shall survive the resignation of the Administrative Agent or the Collateral Agent, the replacement of any Lender, the termination of the Aggregate Commitments and the repayment, satisfaction or discharge of all the other Obligations. This Section 10.05 shall not apply with respect to Taxes other than any Taxes that represent losses, claims, damages, etc. arising from any non-Tax claim.

(6) Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender, or any Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall, to the fullest extent possible under provisions of applicable Law, be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share of any amount so recovered from or repaid by any Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the applicable Federal Funds Rate from time to time in effect.

(7) Successors and Assigns

. (a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender and the Required Holders and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except with the prior written consent of the Borrower and the Required Holders (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement; provided that the First Lien Notes Collateral Agent, First Lien Indenture Trustee and the holders of the New Notes shall be express third party beneficiary of (x) any rights to approve or consent to any actions or other items hereunder and (y) any rights to direct the Lender, the Administrative Agent and/or Collateral Agent hereunder. For purposes of any provision hereunder giving Required Holders the right to direct a party hereto, it is understood and agreed that any action requiring such direction shall not be taken without the prior written approval of the Required Holders, and the party receiving such direction shall take any action if directed in writing to do so by the Required Holders.

(d) [Reserved].

(e) Notwithstanding anything to the contrary contained herein, without the consent of the Borrower or the Administrative Agent, (1) any Lender may create a security interest in all or any portion of the Term Loans owing to it and the Term Notes, if any, held by it and (2) any Lender that is a Fund may create a security interest in all or any portion of the Term Loans owing to it and the Term Notes, if any, held by it to the trustee for holders of obligations owed, or securities issued, by such Fund as security for such obligations or securities; provided that unless and until such trustee actually becomes a Lender in compliance with the other provisions of this Section 10.07, (i) no such pledge shall release the pledging Lender from any of its obligations under the Loan Documents and (ii) such trustee shall not be entitled to exercise any of the rights of a Lender under the Loan Documents even though such trustee may have acquired ownership rights with respect to the pledged interest through foreclosure or otherwise.

(8) Confidentiality. Each of the Agents and the Lenders agrees to maintain the confidentiality of the Information, except that Information may be disclosed (a) to its Affiliates and its and its Affiliates' managers, administrators, directors, officers, employees, trustees, partners, investors, investment advisors and agents, including accountants, legal counsel and other advisors (it being understood that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential); (b) to the extent requested by any Governmental Authority or self-regulatory authority having or asserting jurisdiction over such Person (including any Governmental Authority regulating any Lender or its Affiliates); (c) to the extent required by applicable Laws or regulations or by any subpoena or similar legal process; (d) to any other party to this Agreement; (e) [reserved]; (f) with the written consent of the Borrower; (g) to the extent such Information becomes publicly available other than as a result of a breach of this Section 10.08 or becomes available to the Administrative Agent, any Lender, or any of their respective Affiliates on a nonconfidential basis from a source other than the Borrower or

its related parties (so long as such source is not known to the Administrative Agent, such Lender or any of their respective Affiliates to be bound by confidentiality obligations to the Borrower); (h) to any Governmental Authority or examiner (including the National Association of Insurance Commissioners or any other similar organization) regulating any Lender; (i) [reserved]; (j) to the extent such information is independently developed by any Agent or Lender; (k) in connection with the exercise of any remedies hereunder, under any other Loan Document or the enforcement of its rights hereunder or thereunder. In addition, the Agents and the Lenders may disclose the existence of this Agreement and publicly available information about this Agreement to market data collectors, similar service providers to the lending industry, and service providers to the Agents and the Lenders in connection with the administration and management of this Agreement, the other Loan Documents, the Term Loan Commitments, and the Credit Extensions. For the purposes of this Section 10.08, "Information" means all information received from the Borrower relating to its Affiliates or its Affiliates' directors, officers, employees, trustees, investment advisors or agents, or its business, other than any such information that is publicly available to any Agent or any Lender prior to disclosure by the Borrower other than as a result of a breach of this Section 10.08; provided that, in the case of information received from the Borrower after the Closing Date, such information is clearly identified at the time of delivery as confidential or is delivered pursuant to Section 6.01, 6.02 or 6.03 hereof.

(9) Setoff. In addition to any rights and remedies of the Lenders provided by Law, upon the occurrence and during the continuance of any Event of Default, each Lender and its Affiliates (and the Collateral Agent, in respect of any unpaid fees, costs and expenses payable hereunder) is authorized at any time and from time to time, without prior notice to the Borrower, any such notice being waived by the Borrower (on its own behalf and on behalf of its Subsidiaries) to the fullest extent permitted by applicable Law, to set off and apply any and all deposits (general or special, time or demand, provisional or final) at any time held by, and other Indebtedness at any time owing by, such Lender and its Affiliates or the Collateral Agent to or for the credit or the account of the Borrower and its Subsidiaries against any and all Obligations owing to such Lender and its Affiliates or the Collateral Agent hereunder or under any other Loan Document, now or hereafter existing, irrespective of whether or not such Agent or such Lender or Affiliate shall have made demand under this Agreement or any other Loan Document and although such Obligations may be contingent or unmatured or denominated in a currency different from that of the applicable deposit or Indebtedness. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such set off and application made by such Lender; provided, that the failure to give such notice shall not affect the validity of such setoff and application. The rights of the Administrative Agent, the Collateral Agent and each Lender under this Section 10.09 are in addition to other rights and remedies (including other rights of setoff) that the Administrative Agent, the Collateral Agent and such Lender may have at Law.

(10) Interest Rate Limitation. Notwithstanding anything to the contrary contained in any Loan Document, the interest paid or agreed to be paid under the Loan Documents shall not exceed the maximum rate of non-usurious interest permitted by applicable Law (the "Maximum Rate"). If any Agent or any Lender shall receive interest in an amount that exceeds the Maximum Rate, the excess interest shall be applied to the principal of the Term Loans or, if it exceeds such unpaid principal, refunded to the Borrower. In determining whether the interest contracted for, charged, or received by an Agent or a Lender exceeds the Maximum Rate, such Person may, to the extent permitted by applicable Law, (a) characterize any payment that is not principal as an expense, fee, or premium rather than interest, (b) exclude voluntary prepayments and the effects

thereof, and (c) amortize, prorate, allocate, and spread in equal or unequal parts the total amount of interest throughout the contemplated term of the Obligations hereunder.

(11) Counterparts. This Agreement and each other Loan Document may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery by telecopier (or other electronic transmission, e.g.,.pdf) of an executed counterpart of a signature page to this Agreement and each other Loan Document shall be effective as delivery of an original executed counterpart of this Agreement and such other Loan Document. The Agents may also require that any such documents and signatures delivered by telecopier be confirmed by a manually signed original thereof; provided that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopier. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement or any other Loan Document and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

(12) Integration. This Agreement, together with the other Loan Documents, comprises the complete and integrated agreement of the parties on the subject matter hereof and thereof and supersedes all prior agreements, written or oral, on such subject matter. In the event of any conflict between the provisions of this Agreement and those of any other Loan Document, the provisions of this Agreement shall control; provided that the inclusion of supplemental rights or remedies in favor of the Agents or the Lenders in any other Loan Document shall not be deemed a conflict of this Agreement. Each Loan Document was drafted with the joint participation of the respective parties thereto and shall be construed neither against nor in favor of any party, but rather in accordance with the fair meaning thereof.

(13) Survival of Representations and Warranties. All representations and warranties made hereunder and in any other Loan Document or other document delivered pursuant hereto or thereto or in connection herewith or therewith shall survive the execution and delivery hereof and thereof. Such representations and warranties have been or will be relied upon by each Agent and each Lender, regardless of any investigation made by any Agent or any Lender or on their behalf and notwithstanding that any Agent or any Lender may have had notice or knowledge of any Default at the time of any Credit Extension, and shall continue in full force and effect as long as any Term Loan or any other Obligation hereunder shall remain unpaid or unsatisfied.

(14) Severability. If any provision of this Agreement or the other Loan Documents is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Agreement and the other Loan Documents shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. In the event of any such illegality, invalidity or unenforceability, the parties shall negotiate in good faith with a view to agreeing on a legal, valid and enforceable replacement provision which, to the extent practicable, is in accordance with

the intent and purposes of this Agreement and in its economic effect comes as close as possible to the illegal, invalid or unenforceable provision.

(15) GOVERNING LAW. THIS AGREEMENT AND EACH OTHER LOAN DOCUMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER AND THEREUNDER SHALL, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN ANY COLLATERAL DOCUMENT, BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

(a) ANY LEGAL ACTION OR PROCEEDING ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS AGREEMENT, THE BORROWER, EACH AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS AND AGREES THAT IT WILL NOT COMMENCE OR SUPPORT ANY SUCH ACTION OR PROCEEDING IN ANOTHER JURISDICTION. NOTWITHSTANDING THE FOREGOING, NOTHING CONTAINED HEREIN OR IN ANY OTHER LOAN DOCUMENT WILL PREVENT ANY LENDER, THE ADMINISTRATIVE AGENT OR THE COLLATERAL AGENT FROM BRINGING ANY ACTION TO ENFORCE ANY AWARD OR JUDGMENT OR EXERCISE ANY RIGHT UNDER THE COLLATERAL DOCUMENTS OR AGAINST ANY COLLATERAL OR ANY OTHER PROPERTY OF THE BORROWER IN ANY OTHER FORUM IN WHICH JURISDICTION CAN BE ESTABLISHED. THE BORROWER, EACH AGENT AND EACH LENDER IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF ANY LOAN DOCUMENT OR OTHER DOCUMENT RELATED THERETO. THE BORROWER WAIVES ANY IMMUNITY (SOVEREIGN OR OTHERWISE) FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS TO WHICH YOU OR YOUR PROPERTIES OR ASSETS MAY BE ENTITLED. TO THE EXTENT THAT THE BORROWER HAS OR HEREAFTER MAY ACQUIRE ANY IMMUNITY FROM JURISDICTION OF ANY COURT OR FROM ANY LEGAL PROCESS (WHETHER THROUGH SERVICE OR NOTICE, ATTACHMENT PRIOR TO JUDGMENT, ATTACHMENT IN AID OF EXECUTION, EXECUTION OR OTHERWISE) WITH RESPECT TO ITSELF OR ITS PROPERTY, THE BORROWER IRREVOCABLY WAIVES SUCH IMMUNITY IN RESPECT OF ITS OBLIGATIONS UNDER THE LOAN DOCUMENTS.

(b) EACH PARTY HERETO IRREVOCABLY CONSENTS TO SERVICE OF PROCESS IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO ANY LOAN DOCUMENTS IN THE MANNER PROVIDED FOR NOTICES (OTHER THAN BY TELECOPIER OR ELECTRONIC MAIL) IN SECTION 10.02. NOTHING IN THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT WILL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY APPLICABLE LAW. WITHOUT LIMITING THE OTHER PROVISIONS OF THIS SECTION 10.15 AND IN ADDITION TO THE SERVICE OF PROCESS PROVIDED FOR HEREIN, THE BORROWER HEREBY IRREVOCABLY DESIGNATES, APPOINTS AND EMPOWERS THE ITSELF, AS ITS AUTHORIZED DESIGNEE, APPOINTEE AND AGENT

TO RECEIVE, ACCEPT AND ACKNOWLEDGE FOR AND ON ITS BEHALF, AND IN RESPECT OF ITS PROPERTY, SERVICE OF ANY AND ALL LEGAL PROCESS, SUMMONS, NOTICES AND DOCUMENTS WHICH MAY BE SERVED IN ANY SUCH ACTION OR PROCEEDING. IF FOR ANY REASON THE BORROWER SHALL CEASE TO BE AVAILABLE TO ACT AS SUCH, THE BORROWER AGREES TO PROMPTLY DESIGNATE A NEW AUTHORIZED DESIGNEE, APPOINTEE AND AGENT IN NEW YORK CITY ON THE TERMS AND FOR THE PURPOSES OF THIS PROVISION REASONABLY SATISFACTORY TO THE ADMINISTRATIVE AGENT UNDER THIS AGREEMENT.

(16) **WAIVER OF RIGHT TO TRIAL BY JURY . TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH PARTY TO THIS AGREEMENT HEREBY EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY OF ANY CLAIM, DEMAND, ACTION OR CAUSE OF ACTION ARISING UNDER ANY LOAN DOCUMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO ANY LOAN DOCUMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, AND WHETHER FOUNDED IN CONTRACT OR TORT OR OTHERWISE; AND EACH PARTY HERETO HEREBY AGREES AND CONSENTS THAT ANY SUCH CLAIM, DEMAND, ACTION OR CAUSE OF ACTION SHALL BE DECIDED BY COURT TRIAL WITHOUT A JURY, AND THAT ANY PARTY TO THIS AGREEMENT MAY FILE AN ORIGINAL COUNTERPART OR A COPY OF THIS SECTION 10.16 WITH ANY COURT AS WRITTEN EVIDENCE OF THE CONSENT OF THE SIGNATORIES HERETO TO THE WAIVER OF THEIR RIGHT TO TRIAL BY JURY.**

(17) Binding Effect. This Agreement shall become effective when it shall have been executed by the Borrower and the Administrative Agent shall have been notified by each Lender that each such Lender has executed it and thereafter shall be binding upon and inure to the benefit of the Borrower, each Agent and each Lender and their respective successors and assigns, in each case in accordance with Section 10.07 (if applicable) and except that the Borrower shall not have the right to assign its rights hereunder or any interest herein without the prior written consent of the Lenders.

(18) USA Patriot Act. Each Lender that is subject to the USA Patriot Act and the Administrative Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the USA Patriot Act, it is required to obtain, verify and record information that identifies the Borrower, which information includes the name, address and tax identification number of the Borrower and other information regarding the Borrower that will allow such Lender or the Administrative Agent, as applicable, to identify the Borrower in accordance with the USA Patriot Act. This notice is given in accordance with the requirements of the USA Patriot Act and is effective as to the Lenders and the Administrative Agent.

(19) No Advisory or Fiduciary Responsibility. (a) In connection with all aspects of each transaction contemplated hereby, the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that (i) the facilities provided for hereunder and any related arranging or other services in connection therewith (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document) are an arm's-length commercial transaction between the Borrower and its respective Affiliates, on the one hand, and the Agents and the Lenders, on the other hand, and the Borrower are capable of evaluating and understanding and understands and

accepts the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents (including any amendment, waiver or other modification hereof or thereof), (ii) in connection with the process leading to such transaction, each of the Agents and the Lenders is and has been acting solely as a principal and is not the financial advisor, agent or fiduciary, for the Borrower or any of its respective Affiliates, stockholders, creditors or employees or any other Person, (iii) none of the Agents or the Lenders has assumed or will assume an advisory, agency or fiduciary responsibility in favor of the Borrower or any of its Affiliates with respect to any of the transactions contemplated hereby or the process leading thereto, including with respect to any amendment, waiver or other modification hereof or of any other Loan Document (irrespective of whether any Agent or Lender has advised or is currently advising the Borrower or any of its Affiliates on other matters) and none of the Agents or the Lenders has any obligation to the Borrower or any of its respective Affiliates with respect to the financing transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents, (iv) the Agents and the Lenders and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from, and may conflict with, those of the Borrower and its respective Affiliates, and none of the Agents or the Lenders has any obligation to disclose any of such interests by virtue of any advisory, agency or fiduciary relationship and (v) the Agents and the Lenders have not provided and will not provide any legal, accounting, regulatory or tax advice with respect to any of the transactions contemplated hereby (including any amendment, waiver or other modification hereof or of any other Loan Document) and the Borrower has consulted its own legal, accounting, regulatory and tax advisors to the extent they have deemed appropriate. The Borrower hereby waives and releases, to the fullest extent permitted by law, any claims that it may have against the Agents and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty under applicable law relating to agency and fiduciary obligations.

(c) The Borrower acknowledges and agrees that each Lender and any affiliate thereof may lend money to, invest in, and generally engage in any kind of business with, the Borrower, any Affiliate thereof or any other person or entity that may do business with or own securities of any of the foregoing, all as if such Lender or Affiliate thereof were not a Lender hereunder and without any duty to account therefor to any other Lender, the Borrower or Affiliate of the foregoing.

(20) Judgment Currency. If, for the purposes of obtaining judgment in any court, it is necessary to convert a sum due hereunder or under any other Loan Document in one currency into another currency, the rate of exchange used shall be that at which in accordance with normal banking procedures the Administrative Agent could purchase the first currency with such other currency on the Business Day preceding that on which final judgment is given. The obligation of the Borrower in respect of any such sum due from it to the Administrative Agent or the Lenders hereunder or under the other Loan Documents shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than that in which such sum is denominated in accordance with the applicable provisions of this Agreement (the "Agreement Currency"), be discharged only to the extent that on the Business Day following receipt by the Administrative Agent of any sum adjudged to be so due in the Judgment Currency, the Administrative Agent may in accordance with normal banking procedures purchase the Agreement Currency with the Judgment Currency. If the amount of the Agreement Currency so purchased is less than the sum originally due to the Administrative Agent from the Borrower in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Administrative Agent or the Person to whom such obligation was owing against such loss. If the amount of the Agreement Currency so purchased is greater than the sum originally due to the Administrative Agent in such currency, the

Administrative Agent agrees to return the amount of any excess to the Borrower (or to any other Person who may be entitled thereto under applicable law).

(21) [Reserved].

(22) [Reserved].

(23) Certain ERISA Matters.

(a) Each Lender (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and not, for the avoidance of doubt, to or for the benefit of the Borrower, that at least one of the following is and will be true:

(i) such Lender is not using "plan assets" (within the meaning of 29 CFR § 2510.3-101, as modified by Section 3(42) of ERISA) of one or more Plans in connection with the Term Loans or the Term Loan Commitments,

(ii) the transaction exemption set forth in one or more PTEs, such as PTE 84-14 (a class exemption for certain transactions determined by independent qualified professional asset managers), PTE 95-60 (a class exemption for certain transactions involving insurance company general accounts), PTE 90-1 (a class exemption for certain transactions involving insurance company pooled separate accounts), PTE 91-38 (a class exemption for certain transactions involving bank collective investment funds) or PTE 96-23 (a class exemption for certain transactions determined by in-house asset managers), is applicable with respect to such Lender's entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments and this Agreement, or

(iii) such other representation, warranty and covenant as may be agreed in writing between the Administrative Agent, and such Lender, in the Lender's sole discretion.

(b) In addition, unless sub-clause (i) in the immediately preceding clause (a) is true with respect to a Lender or such Lender has not provided another representation, warranty and covenant as provided in sub-clause (iv) in the immediately preceding clause (a), such Lender further (x) represents and warrants, as of the date such Person became a Lender party hereto, to, and (y) covenants, from the date such Person became a Lender party hereto to the date such Person ceases being a Lender party hereto, for the benefit of, the Administrative Agent and its Affiliates, and not, for the avoidance of doubt, to or for the benefit of the Borrower, that:

(i) none of the Administrative Agent or any of its Affiliates is a fiduciary with respect to the assets of such Lender (including in connection with the reservation or exercise of any rights by the Administrative Agent under this Agreement, any Loan Document or any documents related to hereto or thereto),

(ii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments and this Agreement is independent (within the meaning of 29 CFR § 2510.3-21) and is a bank, an insurance carrier, an investment adviser, a broker-dealer or other person that holds, or has under management or control, total assets of at least $50 million, in each case as described in 29 CFR § 2510.3-21(c)(1)(i)(A)-(E),

(iii) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of

the Term Loans, the Term Loan Commitments and this Agreement is capable of evaluating investment risks independently, both in general and with regard to particular transactions and investment strategies (including in respect of the Obligations),

(iv) the Person making the investment decision on behalf of such Lender with respect to the entrance into, participation in, administration of and performance of the Term Loans, the Term Loan Commitments and this Agreement is a fiduciary under ERISA or the Code, or both, with respect to the Term Loans, the Term Loan Commitments and this Agreement and is responsible for exercising independent judgment in evaluating the transactions hereunder, and

(v) no fee or other compensation is being paid directly to the Administrative Agent or its Affiliates for investment advice (as opposed to other services) in connection with the Term Loans, the Term Loan Commitments or this Agreement.

(c) The Administrative Agent hereby informs the Lenders that each such Person is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity, in connection with the transactions contemplated hereby, and that such Person has a financial interest in the transactions contemplated hereby in that such Person or an Affiliate thereof (i) may receive interest or other payments with respect to the Term Loans, the Term Loan Commitments and this Agreement, (ii) may recognize a gain if it extended the Term Loans or the Term Loan Commitments for an amount less than the amount being paid for an interest in the Term Loans or the Term Loan Commitments by such Lender or (iii) may receive fees or other payments in connection with the transactions contemplated hereby, the Loan Documents or otherwise, including structuring fees, commitment fees, arrangement fees, facility fees, upfront fees, underwriting fees, ticking fees, agency fees, administrative agent or collateral agent fees, utilization fees, minimum usage fees, letter of credit fees, fronting fees, deal-away or alternate transaction fees, amendment fees, processing fees, term out premiums, banker's acceptance fees, breakage or other early termination fees or fees similar to the foregoing.

(24) Acknowledgment and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liabilities of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by an the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

As used in this Section 10.24, the following terms shall have the meanings set forth below.

(c) "Affected Financial Institution" means (a) any EEA Financial Institution or (b) any UK Financial Institution.

(d) "Bail-In Action" means the exercise of any Write-Down and Conversion Powers by the applicable EEA Resolution Authority in respect of any liability of an Affected Financial Institution.

(e) "Bail-In Legislation" means (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation, rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

(f) "Resolution Authority" means an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

(g) "UK Financial Institution" means any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

(h) "UK Resolution Authority" means the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

(i) "Write-Down and Conversion Powers" means (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

NFE BRAZIL INVESTMENTS LLC, as Borrower

By: ____
Name: []
Title: []

[*Signature Page to Credit Agreement*]

WILMINGTON SAVINGS FUND SOCIETY, FSB, as Administrative Agent and Collateral Agent

By: _____
Name:
Title:

[*Signature Page to Credit Agreement*]

NFE FINANCING LLC, as Initial Lender

By: _____
Name: []
Title: []

Schedule 1.01

Term Loan Commitments

Schedule 5.08(a)

Environmental Matters

Schedule 6.18

Post-Closing Actions

Schedule 7.02

Liens

Schedule 7.03

Indebtedness of the Subsidiaries

Schedule 7.07(ii)

Independent Managers

Schedule 7.08

Transactions with Affiliates

Schedule 10.02

Notices and Other Communications

EXHIBIT A

[FORM OF]

COMMITTED LOAN NOTICE

EXHIBIT B

[FORM OF] TERM NOTE

EXHIBIT C

[Reserved]

EXHIBIT D

[FORM OF]

PLEDGE AND SECURITY AGREEMENT

[See attached.]

EXHIBIT E

[Reserved]

EXHIBIT F

[Reserved]

EXHIBIT G

[FORM OF]

SOLVENCY CERTIFICATE

SERIES II CREDIT AGREEMENT

among

NEW FORTRESS ENERGY INC.,
as the Borrower,

The Guarantors from Time to Time Party Hereto
The Several Lenders from Time to Time Party Hereto

and

Wilmington Savings Fund Society, FSB
as Administrative Agent and Collateral Agent,

dated as of December 6, 2024

TABLE OF CONTENTS

Page

Section 1.1 Defined Terms 1
Section 1.2 Other Definitional Provisions; Rules of Construction 69
Section 1.3 Accounting Terms and Principles 70
Section 1.4 Timing of Payment or Performance 70
Section 1.5 Currency Equivalents Generally 70
Section 1.6 Limited Condition Transactions 71
Section 1.7 Certain Compliance Determinations 72
Section 1.8 Divisions 75
SECTION 2. LOANS 75
Section 2.1 Loans 75
Section 2.2 Pro Rata Shares; Availability of Funds 75
Section 2.3 Repayment of Term Loans 76
Section 2.4 Evidence of Debt; Register; Lenders' Books and Records; Loan Notes 76
Section 2.5 Interest on Loans 77
Section 2.6 [Reserved] 78
Section 2.7 Default Interest 78
Section 2.8 Fees 78
Section 2.9 [Reserved] 78
Section 2.10 Prepayments 78
Section 2.11 [Reserved] 81
Section 2.12 [Reserved] 82
Section 2.13 General Provisions Regarding Payments 82
Section 2.14 Ratable Sharing 82
Section 2.15 [Reserved] 83
Section 2.16 Increased Costs; Capital Requirements 83
Section 2.17 Taxes 84
Section 2.18 Obligation to Mitigate 87
Section 2.19 [Reserved] 88
Section 2.20 Defaulting Lenders 88
Section 2.21 Extension of Term Loans 88
SECTION 3. REPRESENTATIONS AND WARRANTIES 90
Section 3.1 Financial Condition 90
Section 3.2 No Change 91
Section 3.3 Existence; Compliance with Law 91
Section 3.4 Power; Authorization; Enforceable Obligations 91
Section 3.5 No Legal Bar 91
Section 3.6 No Material Litigation 91
Section 3.7 No Default 92
Section 3.8 Ownership of Property; Liens 92
Section 3.9 IP Rights 92
Section 3.10 Taxes 92
Section 3.11 Federal Regulations 92

Section 3.12 Labor Matters 92
Section 3.13 ERISA 92
Section 3.14 Investment Company Act 93
Section 3.15 Subsidiaries 93
Section 3.16 Use of Proceeds 93
Section 3.17 Environmental Matters 93
Section 3.18 Accuracy of Information, Etc. 94
Section 3.19 Security Documents 94
Section 3.20 Solvency 94
Section 3.21 [Reserved] 94
Section 3.22 Anti-Money Laundering and Anti-Corruption Laws; Sanctions 94
Section 3.23 Insurance 95
SECTION 4. CONDITIONS PRECEDENT 96
Section 4.1 Closing Date 96
Section 4.2 Conditions to All Borrowings 97
SECTION 5. AFFIRMATIVE COVENANTS 97
Section 5.1 Financial Statements 97
Section 5.2 Certificates; Other Information 98
Section 5.3 Payment of Taxes 99
Section 5.4 Conduct of Business and Maintenance of Existence; Compliance with Law 99
Section 5.5 Maintenance of Property; Insurance 99
Section 5.6 Inspection of Property; Books and Records; Discussions 100
Section 5.7 Notices 100
Section 5.8 Environmental Laws 100
Section 5.9 Plan Compliance 101
Section 5.10 Additional Guarantors; Additional Collateral, Collateral Limitations 101
Section 5.11 Further Assurances 104
Section 5.12 Post-Closing Covenants 104
Section 5.13 Use of Proceeds 105
SECTION 6. NEGATIVE COVENANTS 105
Section 6.1 Limitation on Restricted Payments 105
Section 6.2 Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries 112
Section 6.3 Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock 115
Section 6.4 Asset Sales 125
Section 6.5 Transactions with Affiliates 125
Section 6.6 Liens 130
Section 6.7 [Reserved] 130
Section 6.8 Residual Equity. 130
Section 6.9 Merger, Consolidation or Sale of All or Substantially All Assets 130
Section 6.10 Change in Business; Changes in Fiscal Year or Accounting Policies 133
Section 6.11 Sale and Leaseback Transactions 133
SECTION 7. EVENTS OF DEFAULT 133

Section 7.1 Events of Default 133
Section 7.2 Application of Proceeds 138
SECTION 8. THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT 139
Section 8.1 Appointment and Authority 139
Section 8.2 Rights as a Lender 140
Section 8.3 Exculpatory Provisions 140
Section 8.4 Reliance by Administrative Agent 141
Section 8.5 Delegation of Duties 141
Section 8.6 Resignation of the Agents 142
Section 8.7 Non-Reliance on the Agents and Other Lenders 142
Section 8.8 [Reserved]. 142
Section 8.9 Administrative Agent May File Proofs of Claim 142
Section 8.10 Collateral and Guaranty Matters 143
Section 8.11 Withholding Taxes 143
Section 8.12 Intercreditor and Subordination Agreements 144
Section 8.13 Credit Bidding 144
Section 8.14 Return of Certain Payments 145
SECTION 9. MISCELLANEOUS 146
Section 9.1 Amendments and Waivers 146
Section 9.2 Notices 148
Section 9.3 No Waiver; Cumulative Remedies 150
Section 9.4 Survival of Representations and Warranties 150
Section 9.5 Payment of Expenses; Indemnification 150
Section 9.6 Successors and Assigns 153
Section 9.7 Set-off 153
Section 9.8 Counterparts 153
Section 9.9 Severability 154
Section 9.10 Integration 154
Section 9.11 GOVERNING LAW 154
Section 9.12 Submission To Jurisdiction; Waivers 154
Section 9.13 Acknowledgments 155
Section 9.14 Confidentiality 155
Section 9.15 [Reserved] 156
Section 9.16 WAIVERS OF JURY TRIAL 156
Section 9.17 Conversion of Currencies 156
Section 9.18 USA PATRIOT ACT 156
Section 9.19 Payments Set Aside 157
Section 9.20 Releases of Collateral and Guarantees 157
Section 9.21 Acknowledgement and Consent to Bail-In of Affected Financial Institutions 159
Section 9.22 [Reserved] 159
Section 9.23 Intercreditor Agreement 159
Section 9.24 No Fiduciary Duty 159
Section 9.25 Interest Rate Limitation 159

Section 9.26 [Reserved] 160
Section 9.27 Additional Borrowers 160
Section 9.28 Release of Additional Borrowers 160
Section 9.29 Acknowledgement Regarding Any Supported QFCs 161
SECTION 10. GUARANTEES 161

SCHEDULES:

1.1A Commitments
3.15 Subsidiaries
3.19 Filing Jurisdictions
5.12 Post-Closing Matters
Appendix A Notice Addresses

EXHIBITS:

A Form of Compliance Certificate
B [Reserved]
C Form of Loan Note
D Form of Solvency Certificate
E-1 Form of Funding Notice
F-1 Form of U.S. Tax Compliance Certificate (For Foreign Lenders that are Not Partnerships for U.S. Federal Income Tax Purposes)
F-2 [Reserved]
F-3 [Reserved]
F-4 Form of U.S. Tax Compliance Certificate (For Foreign Lenders that are Partnerships for U.S. Federal Income Tax Purposes)
G Form of Joinder Agreement

SERIES II CREDIT AGREEMENT, dated as of December 6, 2024 (this " Credit Agreement") among NEW FORTRESS ENERGY INC., a Delaware corporation (the "Borrower"), the Guarantors (as defined herein) from time to time party hereto, the Lenders (as defined herein) and Wilmington Savings Fund Society, FSB (" WSFS"), as administrative agent for the Lenders (in such capacity, together with any successor appointed in accordance with Section 8.6, the "Administrative Agent") and as collateral agent for the Secured Parties (in such capacity, together with any successor appointed in accordance with Section 8.6, the "Collateral Agent").

W I T N E S S E T H:

WHEREAS, capitalized terms used in these recitals and not otherwise defined shall have the respective meanings set forth for such terms in Section 1.1;

WHEREAS, prior to entering into this Credit Agreement, NFE Financing LLC, a Delaware limited liability company and the "Lender" hereunder, was designated an "Unrestricted Subsidiary" for purposes of each Series of Equal Priority Obligations;

WHEREAS, substantially currently herewith, the Lender will consummate the Debt Exchange;

WHEREAS, as consideration for the Lender's agreement to consummate the Debt Exchange, the Borrower promises to pay the Obligations incurred to the Lender hereunder.

NOW, THEREFORE, in consideration of the premises and mutual agreements contained herein, the parties hereto agree as follows:

Section 1. DEFINITIONS

1. Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"2026 Note Guarantee": a "Note Guarantee" as defined in the 2026 Notes Indenture.

"2026 Notes": the "Notes" as defined in the 2026 Notes Indenture.

"2026 Notes Indenture": that certain Indenture, dated as of April 12, 2021, by and between the Borrower, as issuer, the Guarantors from time to time party thereto and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee and notes collateral agent, as supplemented from time to time and in effect on the Closing Date.

"2026 Secured Notes Obligations": the "Secured Notes Obligations" as defined in the 2026 Notes Indenture.

"2026 Secured Notes Secured Parties": the "Secured Notes Secured Parties" as defined in the 2026 Notes Indenture.

"2029 Note Guarantee": a "Note Guarantee" as defined in the 2029 Notes Indenture.

"2029 Notes": the "Notes" as defined in the 2029 Notes Indenture.

"2029 Notes Indenture": that certain Indenture, dated as of March 8, 2024, by and between the Borrower, as issuer, the Guarantors from time to time party thereto and U.S. Bank Trust Company, National Association, as trustee and notes collateral agent, as supplemented from time to time and in effect on the Closing Date.

"2029 Secured Notes Obligations": the "Secured Notes Obligations" as defined in the 2029 Notes Indenture.

"2029 Secured Notes Secured Parties": the "Secured Notes Secured Parties" as defined in the 2029 Notes Indenture.

"Acquired Indebtedness": with respect to any specified Person,

(1) Indebtedness of any other Person existing at the time such other Person is consolidated with, amalgamated or merged with or into or became a Restricted Subsidiary of such specified Person, including Indebtedness incurred in connection with, or in contemplation of, such other Person consolidating with, amalgamating or merging with or into or becoming a Restricted Subsidiary of such specified Person; and

(2) Indebtedness secured by a Lien encumbering any asset acquired by such specified Person.

"Additional Equal Priority Obligations": the obligations with respect to any Indebtedness having, or intended to have, Equal Lien Priority (but without regard to the control of remedies) relative to the Obligations with respect to the Collateral; provided that an authorized representative of the holders of such Indebtedness shall have executed an Equal Priority Intercreditor Agreement.

"Additional Equal Priority Secured Parties": the holders of any Additional Equal Priority Obligations and any trustee, authorized representative or agent of such Additional Equal Priority Obligations.

"Administrative Agent": as defined in the preamble hereto.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate": as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person. For purposes of this definition, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Affiliate Transaction": as defined in Section 6.5(a).

"Agent Party": as defined in Section 9.2.

"Agents": the Administrative Agent and the Collateral Agent and any other Person appointed under the Loan Documents to serve in an agent or similar capacity.

"Aggregate Amounts Due": as defined in Section 2.14.

"Agreement": this Credit Agreement, including its annexes, exhibits and schedules.

"Agreement Currency": as defined in Section 9.17(b).

"All-In Yield": as to any Indebtedness, the yield thereof, whether in the form of interest rate, (taking into consideration margin, OID, upfront fees (each of which shall be deemed to constitute like amounts of OID)), in the case of private Indebtedness, commitment fees or otherwise, in each case, incurred or payable by the Borrower generally to all lenders of such Indebtedness; provided that OID, upfront fees and commitment fees, as applicable, shall be equated to interest rate assuming a 4-year average life to maturity (or if less, based on actual life to maturity) on a straight-line basis (e.g. 100 basis points of original issue discount equals 25 basis points of interest rate margin assuming a 4-year average

life); and provided, further, that "All-In Yield" shall not include any interest rate floor, arrangement fees, structuring fees, ticking fees, commitment fees (other than in the case of private Indebtedness), underwriting fees and other similar fees and, if applicable, consent fees for an amendment (in each case regardless of whether any such fees are paid to or shared in whole or in part with any lender) and any other fees not paid generally to all lenders ratably in the primary syndication of such Indebtedness.

"Anti-Money Laundering Laws": as defined in Section 3.22(a).

"Applicable Creditor": as defined in Section 9.17(b).

"Applicable Premium" means, on any date of prepayment of any Loan pursuant to Sections 2.10(a) or 2.10(b)(iii), the greater of:

(a) 1.0% of the principal amount of the Loans being prepaid; and

(b) the excess, if any, of (a) the present value at such prepayment date of (i) the prepayment price of such Loan at November 15, 2026 (such redemption price being set forth in the table appearing in Section 2.10(a)), plus (ii) all required remaining scheduled interest payments due on such Loan through November 15, 2026 (excluding accrued but unpaid interest to the prepayment date), computed by the Borrower on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate as of such prepayment date plus 50 basis points; over (b) the principal amount of such Loans being prepaid.

Calculation of the Applicable Premium will be made by the Borrower and shall not be a duty or obligation of the Agents.

"Appropriate Lenders": at any time, with respect to Loans of any Class, the Lenders of such Class of Loans.

"Asset Sale":

(3) the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Lease-Back Transaction) of the Borrower or any of its Restricted Subsidiaries (a "Disposition"); or

(4) the sale of Equity Interests of any Restricted Subsidiary (other than Preferred Stock of Restricted Subsidiaries issued in compliance with Section 6.3), whether in a single transaction or a series of related transactions and whether effected pursuant to a Division or otherwise; in each case, other than:

(a) the Disposition of all or substantially all of the assets of the Borrower or any Restricted Subsidiary in a manner permitted pursuant to Section 6.9;

(b) Dispositions (including of Equity Interests issued by any Restricted Subsidiary) among the Borrower and/or any Restricted Subsidiary (upon voluntary liquidation or otherwise), provided that Dispositions outside of the ordinary course of business by a Loan Party to any Specified Non-Guarantor shall not exceed, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted under the Non-Guarantor Investment Baskets, the Non-Guarantor Investment Cap;

(c) (i) the liquidation or dissolution of any Restricted Subsidiary if the Borrower determines in good faith that such liquidation or dissolution is in the best interests of the Borrower or such Restricted Subsidiary, is not materially disadvantageous to the Lenders, and the Borrower or any Restricted Subsidiary receives any assets of the relevant dissolved or liquidated Restricted Subsidiary, (ii) any merger, amalgamation, dissolution, liquidation or consolidation, the purpose of which is to effect (A) any

Disposition referred to in clauses (d) through (jj) of this definition or (B) any Permitted Investment or any Investment permitted under Section 6.1; and (iii) the conversion of the Borrower or any Restricted Subsidiary into another form of entity (and solely with respect to the Borrower, organized in the U.S., any state thereof or the District of Columbia), so long as such conversion does not adversely affect the Guarantees, taken as a whole;

(d) (i) Dispositions of inventory or other assets (including the Disposition of tankers or other marine vessels (other than tankers or other marine vessels that constitute Collateral), trucks, rail cars, ISO containers, natural gas, steam and power) in the ordinary course of business, consistent with past practice or consistent with industry norm (including on an intercompany basis among the Borrower and its Restricted Subsidiaries), (ii) the conversion of accounts receivable for notes receivable or other Dispositions of accounts receivable in connection with the collection or compromise thereof and (iii) the leasing, assignment, subleasing, licensing or sublicensing of any real or personal property (including the provision of software under an open source license and including ground leases) in the ordinary course of business, consistent with past practice or consistent with industry norm and the sale of leased, subleased, licensed or sublicensed assets to customers purchasing natural gas in the ordinary course of business, consistent with past practice or consistent with industry norm;

(e) Dispositions of surplus, obsolete, damaged, used or worn out property or other property (including IP Rights) that, in the reasonable judgment of the Borrower, is (i) no longer used or useful in its business (or in the business of any Restricted Subsidiary of the Borrower) or (ii) otherwise economically impracticable to maintain;

(f) Dispositions of cash, Cash Equivalents, and/or Investment Grade Assets and/or other assets that were Cash Equivalents or Investment Grade Assets when the relevant original Investment was made;

(g) Dispositions, mergers, amalgamations, consolidations or conveyances that constitute (i) Permitted Investments (other than pursuant to clause (j) of the definition thereof), (ii) Liens not prohibited under this Agreement or (iii) Restricted Payments permitted to be made, and that are made, under Section 6.1 (other than Section 6.1(b)(ix));

(h) [Reserved];

(i) to the extent that (i) the relevant property is exchanged for credit against the purchase price of similar replacement property or (ii) the proceeds of the relevant Disposition are promptly applied to the purchase price of such replacement property;

(j) Dispositions of Investments in joint ventures to the extent required by, or made pursuant to, buy/sell and/or put/call arrangements between joint venture or similar parties set forth in the relevant joint venture arrangements and/or similar binding arrangements;

(k) Dispositions of (i) accounts receivable, or participations therein, in the ordinary course of business, consistent with past practice or consistent with industry norm (including any discount and/or forgiveness thereof and sales to factors or similar third parties) or in connection with the collection or compromise thereof and (ii) receivables, or participations therein, and related assets (or the Equity Interests in a Subsidiary, all or substantially all of the assets of which are receivables, or participations therein, and related assets) pursuant to any Permitted Receivables Financing;

(l) Dispositions and/or terminations of leases, subleases, licenses or sublicenses (including the provision of software under any open source license), (i) the Disposition or termination of which will not materially interfere with the business of the

Borrower and its Restricted Subsidiaries or (ii) that relate to closed facilities or the discontinuation of any product or business line;

(m) (i) any termination of any lease, assignment, sublease, license or sublicense in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any expiration of any option agreement in respect of real or personal property and (iii) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or litigation claims (including in tort) in the ordinary course of business, consistent with past practice or consistent with industry norm or otherwise if the Borrower determines in good faith that such action is in the best interests of the Borrower and the Restricted Subsidiaries, taken as a whole, and is not materially disadvantageous to the Lenders;

(n) (i) Dispositions of property subject to foreclosure, casualty, eminent domain, expropriation, forced dispositions or condemnation proceedings (including in lieu thereof or any similar proceeding), (ii) any involuntary loss, damage or destruction of any property and (iii) transfers of any property that have been subject to a casualty event to the respective insurer of such property as part of an insurance settlement or upon receipt of the net proceeds of such casualty event;

(o) Dispositions or consignments of equipment, inventory or other assets (including leasehold interests in real property) with respect to facilities that are temporarily not in use, held for sale or closed (or otherwise in connection with the closing or sale of any facility);

(p) [Reserved];

(q) [Reserved];

(r) exchanges or swaps, including transactions covered by Section 1031 of the Code (or any comparable provision of any foreign jurisdiction), of assets so long as any such exchange or swap is made for fair value (as reasonably determined by the Borrower) for like assets;

(s) [Reserved];

(t) (i) licensing, sublicensing and cross-licensing arrangements involving any technology, intellectual property, other IP Rights or other general intangibles of the Borrower or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm or that is immaterial; and (ii) Dispositions, abandonments, cancellations or lapses of IP Rights, or issuance or registration, or applications for issuance or registration, of IP Rights, which, in the reasonable business judgment of the Borrower, are not material to the conduct of the business of the Borrower and its Restricted Subsidiaries, taken as a whole, or are no longer economically practicable or commercially reasonable to maintain;

(u) terminations or unwinds of Derivative Transactions and Banking Services;

(v) [Reserved];

(w) Dispositions of real estate assets and related assets in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Restricted Subsidiaries in connection with relocation activities for directors, officers, employees, members of management, managers, partners or consultants of the Borrower and/or any Restricted Subsidiary;

(x) Dispositions made to comply with any order of any governmental authority or any applicable Requirements of Law (including the Dispositions of any assets (including Equity Interests) made to obtain the approval of any applicable antitrust authority in connection with any acquisition);

(y) any merger, consolidation, Disposition or conveyance the sole purpose of which is to reincorporate or reorganize (i) any Domestic Subsidiary in the U.S., any state thereof or the District of Columbia and/or (ii) any Foreign Subsidiary in the U.S. or any other jurisdiction;

(z) any sale of equipment purchased at the end of an operating lease and resold thereafter;

(aa) [Reserved];

(ab) any sale of Equity Interests of the Borrower;

(ac) [Reserved];

(ad) any financing transaction with respect to property built or acquired by the Borrower or any Restricted Subsidiary after the Closing Date, including Sale and Lease-Back Transactions and asset securitizations permitted hereby;

(ae) any Disposition of Equity Interests of a Restricted Subsidiary pursuant to an agreement or other obligation with or to a Person (other than the Borrower or a Restricted Subsidiary) from whom such Restricted Subsidiary was acquired, or from whom such Restricted Subsidiary acquired its business and assets (having been newly formed in connection with such acquisition), made as part of such acquisition and in each case comprising all or a portion of the consideration in respect of such sale of acquisition and, where such Equity Interests so disposed or sold in any single transaction or series of related transactions have an aggregate Fair Market Value (as determined in good faith by the Borrower) of less than $50.0 million per transaction or series of related transactions;

(af) any sale of property or assets, if the acquisition of such property or assets was financed with Excluded Contributions and the proceeds of such sale are used to make a Restricted Payment pursuant to clause (2) of Section 6.1(a) or Section 6.1(b)(iii);

(ag) any Disposition of non-revenue producing assets to a Person who is providing services related to such assets, the provision of which have been or are to be outsourced by the Borrower or any Restricted Subsidiaries to such Person;

(ah) other Dispositions (including those of the type otherwise described herein) involving assets having a Fair Market Value of not more than $50.0 million;

(ai) the issuance of directors' qualifying shares and shares issued to foreign nationals or other third parties as required by applicable law;

(aj) any sale, conveyance, transfer or other disposition to effect the formation of any Restricted Subsidiary that has been formed upon the consummation of a Division; provided that any Disposition or other allocation of assets (including any equity interests of such Subsidiary) in connection therewith is otherwise not prohibited under this Agreement; and

(ak) any transfer of properties or assets that is a maritime vessel sharing arrangement in the ordinary course of business, or entry by the Borrower or any Subsidiary of the Borrower into one or more leases, charters, pool agreements or operations or service contracts with respect to any vessels.

In the event that a transaction (or any portion thereof) meets the criteria of a permitted Asset Sale (or constitutes a permitted exception to the definition of "Asset Sale") and would also be a permitted Restricted Payment or Permitted Investment, the Borrower, in its sole discretion, will be entitled to divide and classify such transaction (or a portion thereof) as an Asset Sale (or a permitted exception thereto) and/or one or more of the types of permitted Restricted Payments or Permitted Investments.

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation": (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, rule, regulation or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Banking Services": each and any of the following bank services: commercial credit cards, stored value cards, purchasing cards, treasury management services, netting services, overdraft protections, check drawing services, automated payment services (including depository, overdraft, controlled disbursement, ACH transactions, return items and interstate depository network services), employee credit card programs, cash pooling services and any arrangements or services similar to any of the foregoing and/or otherwise in connection with cash management and Deposit Accounts.

"Bankruptcy Code": Title 11 of the United States Code, as amended.

"Bankruptcy Event": with respect to any Person, that such Person has become the subject of a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business appointed for it, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of or acquiescence in, any such proceeding or appointment; provided that a Bankruptcy Event shall not result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority; provided, however, that such ownership interest does not result in or provide such Person with immunity from the jurisdiction of courts within the United States of America or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority) to reject, repudiate, disavow or disaffirm any agreements made by such Person.

"Bankruptcy Law": the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

"Beneficial Ownership Certification": a certification regarding individual beneficial ownership solely to the extent required by 31 C.F.R. §1010.230.

"BHC Act Affiliate": of a party means an "affiliate" (as such term is defined under, and interpreted in accordance with, 12 U.S.C. 1841(k)) of such party.

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Board of Directors": with respect to any Person, (a) in the case of any corporation, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional

equivalent of the foregoing. In addition, the term "director" means a director or functional equivalent thereof with respect to the relevant Board of Directors.

"Borrower": as defined in the preamble hereto.

"Borrower Materials": as defined in Section 9.2.

"Borrower Obligations": the collective reference to the unpaid principal of and interest (including PIK Interest) on the Loans, and all other obligations and liabilities of the Borrower (including interest accruing at the then applicable rate provided herein after the maturity of the Loans and interest, fees and expenses accruing after the filing of any petition in bankruptcy (or which, but for the filing of such petition, would be accruing), or the commencement of any insolvency, reorganization or like proceeding, relating to the Borrower, whether or not a claim for post-filing or post-petition interest, fees or expenses is allowed or allowable in such proceeding) to any Agent or any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, which arise under, out of, or in connection with, this Agreement, the Security Documents or the other Loan Documents, or any other document made, delivered or given in connection therewith, in each case whether on account of principal, interest, the Applicable Premium, the Prepayment Premium, reimbursement obligations, fees, indemnities, costs, expenses or otherwise.

"Borrowing": Loans of the same Class.

"Brazil Investments:" NFE Brazil Investments LLC, a Delaware limited liability company

"Brazil Investments Group": Brazil Investments and its Subsidiaries.

"Brazil Parent Credit Agreement": that certain Credit Agreement, dated as of November 22, 2024, by and among NFE Brazil Investments LLC, a Delaware limited liability company, the lenders party thereto from time to time and WSFS, as administrative agent and collateral agent.

"Business Day": any day excluding Saturday, Sunday and any day which is a legal holiday under the laws of the State of New York or is a day on which banking institutions located in such state are authorized or required by law or other governmental action to close.

"Capital Stock":

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Capitalized Software Expenditures": for any period, the aggregate of all expenditures (whether paid in cash or accrued as liabilities) by the Borrower and its Restricted Subsidiaries during such period in respect of purchased software or internally developed software, implementation costs of cloud computing arrangements and software enhancements that, in conformity with GAAP, are or are required to be reflected as capitalized costs on the consolidated balance sheet of the Borrower and its Restricted Subsidiaries.

"Captive Insurance Subsidiary": any Restricted Subsidiary of the Borrower that is subject to regulation as an insurance company (and any Restricted Subsidiary thereof).

"Cash Equivalents": as at any date of determination,

(a) United States dollars, Australian Dollars, Canadian Dollars, Euros, Japanese Yen, New Swedish Krona, Pounds Sterling, Swiss Francs, any national currency of any member nation of the European Union, Yuan or such other currencies held by the Borrower and its Restricted Subsidiaries from time to time in the ordinary course of business, consistent with past practice or consistent with industry norm;

(b) (i) readily marketable securities issued or directly and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof, the obligations of which are backed by the full faith and credit of the U.S., in each case having average maturities of not more than 24 months from the date of acquisition thereof, (ii) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed by any foreign government or any political subdivision or public instrumentality thereof, in each case (other than in the case of such securities issued or guaranteed by any member nation of the European Union) having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition thereof and (iii) repurchase agreements and reverse repurchase agreements relating to any of the foregoing;

(c) readily marketable direct obligations issued by any state, commonwealth or territory of the U.S., any political subdivision or taxing authority thereof or any public instrumentality of any of the foregoing, in each case having average maturities of not more than 24 months from the acquisition thereof and having, at the time of acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(d) commercial paper having average maturities of not more than 24 months from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and variable or fixed rate notes issued by any financial institution meeting the qualifications specified in clause (e) below;

(e) deposits, money market deposits, time deposit accounts, certificates of deposit or bankers' acceptances (or similar instruments) maturing within 24 months after such date and overnight bank deposits, in each case issued or accepted by any commercial bank or other financial institution having capital and surplus of not less than $100.0 million in the case of U.S. banks or other U.S. financial institutions and $100.0 million (or the dollar equivalent thereof as of the date of determination) in the case of non-U.S. banks and other non-U.S. financial institutions and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(f) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any financial institution meeting the qualifications specified in clause (e) above;

(g) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(h) investments with average maturities of 24 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by

S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(i) Indebtedness or Preferred Stock issued by Persons with a rating of at least A from S&P or at least A2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition;

(j) shares of any money market mutual fund that has (i) substantially all of its assets invested in the types of investments referred to in clauses (a) through (i) above, (ii) net assets of not less than $100.0 million and (iii) a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency);

(k) instruments equivalent to those referred to in clauses (a) through (j) above and clauses (l) and (m) below comparable in credit quality and tenor to those referred to in such clauses and customarily used by companies for cash management purposes in any jurisdiction outside the U.S. in which any Subsidiary operates;

(l) investments, classified in accordance with GAAP as current assets of the Borrower or any Subsidiary, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions meeting the qualifications specified in clause (e) above and, in either case, the portfolios of which are limited such that substantially all of such investments are of the character, quality and maturity described in clauses (a) through (k) of this definition;

(m) investment funds investing at least 90.0% of their assets in the types of investments referred to in clauses (a) through (l) above;

(n) solely with respect to any Captive Insurance Subsidiary, any investment that such Captive Insurance Subsidiary is not prohibited to make in accordance with applicable law; and

(o) (i) investments of the type and maturity described in clauses (a) through (n) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies and (ii) other investments utilized by any Foreign Subsidiary and customarily used by companies in the jurisdiction of such Foreign Subsidiary for cash management purposes that are analogous to the investments described in clauses (a) through (n) above and in clause (i) of this clause (o).

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; provided that such amounts are converted into any currency listed in clause (a) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts. For the avoidance of doubt, any items identified as Cash Equivalents under this definition will be deemed to be Cash Equivalents under this Agreement regardless of the treatment of such items under GAAP.

"Cash Rate: 13.665% per annum.

"Change in Law": the occurrence, after the date of this Agreement, of any of the following: (a) the adoption or taking effect of any law, rule, regulation or treaty, (b) any change in any law, rule, regulation or treaty or in the administration, interpretation, implementation or application thereof by any Governmental Authority or (c) the making or issuance of any request, rule, guideline or directive (whether or not having the force of law) by any Governmental Authority; provided that notwithstanding

anything herein to the contrary, (x) the Dodd-Frank Wall Street Reform and Consumer Protection Act and all requests, rules, guidelines or directives thereunder or issued in connection therewith and (y) all requests, rules, guidelines or directives promulgated by the Bank for International Settlements, the Basel Committee on Banking Supervision (or any successor or similar authority) or the United States or foreign regulatory authorities, in each case pursuant to Basel III, shall in each case be deemed to be a "Change in Law," regardless of the date enacted, adopted or issued.

"Change of Control": the occurrence of one or more of the following events after the Closing Date:

(1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Borrower and its Subsidiaries, taken as a whole, to any Person other than one or more Permitted Holders;

(2) the Borrower becomes aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act), including any group acting for the purpose of acquiring, holding or disposing of Equity Interests of the Borrower (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) representing more than 50.0% of the total voting power of all of the outstanding Voting Stock of the Borrower, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint directors having a majority of the aggregate votes on the Board of Directors of the Borrower; or

(3) a "change of control" (or similar event) shall occur under the NFE Financing Indenture or the Brazil Parent Credit Agreement or, in each case, any refinancing thereof and such Indebtedness is in an aggregate outstanding principal amount in excess of $100,000,000.

Notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act, (i) a Person or group shall not be deemed to beneficially own Voting Stock (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the transactions contemplated by such agreement or (y) solely as a result of veto or approval rights in any joint venture agreement, shareholder agreement, investor rights agreement or other similar agreement, (ii) if any group (other than a Permitted Holder) includes one or more Permitted Holders, the issued and outstanding Voting Stock of the Borrower owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of determining whether a Change of Control has occurred, (iii) a Person or group (other than Permitted Holders) will not be deemed to beneficially own Voting Stock of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50.0% of the total voting power of the Voting Stock of such Person's parent and (iv) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a beneficial owner.

"Charge": any fee, loss, charge, expense, cost, accrual or reserve of any kind (in each case, if applicable, as defined under GAAP).

"Class": (i) with respect to Commitments or Loans, those of such Commitments or Loans that have the same terms and conditions (without regard to differences in the upfront fees, OID or similar fees

paid or payable in connection with such Commitments or Loans, or differences in Tax treatment (e.g., "fungibility")) and (ii) with respect to Lenders, those of such Lenders that have Commitments or Loans of a particular Class.

"Closing Date": the date on which the conditions specified in Section 4.1 are satisfied (or waived).

"Code": the Internal Revenue Code of 1986, as amended.

"Collateral": all of the assets and property of the Borrower or any Guarantor, whether real, personal or mixed, securing or purported to secure any Obligations, other than Excluded Assets.

"Collateral Agent": as defined in the preamble hereto.

"Commitment": the commitment of a Lender to make Loans hereunder, and " Commitments" means such commitments of all Lenders in the aggregate. The initial amount of each Lender's Commitment with respect to Initial Term Loans is set forth on Schedule 1.1A. The aggregate amount of the Commitments to make Initial Term Loans as of the Closing Date is $1,427,526,772.

"Common Representative": as defined in the Equal Priority Intercreditor Agreement.

"Commonly Controlled Entity": an entity, whether or not incorporated, that is under common control with the Borrower within the meaning of Section 4001(a)(14) of ERISA or is part of a group that includes the Borrower and that is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

"Compliance Certificate": a certificate duly executed by a Responsible Officer of the Borrower, substantially in the form of Exhibit A.

"Connection Income Taxes": Other Connection Taxes that are imposed on or measured by net income (however denominated) or that are franchise Taxes or branch profits Taxes.

"Consolidated EBITDA": with respect to any Person for any Test Period, the sum of:

(a) Consolidated Net Income of such Person for such period; plus

(b) without duplication and, other than with respect to clauses (b)(vii), (xiii) and (xv) of this definition of "Consolidated EBITDA", to the extent already deducted (and not added back) or not included in arriving at such Consolidated Net Income, the sum of the following amounts:

(i) Fixed Charges and, to the extent not reflected in such Fixed Charges, any losses on hedging obligations or other derivative instruments entered into for the purpose of hedging interest rate risk, and bank and letter of credit fees, debt rating monitoring fees and costs of surety, performance or completion bonds, together with items excluded from the definition of "Consolidated Interest Expense" pursuant to clauses (a) through (n) thereof;

(ii) taxes paid and any provision for taxes, including income, capital, profit, revenue, federal, state, foreign, provincial, franchise, unitary, excise and similar taxes, property taxes, foreign withholding taxes and foreign unreimbursed value added taxes (including (x) penalties and interest related to any such tax or arising from any tax examination, (y) pursuant to any tax sharing arrangement or as a result of any tax distribution and (z) in respect of repatriated funds) of such Person paid or accrued during such period, any net tax expense associated with any adjustment made pursuant to clauses (a) through (w) of the definition of "Consolidated Net Income";

(iii) (A) depreciation and (B) amortization (including capitalized fees and costs, including in respect of any Permitted Receivables Financing, and amortization of goodwill, software, internal labor costs, deferred financing fees or costs, original issue discount resulting from the issuance of Indebtedness at less than par and other debt issuance costs, commissions, fees and expenses, other intangible assets (including intangible assets established through purchase accounting of such Person and its Restricted Subsidiaries for such period on a consolidated basis and otherwise determined in accordance with GAAP), customer acquisition costs, capitalized expenditures (including Capitalized Software Expenditures) and incentive payments, conversion costs, and contract acquisition costs);

(iv) any non-cash Charge (provided that (x) to the extent that any such non-cash Charge represents an accrual or reserve for any potential cash item in any future period, (A) such Person may elect not to add back such non-cash Charge in the current period and (B) to the extent such Person elects to add back such non-cash Charge, the cash payment in respect thereof in such future period shall be subtracted from Consolidated EBITDA (as a deduction in calculating net income or otherwise) to such extent in such period and (y) any non-cash Charge representing amortization of a prepaid cash item that was paid and not expensed in a prior period, except for non-cash Charges in respect of prepaid installation and construction Charges, shall be excluded);

(v) (A) any Charge incurred as a result of, in connection with or pursuant to any management equity plan, profits interest or stock option plan, phantom equity plan or any other management or employee benefit plan or agreement, any severance agreement, any pension plan (including any post-employment benefit scheme to which the relevant pension trustee has agreed), any stock subscription or shareholder agreement, any employee benefit trust, any employee benefit scheme or any similar equity plan or agreement (including any deferred compensation arrangement), including any payment made to option holders in connection with, or as a result of, any distribution being made to, or share repurchase from, a shareholder, which payments are being made to compensate option holders as though they were shareholders at the time of, and entitled to share in, such distribution or share repurchase and (B) any Charge incurred in connection with the rollover, acceleration or payout of Equity Interests held by directors, officers, managers and/or employees (or any Immediate Family Member thereof) of such Person or any of its Restricted Subsidiaries;

(vi) [Reserved];

(vii) the aggregate amount of Consolidated Net Income for such period attributable to non-controlling interests and/or minority interests of third parties in any non-Wholly-Owned Subsidiary, excluding cash distributions in respect thereof to the extent already included in Consolidated Net Income;

(viii) the amount of any contingent payments in connection with the licensing of intellectual property or other assets;

(ix) [Reserved];

(x) the amount of fees, Charges, expense reimbursements and indemnities paid to directors;

(xi) the amount of any Charge incurred or accrued in connection with sales of receivables and related assets in connection with any Permitted Receivables Financing;

(xii) any net pension or other post-employment benefit costs representing amortization of unrecognized prior service costs, actuarial losses, including amortization of such amounts arising in prior periods, amortization of the unrecognized net obligation (and loss or cost) existing at the date of initial application of FASB Accounting Standards Codification Topic 715, and any other items of a similar nature;

(xiii) adjustments permitted or required by Article 11 of Regulation S-X of the Securities Act;

(xiv) expenses consisting of internal software development costs that are expensed during the period but could have been capitalized under alternative accounting policies in accordance with GAAP; and

(xv) with respect to any joint venture that is not a Subsidiary of the Borrower or that is accounted for by the equity method of accounting, an amount equal to the proportion of those items described in clauses (i), (ii) and (iii) above relating to such joint venture corresponding to such Person and its Restricted Subsidiaries' proportionate share of such joint venture's Consolidated Net Income (determined as if such joint venture were a Restricted Subsidiary), except to the extent such joint venture's Consolidated Net Income is excluded from such Person's Consolidated Net Income; provided, that the aggregate amount added to Consolidated EBITDA pursuant to this clause (xv), shall not exceed 5.0% of Consolidated EBITDA for such period (determined after giving effect to such adjustments);; plus

(c) without duplication and to the extent not included in Consolidated Net Income for such period, cash actually received (or any netting arrangement resulting in reduced cash expenditures) during such period, so long as the non-cash gain relating to the relevant cash receipt or netting arrangement was deducted in the calculation of Consolidated EBITDA pursuant to clause (f) below for any previous period and not added back; plus

(d) [reserved]; plus

(e) (i) the aggregate amount of "run rate" income that would have been earned pursuant to Customer Contracts entered into on or prior to the last day of such period (net of actual income earned pursuant to such Customer Contracts during such period) as estimated by the Borrower in good faith as if such Customer Contract had been entered into at the beginning of such period and determined assuming the contracted pricing for such Customer Contract was applicable (at the highest contracted rate and calculated based on assumed volumes, costs and margin determined by the Borrower to be a reasonable good faith estimate of the actual volumes and costs associated with such Customer Contract, in each case for the 12 months after such Customer Contract has been entered into) during the entire Test Period, less (ii) any actual income earned under any Customer Contract that was cancelled or otherwise terminated in accordance with its terms during such period, or for which the Borrower has received notice that such cancellation or termination will occur; provided, that the aggregate amount added to Consolidated EBITDA pursuant to this clause (e) shall not exceed 20% of Consolidated EBITDA for such period (determined after giving effect to such adjustments); minus

(f) without duplication, any amount that, in the determination of such Consolidated Net Income for such period, has been included for any non-cash income or non-cash gain, all as determined in accordance with GAAP (provided that if any non-cash income or non-cash gain represents an accrual or deferred income in respect of potential cash items in any future period, such Person may determine not to deduct the relevant non-cash gain or income in the then-current period); minus

(g) without duplication, the amount of any cash payment made during such period in respect of any non-cash accrual, reserve or other non-cash Charge that is accounted for in a prior period and that was added to Consolidated Net Income of the Borrower to determine Consolidated EBITDA of the Borrower for such prior period and that does not otherwise reduce such Consolidated Net Income for the current period.

Consolidated EBITDA of the Borrower and its Restricted Subsidiaries for any period shall be calculated on a pro forma basis.

"Consolidated First Lien Debt": as to any Person at any date of determination, the aggregate principal amount of Consolidated Total Debt of such Person outstanding on such date (a) that constitutes Obligations or Secured Notes Obligations or (b) that is secured by a Lien on the Collateral that does not rank junior to the Liens on the Collateral securing the Obligations (excluding, for the avoidance of doubt, any obligation with respect to a Financing Lease of the Borrower or any Restricted Subsidiary secured by Liens on the assets subject thereto)."Consolidated First Lien Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated First Lien Debt as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Consolidated Interest Expense": cash interest expense (including that attributable to Financing Leases), net of cash interest income of the Borrower and the Restricted Subsidiaries with respect to all outstanding Indebtedness of the Borrower and the Restricted Subsidiaries to the extent included in the calculation of Consolidated Total Debt, including all commissions, discounts and other cash fees and Charges owed with respect to letters of credit and bankers' acceptance financing and net costs (less net cash payments in connection therewith) under Specified Hedge Agreements and any Restricted Payments on account of Disqualified Stock made pursuant to Section 6.1(b)(xiv), but in any event excluding, for the avoidance of doubt, (a) amortization of original issue discount resulting from the issuance of Indebtedness at less than par, amortization of deferred financing costs, amendment and consent fees, debt issuance costs, commissions, fees, expenses and discounted liabilities and any other amounts of non-cash interest expense and any capitalized interest, whether paid or accrued (including as a result of the effects of purchase accounting or pushdown accounting), (b) any capitalized interest, whether paid in cash or otherwise, and any other non-cash interest expense, whether paid in cash or accrued, (c) any one-time cash costs associated with breakage in respect of Hedge Agreements for interest rates, (d) commissions, discounts, yield, make-whole premium and other fees and Charges (including any interest expense) incurred in connection with any Permitted Receivables Financing, (e) all non-recurring interest expense or "additional interest", "special interest" or "liquidated damages" for failure to timely comply with registration rights obligations, (f) any interest expense attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto and with respect to any acquisition or Investment, all as calculated on a consolidated basis in accordance with GAAP, (g) any payments with respect to make-whole premiums or other breakage costs of any Indebtedness, (h) penalties and interest relating to taxes, (i) accretion or accrual of discounted liabilities not constituting Indebtedness, (j) [Reserved], (k) any expense resulting from the discounting of Indebtedness in connection with the application of recapitalization or purchase accounting, (l) any expensing of bridge, arrangement, structuring, commitment or other financing fees or closing payments related to any transaction on or after the Issue Date, (m) any lease, rental or other expense, in connection with Non-Financing Lease Obligations or (n) annual agency or similar fees paid to the administrative agents, collateral agents and other agents under any credit facility.

For purposes of this definition, interest on obligations in respect of Financing Leases shall be deemed to accrue at an interest rate reasonably determined by such Person to be the rate of interest implicit in such obligations in accordance with GAAP (or, if not implicit, as otherwise determined in accordance with GAAP).

"Consolidated Net Income": with respect to any Person (the "Subject Person") for any Test Period, an amount equal to the net income (loss), determined in accordance with GAAP, attributable to

such Person and its Restricted Subsidiaries on a consolidated basis, but excluding (and excluding the effect of), without duplication:

(h) (i) the income of any Person (other than a Restricted Subsidiary of the Subject Person) in which any other Person (other than the Subject Person or any of its Restricted Subsidiaries) has an interest, except to the extent of the amount of dividends or distributions or other payments (including any ordinary course dividend, distribution or other payment) paid in cash or Cash Equivalents (or to the extent converted into cash or into Cash Equivalents) to the Subject Person or any of its Restricted Subsidiaries by such Person during such period or (ii) the loss of any Person (other than a Restricted Subsidiary of the Subject Person) in which any other Person (other than the Subject Person or any of its Restricted Subsidiaries) has an interest, other than to the extent that the Subject Person or any of its Restricted Subsidiaries has contributed cash or Cash Equivalents to such Person in respect of such loss during such period;

(i) [Reserved];

(j) any gain or Charge from (A) any extraordinary or exceptional items and/or (B) any non-recurring or unusual item (including any non-recurring or unusual accruals or reserves in respect of any extraordinary, exceptional, non-recurring or unusual items) and/or (C) any Charge associated with and/or payment of any actual or prospective legal settlement, fine, judgment or order;

(k) any Charge attributable to the development, undertaking and/or implementation of any Run Rate Initiatives (including in connection with any integration, restructuring, strategic initiative or transition, any reconstruction, decommissioning, recommissioning or reconfiguration of fixed assets for alternative uses, any facility/location opening and/or pre-opening, any inventory optimization program and/or any curtailment), any business optimization Charge (including related to rate changes, new product or service introductions and other strategic or cost savings initiatives), any duplicative running costs, any restructuring Charge (including any Charge relating to any tax restructuring and/or acquisitions and adjustments to existing reserves and whether or not classified as a restructuring expense on the consolidated financial statements), any Charge relating to the closure or consolidation of any facility or location and/or discontinued operations (including severance, rent termination costs, contract termination costs, moving costs and legal costs), any systems implementation Charge, any severance Charge, any Charge relating to entry into a new market, any Charge relating to any strategic initiative (including any multi-year strategic initiative), any signing Charge, any retention or completion bonus, any other recruiting, signing and retention Charges, any expansion and/or relocation Charge, any Charge associated with any curtailments or modification to any pension and post-retirement employee benefit plan (including any settlement of pension liabilities and charges resulting from changes in estimates, valuations and judgments thereof), any software or other intellectual property development Charge, any Charge associated with new systems design, any implementation Charge, any startup Charge, any Charge in connection with new operations, any consulting Charge and/or any business development Charge;

(l) Transaction Costs;

(m) any Charge (including any transaction or retention bonus or similar payment or any amortization thereof for such period) incurred in connection with the consummation of any transaction (including any such transaction consummated prior to the Closing Date and any such transaction undertaken but not completed), including any issuance or offering of Equity Interests, any disposition, any spin-off transaction, any recapitalization, any acquisition, merger, consolidation or amalgamation, any option buyout or any incurrence, repayment, refinancing, amendment, termination or modification of Indebtedness (including any amortization or write-off of debt issuance or deferred financing costs, premiums and prepayment penalties) or any similar transaction

and/or any Investment, including any acquisition, and/or "growth" capital expenditure including, in each case, any earn-out or other contingent consideration obligation expense or purchase price adjustment, integration expense or nonrecurring merger costs incurred during such period as a result of any such transactions, in each case whether or not successful (including, for the avoidance of doubt, the effects of expensing all transaction-related expenses in accordance with FASB Accounting Standards Codification Topic 805 and gains or losses associated with FASB Accounting Standards Codification Topic 460) and any adjustments of any of the foregoing, including such Charges related to (i) the Transactions and (ii) any amendment, termination or other modification of the Notes or other Indebtedness;

(n) the amount of any Charge that is actually reimbursed (or reimbursable by one or more third parties pursuant to indemnification or reimbursement provisions or similar agreements or insurance); provided that the relevant Person in good faith expects to receive reimbursement for such Charge within the next four fiscal quarters (it being understood that to the extent any reimbursement amount is not actually received within such four fiscal quarters, such reimbursement amount shall be deducted in calculating Consolidated Net Income in the next succeeding fiscal quarter);

(o) any net gain or Charge (less all fees and expenses chargeable thereto) with respect to (i) any disposed, abandoned, divested and/or discontinued asset, property or operation (including asset retirement costs, but other than (A) at the option of the Borrower, any asset, property or operation pending the disposal, abandonment, divestiture and/or termination thereof and (B) dispositions of inventory in the ordinary course of business), (ii) any location that has been closed during such period and/or (iii) any returned or surplus assets outside the ordinary course of business;

(p) any net income or Charge that is established, adjusted and/or incurred, as applicable, and attributable to the early extinguishment of Indebtedness, any Hedge Agreement or other derivative instrument (including deferred financing costs written off and premiums paid);

(q) any Charge that is established, adjusted or incurred, as applicable, within 24 months of the closing of any acquisition or other Investment, in each case, in accordance with GAAP (including any adjustment of estimated payouts on existing earn-outs) or changes as a result of the adoption or modification of accounting policies during such period;

(r) (i) the effects of adjustments (including the effects of such adjustments pushed down to the relevant Person and its Subsidiaries) resulting from the application of acquisition method, purchase and/or recapitalization accounting in relation to any consummated acquisition or similar transaction or recapitalization accounting or the amortization or write-off of any amounts thereof, net of taxes including adjustments in component amounts required or permitted by GAAP (including in the inventory, property and equipment, lease, software, goodwill, intangible asset, in-process research and development, Deferred Revenue, advanced billing and debt line items thereof) and/or (ii) at the election of the Borrower with respect to any fiscal quarter, and subject to the last paragraph of the definition of "GAAP", the cumulative effect of any change in accounting principles or standards (effected by way of either a cumulative effect adjustment or a retroactive application, in each case, in accordance with GAAP) and/or any change resulting from the adoption or modification of accounting principles, standards and/or policies (including any impact resulting from an election by the Borrower to apply IFRS or other accounting changes) and any costs, charges, losses, fees or expenses in connection with the implementation or tracking of such changes or modifications;

(s) (i) any compensation Charge and/or any other Charge arising from the granting, rollover, acceleration or payment of any stock-based awards, partnership

interest-based awards and similar awards or arrangements (including with respect to any profits interest relating to membership interests or partnership interests in any limited liability company or partnership, and including any stock option, profits interest, restricted stock or equity incentive payments) and the granting, rollover, acceleration or payment of any stock appreciation or similar right, management equity plan, employee benefit plan or agreement, stock option plan and/or similar arrangement (including any repricing, amendment, modification, substitution or change of any such stock option, stock appreciation right, profits interest or similar arrangement) and (ii) payments made to option, phantom equity or profits interests holders of such Person in connection with, or as a result of, any distribution made to equity holders of such Person, which payments are being made to compensate such option, phantom equity or profits interests holders as though they were equity holders at the time of, and entitled to share in, such distribution, including any cash consideration for any repurchase of equity, in each case, to the extent permitted under this Agreement (including expenses relating to distributions made to equity holders of such Person resulting from the application of FASB Accounting Standards Codification Topic 718);

(t) amortization of intangible assets;

(u) any impairment charge or asset write-off or write-down (including related to intangible assets (including goodwill), long-lived assets, leased right of use assets and investments in debt and equity securities);

(v) solely for the purpose of determining the amount available under clause (2)(B) of Section 6.1(a), the net income in such period of any Restricted Subsidiary (other than any Guarantor) that, as of the date of determination, is subject to any restriction on its ability to pay dividends or make other distributions, directly or indirectly, by operation of its Organizational Documents or any agreement, instrument, judgment, decree, order or Requirements of Law applicable thereto (other than (A) any restriction that has been waived or otherwise released, (B) any restriction set forth in this Agreement, similar restrictions (or other customary restrictions, as determined in good faith by the Borrower) set forth in any other Indebtedness and any restriction set forth in the documents relating to any Refinancing Indebtedness in respect of any of the foregoing and/or (C) restrictions arising pursuant to other agreements or instruments if the encumbrances and restrictions contained in any such agreement or instrument taken as a whole are not materially less favorable to Lenders than the encumbrances and restrictions contained in this Agreement or other Indebtedness contemplated by the preceding clause (B) (as determined by the Borrower in good faith)); it being understood and agreed that Consolidated Net Income will be increased by the amount of any payments made in cash (or converted into cash) or in Cash Equivalents to the Borrower or any Restricted Subsidiary (other than the Restricted Subsidiary that is subject to the relevant restriction) in respect of any such income;

(w) (i) any realized or unrealized gain or loss in respect of (A) any obligation under any Hedge Agreement as determined in accordance with GAAP and/or (B) any other derivative instrument pursuant to FASB Accounting Standards Codification Topic 815-Derivatives and Hedging or any other financial instrument pursuant to FASB Accounting Standards Codification Topic 825 and (ii) any realized or unrealized foreign currency exchange gain or loss (including any currency remeasurement of Indebtedness or other balance sheet items), any net gain or loss resulting from Hedge Agreements for currency exchange risk associated with the foregoing or any other currency related risk and any gain or loss resulting from revaluation of intercompany balances (including Indebtedness and other balance sheet items);

(x) any deferred tax expense associated with any tax deduction or net operating loss arising as a result of the Transactions, or the release of any valuation allowance related to any such item;

(y) any reserves, accruals or non-cash Charges related to adjustments to historical tax exposures, including social security, federal unemployment, state unemployment and state disability taxes deducted in the calculation of net income during such period (provided, in each case, that the cash payment in respect thereof in such future period shall be subtracted from Consolidated Net Income for the period in which such cash payment was made);

(z) any accruals or obligations accrued related to workers' compensation programs to the extent that expenses deducted in the calculation of net income exceed the net amounts paid in cash related to workers' compensation programs in that period;

(aa) any net income or Charge attributable to deferred compensation plans or trusts;

(ab) income or expense related to changes in the fair value of contingent liability in connection with earn-out obligations, purchase price adjustments and similar liabilities in connection with any acquisition or Investment;

(ac) any non-cash interest expense or non-cash interest income, in each case, to the extent that there is no associated cash disbursement or receipt; and

(ad) effects of adjustments to accruals and reserves during a period relating to any change in the methodology of calculating reserves for returns, rebates and other chargebacks (including government program rebates).

In addition, to the extent not already included in Consolidated Net Income, Consolidated Net Income shall include (i) the amount of proceeds received or due from business interruption insurance in an amount representing the earnings for the applicable period that such proceeds are intended to replace and reimbursement of expenses and charges that are covered by indemnification, insurance and other reimbursement provisions, including to the extent such insurance proceeds or reimbursement relate to events or periods occurring prior to the Issue Date (whether or not received during such period so long as such Person in good faith expects to receive the same within the next four fiscal quarters; it being understood that to the extent such proceeds are not actually received within the next four fiscal quarters, such proceeds shall be deducted in calculating Consolidated Net Income for such fiscal quarters) and (ii) the amount of any cash tax benefits related to the tax amortization of intangible assets in such period.

For the purpose of clause (2)(B) of Section 6.1(a) only, there shall be excluded from Consolidated Net Income any income arising from the sale or other disposition of Restricted Investments, from repurchases or redemptions of Restricted Investments, from repayments of loans or advances that constituted Restricted Investments or from any dividends, repayments of loans or advances or other transfers of assets from Unrestricted Subsidiaries, in each case to the extent such amounts increase the amount of Restricted Payments permitted under such covenant pursuant to clause (2)(E), (2)(F) or (2)(G) of Section 6.1(a).

"Consolidated Secured Debt": as to any Person at any date of determination, the aggregate principal amount of Consolidated Total Debt of such Person outstanding on such date that is secured by a Lien on the Collateral (excluding, for the avoidance of doubt, any obligation with respect to a Financing Lease of the Borrower or any Restricted Subsidiary secured by Liens on the assets subject thereto).

"Consolidated Secured Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated Secured Debt as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Consolidated Total Assets": at any date, all amounts that would, in conformity with GAAP, be set forth opposite the caption "total assets" (or any like caption) on a consolidated balance sheet of the applicable Person at such date (assuming, for such purpose, that such Person's only Subsidiaries are its Restricted Subsidiaries).

"Consolidated Total Debt": as to any Person at any date of determination, an amount equal to the sum of (1) the aggregate principal amount of all third party debt for borrowed money (including letter of credit drawings that have not been reimbursed within ten Business Days and the outstanding principal balance of all Indebtedness of such Person represented by notes, bonds and similar instruments), obligations in respect of Financing Leases and purchase money Indebtedness (but excluding, for the avoidance of doubt, (a) undrawn letters of credit, (b) Hedging Obligations, (c) all undrawn amounts under revolving credit facilities (except to the extent of any Elected Amounts) and (d) all obligations relating to Permitted Receivables Financings) and (2) the aggregate amount of all outstanding Disqualified Stock of such Person and all Preferred Stock of its Restricted Subsidiaries on a consolidated basis, with the amount of such Disqualified Stock and Preferred Stock equal to the greater of their respective voluntary or involuntary liquidation preferences and maximum fixed repurchase prices, in each case of such Person and its Restricted Subsidiaries on such date, on a consolidated basis and determined in accordance with GAAP (excluding, in any event, the effects of any discounting of Indebtedness resulting from the application of purchase or pushdown accounting in connection with any acquisition, Investment or other similar transaction); provided that "Consolidated Total Debt" shall be calculated (i) net of all unrestricted cash and Cash Equivalents of such Person and its Restricted Subsidiaries at such date of determination and (ii) to exclude any obligation, liability or indebtedness of such Person if, upon or prior to the maturity thereof, such Person has irrevocably deposited with the proper Person in trust or escrow the necessary funds (or evidence of indebtedness) for the payment, redemption or satisfaction of such obligation, liability or indebtedness, and thereafter such funds and evidences of such obligation, liability or indebtedness or other security so deposited are not included in the calculation of cash and Cash Equivalents. For purposes hereof, the "maximum fixed repurchase price" of any Disqualified Stock or Preferred Stock that does not have a fixed repurchase price shall be calculated in accordance with the terms of such Disqualified Stock or Preferred Stock as if such Disqualified Stock or Preferred Stock were purchased on any date on which Consolidated Total Debt shall be required to be determined pursuant to this Agreement, and if such price is based upon, or measured by, the Fair Market Value of such Disqualified Stock or Preferred Stock, such Fair Market Value shall be determined in good faith by the Board of Directors or senior management of such Person.

"Consolidated Total Debt Ratio": the ratio, as of any date of determination, of (a) Consolidated Total Debt outstanding as of the last day of the Test Period then most recently ended on or prior to such date of determination to (b) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Contingent Obligations": with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness (the "primary obligation") of any other Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent:

(1) to purchase any such primary obligation or any property constituting direct or indirect security therefor;

(2) to advance or supply funds:

(a) for the purchase or payment of any such primary obligation, or

(b) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor; or

(3) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any agreement, instrument or other undertaking to which such Person is a party or by which it or any of its Property is bound.

"Control": as defined in the definition of Affiliate.

"Control Investment Affiliate": as to any Person, any other Person that (a) directly or indirectly, is in control of, is controlled by, or is under common control with, such Person and (b) exists primarily for the purpose of making equity or debt investments in one or more companies. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, whether by contract or otherwise.

"Controlling Authorized Representative": as defined in the Equal Priority Intercreditor Agreement.

"Covered Entity": any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"Covered Party": as defined in Section 9.22(b).

"Credit Party": the Administrative Agent, the Collateral Agent, and each Lender.

"Customer Contracts": contracts entered into by the Borrower or any of its Restricted Subsidiaries for the sale, lease and/or other provision of products, goods and services by the Borrower or any such Restricted Subsidiary.

"date of determination": the applicable date of determination for the specified ratio, amount or percentage.

"Debt Exchange": (i) the issuance by NFE Financing LLC of their 12.00% Senior Secured Notes due 2029 in an aggregate principal amount of $1,526,967,340 (the "Exchange Notes") in exchange for an agreement by certain holders of the Borrower's 2026 Notes and 2029 Notes to surrender 2026 Notes in an aggregate principal amount of $989,000,000 and 2029 Notes in an aggregate principal amount of $514,000,000 to the Borrower for cancellation and (ii) the surrender and cancellation of such 2026 Notes and 2029 Notes.

"Declined Proceeds": as defined in Section 2.10(b)(vi).

"Default": any event that is, or after notice or lapse of time or both would become, an Event of Default; provided that any Default that results solely from the taking of an action that would have been permitted but for the continuation of a previous Default will be deemed to be cured if such previous Default is cured prior to becoming an Event of Default.

"Default Right": has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.

"Defaulting Lender": any Lender that:

(a) has failed, within two Business Days of the date required to be funded or paid, (i) to fund any portion of its Loans or (ii) to pay to any Credit Party any other amount required to be paid by it hereunder, unless, in the case of clause (i) above, such Lender notifies the Administrative Agent in writing that such failure is the result of such Lender's good faith determination that a condition precedent to funding (specifically identified in such writing, including, if applicable, by reference to a specific Default) has not been satisfied,

(b) has notified the Borrower or any Credit Party in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement (unless such writing or public statement indicates that such position is based on such Lender's good-faith determination that a condition precedent (specifically identified in such writing, including, if applicable, by reference to a specific Default) to funding a Loan cannot be satisfied) or generally under other agreements in which it commits to extend credit,

(c) has failed, within three Business Days after request by a Credit Party made in good faith to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations to fund prospective Loans, provided that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon such Credit Party's receipt of such certification in form and substance satisfactory to it and the Administrative Agent, or

(d) has, or has a direct or indirect parent company that has, become the subject of a Bankruptcy Event or Bail-In Action.

Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of clauses (a) through (d) above shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender (subject to Section 2.20) upon delivery of written notice of such determination to the Borrower each other Lender.

"Deferred Revenue": at any date, the amount set forth opposite the caption "deferred revenue" (or any like caption or included in any other caption, including current and non-current designations) on a consolidated balance sheet at such date; provided that such balance shall be determined excluding the effects of acquisition method accounting.

"Deposit Account": a demand, time, savings, passbook or like account with a bank, excluding, for the avoidance of doubt, any investment property (within the meaning of the UCC) or any account evidenced by an instrument (within the meaning of the UCC).

"Derivative Transaction": (a) any interest rate transaction, including any interest rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange rate transaction, including any cross currency interest rate swap, any forward foreign exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal and natural gas) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants of the Borrower or its Subsidiaries shall constitute a Derivative Transaction.

"Designated Preferred Stock": Preferred Stock of the Borrower (other than Disqualified Stock) that is issued for cash (other than to the Borrower or a Restricted Subsidiary or an employee stock ownership plan or trust established by the Borrower or any of its Subsidiaries) and is so designated as Designated Preferred Stock, the cash proceeds of which shall be excluded from the calculation set forth in clause (2) of Section 6.1(a).

"Designs": any and all and any part of the following: (a) all design patents and intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith; (b) all reissues, extensions or renewals thereof; (c) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including damages, claims, and

payments for past and future infringements thereof; (d) all rights to sue for past, present, and future infringements of the foregoing; and (e) all rights corresponding to any of the foregoing.

"Disposition": as defined in the definition of Asset Sale.

"Disqualified Stock": any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable) or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), in whole or in part, on or prior to the date that is 91 days after the Latest Maturity Date at the time such Capital Stock is issued (it being understood that if any such redemption is in part, only such part coming into effect prior to the date that is 91 days following such maturity date shall constitute Disqualified Stock), (b) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Capital Stock that would constitute Disqualified Stock, in each case at any time on or prior to the date that is 91 days after the Latest Maturity Date at the time such Capital Stock is issued, (c) contains any mandatory repurchase obligation or any other repurchase obligation at the option of the holder thereof (other than for Qualified Capital Stock), in whole or in part, which may come into effect prior to the date that is 91 days following the Latest Maturity Date at the time such Capital Stock is issued (it being understood that if any such repurchase obligation is in part, only such part coming into effect prior to the date that is 91 days following the Latest Maturity Date shall constitute Disqualified Stock) or (d) provides for the scheduled payments of dividends in cash on or prior to the date that is 91 days following the Latest Maturity Date at the time such Capital Stock is issued; provided that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof requiring the issuer thereof to, or provisions thereof giving holders thereof (or the holders of any security into or for which such Capital Stock is convertible, exchangeable or exercisable) the right to require the issuer thereof to, redeem or purchase such Capital Stock upon the occurrence of any change of control, any disposition, asset sale (including pursuant to any casualty or condemnation event or eminent domain) or similar event shall not constitute Disqualified Stock.

Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing) of the Borrower or any Restricted Subsidiary, or by any such plan to such directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing), such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management, member, partner, independent contractor or consultant (or by any Immediate Family Member of the foregoing) of the Borrower (or by any Subsidiary) shall be considered Disqualified Stock solely because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"Division": the division of the assets, liabilities and/or obligations of a Person (the "Dividing Person") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement that is established by the laws of the jurisdiction of organization of any of the foregoing Persons), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"Dollars" and "$": dollars in lawful currency of the United States of America.

"Domestic Subsidiary": any Restricted Subsidiary (other than a Foreign Subsidiary) that is organized or existing under the laws of the United States, any state thereof or the District of Columbia.

"EEA Financial Institution": (a) any institution established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition or (c) any institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": (a) any of the member states of the European Union, (b) Iceland, (c) Liechtenstein and (d) Norway.

"EEA Resolution Authority": any public administrative authority or any Person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Elected Amount": as set forth in Section 1.7(h).

"Electronic Signature": an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

"Environment": ambient air, indoor air, surface water, drinking water, groundwater, land surface, subsurface strata, sediments and natural resources such as wetlands, flora and fauna.

"Environmental Claim": any investigation, notice, notice of violation, claim, action, suit, proceeding, demand, abatement order, or other order or directive (conditional or otherwise), by any Governmental Authority or any other Person, arising (a) pursuant to or in connection with any actual or alleged violation of any Environmental Law; (b) in connection with the presence, Release of, or exposure to, any Hazardous Materials; or (c) in connection with any actual or alleged damage, injury, threat, or harm to the Environment.

"Environmental Laws": any and all Laws regulating, relating to or imposing liability or standards of conduct concerning pollution, protection or regulation of the Environment or human health or safety in connection with exposure to Hazardous Materials, as has been, is now, or may at any time hereafter be, in effect and including the common law insofar as it relates to any of the foregoing.

"Environmental Permits": any and all Permits required under, or issued pursuant to, any Environmental Law and including the common law insofar as it relates to any of the foregoing.

"Equal Lien Priority": with respect to specified Indebtedness, such Indebtedness is secured by a Lien that is equal in priority to the Liens on specified Collateral (but without regard to control of remedies) and is subject to the Equal Priority Intercreditor Agreement (or such other intercreditor agreement having substantially similar terms as the Equal Priority Intercreditor Agreement, taken as a whole).

"Equal Priority Collateral Agent": the Equal Priority Representative for the holders of the Equal Priority Obligations.

"Equal Priority Intercreditor Agreement": that certain intercreditor agreement with respect to the Collateral, dated as of April 12, 2021, among U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as 2025 Notes Collateral Agent, U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as 2026 Notes Collateral Agent, U.S. Bank Trust Company, National Association (as successor om interest to U.S. Bank National Association), as Initial Common Representative, the Credit Facility Agent, each Additional Common Representative from time to time party thereto, and each additional Authorized

Representative (including the Collateral Agent) from time to time party thereto, and acknowledged by each Loan Party.

"Equal Priority Obligations": collectively, (1) the obligations incurred pursuant to the Revolving Credit Agreement, (2) the 2026 Secured Notes Obligations, (3) the 2029 Secured Notes Obligations and (4) each Series of Additional Equal Priority Obligations (including the Obligations and the obligations under the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement and the Series I Credit Agreement).

"Equal Priority Representative": any "Authorized Representative" as defined in the Equal Priority Intercreditor Agreement.

"Equal Priority Secured Parties": collectively, (1) the 2026 Secured Notes Secured Parties, (2) the 2029 Secured Notes Secured Parties, (3) the secured parties under the Revolving Credit Agreement and (4) any Additional Equal Priority Secured Parties (including the Secured Parties and the secured parties under the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement and the Series I Credit Agreement).

"Equity Interests": Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

"ERISA": the Employee Retirement Income Security Act of 1974.

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor Person), as in effect from time to time.

"Event of Default": any of the events or conditions specified in Section 7.1(a); provided that any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Exchange Act": the Securities Exchange Act of 1934, and the rules and regulations of the SEC promulgated thereunder.

"Excluded Assets": the following:

(e) any asset the grant of a security interest in which would (i) be prohibited by any enforceable anti-assignment provision set forth in any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement, (ii) violate the terms of any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement (in the case of clause (i) above, this clause (ii) and clause (iii) below, after giving effect to any applicable anti-assignment provision of the UCC or other applicable Requirements of Law) or (iii) trigger termination of, or a right of termination or any other modification of any rights under, any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Agreement pursuant to any "change of control" or similar provision; it being understood that (A) the term "Excluded Asset" shall not include proceeds or receivables arising out of any contract described in this clause (a) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant prohibition, violation or termination right, (B) the exclusions referenced in clauses (i), (ii) and (iii) above shall not apply to the extent that the relevant contract expressly permits the grant of a security interest in all or substantially all of the assets of the Borrower or any Guarantor and (C) the exclusion set forth in this clause (a) shall only apply if the contractual prohibitions or contractual provisions that would be so violated or that would trigger any such termination, right or modification under clauses (i), (ii) or (iii) above (x) existed on the Closing Date (or in the case of any contract of a Subsidiary that is acquired following the Closing Date, as of the date of such acquisition) and were not entered into in contemplation of the Closing Date (or such acquisition) and (y) cannot be waived unilaterally by the Borrower or any of its Wholly-Owned Subsidiaries;

(f) the Equity Interests of any (A) Captive Insurance Subsidiary, (B) Unrestricted Subsidiary, (C) not-for-profit or special purpose Subsidiary, (D) Receivables Subsidiary, (E) Qualified Liquefaction Development Entity or (F) Immaterial Subsidiary (other than NFE Shannon Holdings Limited);

(g) any intent-to-use (or similar) trademark application prior to the filing and acceptance of a " Statement of Use" or "Amendment to Allege Use" notice and/or filing with respect thereto;

(h) any asset, the grant of a security interest in which would (i) require any governmental consent, approval, license, permit or authorization (collectively, "Governmental Consents") that has not been obtained (provided that, in the case of the Borrower's port lease in San Juan, Puerto Rico and the concession in respect of the Borrower's LNG regasification terminal at the Puerto Pichilingue in Baja California Sur, Mexico (the "La Paz Facility Concession"), the Borrower has used commercially reasonable efforts to obtain any Governmental Consents necessary to grant a mortgage or similar security instrument thereon), (ii) be prohibited by applicable Requirements of Law, except, in each case of clause (i) above and this clause (ii), to the extent such requirement or prohibition would be rendered ineffective under the UCC or any other applicable Requirements of Law notwithstanding such requirement or prohibition; it being understood that the term "Excluded Asset" shall not include proceeds or receivables arising out of any asset described in clause (i) or clause (ii) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition or (iii) result in material adverse tax consequences to the Borrower or any of its direct or indirect Subsidiaries as reasonably determined by the Borrower, including as a result of the operation of Section 956 of the Code;

(i) (i) any leasehold real property interests (other than the leasehold interest relating to the LNG storage and regasification facility at the Port of Montego Bay, Jamaica) or concessions (provided that, in the case of the port lease in San Juan, Puerto Rico and the La Paz Facility Concession, the Borrower has used commercially reasonable efforts to obtain any Governmental Consents necessary to grant a mortgage or similar security instrument thereon) and (ii) any fee owned real property that is not a Material Real Estate Asset or that is located in a "special flood zone" (and no landlord lien waivers, estoppels or collateral access letters shall be required to be delivered);

(j) any interest in any partnership, joint venture or non-Wholly-Owned Subsidiary that cannot be pledged without (i) the consent of one or more third parties other than the Borrower or any of its Restricted Subsidiaries under the Organizational Documents (and/or shareholders' or similar agreement) of such partnership, joint venture or non-Wholly-Owned Subsidiary or (ii) giving rise to a "right of first refusal", a "right of first offer" or a similar right permitted or otherwise not prohibited by the terms of this Agreement that may be exercised by any third party other than the Borrower or any of its Restricted Subsidiaries in accordance with the Organizational Documents (and/or shareholders' or similar agreement) of such partnership, joint venture or non-Wholly-Owned Subsidiary;

(k) (i) motor vehicles, tankers, marine vessels, ISO containers and other assets subject to certificates of title, other than any tankers or other marine vessels with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, (ii) letter-of-credit rights not constituting supporting obligations of other Collateral and (iii) commercial tort claims with a value (as reasonably estimated by the Borrower) of less than $40.0 million, except, in each case of the foregoing clauses (i)-(iii), to the extent a security interest therein can be perfected solely by the filing of a UCC financing statement;

(l) any margin stock;

(m) any cash or Cash Equivalents, Deposit Account, commodities account or securities account (including securities entitlements and related assets but excluding cash and Cash Equivalents representing the proceeds of assets otherwise constituting Collateral);

(n) any lease, license or other agreement or contract or any asset subject thereto (including pursuant to a purchase money security interest, Financing Lease or similar arrangement) that is, in each case, not prohibited by the terms of this Agreement to the extent that the grant of a security interest therein would violate or invalidate such lease, license or agreement or contract or purchase money, Financing Lease or similar arrangement or trigger a right of termination in favor of any other party thereto (other than the Borrower or any of its Restricted Subsidiaries) after giving effect to the applicable anti-assignment provisions of the UCC or any other applicable Requirements of Law; it being understood that the term "Excluded Asset" shall not include any proceeds or receivables arising out of any asset described in this clause (j) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition;

(o) any asset with respect to which the Borrower and the Collateral Agent has reasonably agreed that the cost, burden, difficulty or consequence (including any effect on the ability of the Borrower or any Guarantor to conduct its operations and business in the ordinary course of business) of obtaining or perfecting a security interest therein outweighs the benefit of a security interest to the Secured Parties of the security afforded thereby, which determination is evidenced in writing;

(p) receivables and related assets (or interests therein) (i) disposed of to any Receivables Subsidiary in connection with a Permitted Receivables Financing or (ii) otherwise pledged, factored, transferred or sold in connection with any Permitted Receivables Financing;

(q) any governmental licenses, permits or authorizations, or U.S. or foreign state or local franchises, charters or authorizations, to the extent a security interest in any such license, permit, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction) or where the effect thereof would be to limit or diminish the Borrower's or any Guarantor's ability to utilize such license, permit franchise, charter or authorization in the conduct of its business in the ordinary course; and

(r) any FLNG1 Asset and any Reinvested Asset; and

(s) any FLNG2 Asset and any Reinvested Assets.

"Excluded Contribution": the aggregate amount of cash or Cash Equivalents or the Fair Market Value of other assets received by the Borrower or any of its Restricted Subsidiaries after the Issue Date from:

(t) contributions in respect of Qualified Capital Stock of the Borrower or any of its Restricted Subsidiaries (other than any amounts received from the Borrower or any of its Restricted Subsidiaries),

(u) the sale of Qualified Capital Stock of the Borrower (other than (i) to any Restricted Subsidiary of the Borrower, (ii) pursuant to any management equity plan or stock option plan or any other management or employee benefit plan, (iii) with the proceeds of any loan or advance made pursuant to clause (h)(i) of the definition of "Permitted Investments" or (iv) Designated Preferred Stock), including any addition to capital as a result of any consolidation, merger or similar transaction with the Borrower or any Restricted Subsidiary, to the extent designated as an Excluded Contribution and

the proceeds of which have not been applied in reliance on clause (2) of Section 6.1(a) or to make a Restricted Payment pursuant to Section 6.1(b)(ii)(2) or 6.1(b)(xxix)(1), and

(v) dividends, distributions, other Returns, fees and other payments from any Unrestricted Subsidiaries or joint ventures or Investments in entities that are not Restricted Subsidiaries.

"Existing Notes": collectively, the 2026 Notes and the 2029 Notes.

"Existing Indentures": collectively, the 2026 Notes Indenture and the 2029 Notes Indenture.

"Existing Note Guarantees": collectively, the 2026 Note Guarantees and the 2029 Note Guarantees.

"Existing Term Loan Tranche": has the meaning provided in Section 2.21(a).

"Extended Term Loans": has the meaning provided in Section 2.21(a).

"Extending Term Lender": has the meaning provided in Section 2.21(b).

"Extension": the establishment of an Extension Series by amending a Commitment or Loan pursuant to Section 2.21 and the applicable Extension Amendment.

"Extension Amendment": has the meaning provided in Section 2.21(c).

"Extension Election": has the meaning provided in Section 2.21(b).

"Extension Minimum Condition": a condition to consummating any Extension that a minimum amount (to be determined and specified in the relevant Extension Request, in the Borrower's sole discretion) of any or all applicable Classes be submitted for Extension.

"Extension Request": has the meaning provided in Section 2.21(a).

"Facility": (a) the Initial Term Loan Facility or (b) any other given Class of Term Loans.

"Fair Market Value": with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset, as reasonably determined in good faith by the Borrower, which determination will be conclusive (unless otherwise provided in this Agreement).

"FASB": the Financial Accounting Standards Board of the American Institute of Certified Public Accountants.

"FATCA": as defined in Section 2.17(a).

"FCPA": as defined in Section 3.22(b).

"Federal Funds Rate": for any day, the rate per annum equal to the weighted average of the rates on overnight Federal funds transactions with members of the Federal Reserve System, as published by the Federal Reserve Bank of New York on the Business Day next succeeding such day; provided (a) if such day is not a Business Day, the Federal Funds Rate for such day shall be such rate on such transactions on the next preceding Business Day as so published on the next succeeding Business Day, and (b) if no such rate is so published on such next succeeding Business Day, the Federal Funds Rate for such day shall be the average rate charged to the Administrative Agent on such day on such transactions as determined by the Administrative Agent.

"FEMA Make Whole": the funds received by the Borrower or any Subsidiary as an equitable adjustment related to the early termination of the Borrower's or any Subsidiary's contract to provide emergency power services to support Puerto Rico's grid stabilization project.

"Financing Lease": as applied to any Person, any obligation that is required to be accounted for as a financing or capital lease (and, for the avoidance of doubt, not a straight-line or operating lease) on both the balance sheet and income statement for financial reporting purposes in accordance with GAAP. At the time any determination thereof is to be made, the amount of the liability in respect of a financing or capital lease would be the amount required to be reflected as a liability on such balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"Fitch": Fitch Ratings or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Fixed Amount": as defined in Section 1.7(c).

"Fixed Charge Coverage Ratio": as of any date of determination, the ratio of (a) Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination to (b) Fixed Charges for the Test Period then most recently ended on or prior to such date of determination, in each case of the Borrower and its Restricted Subsidiaries on a consolidated basis.

"Fixed Charges": as to the Borrower and its Restricted Subsidiaries at any date of determination, on a consolidated basis, for any period, the sum of (without duplication):

(1) Consolidated Interest Expense for such period;

(2) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Preferred Stock of the Borrower and its Restricted Subsidiaries made during such period; and

(3) all cash dividends or other distributions paid (excluding items eliminated in consolidation) on any series of Disqualified Stock of the Borrower and its Restricted Subsidiaries made during such period.

"Fixed Rate": the Cash Rate and the PIK Rate.

"Fixed Rate Loans": any Loan bearing interest at the Fixed Rate as provided in Section 2.1(a).

"FLNG Asset": (i) each as defined in the Revolving Credit Agreement as in effect on the Closing Date, the FLNG1 Assets, Reinvested Assets other than Immaterial FLNG1 Maintenance Transactions and the Equity Interests of any FLNG1 Subsidiary, and (ii) each as defined in the Revolving Credit Agreement as in effect on the Closing Date, the FLNG2 Assets, Reinvested Assets other than Immaterial FLNG2 Maintenance Transactions and the Equity Interests of any FLNG2 Subsidiary.

"FLNG1 Assets": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG1 Subsidiary": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG2 Assets": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG2 Second Tier Subsidiaries": NFE Altamira Onshore S. de R.L. de C.V. and Mexico FLNG Onshore S. de R.L. de C.V.

"FLNG2 Subsidiary": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"FLNG 3-5 Subsidiary": any Qualified Liquefaction Development Entity developing the projects referred to the by the Borrower as FLNG3, FLNG4 or FLNG5.

"Foreign Employee Benefit Plan": any employee benefit plan as defined in Section 3(3) of ERISA which is maintained or contributed to for the benefit of the employees of the Borrower and its Subsidiaries, but which is not covered by ERISA pursuant to ERISA Section 4(b)(4).

"Foreign Disposition": as defined in in Section 2.10(b)(vii).

"Foreign Lender": as defined in Section 2.17(g).

"Foreign Recovery Event": as defined in in Section 2.10(b)(vii).

"Foreign Subsidiary": any Restricted Subsidiary that is not organized under the laws of the United States of America, any state thereof or the District of Columbia and any Restricted Subsidiary of such Foreign Subsidiary.

"Fortress": Fortress Investment Group LLC.

"Funding Notice": a notice substantially in the form of Exhibit E-1.

"GAAP": at the election of the Borrower, (i) the accounting standards and interpretations adopted by the International Accounting Standards Board, as in effect from time to time ("IFRS") if the Borrower's financial statements are at such time prepared in accordance with IFRS or (ii) generally accepted accounting principles in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as in effect from time to time; provided that (a) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made without giving effect to (x) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value", as defined therein and (y) any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof and (b) any calculation or determination in this Agreement that requires the application of GAAP across multiple quarters need not be calculated or determined using the same accounting standard for each constituent quarter.

For avoidance of doubt, notwithstanding any classification under GAAP of any Person or business in respect of which a definitive agreement for the disposition thereof has been entered into as discontinued operations, the Consolidated Net Income and Consolidated EBITDA of such Person or business shall not be excluded from the calculation of Consolidated Net Income or Consolidated EBITDA, respectively, until such disposition shall have been consummated.

"Governmental Authority": any federal, state, provincial, municipal, national or other government, governmental department, commission, board, bureau, authority, court, central bank, agency, regulatory body or instrumentality or political subdivision thereof or any entity, officer or examiner exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to any government or any court, in each case whether associated with a state of the United States, the United States, or a foreign entity or government (including any supranational bodies such as the European Union or the European Central Bank).

"Guarantee": the guarantee by any Guarantor of the Obligations.

"Guarantor": each Subsidiary of the Borrower that executes this Agreement as a guarantor on the Closing Date and each other Subsidiary of the Borrower that thereafter guarantees the Obligations in accordance with the terms of this Agreement (but excluding any Person released from its obligations hereunder pursuant to Section 9.20).

"Guarantor Obligations": all obligations and liabilities of each Guarantor (including interest, fees and expenses after the filing of any petition in bankruptcy (or which, but for the filing of such petition, would be accruing), or the commencement of any insolvency, reorganization, examinership or like proceeding, relating to such Guarantor, whether or not a claim for post-filing or post-petition interests, fees or expenses is allowed or allowable in such proceeding) which arise under or in connection with this Agreement or any other Loan Document, in each case whether on account of principal, interest, the Applicable Premium, the Prepayment Premium, guarantee obligations, reimbursement obligations, fees, indemnities, costs, expenses or otherwise.

"Hazardous Materials": any material, substance, chemical, or waste (or combination thereof) that (a) is listed, defined, designated, regulated or classified as hazardous, toxic, radioactive, dangerous, a pollutant, a contaminant, or words of similar meaning or effect under any Environmental Law; or (b) can form the basis of any liability under any Environmental Law, including any Environmental Law relating to petroleum, petroleum products, asbestos, urea formaldehyde, radioactive materials, polychlorinated biphenyls and toxic mold.

"Hedge Agreement": (a) any agreement with respect to any Derivative Transaction between the Borrower, any Guarantor or any Restricted Subsidiary and any other Person, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Hedging Obligations": the obligations of the Borrower, any Guarantor or any Restricted Subsidiary under any Hedge Agreement.

"IBA": as defined in Section 1.5.

"IFRS": as defined in the definition of GAAP.

"Illegality Notice": as defined in Section 2.21.

"Immaterial Subsidiary": as of any date of determination, any Restricted Subsidiary of the Borrower (a) the assets of which (on a standalone basis, when combined with the assets of such Restricted Subsidiary's subsidiaries attributable to such Restricted Subsidiary's economic interest therein) do not exceed 3.0% of Consolidated Total Assets of the Borrower as of the last day of the Test Period then most recently ended on or prior to such date of determination and (b) the contribution to Consolidated EBITDA of which (on a standalone basis, when combined with the contribution to Consolidated EBITDA of such Restricted Subsidiary's subsidiaries, after intercompany eliminations) does not exceed 3.0% of the Consolidated EBITDA for the most recently ended Test Period on or prior to such date of determination.

"Immediate Family Member": with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, domestic partner, former domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships), any trust, partnership or other bona fide estate planning vehicle the only beneficiaries of which are any of the foregoing individuals, such individual's estate (or an executor or administrator acting on its behalf), heirs, legatees or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"Increased Amount": as defined in Section 6.6(c).

"Incurrence-Based Amounts": as defined in Section 1.7(c).

"Indebtedness" as applied to any Person means, without duplication:

(a) all indebtedness for borrowed money;

(b) all obligations with respect to Financing Leases;

(c) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments;

(d) any obligation of such Person to pay the deferred purchase price of property or services (excluding (i) any earn-out obligation, purchase price adjustment or similar obligation, unless such obligation has not been paid within 60 days after becoming due and payable and becomes a liability on the balance sheet of such Person in accordance with GAAP and (ii) any such obligations incurred ERISA), which purchase price is (A) due more than 365 days from the date of incurrence of the obligation in respect thereof or (B) evidenced by a note or similar written instrument;

(e) all Indebtedness of others that is secured by any Lien on any asset owned or held by such Person regardless of whether the Indebtedness secured thereby has been assumed by such Person or is non-recourse to the credit of such Person provided that the amount of Indebtedness of any Person for purposes of this clause (e) shall be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the Fair Market Value of the property encumbered thereby;

(f) letters of credit or bankers' acceptances issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings;

(g) the guarantee by such Person of the Indebtedness of another, other than by endorsement of negotiable instruments for collection in the ordinary course of business; provided that the amount of Indebtedness of any Person for purposes of this clause (g) shall be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) in the case of Indebtedness that is non-recourse to the credit of the Borrower or a Restricted Subsidiary, the Fair Market Value of the property encumbered thereby;

(h) all obligations of such Person in respect of any Disqualified Stock; and

(i) all net obligations of such Person in respect of any Derivative Transaction, whether or not entered into for hedging or speculative purposes, other than those providing for the delivery of a commodity pursuant to forward contracts (any such Derivative Transaction pursuant to a Hedge Agreement, a "Specified Hedge Agreement"); provided that in no event shall any obligation under any Derivative Transaction be deemed "Indebtedness" for any calculation of the Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Fixed Charge Coverage Ratio or any other financial ratio under this Agreement;

in each case, to the extent the same would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any third person (including any partnership in which such Person is a general partner and any unincorporated joint venture in which such Person is a joint venture) to the extent such Person would be liable therefor under applicable Requirements of Law or any agreement or instrument by virtue of such Person's ownership interest in such Person, (A) except to the extent the terms of such Indebtedness provided that

such Person is not liable therefor and (B) only to the extent the relevant Indebtedness is of the type that would be included in the calculation of Consolidated Total Debt; provided that, notwithstanding anything herein to the contrary, the term "Indebtedness" shall not include, and shall be calculated without giving effect to, (x) the effects of Accounting Standards Codification Topic 815 or International Accounting Standard 39 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivatives created by the terms of such Indebtedness (it being understood that any such amounts that would have constituted Indebtedness under this Agreement but for the application of this proviso shall not be deemed an incurrence of Indebtedness under this Agreement) and (y) the effects of Statement of Financial Accounting Standards No. 133 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Agreement as a result of accounting for any embedded derivative created by the terms of such Indebtedness (it being understood that any such amount that would have constituted Indebtedness under this Agreement but for the application of this sentence shall not be deemed to be an incurrence of Indebtedness under this Agreement).

For all purposes hereof, the Indebtedness of the Borrower and its Restricted Subsidiaries shall exclude (i) intercompany liabilities arising from cash management and accounting operations and intercompany loans, advances or Indebtedness among the Borrower and its Restricted Subsidiaries having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) and made in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any amounts payable or other liabilities to trade creditors (including undrawn letters of credit) arising in the ordinary course of business, consistent with past practice or consistent with industry norm, including any deferred or prepaid revenue, (iii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller, (iv) any obligations attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), (v) Indebtedness appearing on the balance sheet of the Borrower solely by reason of pushdown accounting under GAAP, (vi) accrued expenses and royalties, (vii) asset retirement obligations and obligations in respect of performance bonds, reclamation and workers' compensation claims, retirement, post-employment or termination obligations (including pensions and retiree medical care), pension fund obligations or contributions or similar claims, or social security or wage taxes or contributions, (viii) accrued expenses or current trade or other ordinary course payables or liabilities incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (including on an intercompany basis among the Borrower and its Subsidiaries), and obligations resulting from take-or-pay contracts entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, and other liabilities associated with customer prepayments and deposits, (ix) liabilities associated with customer prepayments and deposits and other accrued obligations (including transfer pricing), in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (x) Non-Financing Lease Obligations or other obligations under or in respect of straight line leases, operating leases or Sale and Lease-Back Transactions (except to the extent resulting in a Financing Lease), any leases or rentals of equipment related to exploration, production and commercialization activities, including without limitation, leases or rentals of or related to drilling rigs, pipelines, supply boats and LNG carriers, FPSO (floating production storage and offloading) facilities, WHPs (wellhead platforms), TLWPs (tension leg wellhead platforms) and any other equipment or other assets, provided that such leases or rentals do not include a bargain purchase option, (xi) customary obligations under employment agreements and deferred compensation arrangements, (xii) Contingent Obligations, (xiii) obligations under any license, permit or other approval (or guarantees given in respect of such obligations) incurred prior to the Closing Date or in

the ordinary course of business, consistent with past practice or consistent with industry norm, (xiv) any liability for taxes and (xv) any land and port concessions.

"Indemnified Liabilities": as defined in Section 9.5(a) hereto.

"Indemnitee": as defined in Section 9.5(a) hereto.

"Independent Financial Advisor": an accounting, appraisal or investment banking firm or consultant of nationally recognized standing.

"Information": as defined in Section 9.14 hereto.

"Insolvency": with respect to any Multiemployer Plan, the condition that such "plan" is insolvent within the meaning of Section 4245 of ERISA.

"Initial Term Loans": the term loans made by the Lenders to the Closing Date pursuant to Section 2.1(a).

"Initial Term Loan Facility": as defined in the recitals hereto.

"Intercreditor Agreements": any Equal Priority Intercreditor Agreement and any Junior Priority Intercreditor Agreement.

"Interest Payment Date": with respect to any Loan, May 15 and November 15 of each year to the final maturity date of such Loan, commencing on May 15, 2025.

"Investment": (a) any purchase or other acquisition by the Borrower or any of its Restricted Subsidiaries of any of the securities of any other Person (other than the Borrower or any Guarantor), (b) the acquisition by purchase or otherwise (other than any purchase or other acquisition of inventory, materials, supplies and/or equipment in the ordinary course of business) of all or substantially all the business, property or fixed assets of any other Person or any division or line of business or other business unit of any other Person and (c) any loan, advance or capital contribution (other than accounts receivable, trade credit, advances to customers, intercompany loans among the Borrower and any of its Subsidiaries, advances or Indebtedness having a term not exceeding 364 days (inclusive of any rollover or extensions of terms) or any advance to any current or former employee, officer, director, member of management, manager, member, partner, consultant or independent contractor of the Borrower or any Restricted Subsidiary for moving, entertainment and travel expenses, drawing accounts and similar expenditures, in each case in the ordinary course of business, consistent with practice or consistent with industry norm of the Borrower and/or its Subsidiaries) by the Borrower or any of its Restricted Subsidiaries to any other Person.

The amount of any Investment outstanding at any time shall be the original cost of such Investment (determined, in the case of an Investment made with assets of the Borrower or any Restricted Subsidiary, based on the net book value of the assets invested), minus any payments actually received by such investor representing a Return in respect of such Investment (without duplication of amounts increasing clause (2) of Section 6.1(a)), but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment.

If the Borrower or any Restricted Subsidiary issues, sells or otherwise disposes of any Capital Stock of a Person that is a Restricted Subsidiary such that, after giving effect thereto, such Person is no longer a Restricted Subsidiary, any Investment by the Borrower or any Restricted Subsidiary in such Person remaining after giving effect thereto shall not be deemed to be an Investment at such time.

"Investment Grade Assets": (a) securities issued or directly and fully guaranteed or insured by the U.S. government or any agency or instrumentality thereof (other than Cash Equivalents), (b) debt securities or debt instruments with an Investment Grade Rating, but excluding any debt securities or instruments constituting loans or advances among the Borrower and its Subsidiaries, (c) investments in any fund that invests at least 90.0% of its assets in investments of the type described in the foregoing clauses (a) and (b) which fund may also hold immaterial amounts of cash pending investment or distribution and (d) corresponding instruments utilized by any Foreign Subsidiary and customarily used by companies in the jurisdiction of such Foreign Subsidiary for high quality investments.

"Investment Grade Rating": a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P or Fitch or the equivalent investment grade credit rating from any other nationally recognized rating agency.

"IP Rights": a license or right to use all rights in Designs, patents, trademarks, domain names, copyrights, software, Trade Secrets and all other intellectual property rights.

"IRS": the U.S. Internal Revenue Service, or any successor agency.

"Issue Date": September 2, 2020.

"Joinder Agreement" a Joinder Agreement, substantially in the form of Exhibit G, duly executed by a Subsidiary made a party hereto pursuant to Section 5.10(a).

"Judgment Currency": as defined in Section 9.17(b) hereto.

"Junior Lien Priority": with respect to specified Indebtedness, that such Indebtedness is secured by a Lien that is junior in priority to the Liens on the Collateral securing the Senior Priority Obligations and is subject to a Junior Priority Intercreditor Agreement (it being understood that junior Liens are not required to rank equally and ratably with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are senior in priority to, or rank equally and ratably with, or junior in priority to, other Liens constituting junior Liens).

"Junior Priority Collateral Agent": the Junior Priority Representative for the holders of any Junior Priority Obligations.

"Junior Priority Intercreditor Agreement": an intercreditor agreement with respect to the Collateral, entered into by, among others, the Collateral Agent, the applicable Junior Priority Collateral Agent(s) and, if applicable, any other Equal Priority Collateral Agent(s), having substantially the same terms as those described in the "Description of Notes—Security for the Notes—Junior Priority Intercreditor Agreement" section of the Offering Memorandum and other usual or customary terms reasonably acceptable to the Collateral Agent.

"Junior Priority Obligations": the obligations with respect to any Indebtedness having Junior Lien Priority relative to the Obligations; provided that such Lien is permitted to be incurred under this Agreement, and provided further, that the holders of such Indebtedness or their Junior Priority Representative shall become party to a Junior Priority Intercreditor Agreement.

"Junior Priority Representative": any duly authorized representative of any holders of Junior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Latest Maturity Date": at any date of determination and with respect to the specified Loans or Commitments (or in the absence of any such specification, all outstanding Loans and Commitments hereunder), the latest Maturity Date applicable to any such Loans or Commitments hereunder at such time, including the latest maturity date of any Extended Term Loan, as extended in accordance with this Agreement from time to time.

"Law": all international, foreign, Federal, state and local statutes, treaties, rules, regulations, ordinances, codes and administrative or judicial precedents or authorities, including the interpretation or administration thereof by any Governmental Authority charged with the enforcement, interpretation or administration thereof, and all applicable administrative orders, directed duties, licenses, authorizations and permits of, any Governmental Authority.

"LC Facility": that certain Uncommitted Line of Credit and Reimbursement Agreement, dated as of July 16, 2021, among New Fortress Energy Inc., as the borrower, the guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto, and Natixis, New York Branch, as administrative agent and as collateral agent.

"LCT Election": as defined in Section 1.6(a).

"LCT Test Date": as defined in Section 1.6(a).

"Lender Parent": with respect to any Lender, any Person as to which such Lender is, directly or indirectly, a subsidiary.

"Lenders": the Persons listed on Schedule 1.1A and any other Person that shall have become a party hereto pursuant to, and in accordance with the terms of, this Agreement; provided, however, that Section 9.5 shall continue to apply to each such Person that ceases to be a party hereto as if such Person is a " Lender".

"Lien": any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or other security interest of any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Financing Lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; provided that in no event shall a Non-Financing Lease Obligation be deemed to constitute a Lien.

"Limited Condition Transaction": (i) any acquisition or Investment, including by way of merger, amalgamation, consolidation, Division or similar transaction, not prohibited by this Agreement, in each case whose consummation is not conditioned on the availability of, or on obtaining, third party financing, (ii) any redemption, repurchase, defeasance, satisfaction and discharge or refinancing of, any Indebtedness, Disqualified Stock or Preferred Stock, (iii) any dividend to be paid on a date subsequent to the declaration thereof or (iv) any Asset Sale or Disposition excluded from the definition of "Asset Sale".

"Liquefaction Development Entity": (i) any Subsidiary of the Borrower, the principal operations of which are the construction, development, financing or operation of liquefaction facilities and (ii) one or more holding companies, the primary purpose of which is to hold the capital stock of any such entity, either directly or indirectly.

"LNG": natural gas in its liquid state at or below its boiling point at or near atmospheric pressure.

"Loan Documents": this Agreement, the Security Documents and, the Loan Notes.

"Loan Note": a promissory note substantially in the form of Exhibit C.

"Loan Parties": the collective reference to the Borrower and each Guarantor.

"Loans": the extensions of credit made by the Lenders to the Borrower hereunder in the form of Term Loans.

"Make-Whole Amount": as defined in Section 7.1(d).

"Make-Whole Event" as defined in Section 7.1(d).

"Management Investors": the current, former or future officers, directors, managers and employees (and any Immediate Family Members of the foregoing) of the Borrower or any of its Subsidiaries who are or who become direct or indirect investors in the Borrower.

"Material Adverse Effect": any circumstances or conditions that would have a material adverse effect on (a) the ability of the Borrower to perform its payment obligations under this Agreement or any other Loan Document, (b) the rights or remedies of the Secured Parties under this Agreement or any other Loan Document or (c) the business, assets, properties, liabilities or financial condition of the Loan Parties, taken as a whole.

"Material Intellectual Property" means any Intellectual Property owned by the Borrower or any Restricted Subsidiary that is material to the business of the Borrower and its Restricted Subsidiaries, taken as a whole.

"Material Real Estate Asset": any "fee-owned" real estate asset owned by a Loan Party on the Closing Date, acquired by a Loan Party after the Closing Date or owned by any Person at the time such Person becomes a Loan Party, in each case, having a Fair Market Value in excess of $25.0 million as of the date of acquisition thereof (or the date of substantial completion of any material improvement thereon or new construction thereof) or if the owning entity becomes a Loan Party after the Closing Date, as of the date such Person becomes a Loan Party.

"Material Restricted Property": Material Intellectual Property and all FLNG Assets.

"Maturity Date": (i) with respect to the Initial Term Loans, November 15, 2029 (such date, the " Stated Maturity Date") and (ii) with respect to any Class of Extended Term Loans, the final maturity date as specified in the applicable Extension Request accepted by the respective Lender or Lenders; provided that if such date is not a Business Day, then the applicable Maturity Date shall be the immediately preceding Business Day.

"Maximum Rate": as defined in Section 9.25.

"Moody's": Moody's Investors Service, Inc. or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Mortgage": any mortgage, deed of trust or other similar agreement made by a Loan Party in favor of the Collateral Agent or any Common Representative, for the benefit of the Collateral Agent and the Secured Parties, on any Material Real Estate Asset constituting Collateral, which shall be in form reasonably satisfactory to the Collateral Agent and the Borrower.

"Multiemployer Plan": a plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA with respect to which the Borrower or any Commonly Controlled Entity has an obligation to make contributions or has any actual or contingent liability.

"Net Proceeds":

(a) 100% of the cash proceeds actually received by the Borrower or any of its Restricted Subsidiaries (including any cash payments received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise and including casualty insurance settlements (excluding any settlement received in connection with a business interruption insurance policy) and condemnation awards, but in each case only as and when received) from any Asset Sale or Recovery Event, net of (i) attorneys' fees, accountants' fees, investment banking fees, survey costs, title insurance premiums, and related search and recording charges, transfer Taxes, deed or mortgage recording Taxes, other customary expenses and brokerage, consultant and other customary fees actually incurred in connection therewith, (ii) the principal amount of any Indebtedness that is secured by a Lien (including, in the case of any FLNG Assets, the applicable Equal Priority Obligations that are secured by such FLNG Assets, but other than Indebtedness under the Loan Documents and other than any other Indebtedness secured by Liens that rank pari passu with or are subordinated to the Liens securing the Obligations) on the asset subject to such Asset Sale or Recovery Event and that is required to be

repaid in connection with such Asset Sale or Recovery Event, together with any applicable premium, penalty, interest and breakage costs, (iii) in the case of any Asset Sale, or Recovery Event by a non-wholly owned Restricted Subsidiary, the pro rata portion of the Net Proceeds thereof (calculated without regard to this clause (iii)) attributable to minority interests and not available for distribution to or for the account of the Borrower or a Wholly-Owned Restricted Subsidiary of the Borrower as a result thereof, (iv) Taxes paid or reasonably estimated to be payable by the Borrower or any of its Restricted Subsidiaries as a result thereof, and (v) the amount of any reasonable reserve established in accordance with GAAP against any adjustment to the sale price or any liabilities (x) related to any of the applicable assets and (y) retained by the Borrower or any of its Restricted Subsidiaries including, without limitation, pension and other post-employment benefit liabilities and liabilities related to environmental matters or against any indemnification obligations (provided, however, the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Proceeds of such Asset Sale or Recovery Event occurring on the date of such reduction); provided that, at the option of the Borrower, the Borrower or any of its Restricted Subsidiaries may use (or enter into an agreement to use) all or any portion of such proceeds to acquire, maintain, develop, construct, improve, upgrade or repair assets useful in the business of the Borrower or any of its Restricted Subsidiaries or to make acquisitions not prohibited hereunder, in each case within 12 months of such Asset Sale or Recovery Event, and such proceeds shall not constitute Net Proceeds except to the extent not, within 12 months of such Asset Sale or Recovery Event, so used or contractually committed to be so used (and then reinvested within 18 months of such Asset Sale or Recovery Event) (it being understood that if any portion of such proceeds are not so used within such 12-month period (or such 18-month period, as applicable) but within such 12-month period (or such 18-month period, as applicable) are contractually committed to be used, then if such Net Proceeds are not so used within 180 days from the end of such 12-month period (or such 18-month period, as applicable), then such remaining portion shall constitute Net Proceeds as of the date of such termination or expiry without giving effect to this proviso); provided further, that, no proceeds shall constitute Net Proceeds unless the aggregate net proceeds exceed $50,000,000 in any fiscal year for all Asset Sales or Recovery Events (and thereafter only net cash proceeds in excess of such amount shall constitute Net Proceeds under this clause (a)); and

(b) 100% of the cash proceeds from the incurrence, issuance or sale by the Borrower or any of its Restricted Subsidiaries of any Indebtedness, net of all Taxes paid or reasonably estimated to be payable by the Borrower or any of its Restricted Subsidiaries or any beneficial owner as a result thereof and fees (including investment banking fees, underwriting fees and discounts), commissions, costs and other expenses, in each case incurred by the Borrower or any of its Restricted Subsidiaries in connection with such issuance or sale.

"NFE Financing Indenture" that certain Indenture, dated as of November 22, 2024, among NFE Financing LLC, a Delaware limited liability company, the guarantors party thereto, the NFE Indenture Trustee and the NFE Indenture Collateral Agent.

"NFE Financing Notes" means the "Notes" as defined in the NFE Financing Indenture.

"NFE Indenture Collateral Agent" WSFS, as the collateral Agent under the NFE Financing Indenture.

"NFE Indenture Trustee" WSFS, as the trustee under the NFE Financing Indenture.

"Non-Defaulting Lender": at any time, any Lender that is not a Defaulting Lender at such time.

"Non-Excluded Taxes": as defined in Section 2.17(a).

"Non-Financing Lease Obligation": a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For avoidance of doubt, a straight line or operating lease shall be considered a Non-Financing Lease Obligation.

"Non-Guarantor Debt Baskets": Indebtedness permitted pursuant Sections 6.3(a), 6.3(b)(ii), 6.3(b)(xi), 6.3(xv) and 6.3(xxi).

"Non-Guarantor Debt Cap": an amount equal to the greater of $743.0 million and 60.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination.

"Non-Guarantor Investment Baskets": Investments permitted pursuant to in clause (b) of the definition of Asset Sale, clauses (b)(iii), (e) and (bb) of the definition of Permitted Investments, Section 6.1(a)(2) and Section 6.3(b)(ix).

"Non-Guarantor Investment Cap": an amount equal to the greater of $615.0 million and 50.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination.

"Non-Public Information": material non-public information (within the meaning of United States federal, state or other applicable securities laws) with respect to the Borrower and its Subsidiaries or their securities.

"Obligations": the collective reference to (a) the Borrower Obligations and (b) the Guarantor Obligations.

"OID": original issue discount.

"Offering Memorandum": the Offering Memorandum dated March 5, 2024, relating to the offering of the 2029 Notes and as in effect on the Closing Date.

"Officer's Certificate": a certificate signed on behalf of the Borrower by a Responsible Officer of the Borrower or on behalf of any other Person, as the case may be, that meets the requirements set forth in this Agreement.

"Organizational Documents": with respect to any Person, (i) in the case of any corporation, the certificate of incorporation and bylaws (or similar documents) of such Person, (ii) in the case of any limited liability company, the certificate of formation and operating agreement (or similar documents) of such Person, (iii) in the case of any limited partnership, the certificate of formation and limited partnership agreement (or similar documents) of such Person, (iv) in the case of any general partnership, the partnership agreement (or similar document) of such Person, (v) in the case of any trust, the declaration of trust and trust agreement (or similar document) of such Person and (vi) in any other case, the functional equivalent of the foregoing.

"Other Connection Taxes": with respect to any Recipient, Taxes imposed as a result of a present or former connection between such Recipient and the jurisdiction imposing such Tax (other than any connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document).

"Other Taxes": any and all present or future stamp, court or documentary, intangible, recording, filing or similar Taxes arising from any payment made hereunder or under any other Loan Document or from the execution, delivery, performance, enforcement or registration of, or otherwise with respect to, any Loan Document (and any interest, additions to Tax or penalties applicable thereto), except any such Taxes that are Other Connection Taxes imposed as a result of an assignment by a Recipient.

"Outstanding Amount": with respect to any Lender at any time, the outstanding principal amount of such Lender's Loans.

"PATRIOT Act ": the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Pension Plan": a "pension plan," as such term is defined in Section 3(2) of ERISA, which is subject to Title IV of ERISA (other than a Multiemployer Plan), and to which the Borrower may have liability, including any liability by reason of the Borrower's (a) being jointly and severally liable for liabilities of any Commonly Controlled Entity in connection with such Pension Plan, (b) having been a substantial employer within the meaning of Section 4063 of ERISA at any time during the preceding five years, or (c) being deemed to be a contributing sponsor under Section 4069 of ERISA.

"Permit": any permit, license, approval, consent, order, right, certificate, judgment, writ, injunction, award, determination, direction, decree, registration, notification, authorization, franchise, privilege, grant, waiver, exemption and other similar concession or bylaw, rule or regulation of, by or from any Governmental Authority.

"Permitted Asset Swap": the substantially concurrent purchase and sale or exchange, including as a deposit for future purchases, of Related Business Assets or a combination of Related Business Assets and cash or Cash Equivalents between the Borrower or any of its Restricted Subsidiaries and another Person.

"Permitted Holders": (a) any of Fortress, the Management Investors and their respective Affiliates, (b) any Person who is acting solely as an underwriter or initial purchaser in connection with a public or private offering of Equity Interests of the Borrower, acting in such capacity, and (c) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) of which any of the foregoing are members and any member of such group; provided that, in the case of such group and any member of such group and without giving effect to the existence of such group or any other group, no Person or other group (other than the Permitted Holders specified in clauses (a) or (b) of this definition) owns, directly or indirectly, more than 50.0% of the total voting power of the Voting Stock of the Borrower held by such group.

"Permitted Investments":

(j) cash or Investments that were Cash Equivalents or Investment Grade Assets at the time made;

(k) (i) Investments existing on the Closing Date in the Borrower or in any Restricted Subsidiary, (ii) Investments made after the Closing Date in the Borrower, one or more Loan Parties and/or any entity in the Brazil Investments Group (including, in each case, guarantees of obligations of the Borrower, Loan Parties and the Brazil Investment Group), (iii) Investments made after the Closing Date by the Borrower and/or one or more Loan Parties in one or more Specified Non-Guarantors (including, in each case, guarantees of obligations of such Specified Non-Guarantors) not to exceed, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted under the Non-Guarantor Investment Baskets, the Non-Guarantor Investment Cap and (iv) Investments made after the Closing Date among Restricted Subsidiaries that are not Loan Parties.

(l) Investments (i) constituting deposits, prepayments, trade credit (including the creation of receivables) and/or other credits to suppliers or lessors, (ii) made in connection with obtaining, maintaining or renewing client and customer contracts and/or (iii) in the form of advances made to distributors, suppliers, lessors, licensors and licensees, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm or, in the case of clause (iii), to the extent necessary to maintain the ordinary course of supplies to the Borrower or any Restricted Subsidiary;

(m) Investments in joint ventures; provided that the amount of such Investment (as so valued) shall not cause the aggregate amount of all such Investments

made pursuant to this clause (d) and outstanding at the time of such Investment, after giving pro forma effect to such Investment, to exceed the greater of $100.0 million and 25.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries;

(n) Any Investment by the Borrower or any of its Restricted Subsidiaries of all or substantially all of the assets of, or any business line, unit, division or product line (including research and development and related assets in respect of any product):

(i) in any Person or the Equity Interests of any Person who is engaged in a Similar Business and becomes a Restricted Subsidiary (and, in any event, including by redesignation of an Unrestricted Subsidiary as a Restricted Subsidiary or by means of a Division); or

(ii) if as a result of such Investment, such Person, in one transaction or a series of related transactions, is merged, amalgamated or consolidated with or into, or transfers or conveys substantially all of its assets (or such division, business unit, product line or line of business) to, or is liquidated into, the Borrower or a Restricted Subsidiary,

and, in each case, any Investment held by such Person; provided that such Investment was not acquired by such Person in contemplation of such acquisition, merger, amalgamation, Division, consolidation, transfer, conveyance or redesignation; provided further that, in each case, all Investments made by Loan Parties under this clause (e) in Specified Non-Guarantors, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets, shall be subject to the Non-Guarantor Investment Cap;

(o) Investments (i) existing on, or contractually committed to or contemplated as of, the Closing Date and (ii) any modification, replacement, renewal or extension of any Investment described in clause (i) above so long as no such modification, replacement, renewal or extension increases the amount of such Investment except by the terms thereof in effect on the Closing Date (including as a result of the accrual or accretion of interest or original issue discount or the issuance of pay-in-kind securities) or as otherwise not prohibited by this Agreement;

(p) Investments (including earn-outs) received in lieu of cash in connection with an Asset Sale made pursuant to the provisions of Section 6.4 or any other disposition of assets not constituting an Asset Sale;

(q) loans or advances to, or guarantees of Indebtedness of, present or former employees, directors, members of management, officers, managers, members, partners, consultants or independent contractors (or any Immediate Family Member of the foregoing) of the Borrower, its Subsidiaries and/or any joint venture (i) to the extent permitted by applicable Requirements of Law, in connection with such Person's purchase of Equity Interests of the Borrower, so long as any cash proceeds of such loan or advance are substantially contemporaneously contributed to the Borrower for the purchase of such Equity Interests, (ii) for reasonable and customary business-related travel, entertainment, relocation and analogous ordinary business purposes and (iii) for purposes not described in the foregoing clauses (i) and (ii); provided that after giving pro forma effect to the making of any such loan, advance or guarantee, the aggregate principal amount of all loans, advances and guarantees made in reliance on this clause (h) then outstanding (measured as of the date such Investment is made or, at the option of the Borrower, committed to be made) shall not exceed the greater of $15.0 million and 5.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries;

(r) Investments (i) made in the ordinary course of business, consistent with past practice or consistent with industry norm in connection with obtaining, maintaining

or renewing client contacts and loans or advances made to distributors in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) consisting of extensions of credit in the nature of accounts receivable, performance guarantees or Contingent Obligations or notes receivable arising from the grant of trade credit in the ordinary course of business, consistent with past practice or consistent with industry norm;

(s) Investments consisting of (or resulting from) (i) Indebtedness permitted under Section 6.3, (ii) Permitted Liens, (iii) Restricted Payments permitted under Section 6.1 (other than a Restricted Payment permitted under Section 6.1(b)(ix)) and (iv) Asset Sales permitted under Section 6.4 or any other disposition not constituting an Asset Sale (other than pursuant to clause (a), (b), (c)(ii) (if made in reliance on clause (B) therein) and (g) of the definition thereof);

(t) Investments in the ordinary course of business, consistent with past practice or consistent with industry norm consisting of endorsements for collection or deposit and customary trade arrangements with customers;

(u) Investments (including debt obligations and Equity Interests) received (i) in connection with the bankruptcy or reorganization of any Person, (ii) in settlement of delinquent obligations of, or other disputes with, customers, suppliers and other account debtors arising in the ordinary course of business, consistent with past practice or consistent with industry norm, (iii) upon foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment and/or (iv) as a result of the settlement, compromise, resolution of litigation, arbitration or other disputes;

(v) loans and advances of payroll payments or other compensation (including deferred compensation) to present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants of the Borrower and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(w) Investments to the extent that payment therefor is made solely with Qualified Capital Stock of the Borrower;

(x) (i) Investments of any Restricted Subsidiary that is acquired after the Closing Date, or of any Person merged into or consolidated or amalgamated with, the Borrower or any Restricted Subsidiary after the Closing Date, in each case as part of an Investment otherwise not prohibited by this Agreement to the extent that such Investments were not made in contemplation of or in connection with such acquisition, merger, amalgamation or consolidation and were in existence on the date of the relevant acquisition, merger, amalgamation or consolidation and (ii) any modification, replacement, renewal or extension of any Investment permitted under clause (i) of this clause (o) so long as no such modification, replacement, renewal or extension thereof increases the amount of such Investment except as otherwise not prohibited by this Agreement;

(y) [Reserved];

(z) Investments made after the Closing Date by the Borrower and/or any of its Restricted Subsidiaries in an aggregate amount (with respect to each such Investment, as valued at the Fair Market Value of such Investment at the time such Investment is made or, at the option of the Borrower, committed to be made) then outstanding not to exceed:

(i) the greater of $125.0 million and 35.0% of Consolidated EBITDA from the Test Period then most recently ended on or prior to such date

of determination of the Borrower and its Restricted Subsidiaries (measured as of the date such Investment is made, or at the option of the Borrower, committed to be made); plus

(ii) in the event that (A) the Borrower or any of its Restricted Subsidiaries makes any Investment after the Closing Date in any Person that is not a Restricted Subsidiary and (B) such Person subsequently becomes a Restricted Subsidiary, at the election of the Borrower, an amount equal to 100.0% of the Fair Market Value of such Investment as of the date on which such Person becomes a Restricted Subsidiary; provided that if the Borrower elects to apply the Fair Market Value of any such Investment (other than any Investment made pursuant to clause (q)(i)) in the manner described above in order to increase availability under this clause (q), then such Fair Market Value, and such Person becoming a Restricted Subsidiary, shall not increase the amount available for Restricted Payments under clause (2) of Section 6.1(a) or reduce the amount of outstanding Investments under the provision pursuant to which such Investment was initially made;

(aa) [Reserved];

(ab) to the extent constituting Investments, (i) guarantees of leases (other than Financing Leases) or of other obligations not constituting Indebtedness of the Borrower and/or its Restricted Subsidiaries and (ii) guarantees of the lease obligations of suppliers, customers, franchisees and licensees of the Borrower and/or its Restricted Subsidiaries, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ac) [Reserved];

(ad) [Reserved];

(ae) Investments in Subsidiaries of the Borrower in connection with internal reorganizations and/or tax restructuring entered into among the Borrower and/or its Restricted Subsidiaries;

(af) any Derivative Transactions of the type permitted under Section 6.3(b)(xix);

(ag) Investments consisting of the licensing of intellectual property or other works of authorship for the purpose of joint marketing arrangements with other Persons;

(ah) repurchases of the Existing Notes and any other Senior Indebtedness;

(ai) (i) unfunded pension fund and other employee benefit plan obligations and liabilities to the extent that the same are permitted to remain unfunded under applicable Requirements of Law and (ii) Investments of assets relating to any non-qualified deferred payment plan or similar employee compensation plan in the ordinary course of business, consistent with past practice or consistent with industry norm;

(aj) Investments in the Borrower, any Subsidiary and/or any joint venture in connection with intercompany cash management arrangements and related activities and/or customary buy/sell arrangements between the joint venture parties set forth in joint venture agreements and similar binding arrangements, in each case, entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ak) additional Investments (other than Investments in Unrestricted Subsidiaries (other than NFE Financing LLC or its Subsidiaries)) so long as, after giving effect thereto on a pro forma basis, the Consolidated Total Debt Ratio for the Test Period then most recently ended on or prior to such date of determination does not exceed 2.50 to 1.00 and any such Investment made by a Loan Party in a Specified Non-Guarantor, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets, does not exceed the Non-Guarantor Investment Cap;

(al) any Investment made by any Unrestricted Subsidiary prior to the date on which such Unrestricted Subsidiary is designated as a Restricted Subsidiary so long as the relevant Investment was not made in contemplation of the designation of such Unrestricted Subsidiary as a Restricted Subsidiary;

(am) [Reserved];

(an) Investments in Receivables Subsidiaries required in connection with a Permitted Receivables Financing (including the contribution or lending of cash and Cash Equivalents to Receivables Subsidiaries to finance the purchase of assets from the Borrower or any Restricted Subsidiary or to otherwise fund required reserves);

(ao) contributions to a "rabbi" trust for the benefit of employees, directors, consultants, independent contractors or other service providers or other grantor trust (or any Immediate Family Member of the foregoing) subject to claims of creditors in the case of a bankruptcy of the Borrower or any Restricted Subsidiary;

(ap) to the extent that they constitute Investments, purchases, acquisitions, licenses or leases of inventory, supplies, materials or equipment or purchases, acquisitions, licenses or leases of other assets, intellectual property, or other rights or the contribution of IP Rights pursuant to joint marketing arrangements, in each case in the ordinary course of business, consistent with past practice or consistent with industry norm;

(aq) intercompany current liabilities owed to Unrestricted Subsidiaries or joint ventures incurred in the ordinary course of business, consistent with past practice or consistent with industry norm or in connection with cash management operations of the Borrower and its Subsidiaries;

(ar) Investments made from casualty insurance proceeds in connection with the replacement, substitution, restoration or repair of assets on account of a casualty event;

(as) Investments to the extent required by applicable rules under the Exchange Act or by any governmental authority, including any Investment made in order to avoid early warning or notice requirements under such rules or requirements;

(at) [Reserved]; and

(au) any transaction to the extent it constitutes an Investment that is not prohibited by and is made in accordance with the provisions of Section 6.5 (except transactions permitted by Section 6.5(b)(iv)(1) by reference to Section 6.1 or this definition and Section 6.5(b)(xv) and (xix)).

"Permitted Liens":

(av) Liens securing the Obligations and (ii) Liens securing the Indebtedness incurred under the Revolving Credit Agreement, the LC Facility, the TLB Credit Agreement and the Series I Credit Agreement;

(aw) Liens for taxes, assessments or other governmental charges (i) which are not overdue for a period of more than 60 days or not yet payable or subject to penalties for nonpayment, (ii) which are being contested in good faith by appropriate actions diligently conducted, if adequate reserves with respect thereto are maintained on the books of the Borrower or any of its Restricted Subsidiaries in accordance with GAAP, (iii) which are on property that the Borrower or any of its Restricted Subsidiaries has determined to abandon if the sole recourse for such tax, assessment, charge, levy or claim is to such property or (iv) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(ax) Liens (and rights of setoff) of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens (including, without limitation, any maritime liens, whether or not statutory, that are recognized or given effect to as such by the law of any applicable jurisdiction) imposed by applicable Requirements of Law, in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (i) for amounts not yet overdue by more than 60 days, (ii) for amounts that are overdue by more than 60 days or that are unfiled and no other action has been taken to enforce such Liens or those that are being contested in good faith by appropriate proceedings, so long as any reserves or other appropriate provisions required by GAAP have been made for any such contested amounts or (iii) with respect to which the failure to make payment would not reasonably be expected to have a Material Adverse Effect;

(ay) Liens incurred or deposits made in the ordinary course of business, consistent with past practice or consistent with industry norm (i) in connection with workers' compensation, pension, unemployment insurance, employers' health tax and other types of social security or similar laws and regulations or other insurance related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto), (ii) to secure the performance of tenders, statutory obligations, surety, stay, customs, appeal, performance and/or completion bonds, bids, leases, government contracts, trade contracts, performance and return-of-money bonds and other similar obligations (including those to secure health, safety and environmental obligations but exclusive of obligations for the payment of borrowed money), (iii) securing or in connection with (x) any liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty, liability or other insurance (including self-insurance) to the Borrower or its Subsidiaries or otherwise supporting the payment of items set forth in the foregoing clause (i) or (y) leases or licenses of property otherwise not prohibited by this Agreement and use and occupancy agreements, utility services and similar transactions entered into in the ordinary course of business, consistent with past practice or consistent with industry norm and (iv) to secure obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments posted with respect to the items described in clauses (i) through (iii) above;

(az) Liens consisting of survey exceptions, easements, rights-of-way, restrictions, encroachments, and other similar encumbrances or minor defects or irregularities in title, in each case that would not reasonably be expected to result in a Material Adverse Effect;

(ba) Liens consisting of any (i) interest or title of a lessor or sublessor under any lease of real estate entered into by the Borrower or any of its Restricted Subsidiaries in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) landlord lien not prohibited by the terms of any lease, (iii) restriction

or encumbrance to which the interest or title of such lessor or sublessor may be subject or (iv) subordination of the interest of the lessee or sublessee under such lease to any restriction or encumbrance referred to in the preceding clause (iii);

(bb) Liens solely on any cash advance, earnest money or escrow deposits made by the Borrower and/or any of its Restricted Subsidiaries in connection with any letter of intent or purchase agreement with respect to any Investment or disposition not prohibited under this Agreement;

(bc) Liens or purported Liens evidenced by the filing of UCC financing statements, including precautionary UCC financing statements, or any similar filings made in respect of (i) Non-Financing Lease Obligations or consignment or bailee arrangements entered into by the Borrower or any of its Restricted Subsidiaries and/or (ii) the sale of accounts receivable in the ordinary course of business, consistent with past practice or consistent with industry norm (to the extent otherwise permitted herein) for which a UCC financing statement is required;

(bd) Liens in favor of customs and revenue authorities arising as a matter of law to secure payment of customs duties in connection with the importation of goods;

(be) Liens in connection with any zoning, building, land use or similar Requirements of Law or right reserved to or vested in any governmental authority by any statutory provision or by the terms of any lease, license, franchise, grant or permit of the Borrower or any of its Restricted Subsidiaries to (i) control or regulate the use of any or dimensions of real property or the structure thereon that would not reasonably be expected to have a material adverse effect on the business, results of operations or financial condition of the Borrower and its Restricted Subsidiaries, taken as a whole, including Liens in connection with any condemnation or eminent domain proceeding or compulsory purchase order or (ii) terminate any such lease, license, franchise, grant or permit or to require annual or other payments as a condition to the continuation thereof;

(bf) Liens securing Refinancing Indebtedness permitted pursuant to Section 6.3(b)(xvii) (solely with respect to the permitted refinancing of (x) Indebtedness permitted pursuant to Section 6.3(a) or Sections 6.3(b)(i), (ii), (x), (xi), (xiv), (xv), (xvii), (xviii), (xxi), (xxii), (xxiii), (xxiv), (xxv), (xxxvi), (xli) or (xlii), or (y) Indebtedness that is secured in reliance on clause (u) below (without duplication of any amount outstanding thereunder)); provided that (i) no such Lien extends to any property or asset of the Borrower or any Restricted Subsidiary that did not secure the Indebtedness being refinanced, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness, Disqualified Stock or Preferred Stock or subject to a Lien securing Indebtedness, in each case, not prohibited by Section 6.3, the terms of which Indebtedness, Disqualified Stock or Preferred Stock require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.3(b)(xiv) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) if such Liens are consensual Liens that are secured by the Collateral, then the Borrower may elect to have the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank (I) if the Liens on the Collateral that secured the Indebtedness that was refinanced by such Refinancing Indebtedness ranked equal in priority with the Liens on the Collateral securing the Secured Notes Obligations, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with the Liens on the Collateral (other than cash and Cash Equivalents)

securing the Secured Notes Obligations or junior in priority to the Liens on the Collateral securing the Secured Notes Obligations or (II) if the Liens on the Collateral that secured the Indebtedness that was refinanced by such Refinancing Indebtedness ranked junior in priority to the Liens on the Collateral securing the Secured Notes Obligations, junior in priority to the Liens on the Collateral securing the Secured Notes Obligations but, in any event, shall not be required to enter into any such intercreditor agreement with respect to any Collateral consisting of cash and Cash Equivalents;

(bg) Liens existing on the Closing Date or pursuant to agreements in existence on the Closing Date and any modification, replacement, refinancing, renewal or extension thereof; provided that (i) no such Lien extends to any property or asset of the Borrower or any Restricted Subsidiary that was not subject to the original Lien, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness or subject to a Lien securing Indebtedness, in either case permitted under Section 6.3, the terms of which Indebtedness require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under Section 6.3(b)(xiv) provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) any such modification, replacement, refinancing, renewal or extension of the obligations secured or benefited by such Liens, if the same constitute Indebtedness, is not prohibited by Section 6.3;

(bh) Liens arising out of Sale and Lease-Back Transactions permitted under Section 6.3(b)(xxv) and customary security deposits, related contract rights and payment intangibles related thereto;

(bi) Liens securing Indebtedness permitted pursuant to Section 6.3(b)(xiv), (xviii) or (xxi);

(bj) Liens securing Indebtedness permitted pursuant to Section 6.3(b)(xv) on the property or other asset the acquisition or Investment in which is financed thereby or on the Equity Interests and assets of the newly acquired Restricted Subsidiary or Liens otherwise existing on property at the time of its acquisition or existing on the property or Equity Interests or other assets of any Person at the time such Person becomes a Restricted Subsidiary (including by the designation of an Unrestricted Subsidiary as a Restricted Subsidiary); provided that no such Lien (A) extends to or covers any other assets (other than (x) any replacements, additions and accessions thereto, any improvements thereon and any proceeds or products thereof, (y) after-acquired property to the extent such Indebtedness requires or includes, pursuant to its terms at the time assumed, a pledge of after-acquired property of such Person, and any replacements, additions and accessions thereto, any improvements thereon and any proceeds or products thereof, and customary security deposits in respect thereof and (z) in the case of multiple financings of equipment provided by any lender or its Affiliates, other equipment financed by such lender or its Affiliates, it being understood that such requirement shall not be permitted to apply to any property to which such requirement would not have applied but for such acquisition) or (B) was created in contemplation of the applicable acquisition of the Person, assets or Equity Interests;

(bk) (i) Liens that are contractual rights of setoff or netting relating to (A) the establishment of depositary relations with banks not granted in connection with the issuance of Indebtedness, (B) pooled deposit or sweep accounts of the Borrower or any Restricted Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower or any Restricted Subsidiary, (C) purchase orders and other agreements entered into with customers of the Borrower or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry

norm and (D) commodity trading or other brokerage accounts incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) Liens encumbering reasonable customary initial deposits and margin deposits, (iii) bankers Liens and rights and remedies as to Deposit Accounts, (iv) Liens on the proceeds of any Indebtedness in favor of the holders of such Indebtedness incurred in connection with any transaction permitted under this Agreement, which proceeds have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction and (v) Liens consisting of an agreement to dispose of any property in a disposition permitted under Section 6.4, in each case, solely to the extent such Investment or disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(bl) Liens on assets of Restricted Subsidiaries that are not Guarantors (including Equity Interests owned by such Persons) including any indebtedness incurred under Section 6.3(b)(xxii);

(bm) (i) Liens securing obligations (other than obligations representing indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Restricted Subsidiaries and (ii) Liens not securing indebtedness for borrowed money that are granted in the ordinary course of business, consistent with past practice or consistent with industry norm and customary in the operation of the business of the Borrower and its Restricted Subsidiaries;

(bn) Liens on the Collateral securing obligations in respect of Permitted Pari Passu Secured Refinancing Debt, Permitted Junior Secured Refinancing Debt or Refinancing Equivalent Debt (each as defined in the TLB Credit Agreement); provided that (x) any such Liens securing any Permitted Pari Passu Secured Refinancing Debt are subject to the Equal Priority Intercreditor Agreement and (y) any such Liens securing any Permitted Junior Secured Refinancing Debt are subject to a Junior Lien Intercreditor Agreement;

(bo) Liens securing obligations in respect of Incremental Equivalent Debt (as defined under the TLB Credit Agreement) permitted under Section 6.3(b)(ii); provided that such Indebtedness ranks junior in right of security with the Obligations and any such Liens are subject to a Junior Lien Intercreditor Agreement;

(bp) other Liens on assets securing Indebtedness; provided that, at the time of incurrence thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate amount of Indebtedness and other obligations then outstanding and secured thereby shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $100.0 million and 25.0% of Consolidated EBITDA of the Borrower and its Restricted Subsidiaries for the Test Period then most recently ended on or prior to such date of determination; provided that, if such Liens are consensual Liens that are secured by the Collateral, then the Borrower may elect to have the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such Indebtedness or other obligations shall rank, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with, or junior to, the Liens on the Collateral (other than cash and Cash Equivalents) securing the Obligations but, in any event, shall not be required to enter into any such intercreditor with respect to any Collateral consisting of cash and Cash Equivalents; provided further that with respect to any such Liens that rank equal in priority with the Liens on the Collateral securing the Obligations shall not secure an amount of Indebtedness or other obligations then outstanding, except as contemplated by

Section 6.3(b)(xvii), in excess of the greater of $25.0 million and 6.25% of Consolidated EBITDA;

(bq) (i) Liens on assets securing, or otherwise arising from, judgments, awards, attachments and/or decrees and notices of lis pendens and associated rights relating to litigation not constituting an Event of Default under Section 7.1(a)(6) and (ii) any pledge and/or deposit securing any settlement of litigation;

(br) (i) leases (including ground leases and leases of vehicles, tankers and ISO containers), licenses, subleases or sublicenses granted to others in the ordinary course of business, consistent with past practice or consistent with industry norm (and other agreements pursuant to which the Borrower or any Restricted Subsidiary has granted rights to end users to access and use the Borrower's or any Restricted Subsidiary's products, technologies or services), or which would not reasonably be expected to result in a Material Adverse Effect, and (ii) ground leases, subleases, licenses or sublicenses in respect of real property on which facilities owned or leased by the Borrower or any of its Restricted Subsidiaries are located;

(bs) Liens on securities that are the subject of repurchase agreements constituting Permitted Investments or any Investment permitted under Section 6.1 arising out of such repurchase transactions and reasonable customary initial deposits and margin deposits and similar Liens attaching to pooling, commodity trading accounts or other brokerage accounts maintained in the ordinary course of business, consistent with past practice or consistent with industry norm and not for speculative purposes;

(bt) Liens securing obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments permitted under Section 6.3(b)(v), (vi), (viii), or (xxvii);

(bu) Liens arising (i) out of conditional sale, title retention, consignment or similar arrangements for the sale or purchase of any asset in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) by operation of law under Article 2 of the UCC (or any similar Requirements of Law under any jurisdiction);

(bv) Liens (other than, if granted in favor of any Person that is not the Borrower or a Guarantor, Liens on the Collateral ranking on an equal or senior priority basis to the Liens on the Collateral securing the Obligations) securing Indebtedness of the Borrower or a Restricted Subsidiary owing to the Borrower or another Restricted Subsidiary and not prohibited to be incurred in accordance with Section 6.3;

(bw) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(bx) (i) Liens on specific items of inventory or other goods and the proceeds thereof securing the relevant Person's accounts payable or other obligations in respect of documentary or trade letters of credit or banker's acceptances issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory or other goods, (ii) Liens on bills of lading, drafts or other documents of title arising by operation of law or pursuant to standard terms of agreements relating to letters of credit, bank guarantees and other similar instruments and (iii) receipt of progress payments and advances from customers in the ordinary course of business, consistent with past practice or consistent with industry norm to the extent the same creates a Lien on the related inventory and proceeds thereof;

(by) Liens securing obligations of the type described in Section 6.3(b)(vii) and/or (xix);

(bz) (i) Liens on Equity Interests of Unrestricted Subsidiaries, (ii) Liens on Equity Interests of joint ventures securing capital contributions to, or Indebtedness or other obligations of, such joint ventures, (iii) any encumbrance or restriction (including put and call arrangements) with respect to Equity Interests of any joint venture or similar arrangement pursuant to any joint venture or similar agreement and (iv) customary rights of first refusal and tag, drag and similar rights in joint venture agreements and agreements with respect to non-Wholly-Owned Subsidiaries;

(ca) Liens on cash or Cash Equivalents arising in connection with the defeasance, satisfaction, discharge or redemption of Indebtedness;

(cb) Liens consisting of the prior rights of consignees and their lenders under consignment arrangements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(cc) Liens disclosed in any mortgage policy or survey with respect to any Material Real Estate Asset and any replacement, extension or renewal thereof;

(cd) Liens on receivables and related assets incurred in connection with Permitted Receivables Financings;

(ce) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the UCC (or any comparable or successor provision) on the items in the course of collection and (ii) in favor of a banking or other financial institution or electronic payment service provider arising as a matter of law or under general terms and conditions encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking or finance industry;

(cf) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business, consistent with past practice or consistent with industry norm;

(cg) Liens securing Indebtedness incurred in reliance on Section 6.3(b)(xxxix);

(ch) other Liens on assets securing Indebtedness; provided that, at the time of incurrence thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate amount of Indebtedness then outstanding and secured thereby shall not exceed an amount such that (I) [reserved], (II) in the case of any such Liens on Collateral that have Equal Lien Priority (but without regard to the control of remedies) relative to the Liens on the Collateral securing the Obligations, the Consolidated First Lien Debt Ratio does not exceed 2.90 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), calculated on a pro forma basis, (III) in the case of any such Liens secured by the Collateral that have Junior Lien Priority relative to the Liens on the Collateral securing the Obligations, the Consolidated Secured Debt Ratio does not exceed 4.70 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), calculated on a pro forma basis and (IV) in the case of any such Indebtedness that is secured by assets that do not constitute Collateral (assuming, for purposes of this clause (III) and future ratio calculations for so long as such Indebtedness remains outstanding, that such assets constitute Collateral), the Consolidated Total Debt Ratio does not exceed 4.85 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), calculated on a pro forma basis; provided that, if such Liens are consensual Liens that are secured by the Collateral, then the holders of the Indebtedness or other obligations secured thereby (or a representative or trustee on their behalf) shall enter into an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral (other than cash and Cash Equivalents) securing such

Indebtedness or other obligations shall rank, at the option of the Borrower, either equal in priority (but without regard to the control of remedies) with, or junior to, the Liens on the Collateral (other than cash and Cash Equivalents) securing the Obligations but, in any event, shall not be required to enter into any such intercreditor agreement with respect to any Collateral consisting of cash and Cash Equivalents; and provided, further, that the aggregate amount of Indebtedness of Restricted Subsidiaries that are not Guarantors that may be secured by Liens pursuant to this clause (mm), shall not exceed the Non-Guarantor Debt Cap;

(ci) agreements to subordinate any interest of the Borrower or any Restricted Subsidiary in any accounts receivable or other proceeds arising from inventory consigned by the Borrower or any Restricted Subsidiary pursuant to an agreement entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(cj) Liens relating to future escrow arrangements securing Indebtedness, including (i) Liens on escrowed proceeds from the issuance of Indebtedness for the benefit of the related holders of debt securities or other Indebtedness (or the underwriters, arrangers, trustee or collateral agent thereof) and (ii) Liens on cash or Cash Equivalents set aside at the time of the incurrence of any Indebtedness, in either case to the extent such cash or Cash Equivalents prefund the payment of interest or premium or discount on such Indebtedness (or any costs related to the issuance or incurrence of such Indebtedness) and are held in an escrow account or similar arrangement to be applied for such purpose;

(ck) [reserved];

(cl) Liens securing the 2026 Notes and the related 2026 Note Guarantees;

(cm) Liens with respect to any vessel for maritime torts with respect to damage resulting from allisions, collisions, cargo damage, property damage, conversion (wrongful possession), pollution, personal injury and death, maintenance and cure, and unseaworthiness, in each case, that are covered by insurance (subject to reasonable deductibles);

(cn) Liens incurred in the ordinary course of business of the Borrower or any Restricted Subsidiary arising from vessel chartering, drydocking, maintenance, repair, refurbishment, the furnishing of supplies and bunkers to vessels or masters', officers' or crews' wages and maritime Liens, that, in the case of each of the foregoing, were not incurred or created to secure the payment of Indebtedness and that in the aggregate do not materially adversely affect the value of the properties subject to such Liens or materially impair the use for the purposes of which such properties are held by the Borrower and its Restricted Subsidiaries;

(co) Liens securing the 2029 Notes and the related 2029 Note Guarantees; and

(cp) Liens on the interconnection pipeline at the import terminal at Altamira, Mexico securing Indebtedness to finance other natural gas liquefaction assets that use such interconnection pipeline.

For purposes of this definition, the term "Indebtedness" shall be deemed to include interest on such Indebtedness.

"Permitted Receivables Financing": any Receivables Financing of a Receivables Subsidiary that meets the following conditions: (a) the Board of Directors of the Borrower or any direct or indirect parent of the Borrower shall have determined in good faith that such Receivables Financing (including financing terms, covenants, termination events and other provisions) is in the aggregate economically fair and

reasonable to the Borrower and its Restricted Subsidiaries; (b) all sales of accounts receivable and related assets by the Borrower or any Restricted Subsidiary to the Receivables Subsidiary are made at Fair Market Value; and (c) the financing terms, covenants, termination events and other provisions thereof shall be market terms at the time the Receivables Financing is first introduced (as determined in good faith by the Borrower) and may include Standard Securitization Undertakings.

"Person": any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or any other entity.

"PIK Interest": as defined in Section 2.5(c).

"PIK Rate": 2% per annum.

"Platform": as defined in Section 5.2(d).

"Post-Closing Actions": as defined in Section 5.12.

"Preferred Stock": any Capital Stock with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"Prepayment Premium" as defined in Section 2.10(a)(iv).

"Principal Office": the Administrative Agent's "Principal Office" as set forth in Section 9.2, or such other office or office of a third party or subagent, as appropriate, as the Administrative Agent may from time to time designate in writing to the Borrower and each Lender.

"Private Side Information": as defined in Section 5.2.

"pro forma basis" or "pro forma effect": with respect to any determination of the Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, Consolidated Secured Debt Ratio, Fixed Charge Coverage Ratio, Consolidated EBITDA, or Consolidated Total Assets (including component definitions thereof) or any other calculation under this Agreement, that each Subject Transaction required to be calculated on a pro forma basis in accordance with Section 1.7 shall be deemed to have occurred as of the first day of the applicable Test Period (or, in the case of Consolidated Total Assets, as of the last day of such Test Period) with respect to any ratio, test, covenant, calculation or measurement for which such calculation is being made and that:

(cq) (i) in the case of (A) any disposition of all or substantially all of the Equity Interests of any Restricted Subsidiary or any division, facility, business line and/or product line of the Borrower or any Restricted Subsidiary and (B) any designation of a Restricted Subsidiary as an Unrestricted Subsidiary, income statement items (whether positive or negative and including any Run Rate Benefits related thereto) attributable to the property or Person subject to such Subject Transaction shall be excluded as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made and (ii) in the case of any acquisition, Investment and/or designation of an Unrestricted Subsidiary as a Restricted Subsidiary described in the definition of the term "Subject Transaction", income statement items (whether positive or negative and including any Run Rate Benefits related thereto) attributable to the property or Person subject to such Subject Transaction shall be included as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made; it being understood that any pro forma adjustment described in the definition of "Consolidated EBITDA" may be applied to any such ratio, test, covenant, calculation or measurement solely to the extent that such adjustment is consistent with the definition of "Consolidated EBITDA",

(cr) any retirement, refinancing, prepayment or repayment of Indebtedness (other than normal fluctuations in revolving Indebtedness incurred for working capital purposes) shall be deemed to have occurred as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made,

(cs) any Indebtedness incurred by the Borrower or any of its Restricted Subsidiaries in connection therewith shall be deemed to have been incurred as of the first day of the applicable Test Period with respect to any ratio, test, covenant, calculation or measurement for which the relevant determination is being made; provided that, (i) if such Indebtedness has a floating or formula rate, such Indebtedness shall have an implied rate of interest for the applicable Test Period for purposes of this definition determined by utilizing the rate that is or would be in effect with respect to such Indebtedness at the relevant date of determination (taking into account any interest hedging arrangements applicable to such Indebtedness), (ii) interest on any obligation with respect to any Financing Lease shall be deemed to accrue at an interest rate reasonably determined by an officer of the Borrower to be the rate of interest implicit in such obligation in accordance with GAAP, (iii) interest on any Indebtedness that may optionally be determined at an interest rate based upon a factor of a prime or similar rate, a Eurocurrency interbank offered rate or other rate shall be determined to have been based upon the rate actually chosen, or if none, then based upon such optional rate chosen by the Borrower and (iv) interest on any Indebtedness under a revolving credit facility computed on a pro forma basis shall be computed based upon the average daily balance of such Indebtedness during the applicable period or, if lower, the maximum commitments under such revolving credit facility as of the applicable date of determination, and

(ct) the acquisition of any asset included in calculating Consolidated Total Assets, whether pursuant to any Subject Transaction or any Person becoming a Subsidiary or merging, amalgamating or consolidating with or into the Borrower or any of its Subsidiaries, or the disposition of any asset included in calculating Consolidated Total Assets described in the definition of "Subject Transaction" shall be deemed to have occurred as of the last day of the applicable Test Period with respect to any test, covenant or calculation for which such calculation is being made.

"Pro Rata Share": with respect to any Lender, the percentage of the Commitments represented by such Lender's Commitment at such time. After the funding of the Loans on the Closing Date, "Pro Rata Share" shall be obtained by dividing (a) the Outstanding Amount of such Lender Loan's at such time by (b) the Total Outstandings at such time.

"Property": any right or interest in or to property of any kind whatsoever, whether real or immovable, personal or moveable or mixed and whether tangible or intangible, corporeal or incorporeal, including Equity Interests.

"Public Lenders": Lenders that do not wish to receive Non-Public Information with respect to the Borrower and its Subsidiaries or their securities.

"QFC": has the meaning assigned to the term "qualified financial contract" in, and shall be interpreted in accordance with, 12 U.S.C. 5390(c)(8)(D).

"Qualified Capital Stock": of any Person means any Equity Interests of such Person that is not Disqualified Stock.

"Qualified Liquefaction Development Entities": (i) Bradford County Real Estate Holdings LLC, (ii) any Liquefaction Development Entity which is designated by the Borrower as a Qualified Liquefaction Development Entity and (iii) any Subsidiary of a Qualified Liquefaction Development Entity.

"Receivables Fees": distributions or payments made directly or by means of discounts with respect to any participation interest issued or sold in connection with, and other fees paid to a Person that is not a Restricted Subsidiary in connection with, any Receivables Financing.

"Receivables Financing": any transaction or series of transactions that may be entered into by the Borrower or any of its Subsidiaries pursuant to which the Borrower or any of its Subsidiaries may sell, contribute, convey or otherwise transfer to (a) a Receivables Subsidiary (in the case of a transfer by the Borrower or any of its Subsidiaries), and (b) any other Person (in the case of a transfer by a Receivables Subsidiary), or may grant a security interest in, any accounts receivable (whether now existing or arising in the future) of the Borrower or any of its Subsidiaries, and any assets related thereto including all collateral securing such accounts receivable, all contracts and all guarantees or other obligations in respect of such accounts receivable, proceeds of such accounts receivable and other assets which are customarily transferred or in respect of which security interests are customarily granted in connection with asset securitization transactions involving accounts receivable and any Hedge Agreements entered into by the Borrower or any such Subsidiary in connection with such accounts receivable.

"Receivables Repurchase Obligation": any obligation of a seller of receivables in a Permitted Receivables Financing to repurchase receivables arising as a result of a breach of a representation, warranty or covenant or otherwise, including as a result of a receivable or portion thereof becoming subject to any asserted defense, dispute, offset or counterclaim of any kind as a result of any action taken by, any failure to take action by or any other event relating to the seller.

"Receivables Subsidiary": a Restricted Subsidiary that is a Wholly-Owned Subsidiary of the Borrower (or another Person formed for the purposes of engaging in a Permitted Receivables Financing with the Borrower in which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower makes an Investment and to which the Borrower or any Subsidiary of the Borrower or a direct or indirect parent of the Borrower transfers accounts receivable and related assets) which engages in no activities other than in connection with the financing of accounts receivable of the Borrower and its Subsidiaries or a direct or indirect parent of the Borrower and all proceeds thereof and all rights (contractual or other), collateral and other assets relating thereto, and any business or activities incidental or related to such business, and which is designated by the Board of Directors of the Borrower or any direct or indirect parent of the Borrower (as provided below) as a Receivables Subsidiary and:

(cu) no portion of the Indebtedness or any other obligations (contingent or otherwise) of which (i) is guaranteed by the Borrower or any other Subsidiary of the Borrower (excluding guarantees of obligations (other than the principal of, and interest on, Indebtedness) pursuant to Standard Securitization Undertakings), (ii) is recourse to or obligates the Borrower or any other Subsidiary of the Borrower in any way other than pursuant to Standard Securitization Undertakings, or (iii) subjects any property or asset of the Borrower or any other Subsidiary of the Borrower, directly or indirectly, contingently or otherwise, to the satisfaction thereof, other than pursuant to Standard Securitization Undertakings;

(cv) with which neither the Borrower nor any other Subsidiary of the Borrower has any material contract, agreement, arrangement or understanding other than on terms which the Borrower reasonably believes to be no less favorable to the Borrower or such Subsidiary than those that might be obtained at the time from Persons that are not Affiliates of the Borrower; and

(cw) to which neither the Borrower nor any other Subsidiary of the Borrower has any obligation to maintain or preserve such entity's financial condition or cause such entity to achieve certain levels of operating results.

"Recipient": (a) the Administrative Agent or (b) any Lender, as applicable.

"Recovery Event": any settlement of or payment in respect of any property or casualty insurance claim (excluding the proceeds of business interruption insurance and any proceeds of property or casualty

insurance which are paid directly to, or paid upon receipt by the Borrower or its Subsidiaries to, a third party loss payee) or any condemnation proceeding relating to any asset of Borrower or its Subsidiaries.

"Refinancing Indebtedness": as defined in Section 6.3(b)(xvii).

"Refunding Capital Stock": as defined in Section 6.1(b)(viii).

"Register": as defined in Section 2.4(b).

"Regulation D": Regulation D of the Board as in effect from time to time.

"Regulation T": Regulation T of the Board as in effect from time to time.

"Reinvested Assets": as defined in the Revolving Credit Agreement as in effect on the Closing Date.

"Related Business Assets": assets (other than cash or Cash Equivalents) used or useful in a Similar Business; provided that any assets received by the Borrower or a Restricted Subsidiary in exchange for assets transferred by the Borrower or a Restricted Subsidiary shall not be deemed to be Related Business Assets if they consist of securities of a Person, unless upon receipt of the securities of such Person, such Person would become a Restricted Subsidiary.

"Related Fund": with respect to any Lender, any fund that (x) invests in commercial loans and (y) is managed or advised by the same investment advisor as such Lender, by such Lender or an affiliate of such Lender.

"Related Parties": with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees and advisors of such Person and of such Person's Affiliates.

"Release": any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, emanating or migrating of any Hazardous Material in, into, onto or through the Environment, or from, into or through any structure or facility.

"Relevant Governmental Body": the Board or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Board or the Federal Reserve Bank of New York, or any successor thereto.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the notice requirement is waived.

"Required Class Lenders": as of any date of determination, with respect to any Facility, Lenders having more than 50% of the Commitments and Loans under such Facility or, if the Commitment of each Lender under such Facility to make Loans has been terminated, Lenders holding in the aggregate more than 50% of the Total Outstandings under such Facility.

"Required Holders" holders of a majority or more in aggregate outstanding principal amount of NFE Financing Notes, acting directly, through the NFE Indenture Trustee or through the NFE Collateral Agent.

"Required Lenders": as of any date of determination, Lenders having more than 50% of the Commitments and Loans or, if the Commitment of each Lender to make Loans has been terminated, Lenders holding in the aggregate more than 50% of the Total Outstandings, acting at the direction of the Required Holders.

"Requirements of Law": with respect to any Person, collectively, the common law and all federal, state, provincial, territorial, municipal, local, foreign, multinational or international laws, statutes, codes,

treaties, standards, rules and regulations, guidelines, ordinances, orders, judgments, writs, injunctions, decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of any governmental authority, in each case whether or not having the force of law and that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": with respect to any Loan Party, the chief executive officer, president, chief financial officer, vice president, treasurer, assistant treasurer, controller, secretary, assistant secretary, board member or manager of such Loan Party, or any other authorized officer or signatory of such Loan Party reasonably acceptable to the Administrative Agent.

"Restricted Debt Payments": as defined in Section 6.1(a).

"Restricted Investment": an Investment other than a Permitted Investment.

"Restricted Payments": as defined in Section 6.1(a).

"Restricted Subsidiary": at any time, with respect to any Person, any direct or indirect Subsidiary of such Person (including any Foreign Subsidiary) that is not then an Unrestricted Subsidiary. Upon the occurrence of an Unrestricted Subsidiary ceasing to be an Unrestricted Subsidiary, such Subsidiary shall be a "Restricted Subsidiary". Unless the context otherwise requires, any references to Restricted Subsidiary refer to a Restricted Subsidiary of the Borrower.

"Return": with respect to any Investment, any dividend, distribution, interest, fee, premium, return of capital, repayment of principal, income, profit (from a disposition or otherwise) and any other similar amount received or realized in respect thereof.

"Revolving Credit Agreement": that certain credit agreement, dated as of April 15, 2021, among the Borrower, as borrower, the guarantors from time to time party thereto, the lenders and issuing banks from time to time party thereto and MUFG Bank, Ltd., as administrative agent and as collateral agent.

"S&P": S&P Global Ratings, a division of S&P Global Inc., or any of its successors or assigns that is a nationally recognized statistical rating organization within the meaning of Rule 3(a)(62) under the Exchange Act.

"Sale and Lease-Back Transaction ": any transaction or series of related transactions pursuant to which the Borrower or any of the Restricted Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

"Sanctions": as defined in Section 3.22(c).

"SEC": the Securities and Exchange Commission (or successors thereto or an analogous Governmental Authority).

"Secured Indebtedness": any Indebtedness secured by a Lien.

"Secured Notes Obligations": collectively, the 2026 Secured Notes Obligations and the 2029 Secured Notes Obligations.

"Secured Parties": a collective reference to the Administrative Agent, the Collateral Agent and the Lenders.

"Securities Act": the Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Security Agreement": that certain Pledge and Security Agreement, dated as of the Closing Date, among the Borrower, the Guarantors and the Collateral Agent.

"Security Documents": the Security Agreement, the Mortgages, the Ship Mortgages and any other security agreements relating to the Collateral securing the Obligations and the mortgages and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral securing the Obligations (including financing statements under the Uniform Commercial Code of the relevant states), each for the benefit of the Collateral Agent.

"Senior Indebtedness":

(cx) all Indebtedness of the Borrower or any Restricted Subsidiary outstanding under this Agreement, the Series I Credit Agreement, the Revolving Credit Agreement, the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement, the Existing Notes and related Existing Note Guarantees (including in each case interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of the Borrower or any Guarantor (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Closing Date or thereafter created or incurred) and all obligations of the Borrower or any Guarantor to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(cy) the Obligations, and all (i) Hedging Obligations (and guarantees thereof) and (ii) Indebtedness of the Borrower and/or any Guarantor in respect of Banking Services (and guarantees thereof); provided that such Hedging Obligations and Indebtedness, as the case may be, are permitted to be incurred under the terms of this Agreement;

(cz) any other Indebtedness of the Borrower or any Restricted Subsidiary permitted to be incurred under the terms of this Agreement, unless the instrument under which such Indebtedness is incurred expressly provides that it is subordinated in right of payment to the Obligations; and

(da) all obligations with respect to the items listed in the preceding clauses (a), (b) and (c); provided, however, that Senior Indebtedness shall not include:

(i) any obligation of such Person to the Borrower or any of its Subsidiaries (except as provided in clause (a) above);

(ii) any liability for U.S. or foreign federal, state, local or other taxes owed or owing by such Person;

(iii) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(iv) any Indebtedness or other obligation of such Person which is subordinate or junior in right of payment to any other Indebtedness or other obligation of such Person; or

(v) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Agreement.

"Senior Lien Priority": with respect to specified Indebtedness, that such Indebtedness is secured by a Lien that is senior in priority to the Liens on the Collateral securing the Junior Priority Obligations, including the Liens securing the Equal Priority Obligations, and is subject to a Junior Priority Intercreditor Agreement.

"Senior Priority Obligations": (x) the Equal Priority Obligations and (y) any obligations with respect to any Indebtedness having a Junior Lien Priority relative to the Obligations with respect to the Collateral and having Senior Lien Priority relative to the Junior Priority Obligations; provided that the holders of such Indebtedness or their Senior Priority Representative shall become party to a Junior Priority Intercreditor Agreement and any other applicable intercreditor agreements.

"Senior Priority Representative": any duly authorized representative of any holders of Senior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Series": (1) with respect to the Equal Priority Secured Parties, the Secured Parties and each of (i) the 2026 Secured Notes Secured Parties (in their capacity as such), (ii) the 2029 Secured Notes Secured Parties (in their capacity as such) (iii) the secured parties under the Revolving Credit Agreement, (iv) the secured parties under the TLB Credit Agreement, (v) the secured parties under the TLA Credit Agreement and (vi) the Additional Equal Priority Secured Parties that are represented by a common representative (in its capacity as such for such Additional Equal Priority Secured Parties) and (2) with respect to any Equal Priority Obligations, the Obligations and each of (i) the 2026 Secured Notes Obligations, (ii) the 2029 Secured Notes Obligations (iii) the obligations under the Revolving Credit Agreement, (iv) the obligations under the TLB Credit Agreement, (v) the obligations under the TLA Credit Agreement, (vi) the obligations under the Series I Credit Agreement and (vii) the Additional Equal Priority Obligations incurred pursuant to any applicable agreement, which are to be represented under the Equal Priority Intercreditor Agreement by a common representative (in its capacity as such for such Additional Equal Priority Obligations).

"Series I Credit Agreement": that certain Credit Agreement, dated as of November 22, 2024, by and among the Borrower, the guarantors party thereto, the lenders party thereto and WSFS, as administrative agent and as collateral agent.

"Shared Collateral": at any time, Collateral in which the holders of two or more Series of Equal Priority Obligations hold a valid and perfected security interest at such time. If more than two Series of Equal Priority Obligations are outstanding at any time and the holders of less than all Series of Equal Priority Obligations hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of Equal Priority Obligations that hold a valid security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series that does not have a valid and perfected security interest in such Collateral at such time.

"Ship Mortgage": any mortgage, deed of trust or other similar agreement made by a Loan Party in favor of the Collateral Agent or any Common Representative, for the benefit of the Collateral Agent and the Secured Parties, on any tanker or other marine vessel constituting Collateral, which shall be in form reasonably satisfactory to the Collateral Agent and the Borrower.

"Significant Subsidiary": any Restricted Subsidiary that would be a "significant subsidiary" as defined in Article 1, Rule 1-02 of Regulation S-X, promulgated pursuant to the Securities Act, as such regulation is in effect on the Closing Date; provided that, solely for purposes of Section 7.1(a)(7), each Restricted Subsidiary forming part of a group is subject to an Event of Default under such clause.

"Similar Business": any business conducted, engaged in or proposed to be conducted by the Borrower or any of its Subsidiaries on the Closing Date or any business that is similar, incidental, complementary, ancillary, supportive, synergetic or reasonably related businesses or reasonable extensions thereof (and non-core incidental businesses acquired in connection with any acquisition or Investment or other immaterial businesses).

"Solvent": with respect to any Person on any date of determination, that on such date (a) the fair value of the assets of such Person and its Subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of such Person and its Subsidiaries on a consolidated basis, respectively; (b) the present fair saleable value of the property of such Person and its Subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of such Person and its Subsidiaries on a consolidated basis, respectively, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) such Person and its Subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) such Person and its Subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are conducted on such date.

"Specified Hedge Agreement": as defined in clause (i) of the definition of Indebtedness.

"Specified Non-Guarantor": any Restricted Subsidiary that is not a Guarantor, other than any Restricted Subsidiary in the Brazil Investment Group.

"Specified Representations" the representations and warranties contained in Sections 3.3(a) (solely with respect to the Borrower), 3.4(b), 3.4(d), 3.11, 3.14, 3.19, 3.20 and 3.22 (as it relates to use of proceeds of the Loans).

"Standard Securitization Undertakings": representations, warranties, covenants, indemnities and guarantees of performance entered into by the Borrower or any Subsidiary of the Borrower which the Borrower has determined in good faith to be customary in a Receivables Financing including those relating to the servicing of the assets of a Receivables Subsidiary, it being understood that any Receivables Repurchase Obligation shall be deemed to be a Standard Securitization Undertaking.

"Stated Maturity Date": as defined in the definition of "Maturity Date."

"Subject Lien": as defined in Section 6.6(a).

"Subject Transaction": with respect to any Test Period, (a) the Transactions, (b) any acquisition, whether by purchase, merger or otherwise, of all or substantially all of the assets of, or any business line, unit or division of, any Person or the Capital Stock of any Person (and, in any event, including any Investment in (i) any Restricted Subsidiary the effect of which is to increase the Borrower's or any Restricted Subsidiary's respective equity ownership in such Restricted Subsidiary or (ii) any joint venture for the purpose of increasing the Borrower's or its relevant Restricted Subsidiary's ownership interest in such joint venture), in each case that is not prohibited by this Agreement, (c) any disposition of all or substantially all of the assets or Capital Stock of any Subsidiary (or any facility, business unit, line of business, product line or division of the Borrower or a Restricted Subsidiary) not prohibited by this Agreement, (d) the designation of a Restricted Subsidiary as an Unrestricted Subsidiary or an Unrestricted Subsidiary as a Restricted Subsidiary in accordance with this Agreement, (e) any incurrence or prepayment, repayment, redemption, repurchase, defeasance, satisfaction and discharge or refinancing of Indebtedness, (f) the implementation of any Run Rate Initiative, (g) any tax restructuring, (h) [reserved], (i) the entry into any Customer Contract and/or (j) any other event that by the terms of this Agreement requires pro forma compliance with a test or covenant or requires such test or covenant to be calculated on a pro forma basis.

"Subordinated Indebtedness": (a) with respect to the Borrower, any Indebtedness of the Borrower which is by its terms subordinated in right of payment and/or lien priority to the Obligations, (b) with respect to any Guarantor, any Indebtedness of such Guarantor which is by its terms subordinated in right of payment and/or lien priority to the Guarantee of such Guarantor and (c) unsecured Indebtedness for borrowed money (which shall exclude any unsecured guarantees) of any Loan Party; provided that none of the following will be "Subordinated Indebtedness": (i) any Equal Priority Obligation, (ii) any Indebtedness that is secured solely by assets other than Collateral, or (iii) unsecured guarantees by the Borrower of obligations of any Restricted Subsidiary in effect as of the Closing Date.

"Subsidiary": with respect to any Person:

(1) any corporation, association, or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50.0% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; and

(2) any partnership, joint venture, limited liability company or similar entity of which

(a) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and

(b) such Person or any Restricted Subsidiary of such Person is a controlling general partner or otherwise controls such entity.

For the avoidance of doubt, any entity that is owned at a 50.0% or less level (as described above) shall not be a "Subsidiary" for any purpose under the Loan Documents, regardless of whether such entity is consolidated on the Borrower's or any of its Restricted Subsidiaries' financial statements. Unless otherwise specified, all references herein to a "Subsidiary" or to "Subsidiaries" shall refer to a Subsidiary or Subsidiaries of the Borrower.

"Successor Company": as defined in Section 6.9(a)(i).

"Successor FLNG Holdco" means one or more wholly owned direct Subsidiaries of Atlantic Energy Holding LLC that will directly own 100% of the Equity Interests of NFE FLNG2 LLC, a Delaware limited liability company and NFE FLNG1 LLC, a Delaware limited liability company.

"Successor Guarantor": as defined in Section 6.9(c)(i).

"Taxes": all present or future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges imposed by any Governmental Authority, including any interest, additions to tax or penalties applicable thereto.

"Term Loan": any Initial Term Loan, or Extended Term Loan, as the context may require.

"Term Loan Extension Series": has the meaning provided in Section 2.21(a).

"Termination Conditions": collectively, (a) the payment in full in cash of the Obligations (other than Unasserted Contingent Obligations) and (b) the expiration or termination of the Commitments.

"Test Period": for any date of determination under this Agreement, the period of four consecutive fiscal quarters then most recently ended for which financial statements have been delivered to the Administrative Agent pursuant to Section 5.1(a) or 5.1(b).

"TLA Credit Agreement": that certain credit agreement, dated as of July 19, 2024, among the Borrower, as borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent.

"TLB Credit Agreement": that certain credit agreement, dated as of October 30, 2023, among the Borrower, as borrower, the guarantors from time to time party thereto, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent.

"Total Loss": as defined in Section 6.3(b)(xlii).

"Total Outstandings": the aggregate Outstanding Amount of all Loans of all Lenders.

"Trade Secrets": any trade secrets or other proprietary and confidential information, including unpatented inventions, invention disclosures, engineering or other technical data, financial data, procedures, know-how, designs, personal information, supplier lists, customer lists, business, production or marketing plans, formulae, methods (whether or not patentable), processes, compositions, schematics, ideas, algorithms, techniques, analyses, proposals, software (to the extent not a copyright) and data collections.

"Transaction Costs": fees, premiums, expenses, closing payments and other similar transaction costs (including original issue discount or upfront fees) payable or otherwise borne by the Borrower and/or its Subsidiaries in connection with the Transactions.

"Transaction Support Agreement": that certain Transaction Support Agreement, dated September 30, 2024, by and among the Borrower and certain holders of the Existing Notes.

"Transactions": the consummation of the transactions contemplated by the Transaction Support Agreement and the payment of Transaction Costs.

"Transferee": as defined in Section 9.14.

"Treasury Capital Stock": as defined in Section 6.1(b)(viii).

"UK Financial Institution": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended from time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person subject to IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unasserted Contingent Obligations": at any time, Obligations for taxes, costs, indemnifications, reimbursements, damages and other liabilities (excluding Obligations in respect of the principal of, and interest and premium (if any) on, any Obligation) in respect of which no assertion of liability and no claim or demand for payment has been made (and, in the case of Obligations for indemnification, no notice for indemnification has been issued by the indemnitee at such time).

"Uniform Commercial Code" or "UCC": the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

"Unrestricted Subsidiary": NFE South Power Holdings Limited and each of its Subsidiaries, NFE South Power Buyback Holdings Limited and each of its Subsidiaries and NFE Financing LLC and its Subsidiaries as of the Closing Date.

After the Closing Date, the Borrower shall not designate (or redesignate) any Subsidiary as an Unrestricted Subsidiary.

The Borrower may designate (or redesignate) any Unrestricted Subsidiary as a Restricted Subsidiary; provided that:

(c) immediately after giving effect to such designation, no Event of Default shall have occurred and be continuing (including after giving effect to the reclassification of Investments in, Indebtedness of and Liens on the assets of, the applicable Restricted Subsidiary or Unrestricted Subsidiary); and

(d) as of the date of the designation thereof, no Unrestricted Subsidiary shall own any Capital Stock in any Restricted Subsidiary of the Borrower or hold any Indebtedness of or any Lien on any property of the Borrower or any Restricted Subsidiary; and

(e) as of the date of the designation thereof, such Unrestricted Subsidiary is not a "restricted subsidiary" for purposes of any Existing Indenture or any other agreement governing any other Equal Priority Obligations.

The designation of any Unrestricted Subsidiary as a Restricted Subsidiary shall constitute (i) the making, incurrence or granting, as applicable, at the time of designation of any then-existing Investment, Indebtedness or Lien of such Restricted Subsidiary, as applicable and (ii) a Return on any Investment by the Borrower in Unrestricted Subsidiaries pursuant to the preceding sentence in an amount equal to the Fair Market Value at the date of such designation of the Borrower's or its Restricted Subsidiary's Investment in such Subsidiary.

Notwithstanding anything herein to the contrary, (i) no Material Restricted Property may be transferred (including by way of an exclusive license) to an Unrestricted Subsidiary (or any Subsidiary thereof) and (ii) no Unrestricted Subsidiary (or any Subsidiary thereof) may, at any time, own (or hold an exclusive license with respect to) any Material Restricted Property. The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, any sale, lease, conveyance, transfer or other disposition whether in a single transaction or a series of related transactions (including by way of an exclusive license), contribution, dividend or other investment of any Material Intellectual Property to any entity other than a Loan Party.

No Unrestricted Subsidiary shall receive proceeds of the FEMA Make Whole.

"U.S. Government Securities Business Day": any day except for (a) a Saturday, (b) a Sunday or (c) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"U.S. Special Resolution Regimes": as defined in Section 9.22.

"U.S. Tax Compliance Certificate": as defined in Section 2.17(g).

"Voting Stock": of any Person, as of any date, means shares of such Person's Capital Stock that are at the time generally entitled, without regard to contingencies, to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity ": when applied to any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment (it being understood that the Weighted Average Life to Maturity shall be determined without giving effect to any change in installment or other required payments of principal resulting from prepayments following the incurrence of such Indebtedness); by (b) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Restricted Subsidiary": any Wholly-Owned Subsidiary that is a Restricted Subsidiary.

"Wholly-Owned Subsidiary": of any Person means a Subsidiary of such Person, 100.0% of the outstanding Capital Stock of which (other than directors' qualifying shares and/or shares required by Requirements of Law to be owned by a resident of the relevant jurisdiction) shall at the time be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

"Write-Down and Conversion Powers": (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that person or any other person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

2. Other Definitional Provisions; Rules of Construction.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) The words "hereof," "herein" and "hereunder" and words of similar import when used in this Agreement shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified. The words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation." The word "will" shall be construed to have the same meaning and effect as the word "shall." Provisions apply to successive events and transactions.

(c) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms; "or" is not exclusive.

(d) As used herein and in the other Loan Documents, references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, restated, amended and restated, replaced, refinanced, supplemented or otherwise modified from time to time (subject to any restrictions on such amendments, restatements, replacements, refinancings, supplements or other modifications set forth herein or in any other Loan Document). Any reference to any Law shall include all statutory and regulatory provisions consolidating, amending, replacing or interpreting such Law and any reference to any Law shall, unless otherwise specified, refer to such Law as amended, supplemented or otherwise modified from time to time.

(e) The words "asset" and "property" shall be construed to have the same meaning and effect and to refer to any and all tangible and intangible assets and properties, including cash, securities, accounts and contract rights.

(f) Any reference herein to any Person shall be construed to include such Person's permitted successors and assigns.

(g) Unless otherwise specifically indicated, the term "consolidated" with respect to any Person refers to such Person on a consolidated basis in accordance with GAAP, but excluding from such consolidation any Unrestricted Subsidiary of such Person as if such Unrestricted Subsidiary were not an Affiliate of such Person.

3. Accounting Terms and Principles.

(a) Generally. Except as otherwise specifically provided in this Agreement, all accounting or financial terms not specifically or completely defined herein shall be construed in conformity with, and all computations and determinations as to accounting or financial matters and all financial statements and other financial data (including financial ratios and other financial calculations, and principles of consolidation, where appropriate) required to be submitted pursuant to this Agreement shall be prepared in conformity with, GAAP, as in effect from time to time, except as otherwise specifically prescribed herein.

(b) Changes in GAAP. If at any time any change in GAAP would affect the computation of any financial ratio or requirement set forth in any Loan Document, and either the Borrower or the Required Lenders shall so request, the Administrative Agent and the Borrower shall negotiate in good faith to amend such ratio or requirement to preserve the original intent thereof in light of such change in GAAP; provided that, until so amended, (i) such ratio or requirement shall continue to be computed in accordance with GAAP prior to such change therein and (ii) the Borrower shall provide to the Administrative Agent and the Lenders financial statements and other documents required under this Agreement or as reasonably requested hereunder setting forth a reconciliation between calculations of such ratio or requirement made before and after giving effect to such change in GAAP.

4. Timing of Payment or Performance. When the payment of any obligation or the performance of any covenant, duty or obligation is stated to be due or performance required on a day which is not a Business Day, the date of such payment (other than as described in the definition of "Maturity Date") or performance shall extend to the immediately succeeding Business Day.

5. Currency Equivalents Generally.

(a) For purposes of determining compliance with Sections 6.1, 6.3 and 6.6 with respect to any amount of Indebtedness or Investment in a currency other than Dollars, no Default or Event of Default shall be deemed to have occurred solely as a result of changes in rates of currency exchange occurring after the time such Indebtedness or Investment is incurred (so long as such Indebtedness or Investment, at the time incurred, made or acquired, was permitted hereunder).

(b) For purposes of this Agreement and the other Loan Documents, where the permissibility of a transaction or determination of required actions or circumstances depend upon compliance with, or are determined by reference to, amounts stated in Dollars, any requisite currency translation shall be based on the exchange rate in effect on the Business Day immediately preceding the date of such transaction or determination and shall not be affected by subsequent fluctuations in exchange rates.

6. Limited Condition Transactions.

(a) In connection with any action being taken solely in connection with a Limited Condition Transaction, for purposes of:

(i) determining compliance with any provision of this Agreement that requires the calculation of the Fixed Charge Coverage Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, or Consolidated Secured Debt Ratio;

(ii) determining whether a Default or Event of Default shall have occurred and be continuing (or any subset of Defaults or Events of Default); or

(iii) testing availability under baskets, ratios or financial metrics under this Agreement (including those measured as a percentage of Consolidated EBITDA, Fixed Charges or Consolidated Total Assets or by reference to clause (2) of Section 6.1(a));

in each case, at the option of the Borrower, any of its Restricted Subsidiaries or any successor entity of any of the foregoing (including a third party) (the " Testing Party", and the election to exercise such option in connection with any Limited Condition Transaction, an "LCT Election"), with such option to be exercised on or prior to the date of execution of the definitive agreements, submission of notice or the making of a definitive declaration, as applicable, with respect to such Limited Condition Transaction, the date of determination of whether any such action is permitted under this Agreement, shall be deemed to be (a) the date the definitive agreements (or, if applicable, a binding offer or launch of a "certain funds" tender offer), notice (which may be conditional) or declaration with respect to such Limited Condition Transaction are entered into, provided or made, as applicable, or the date that an Officer's Certificate is given with respect to the designation of a Subsidiary as restricted or unrestricted, or (b) with respect to sales in connection with an acquisition to which the United Kingdom City Code on Takeovers and Mergers applies (or similar law or practice in other jurisdictions), the date on which a "Rule 2.7 announcement" of a firm intent to make an offer or similar announcement or determination in another jurisdiction subject to laws similar to the United Kingdom City Code on Takeovers and Mergers (as applicable, the "LCT Test Date") is made, and if, after giving pro forma effect to the Limited Condition Transaction and the other transactions to be entered into in connection therewith (including any acquisitions, Investments, the incurrence or issuance of Indebtedness, Disqualified Stock, Preferred Stock or Liens and the use of proceeds thereof, Restricted Payments and Asset Sales) as if they had occurred at the beginning of the most recent Test Period ending prior to the LCT Test Date, the Borrower could have taken such action on the relevant LCT Test Date in compliance with such ratio, basket or financial metric, such ratio, basket or financial metric shall be deemed to have been complied with.

(b) For the avoidance of doubt, if the Testing Party has made an LCT Election and any of the ratios, baskets or financial metrics for which compliance was determined or tested as of the LCT Test Date are exceeded or not complied with as a result of fluctuations in any such ratio, basket or financial metrics, including due to fluctuations in Fixed Charges, Consolidated Net Income or Consolidated EBITDA of the Borrower, the target company or the Person subject to such Limited Condition Transaction, at or prior to the consummation of the relevant transaction or action, such ratios, baskets or financial metrics will not be deemed to have been exceeded as a result of such fluctuations and such baskets, ratios or financial metrics shall not be tested at the consummation of the Limited Condition Transaction except as contemplated in clause (a) of the immediately succeeding proviso; provided, however, that (a) if financial statements for one or more subsequent fiscal quarters shall have become available, the Testing Party may elect, in its sole discretion, to redetermine all such baskets, ratios and financial metrics on the basis of such financial statements, in which case such date of redetermination shall thereafter be deemed to be the applicable LCT Test Date, (b) if any ratios or financial metrics improve or baskets increase as a result of such fluctuations, such improved ratios, financial metrics or baskets may be utilized and (c) Fixed Charges with respect to any Indebtedness expected to be incurred in connection with such Limited Condition Transaction will, for purposes of the Fixed Charge Coverage Ratio, be calculated using an assumed interest rate based on the available documentation therefor, as determined by the Testing Party in good faith (or, if no such documentation is available, using an assumed interest rate as reasonably determined by the Testing Party in good faith). If the Testing Party has made an LCT Election for any Limited Condition Transaction, then, in connection with any subsequent calculation of the ratios, baskets or financial metrics on or following the relevant LCT Test Date and prior to the earlier of (i) the date on which such Limited Condition Transaction is consummated or (ii) the date that the definitive agreement, notice or declaration for such Limited Condition Transaction is abandoned, terminated or expires without consummation of such Limited Condition Transaction, any such ratio, basket or financial metric shall be calculated on a pro forma basis assuming such Limited Condition Transaction and other transactions in connection therewith (including any incurrence of Indebtedness or Liens and the use of proceeds thereof) have been consummated. For the avoidance of doubt, if the Testing Party has exercised its option pursuant to the foregoing and any Default or Event of Default occurs following the LCT Test Date (including any new LCT Test Date) for the applicable Limited Condition Transaction and prior to or on the date of the consummation of such Limited Condition Transaction, any such Default or Event of Default shall be deemed not to have occurred or be continuing

for purposes of determining whether any action being taken in connection with such Limited Condition Transaction is permitted under this Agreement.

7. Certain Compliance Determinations.

(a) Notwithstanding anything to the contrary herein, but subject to Section 1.6 and clauses (b) and (c) of this Section 1.7, all financial ratios, tests, covenants, calculations and measurements (including Consolidated Total Debt Ratio, Consolidated Secured Debt Ratio, Consolidated First Lien Debt Ratio, Fixed Charge Coverage Ratio, Consolidated Interest Expense, Fixed Charges, Consolidated Net Income, Consolidated Total Assets, Consolidated EBITDA, any Fixed Amount or any Incurrence-Based Amount) contained in this Agreement that are calculated with respect to any period during which any Subject Transaction occurs shall be calculated with respect to such period and each such Subject Transaction on a pro forma basis and may be determined with reference to the financial statements of a parent company of the Borrower instead, so long as such parent company does not hold any material assets other than, directly or indirectly, the Equity Interests of the Borrower (as determined in good faith by the Board of Directors or senior management of the Borrower (or any parent company of the Borrower)). Further, if, since the beginning of any such period and on or prior to the date of any required calculation of any financial ratio, test, covenant, calculation or measurement (i) any Subject Transaction has occurred or (ii) any Person that subsequently became a Restricted Subsidiary or was merged, amalgamated or consolidated with or into the Borrower or any of its Restricted Subsidiaries or any joint venture since the beginning of such period has consummated any Subject Transaction, then, in each case, any applicable financial ratio, test, covenant, calculation or measurement shall be calculated on a pro forma basis for such period as if such Subject Transaction (including, without duplication of any amounts otherwise reflected in Consolidated EBITDA for the applicable Test Period, any Run Rate Benefits and the "run rate" income described, and calculated as set forth, in clause (e)(i) of the definition of Consolidated EBITDA) had occurred at the beginning of the applicable period.

(b) For purposes of determining the permissibility of any action, change, transaction or event that requires a calculation of any Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement (including Consolidated Total Debt Ratio, Consolidated Secured Debt Ratio, Consolidated First Lien Debt Ratio, Fixed Charge Coverage Ratio, Consolidated Interest Expense, Fixed Charges, Consolidated Net Income, Consolidated Total Assets and Consolidated EBITDA), such Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement shall be calculated at the time such action is taken (subject to Section 1.6), such change is made, such transaction is consummated or such event occurs, as the case may be, and no Default or Event of Default shall be deemed to have occurred solely as a result of a change in such Fixed Amounts, Incurrence-Based Amounts or financial ratio, test, covenant, calculation or measurement occurring after the time such action is taken, such change is made, such transaction is consummated or such event occurs, as the case may be.

(c) Notwithstanding anything in this Agreement to the contrary, with respect to any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement (including any covenant), including in connection with any Limited Condition Transaction, that does not require compliance with a financial ratio or test (including Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, and/or Fixed Charge Coverage Ratio) (any such amounts, the "Fixed Amounts") substantially concurrently (or in connection with the same Limited Condition Transaction) with any amounts incurred or transactions entered into (or consummated) in reliance on a provision of this Agreement that requires compliance with a financial ratio or test (including Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio, Consolidated First Lien Debt Ratio, and/or Fixed Charge Coverage Ratio) (any such amounts, the "Incurrence-Based Amounts"), it is understood and agreed that the Fixed Amounts shall be disregarded in the calculation of the financial ratio or test applicable to the Incurrence-Based Amounts.

(d) Notwithstanding anything in this Agreement to the contrary, in the event an item of Indebtedness, Disqualified Stock or Preferred Stock (or any portion thereof) is incurred or issued, any Lien is incurred or other transaction is undertaken in reliance on an Incurrence-Based Amount, such Incurrence-Based Amount shall be calculated without regard to the incurrence of any Indebtedness under any revolving facility or letter of credit facility (i) immediately prior to or in

connection therewith or (ii) used to finance working capital needs of the Borrower and its Restricted Subsidiaries (as reasonably determined by the Borrower).

(e) For purposes of determining compliance at any time with Sections 6.1, 6.2, 6.3, 6.4, 6.5 and 6.6 and the definition of "Permitted Investments", in the event that any Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition or Affiliate Transaction, as applicable, meets the criteria of more than one of the categories of transactions or items permitted pursuant to Section 6.3(a), any clause of Section 6.3(b), any clause of the definition of "Permitted Liens", clause (2) of Section 6.1(a) or any clause of Section 6.1(b), any clause of Section 6.2(b), any clause of the definition of "Permitted Investment", any clause of the definition of "Asset Sale" and any dispositions constituting exceptions thereto and any clause under Section 6.5, the Borrower, in its sole discretion, may, from time to time, classify or reclassify such transaction or item (or portion thereof) and will only be required to include the amount and type of such transaction (or portion thereof) in any one category; provided that the reclassification described in this sentence shall be deemed to have occurred automatically with respect to any such transaction or item incurred or made pursuant to a Fixed Amount that later would be permitted on a pro forma basis to be incurred or made pursuant to an Incurrence-Based Amount. It is understood and agreed that any Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition and/or Affiliate Transaction need not be permitted solely by reference to one category of permitted Indebtedness, Permitted Lien, Restricted Payment, Permitted Investment, disposition and/or Affiliate Transaction under such sections, respectively, but may instead be permitted in part under any combination thereof.

(f) Notwithstanding anything in this Agreement to the contrary, so long as an action was taken (or not taken) in reliance upon a basket, ratio or test under this Agreement that was calculated or determined in good faith by a responsible financial or accounting officer of the Borrower based upon financial information available to such officer at such time and such action (or inaction) was permitted under this Agreement at the time of such calculation or determination, any subsequent restatement, modification or adjustments made to such financial information (including any restatement, modification or adjustment that would have caused such basket, ratio or test to be exceeded as a result of such action or inaction) shall not result in any Default or Event of Default under this Agreement.

(g) For purposes of any determination under this Agreement (other than the calculation of compliance with any financial ratio for purposes of taking any action under this Agreement) with respect to the amount of any Indebtedness, Lien, Restricted Payment, Investment, Asset Sale, Sale and Lease-Back Transaction, Affiliate Transaction or other transaction, event or circumstance, or any determination under any other provision of this Agreement (any of the foregoing, a "specified transaction") requiring the use of a current exchange rate, (i) the equivalent amount in U.S. dollars of a specified transaction in a currency other than U.S. dollars shall be calculated based on the relevant exchange rate, as may be determined by the Borrower in good faith, for such foreign currency (the "Exchange Rate") on the date of such determination (which, in the case of any Restricted Payment, shall be deemed to be the date of the declaration thereof and, in the case of the incurrence of Indebtedness, shall be deemed to be on the date first committed); provided that if any Indebtedness is incurred (and, if applicable, associated Lien granted) to refinance or replace other Indebtedness denominated in a currency other than U.S. dollars, and the relevant refinancing or replacement would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency Exchange Rate in effect on the date of such refinancing or replacement, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing or replacement Indebtedness (and, if applicable, associated Lien granted) does not exceed an amount sufficient to repay the principal amount of the Refinanced Indebtedness, except by an amount equal to (x) unpaid accrued interest and premiums (including premiums) thereon plus other reasonable and customary fees and expenses (including upfront fees and original issue discount) incurred in connection with such refinancing or replacement, (y) any existing unutilized commitments and letters of credit undrawn thereunder and (z) additional amounts permitted to be incurred under Section 6.3 and (ii) for the avoidance of doubt, no Default or Event of Default shall be deemed to have occurred solely as a result of a change in the Exchange Rate occurring after the time of any specified transaction so long as such specified transaction was permitted at the time incurred, made, acquired, committed, entered or declared as set forth in clause (i). For purposes of the calculation of compliance with any financial ratio for purposes of taking any action under this Agreement, on any relevant date of determination, amounts denominated in

currencies other than U.S. dollars shall be translated into U.S. dollars at the applicable Exchange Rate used in preparing the financial statements delivered pursuant to Section 5.1 (or, prior to the first such delivery, the most recent internally available financial statements), as applicable, for the relevant Test Period and will, with respect to any Indebtedness, reflect the currency translation effects, determined in accordance with GAAP, of any Hedge Agreement permitted under this Agreement in respect of currency exchange risks with respect to the applicable currency in effect on the date of determination for the U.S. dollar equivalent amount of such Indebtedness.

(h) For purposes of the calculation of the Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio and Fixed Charge Coverage Ratio, in connection with the incurrence of any Indebtedness pursuant to Section 6.3(a), such Person may elect to treat all or any portion of the commitment (such amount elected until revoked as described below, the "Elected Amount") under any Indebtedness which is to be incurred (or any commitment in respect thereof) or secured by such Lien (whether by the Borrower, its Restricted Subsidiaries or any third party), as the case may be, as being incurred or secured, as the case may be, as of the date of determination and (i) any subsequent incurrence of such Indebtedness under such commitment that was so treated (so long as the total amount under such Indebtedness does not exceed the Elected Amount) shall not be deemed, for purposes of this calculation, to be an incurrence of additional Indebtedness or an additional Lien at such subsequent time, (ii) such Person may revoke an election of an Elected Amount and (iii) for subsequent calculations of the Consolidated Secured Debt Ratio, Consolidated Total Debt Ratio and Fixed Charge Coverage Ratio, the Elected Amount (if any) shall be deemed to be outstanding, whether or not such amount is actually outstanding.

8. Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its Equity Interests at such time.

Section 2. LOANS

1. Loans.

(a) Loan Commitments. Subject to the terms and conditions hereof, each Lender severally agrees to make (and shall be deemed to make) Loans to the Borrower in a single borrowing on the Closing Date, in an aggregate amount not to exceed the amount of such Lender's Commitment at such time. All Loans shall be denominated in Dollars. Each Lender's Commitment shall automatically be reduced by the amount of each Loan made by such Lender, such reduction to be effective immediately following the making of such Loan by such Lender. Any undrawn Commitments shall be reduced to $0 immediately following the funding of the Initial Term Loans on the Closing Date. The Loans are not revolving in nature, and amounts borrowed under this Section 2.1 and repaid may not be reborrowed. The Loans shall be Fixed Rate Loans, as provided herein.

(b) Borrowing Mechanics for Loans.

(i) The Borrower shall deliver to the Administrative Agent a fully executed Funding Notice on the Closing Date. Promptly upon receipt by the Administrative Agent of such Funding Notice, the Administrative Agent shall notify each Lender of the proposed borrowing.

(ii) Upon satisfaction or waiver of the conditions precedent specified herein, each Lender shall be deemed to make its Initial Term Loan to the Borrower on the Closing Date. On the Closing Date (after giving effect to the incurrence of Initial Term Loans on such date), the Initial Term Loan Commitment of each Lender shall terminate.

2. Pro Rata Shares; Availability of Funds.

(a) Pro Rata Shares. All Loans shall be made by Lenders simultaneously and proportionately to their respective Pro Rata Shares, it being understood that no Lender shall be responsible for any default by any other Lender in such other Lender's obligation to make a Loan requested hereunder nor shall any Commitment of any Lender be increased or decreased as a result of a default by any other Lender in such other Lender's obligation to make a Loan requested hereunder.

(b) Availability of Funds. Unless the Administrative Agent shall have been notified by any Lender prior to the date of any Borrowing that such Lender does not intend to make available to the Administrative Agent the amount of such Lender's share of the Borrowing, the Administrative Agent may assume that such Lender has made such amount available to the Administrative Agent on such date and the Administrative Agent may, in its sole discretion, but shall not be obligated to, make available to the Borrower a corresponding amount. If such corresponding amount is not in fact made available to the Administrative Agent by such Lender, the Administrative Agent shall be entitled to recover such corresponding amount on demand from such Lender, together with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date such amount is paid to the Administrative Agent, at the customary rate set by the Administrative Agent for the correction of errors among banks for three Business Days and thereafter at the Fixed Rate. If such corresponding amount is not in fact made available to the Administrative Agent forthwith upon the Administrative Agent's demand therefor, the Administrative Agent shall promptly notify the Borrower and the Borrower shall immediately pay such corresponding amount to the Administrative Agent together with interest thereon, for each day from and including the date such amount is made available to the Borrower to but excluding the date such amount is paid to the Administrative Agent, at the rate payable hereunder for Fixed Rate Loans. If the Borrower and such Lender shall pay such interest to the Administrative Agent for the same or an overlapping period, the Administrative Agent shall promptly remit to the Borrower the amount of such duplicative interest paid by the Borrower for such period. In the event that (i) the Administrative Agent declines to make a requested amount available to the Borrower until such time as all applicable Lenders have made payment to the Administrative Agent, (ii) a Lender fails to fund to the Administrative Agent all or any portion of the Loans required to be funded by such Lender hereunder prior to the time specified in this Agreement and (iii) such Lender's failure results in the Administrative Agent failing to make a corresponding amount available to the Borrower on the requested date of the applicable Borrowing, at the Administrative Agent's option, such Lender shall not receive interest hereunder with respect to the requested amount of such Lender's Loans for the period commencing with the time specified in this Agreement for receipt of payment by the Borrower through and including the time of the Borrower's receipt of the requested amount. Nothing in this Section 2.2(b) shall be deemed to relieve any Lender from its obligation to fulfill its Commitments hereunder or to prejudice any rights that the Borrower may have against any Lender as a result of any default by such Lender hereunder.

3. Repayment of Term Loans. The Borrower shall repay to the Administrative Agent for the ratable account of the Appropriate Lenders on the Maturity Date for any Class of Term Loans, the aggregate principal amount of all Term Loans of such Class outstanding on such date.

4. Evidence of Debt; Register; Lenders' Books and Records; Loan Notes.

(a) Lenders' Evidence of Debt. Each Lender shall maintain on its internal records an account or accounts evidencing the Borrower Obligations to such Lender, including the amounts of the Loans made by it and each repayment and prepayment in respect thereof. Any such recordation shall be conclusive and binding on the Borrower and each other Loan Party, absent manifest error; provided that the failure to make any such recordation, or any error in such recordation, shall not affect the Borrower Obligations in respect of any Loans; and provided further, in the event of any inconsistency between the Register and any Lender's records, the recordations in the Register shall govern.

(b) Register. The Administrative Agent (or its agent or sub-agent appointed by it), acting solely as a non-fiduciary agent of the Borrower for purposes of maintaining the Register (as defined below), shall maintain at its Principal Office (which Principal Office shall be in the United States) the Commitments and Loans (and related stated interest amounts) of each Lender from time to time (the "Register"). The Register shall be available for inspection by the Borrower or any Lender (provided that

any such Lender may only inspect any entry relating to such Lender's Commitments and Loans) at any reasonable time and from time to time upon reasonable prior notice. The Administrative Agent shall record, or shall cause to be recorded, in the Register the Commitments and the Loans (and related interest amounts), as well as any assignments thereof, in accordance with the provisions of Section 9.6, and each repayment or prepayment in respect of the principal amount (and related interest amounts) of the Loans, and any such recordation shall be conclusive and binding on the Borrower, each other Loan Party and each Lender, absent manifest error. The parties hereto shall treat each Person listed in the Register as the owner of the applicable Loan, notwithstanding notice to the contrary. This Section 2.4(b) is intended to establish a "book entry system" within the meaning of United States Treasury Regulations Section 5f.103-1(c)(1)(ii) and shall be interpreted consistently with such intent.

(c) Loan Notes. If so requested by any Lender by written notice to the Borrower (with a copy to the Administrative Agent) at least two Business Days prior to the Closing Date, or at any time thereafter, the Borrower shall execute and deliver to such Lender on the Closing Date (or, if such notice is delivered after the Closing Date, promptly after the Borrower's receipt of such notice) a Loan Note to evidence such Lender's Loans provided that the delivery of such Loan Notes shall not be a condition to closing on the Closing Date.

5. Interest on Loans.

(a) Except as otherwise set forth herein, each Loan shall bear interest on the unpaid principal amount thereof from the date made through repayment (whether by acceleration or otherwise) thereof at the Fixed Rate.

(b) Interest payable pursuant to clause (a) shall be computed on the basis of a 365 or 366 day year for the actual number of days elapsed in the period during which it accrues. In computing interest on any Loan, the date of the making of such Loan or the last Interest Payment Date with respect to such Loan, as the case may be, shall be included, and the date of payment of such Loan shall be excluded; provided if a Loan is repaid on the same day on which it is made, one day's interest at the Fixed Rate shall be paid on that Loan in cash.

(c) Except as otherwise set forth herein, interest on each Loan, shall accrue on a daily basis and shall be payable in arrears in cash on (i) each Interest Payment Date with respect to interest accrued on and to each such payment date; and (ii) upon any prepayment of that Loan, to the extent accrued on the amount being prepaid (provided, however, with respect to any voluntary prepayment of a Fixed Rate Loan, accrued interest, including any PIK Interest, shall instead be payable on the applicable Interest Payment Date).

(d) All interest attributable to the PIK Rate (the "PIK Interest") shall be payable in-kind rather than in cash on each applicable date set forth in clause (c) above, and the amount of such PIK Interest shall be capitalized and added to the outstanding principal amount of the Loans on each such date. From and after each applicable payment date, the outstanding principal amount of the Loans shall without further action by any party hereto be increased by the aggregate amount of PIK Interest so capitalized and added to such Loans, whereupon such PIK Interest so capitalized and added shall also accrue interest in accordance with the terms of this Section 2.5.

6. [Reserved].

7. Default Interest. Upon the occurrence and during the continuance of an Event of Default under Section 7.1(a)(1), Section 7.1(a)(7) or Section 7.1(a)(8), the overdue principal amount of all Loans outstanding and, to the extent permitted by applicable law, any overdue interest payments on the Loans or any overdue fees or other amounts owed hereunder shall bear interest (including post-petition interest in any proceeding under Bankruptcy Laws (or interest that would have accrued after the commencement of a proceeding but for the commencement of such proceeding)) payable on demand at a rate that is 2% per annum in excess of (i) in the case of overdue principal of any Loan, the interest rate otherwise payable hereunder with respect to the applicable Loans and (ii) in the case of any other amount, the rate applicable to Fixed Rate Loans. Payment or acceptance of the increased rates of interest provided for in this Section 2.7 is not a permitted alternative to timely payment and shall not constitute a waiver of

any Event of Default or otherwise prejudice or limit any rights or remedies of the Administrative Agent or any Lender.

8. Fees.

(a) All fees payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution to the Lenders entitled thereto.

9. [Reserved].

10. Prepayments.

(a) Voluntary Prepayments.

(i) The Borrower shall have the right at any time and from time to time to prepay any Borrowing in whole or in part, subject to the requirements of this Section 2.10.

(ii) Notwithstanding anything in any Loan Document to the contrary, so long as no Event of Default has occurred and is continuing, the Borrower may prepay any Class of outstanding Term Loans at any time on at least same day prior written notice by Borrower to the Administrative Agent; provided that any such prepayments or reductions shall be in a minimum principal amount of $1,000,000 or a whole multiple thereof. Each notice of partial prepayment shall designate the Loans or other Obligations hereunder to which such prepayment is to be applied, and any notice delivered pursuant to this Section 2.10 may be conditioned on the occurrence of one or more events described in the applicable notice.

(iii) At any time prior to November 15, 2026, any prepayment pursuant to this clause (a) shall be accompanied by the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the date of prepayment.

(iv) On and after November 15, 2026, any prepayment pursuant to this clause (a) shall be accompanied by the premium set forth below (the "Prepayment Premium"), plus accrued and unpaid interest thereon, if any, to, but excluding, the date of prepayment:

Year	**Percentage**
2026	106.000%
2027	103.000%
2028 and thereafter	100.000%

(b) Mandatory Prepayments.

(i) Upon the occurrence of a Change of Control, the Borrower shall cause to be prepaid the entire outstanding principal amount of the Term Loans, together with a prepayment fee in an amount equal to 1.00% of the aggregate principal amount of the Term Loans outstanding at the time of such Change of Control (plus any additional amounts, together with the prepayment made under Section 2.10(b)(i) of the Series I Credit Agreement, that will be sufficient to redeem all of the outstanding NFE Financing Notes);

(ii) If (x) the Borrower or any of its Subsidiaries consummates an Asset Sale or (y) any Recovery Event occurs, and the transactions described in the foregoing clauses (x) and (y) result in the receipt by the Borrower and its

Subsidiaries of Net Proceeds (any such transaction or series of related transactions being a "Relevant Transaction"), the Borrower shall give written notice to the Administrative Agent thereof promptly after the date of receipt of such Net Proceeds and the Borrower shall, prepay an aggregate principal amount of Term Loans in an amount equal to the Net Proceeds received from such Relevant Transaction within five (5) Business Days of receipt thereof by the Borrower or such Subsidiary;

provided that, the Borrower (or any Restricted Subsidiary) may use such Net Proceeds to prepay or offer to repurchase, on a ratable basis (determined on the basis of the aggregate outstanding principal amount of the Term Loans and the Other Applicable Indebtedness at such time), (A) Permitted Pari Passu Secured Refinancing Debt (as defined in the TLB Credit Agreement as of the date hereof) or any other Indebtedness permitted hereunder to the extent secured by Liens on the Collateral on a *pari passu* basis with the Obligations (or, in each case, any Refinancing Indebtedness incurred in respect thereof that is secured by Liens on the Collateral on a *pari passu* basis with the Obligations) or (B) Indebtedness under the Equal Priority Obligations pursuant to the terms of the documentation governing such Indebtedness (such Permitted Pari Passu Secured Refinancing Debt, Indebtedness under the Equal Priority Obligations or such other Indebtedness (or such Refinancing Indebtedness incurred in respect thereof) which the borrower elects to prepay or offer to repurchase, "Other Applicable Indebtedness"); and

provided further that if the Relevant Transaction involves (1) an Asset Sale constituting Collateral so long as the aggregate Net Proceeds do not exceed $350 million or (2) any Asset Sale of assets not constituting Collateral, then the Net Proceeds of such assets may be applied to Other Applicable Indebtedness (other than Indebtedness under the Revolving Credit Agreement, LC Facility or other revolving indebtedness that constitutes Equal Priority Obligations unless such prepayment is accompanied by permanent reductions of the commitments thereunder) on a non-ratable basis, and the amount of prepayment of the Term Loans that would have otherwise been required pursuant to this Section 2.10(b)(ii) shall be reduced accordingly; provided, further, that (i) to the extent the holders of Other Applicable Indebtedness decline to have such Indebtedness repurchased or prepaid, the declined amount shall promptly (and in any event within ten (10) Business Days after the date of such rejection) be applied to prepay the Term Loans (and any Other Applicable Indebtedness required to be repaid with such declined amount) in accordance with the terms hereof and (ii) in the case of any Asset Sale involving FLNG Assets, to the extent of any remaining Net Proceeds after the application of the Net Proceeds from such Asset Sales are applied to repay Other Applicable Indebtedness, and not reinvested in the time periods set forth in the definition of Net Proceeds, the Borrower shall, within five (5) Business Days of the expiration of such time periods, prepay an aggregate principal amount of Term Loans in an amount equal to the Net Proceeds not so applied or reinvested.

(iii) If the Borrower or any of its Restricted Subsidiaries incurs or issues any Indebtedness, Disqualified Stock or Preferred Stock after the Closing Date not permitted to be incurred or issued pursuant to Section 6.3, the Borrower shall cause to be prepaid an aggregate principal amount of Term Loans in an amount equal to 100% of all Net Proceeds received therefrom on or prior to the date which is five (5) Business Days after the receipt by the Borrower or a Guarantor of such Net Proceeds. For the avoidance of doubt, if such prepayment is validly made (including the payment of the Applicable Premium), no Make-Whole Amount shall be due under Section 7.2(d).

(iv) [reserved];

(v) Each prepayment of Term Loans pursuant to Section 2.10(a)(iii) (A) shall be applied either (x) ratably to each Class of Term Loans then outstanding or (y) as requested by the Borrower in the notice delivered pursuant to clause (vi) below, and to the extent permitted pursuant to clause (2) of the immediately following sentence below, to any Class or Classes of Term Loans with a Maturity Date preceding the Maturity Date of the other Classes of Term Loans then outstanding, (B) shall be applied, with respect to each such Class for which prepayments will be made, in a manner determined at the discretion of the Borrower in the applicable notice and (C) shall be paid to the Appropriate Lenders in accordance with their respective pro rata share (or other applicable share provided by this Agreement) of each such Class of Term Loans, subject to clause (vi) of this Section 2.10(b).

(vi) The Borrower shall notify the Administrative Agent in writing of any mandatory prepayment of Term Loans required to be made by the Borrower pursuant to clause (i) – (iv) of this Section 2.10(b) at least five (5) Business Days prior to the date of such prepayment. Each such notice shall specify the date of such prepayment and provide a reasonably detailed calculation of the aggregate amount of such prepayment to be made by the Borrower. The Administrative Agent will promptly notify each Appropriate Lender of the contents of the Borrower's prepayment notice and of such Appropriate Lender's Pro Rata Share of the prepayment. Each Lender with a Commitment may (solely at the direction of the Required Holders) reject all or a portion of its Pro Rata Share of any mandatory prepayment (such declined amounts, the "Declined Proceeds") of Term Loans required to be made (other than a prepayment required to be made pursuant to clause (iii) of this Section 2.10(b)) by providing written notice (each, a "Rejection Notice") to the Administrative Agent and the Borrower no later than 5:00 p.m. one (1) Business Day after the date of such Lender's receipt of notice from the Administrative Agent regarding such prepayment. Each Rejection Notice from a given Lender shall specify the principal amount of the mandatory repayment of Term Loans to be rejected by such Lender. If a Lender fails to deliver a Rejection Notice to the Administrative Agent within the time frame specified above or such Rejection Notice fails to specify the principal amount of the Term Loans to be rejected, any such failure will be deemed an acceptance of the total amount of such mandatory prepayment of Term Loans. Any Declined Proceeds shall be retained by the Borrower but shall not increase the amount of Restricted Payments able to be made under Section 6.1(a)(2).

(vii) Foreign Dispositions. Notwithstanding any other provisions of this Section 2.10, (i) to the extent that any of or all the Net Proceeds of any Disposition by a Foreign Subsidiary ("Foreign Disposition"), the Net Proceeds of any Recovery Event from a Foreign Subsidiary (a "Foreign Recovery Event") or Excess Cash Flow attributable to Foreign Subsidiaries would be (x) prohibited or delayed by applicable local law from being repatriated to the United States or (y) restricted by applicable material constituent documents, solely as a result of minority ownership and so long as such restrictions were not implemented for the purpose of avoiding such mandatory prepayment requirements, an amount equal to the Net Proceeds or Excess Cash Flow that would be so affected were the Borrower or a Restricted Subsidiary to attempt to repatriate such cash will not be required to be applied to repay Term Loans at the times provided in this Section 2.10(b) but may be retained by the applicable Foreign Subsidiary so long, but only so long, as the applicable local law or applicable material constituent documents (solely as a result of minority ownership) would not permit repatriation to the United States and, if within one year following the date on which the respective prepayment would otherwise have been required such repatriation of any of such affected Net Proceeds or Excess Cash Flow is permissible under the applicable local law documents or applicable material constituent documents (solely as a result of minority ownership), even if such cash is not actually repatriated at such time, an amount equal to the amount of the Net Proceeds or Excess Cash Flow, as applicable, will be promptly (and in any event not later than five Business Days) applied (net of an amount equal to the additional taxes of the Borrower and the Subsidiaries that would be payable or reserved against and any additional costs that would be incurred as a result of a repatriation, whether or not a repatriation actually occurs) by the Borrower or the

Restricted Subsidiaries to the repayment of the Term Loans pursuant to this Section 2.10(b) to the extent provided herein and (ii) to the extent that the Borrower has determined in good faith that repatriation of any of or all the Net Proceeds of any Foreign Disposition or any Foreign Recovery Event or Excess Cash Flow attributable to Foreign Subsidiaries would have material adverse Tax consequences to Borrower or any of its Affiliates, such Net Proceeds or Excess Cash Flow so affected will not be required to be applied to repay Term Loans at the times provided in this Section 2.10(b); provided that the Borrower will use commercially reasonable efforts to eliminate or reduce any such material adverse Tax consequences to enable such repayment to be made.

(c) Prepayment Procedures. Prior to any optional or mandatory prepayment of Borrowings under this Section, the Borrower shall select the Borrowing or Borrowings to be prepaid and shall specify such selection in the written notice of such prepayment delivered pursuant to the following sentence. All such prepayments voluntary or mandatory prepayments shall be made (i) upon written or telephonic notice on the date of prepayment and (ii), given to the Administrative Agent by 1:00 p.m. (New York City time) on the date required and, if given by telephone, promptly confirmed by delivery of written notice thereof to the Administrative Agent (and the Administrative Agent will promptly advise each applicable Lender of the contents thereof). Upon the giving of any such written notice, the principal amount of the Loans specified in such notice shall become due and payable on the prepayment date specified therein; provided that a notice of voluntary prepayment may state that such notice is conditioned upon the effectiveness of other credit facilities, the receipt of proceeds from the issuance of other Indebtedness or the Disposition of assets or the closing of a merger, amalgamation or acquisition transaction, in which case such notice of prepayment may be revoked or extended by the Borrower (by notice to the Administrative Agent on or prior to the specified date) if such condition is not satisfied or delayed in effectiveness. Each prepayment of a Borrowing shall be applied ratably to the Loans included in the prepaid Borrowing. Prepayments shall be accompanied by accrued interest to the extent required by Section 2.5(e).

11. [Reserved].

12. [Reserved].

13. General Provisions Regarding Payments.

(a) All payments by the Borrower of principal, interest, fees and other Obligations shall be made in Dollars in same day funds, without defense, recoupment, setoff or counterclaim, free of any restriction or condition, and delivered to the Administrative Agent not later than 1:00 p.m. (New York City time) on the date due at the Principal Office of the Administrative Agent for the account of Lenders.

(b) All payments in respect of the principal amount of any Loan shall be accompanied by payment of any fees required to be paid in connection with such principal payment pursuant to Section 2.8 and payment of accrued interest on the principal amount being repaid or prepaid, and all such payments (and, in any event, any payments in respect of any Loan on a date when interest is due and payable with respect to such Loan) shall be applied to the payment of interest then due and payable before application to principal.

(c) The Administrative Agent (or its agent or sub-agent appointed by it) shall promptly distribute to each Lender at such address as such Lender shall indicate in writing, such Lender's applicable Pro Rata Share of all payments and prepayments of principal and interest due hereunder, together with all other amounts due related thereto, including all fees payable with respect thereto, to the extent received by the Administrative Agent.

(d) [Reserved].

(e) Whenever any payment to be made hereunder with respect to any Loan shall be stated to be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day.

(f) The Administrative Agent shall deem any payment by or on behalf of the Borrower hereunder that is not made in same day funds prior to 1:00 p.m. (New York City time) (unless a later time is otherwise specified herein with respect to such payment) to be a non-conforming payment. Any such payment shall not be deemed to have been received by the Administrative Agent until the later of (i) the time such funds become available funds, and (ii) the applicable next Business Day. The Administrative Agent shall give prompt notice via electronic mail to the Borrower and each applicable Lender if any payment is non-conforming. Any non-conforming payment may constitute or become a Default or Event of Default in accordance with the terms of Section 7.1(a). Interest shall continue to accrue on any principal as to which a non-conforming payment is made until such funds become available funds (but in no event less than the period from the date of such payment to the next succeeding applicable Business Day) at the rate determined pursuant to Section 2.7, if applicable, from the date such amount was due and payable until the date such amount is paid in full.

14. Ratable Sharing. The Lenders hereby agree among themselves that if any of them shall, whether by voluntary payment (other than a voluntary prepayment of Loans made and applied in accordance with the terms hereof), through the exercise of any right of set off or banker's lien, or by counterclaim or cross action or by the enforcement of any right under the Loan Documents or otherwise, or as adequate protection of a deposit treated as cash collateral under Bankruptcy Laws, receive payment or reduction of a proportion of the aggregate amount of principal, interest, fees and other amounts then due and owing to such Lender hereunder or under the other Loan Documents (collectively, the "Aggregate Amounts Due" to such Lender) which is greater than the proportion received by any other Lender in respect of the Aggregate Amounts Due to such other Lender, then the Lender receiving such proportionately greater payment shall (a) notify the Administrative Agent and each other Lender of the receipt of such payment and (b) apply a portion of such payment to purchase participations (which it shall be deemed to have purchased from each seller of a participation simultaneously upon the receipt by such seller of its portion of such payment) in the Aggregate Amounts Due to the other Lenders so that all such recoveries of Aggregate Amounts Due shall be shared by all Lenders in proportion to the Aggregate Amounts Due to them; provided that if all or part of such proportionately greater payment received by such purchasing Lender is thereafter recovered from such Lender upon the bankruptcy or reorganization of the Borrower or otherwise, those purchases shall be rescinded and the purchase prices paid for such participations shall be returned to such purchasing Lender ratably to the extent of such recovery, but without interest. The Borrower expressly consents to the foregoing arrangement and agrees that any holder of a participation so purchased may exercise any and all rights of banker's lien, consolidation, set off or counterclaim with respect to any and all monies owing by the Borrower to that holder with respect thereto as fully as if that holder were owed the amount of the participation held by that holder. The provisions of this Section 2.14 shall not be construed to apply to (i) any payment made by the Borrower pursuant to and in accordance with the express terms of this Agreement as in effect from time to time or (ii) any payment obtained by any Lender as consideration for the assignment or sale of a participation in any of its Loans or other Obligations owed to it. For purposes of clause (a)(iii) of Section 2.17, a Lender that acquires a participation pursuant to this Section 2.14 shall be treated as having acquired such participation on the earlier date on which such Lender acquired the applicable interest in the Loan to which such participation relates.

15. [Reserved].

16. Increased Costs; Capital Requirements.

(a) Increased Costs. If any Change in Law shall:

(i) impose, modify or deem applicable any reserve, special deposit, compulsory loan, insurance charge or similar requirement against assets of, deposits with or for the account of, or credit extended or participated in by, any Lender;

(ii) subject any Recipient to any Taxes (other than (A) Taxes excluded from Section 2.17(a) pursuant to clauses (ii) through (iv) of Section 2.17(a), (B) Non-Excluded Taxes and Other Taxes indemnifiable under Section 2.17 and (C) Connection Income Taxes) on its loans, letters of credit, commitments, or other obligations, or its deposits, reserves, other liabilities or capital attributable thereto; or

(iii) impose on any Lender any other condition, cost or expense (other than Taxes) affecting this Agreement or Loans made by such Lender;

and the result of any of the foregoing shall be to increase the cost to such Lender or such other Recipient of making or maintaining any Loan or of maintaining its obligation to make any such Loan, or to reduce the amount of any sum received or receivable by such Lender or other Recipient hereunder (whether of principal, interest or any other amount) then, upon request of such Lender or other Recipient, the Borrower will pay to such Lender or other Recipient, as the case may be, such additional amount or amounts as will compensate such Lender or other Recipient, as the case may be, for such additional costs incurred or reduction suffered.

(b) Capital Requirements. If any Lender determines that any Change in Law affecting such Lender or any lending office of such Lender or such Lender's holding company, if any, regarding capital or liquidity requirements, has or would have the effect of reducing the rate of return on such Lender's capital or on the capital of such Lender's holding company, if any, as a consequence of this Agreement, the Commitments of such Lender or the Loans made by such Lender, to a level below that which such Lender or such Lender's holding company could have achieved but for such Change in Law (taking into consideration such Lender's policies and the policies of such Lender's holding company with respect to capital adequacy), then from time to time the Borrower will pay to such Lender such additional amount or amounts as will compensate such Lender or such Lender's holding company for any such reduction suffered.

(c) Certificates for Reimbursement. A certificate of a Lender setting forth the amount or amounts necessary to compensate such Lender or its holding company, as the case may be, as specified in paragraph (a) or (b) of this Section and delivered to the Borrower, shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 30 days after receipt thereof.

(d) Delay in Requests. Failure or delay on the part of any Lender to demand compensation pursuant to this Section shall not constitute a waiver of such Lender's right to demand such compensation; provided that the Borrower shall not be required to compensate a Lender pursuant to this Section for any increased costs incurred or reductions suffered more than nine months prior to the date that such Lender notifies the Borrower of the Change in Law giving rise to such increased costs or reductions, and of such Lender's intention to claim compensation therefor (except that, if the Change in Law giving rise to such increased costs or reductions is retroactive, then the nine-month period referred to above shall be extended to include the period of retroactive effect thereof).

17. Taxes.

(a) All payments made by or on behalf of any Loan Party to a Recipient under any Loan Document shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes (except as required by applicable Law), excluding any of the following Taxes imposed on or with respect to a Recipient or required to be withheld or deducted from a payment to a Recipient: (i) Taxes imposed on or measured by net income (however denominated), branch profits, and franchise Taxes, in each case (x) imposed on any Recipient as a result of such Recipient being organized under the laws of, or having its principal office or applicable lending office located in, the jurisdiction of the Governmental Authority imposing such Tax (or any political subdivision thereof), or (y) that are Other Connection Taxes; (ii) Taxes imposed on any Recipient that are attributable to such Recipient's failure to comply with the requirements of paragraph (f), (g) or (h) of this Section 2.17; (iii) in the case of a Lender, U.S. federal withholding Taxes imposed on amounts payable to or for the account of such Lender with respect to an applicable interest in a Loan or Commitment pursuant to a Law in effect on the date on which (x) such Lender acquires such interest in such Commitment (or, to the extent such Lender did not fund an applicable Loan pursuant to a prior Commitment, on the date on which such Lender acquires interest in such Loan), provided that this clause (x) shall not apply to a Lender that changes its lending office, except in each case to the extent that, pursuant to this Section 2.17, amounts with respect to such Taxes were payable either to such Lender's assignor immediately before such Lender acquired the applicable interest in such Loan or Commitment or to such Lender immediately before it changed its

lending office; and (iv) Taxes that are imposed pursuant to Sections 1471 through 1474 of the Code as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to comply with), any current or future regulations or official interpretations thereof, any agreement entered into pursuant to Section 1471(b)(1) of the Code as of the date of this Agreement (or any amended or successor version described above), and any intergovernmental agreement (and any related fiscal or regulatory legislation, administrative rules or official practices implementing the foregoing (such Code provisions, agreements, regulations and interpretations, collectively, "FATCA")). If applicable Law (as determined in the good faith discretion of any applicable withholding agent) requires any Taxes not described in clauses (i) through (iv) of the preceding sentence ("Non-Excluded Taxes") or any Other Taxes to be withheld by any applicable withholding agent from any amounts payable under any Loan Document, the amounts so payable by or on behalf of any Loan Party shall be increased to the extent necessary so that after such deduction or withholding has been made (including such deductions and withholdings of Non-Excluded Taxes or Other Taxes applicable to additional sums payable under this Section 2.17) the applicable Lender (or, in the case of any amounts received by the Administrative Agent for its own account, the Administrative Agent) receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) Without duplication of Section 2.17(a), the Loan Parties shall pay to the relevant Governmental Authority in accordance with applicable Law, or at the option of the Administrative Agent timely reimburse it for the payment of, any Other Taxes.

(c) Whenever any Non-Excluded Taxes or Other Taxes are payable or remittable by a Loan Party, as soon as practicable thereafter the Loan Party shall send to the applicable Recipient the original or a certified copy of an original official receipt received by the Loan Party or other reasonably satisfactory evidence showing payment thereof.

(d) Without duplication of Section 2.17(a), the Loan Parties shall indemnify each Recipient for the full amount of Non-Excluded Taxes or Other Taxes (including any Non-Excluded Taxes and Other Taxes imposed on amounts payable under this Section 2.17) payable or paid by such Recipient, and any liability (including penalties, additions to Tax, interest and any reasonable expenses, in each case other than those arising from the gross negligence, bad faith or willful misconduct of a Recipient as determined by a final non-appealable judgment of a court of competent jurisdiction) arising therefrom or with respect thereto, whether or not such Non-Excluded Taxes or Other Taxes were correctly or legally asserted by the relevant Governmental Authority. Such indemnification shall be made within 10 days after the date the Recipient makes written demand therefor (which demand shall set forth in reasonable detail the nature and amount of Non-Excluded Taxes and Other Taxes for which indemnification is being sought). A certificate as to the amount of such payment or liability delivered to the Borrower by a Lender (with a copy to the Administrative Agent), or by the Administrative Agent on its own behalf or on behalf of a Lender, shall be conclusive absent manifest error.

(e) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Taxes as to which it has been indemnified by a Loan Party or with respect to which a Loan Party has paid additional amounts pursuant to this Section 2.17, it shall pay such Loan Party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid, by the Loan Party under this Section 2.17 with respect to the Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such Recipient and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided that the Loan Party, upon the request of such Recipient, agrees to repay the amount paid over to the Loan Party (plus interest attributable to the period during which the Loan Party held such funds and any penalties, additions to Tax, interest or other charges imposed by the relevant Governmental Authority) to such Recipient in the event such Recipient is required to repay such refund to such Governmental Authority. This Section 2.17(e) shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its Taxes that it deems confidential) to the Borrower or any other Person.

(f) Upon the reasonable request of the Borrower or the Administrative Agent, a Lender that is entitled to an exemption from or reduction of any applicable withholding Tax with respect to any payments under this Agreement or any other Loan Document shall deliver to the Borrower

and the Administrative Agent such properly completed and executed documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent (in such number of copies as shall be reasonably requested by the Borrower or the Administrative Agent, as applicable) as will permit such payments to be made without withholding or at a reduced rate prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent); provided that the completion, execution or submission of such documentation required under this Section 2.17(f) (other than such documentation set forth in Section 2.17(g)) shall not be required if in the Lender's reasonable judgment such completion, execution or submission would subject such Lender to any material unreimbursed cost or expense or would materially prejudice the legal or commercial position of such Lender. In addition, any Lender, if reasonably requested by the Borrower or the Administrative Agent, shall deliver such other documentation prescribed by applicable Law or reasonably requested by the Borrower or the Administrative Agent as will enable the Borrower or the Administrative Agent to determine whether or not such Lender is subject to backup withholding or information reporting requirements. Each Lender shall deliver the forms and other documentation required to be provided under this Section 2.17: (i) on or before the date it becomes a party to this Agreement, (ii) promptly upon the obsolescence, expiration, inaccuracy, or invalidity of any form previously delivered by such Lender, and (iii) at such other times as may be reasonably requested by the Borrower or the Administrative Agent or as required by Law. Each Lender shall promptly notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any documentation previously delivered to the Borrower or the Administrative Agent. Notwithstanding anything in this Section 2.17 to the contrary, no Lender shall be required to provide any form or other documentation pursuant to this Section 2.17 that it is not legally eligible to provide.

(g) Without limiting the generality of Section 2.17(f):

(i) Each Lender that is a "United States person" (as defined in Section 7701(a)(30) of the Code) shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent) two executed copies of IRS Form W-9 certifying that such Lender is exempt from U.S. federal backup withholding Tax.

(ii) Each Lender that is not a "United States person" (as such term is defined in Section 7701(a)(30) of the Code) (a " Foreign Lender") shall deliver to the Borrower and the Administrative Agent on or prior to the date on which such Lender becomes a Lender under this Agreement (and from time to time thereafter upon the reasonable request of the Borrower or the Administrative Agent), two executed copies of whichever of the following is applicable:

(A) In the case of a Foreign Lender claiming the benefits of an income tax treaty to which the United States is a party, IRS Form W-8BEN or Form W-8BEN-E, as applicable, establishing an exemption from, or reduction of, U.S. federal withholding Tax pursuant to such tax treaty;

(B) IRS Form W-8ECI;

(C) In the case of a Foreign Lender claiming the benefits of the exemption for portfolio interest under Section 881(c) of the Code, (x) a certificate substantially in the form of Exhibit F-1 (a "U.S. Tax Compliance Certificate") and (y) IRS Form W-8BEN or Form W-8BEN-E, as applicable;

(D) To the extent a Foreign Lender is not the beneficial owner, IRS Form W-8IMY, accompanied by IRS Form W-8ECI, Form W-8BEN, Form W-8BEN-E, IRS Form W-9 or other certification documents from each beneficial owner, as

applicable; provided that if the Foreign Lender is a partnership and one or more direct or indirect partners of such Foreign Lender are claiming the portfolio interest exemption, such Foreign Lender may provide a U.S. Tax Compliance Certificate substantially in the form of Exhibit F-4 on behalf of each such direct and indirect partner.

(iii) If a payment made to any Lender under any Loan Document would be subject to U.S. federal withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and the Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or the Administrative Agent such documentation prescribed by applicable Law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or the Administrative Agent as may be necessary for the Borrower and the Administrative Agent to comply with their obligations under FATCA, to determine whether such Lender has complied with its obligations under FATCA or to determine the amount, if any, to deduct and withhold from such payment. Solely for the purpose of this Section 2.17(g)(iii), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(h) If the Administrative Agent is a "United States person" within the meaning of Section 7701(a)(30) of the Code, then it shall, on or prior to the date on which it becomes the Administrative Agent, provide the Borrower with a properly completed and duly executed copy of IRS Form W-9 confirming that the Administrative Agent is exempt from U.S. federal back-up withholding. If the Administrative Agent is not a "United States person" within the meaning of Section 7701(a)(30) of the Code, then it shall, on or prior to the date on which it becomes the Administrative Agent, provide the Borrower with, (i) with respect to payments made to the Administrative Agent for its own account, a properly completed and duly executed IRS Form W-8ECI (or other applicable IRS Form W-8), and (ii) with respect to payments made to the Administrative Agent for the account of any Lender, a properly completed and duly executed IRS Form W-8IMY confirming that the Administrative Agent agrees to be treated as a "United States person" for U.S. federal withholding Tax purposes. The Administrative Agent shall, (A) promptly upon the obsolescence, expiration, inaccuracy or invalidity of any form previously delivered by the Administrative Agent under this clause (h), and (B) at such other times as may be reasonably requested by the Borrower or as required by Law, deliver promptly to the Borrower an updated form or other appropriate documentation (in such number of copies as shall be reasonably requested by the Borrower) or promptly notify the Borrower in writing of its legal ineligibility to do so. Notwithstanding anything in this clause (h) to the contrary, the Administrative Agent shall not be required to provide any documentation pursuant to this clause (h) that the Administrative Agent is unable to deliver as a result of a Change in Law after the date of this Agreement.

(i) The agreements in this Section 2.17 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

18. Obligation to Mitigate. Each Lender agrees that, as promptly as practicable after the officer of such Lender responsible for administering its Loans becomes aware of the occurrence of an event or the existence of a condition that would entitle such Lender to receive payments or would require the Borrower to pay amounts under Section 2.16 or 2.17, it will, to the extent not inconsistent with the internal policies of such Lender and any applicable legal or regulatory restrictions, use reasonable efforts to (a) make, issue, fund or maintain its Loans through another office of such Lender, or (b) take such other measures as such Lender may deem reasonable, if as a result thereof the additional amounts which would otherwise be required to be paid to such Lender or by the Borrower pursuant to Section 2.16 or 2.17 would be reduced and if, as determined by such Lender in its sole discretion, the making, funding or maintaining of such Loans through such other office or in accordance with such other measures, as the case may be, would not otherwise adversely affect such Loans or the interests of such Lender; provided that such Lender will not be obligated to utilize such other office or take such other measures pursuant to this Section 2.18 unless the Borrower agrees to pay all incremental expenses incurred by such Lender as a

result of utilizing such other office or taking such other measures as described above. A certificate as to the amount of any such expenses payable by the Borrower pursuant to this Section 2.18 (setting forth in reasonable detail the basis for requesting such amount) submitted by such Lender to the Borrower (with a copy to the Administrative Agent) shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 30 days after receipt thereof.

19. [Reserved].

20. Defaulting Lenders. Notwithstanding any provision of this Agreement to the contrary, if any Lender becomes a Defaulting Lender, then the Commitment and Outstanding Amount of such Defaulting Lender shall not be included in determining whether the Required Lenders or any other requisite Lenders have taken or may take any action hereunder or under any other Loan Document (including any consent to any amendment, waiver or other modification pursuant to Section 9.1); provided that any amendment, waiver or other modification requiring the consent of all Lenders or all Lenders affected thereby shall, except as otherwise provided in Section 9.1, require the consent of such Defaulting Lender in accordance with the terms hereof. In the event that the Administrative Agent and the Borrower each agree that a Defaulting Lender has adequately remedied all matters that caused such Lender to be a Defaulting Lender, then on such date such Lender shall purchase at par such of the Loans of the other Lenders as the Administrative Agent shall determine may be necessary in order for such Lender to hold such Loans in accordance with its Pro Rata Share; provided that no adjustments will be made retroactively with respect to fees accrued or payments made by or on behalf of the Borrower while such Lender was a Defaulting Lender; provided, further, that, except as otherwise expressly agreed by the affected parties, no change hereunder from a Defaulting Lender to a Non-Defaulting Lender will constitute a waiver or release of any claim of any party hereunder arising from such Lender's having been a Defaulting Lender.

21. Extension of Term Loans.

(a) Extension of Term Loans. The Borrower may at any time and from time to time request that all or a portion of the Term Loans of a given Class or Classes (each, an "Existing Term Loan Tranche") be amended to extend the scheduled Maturity Date with respect to all or a portion of the Term Loans of such Existing Term Loan Tranche (any such Term Loans which have been so amended, "Extended Term Loans") and to provide for other terms consistent with this Section 2.21. In order to establish any Extended Term Loans, the Borrower shall provide a notice to the Administrative Agent (who shall provide a copy of such notice to each of the Lenders under the applicable Existing Term Loan Tranche) (each, an "Extension Request") setting forth the proposed terms of the Extended Term Loans to be established, which shall (x) be identical as offered to each Lender under the same Class in such Existing Term Loan Tranche (including as to the proposed interest rates and fees payable, but excluding any arrangement, structuring or other similar fees payable in connection therewith that are not generally shared with all relevant Lenders of such Class) and offered pro rata to each Lender under the same Class in such Existing Term Loan Tranche and (y) be identical in all material respects to the Term Loans under the same Class in the Existing Term Loan Tranche from which such Extended Term Loans are intended to be amended, except that: (i) at no time shall there be Classes of Extended Term Loans hereunder which have more than five (5) different Maturity Dates; (ii) the All-In Yield with respect to the Extended Term Loans (whether in the form of interest rate margin, upfront fees, original issue discount or otherwise) may be different than the All-In Yield for the Term Loans of such Existing Term Loan Tranche, in each case, to the extent provided in the applicable Extension Amendment; (iii) the Extension Amendment may provide for other covenants and terms that apply solely to any period after the Latest Maturity Date that is in effect on the effective date of the Extension Amendment (immediately prior to the establishment of such Extended Term Loans); and (iv) Extended Term Loans may have prepayment terms (including call protection) as may be agreed by the Borrower and the Lenders thereof; provided, however, that (A) in no event shall the Maturity Date of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof be earlier than the Maturity Date of the Existing Term Loan Tranche, (B) the Weighted Average Life to Maturity of any Extended Term Loans of a given Term Loan Extension Series at the time of establishment thereof shall be no shorter than the remaining Weighted Average Life to Maturity of the Existing Term Loan Tranche, (C) all documentation in respect of such Extension Amendment shall be consistent with the foregoing and (D) any Extended Term Loans may participate on a pro rata basis or less than a pro rata basis (but not greater than a pro rata basis except in

the case of a prepayment under Section 2.10(b)(v)(A)(y)) in any voluntary repayments or prepayments of principal of Term Loans hereunder and on a pro rata basis or less than a pro rata basis (but not greater than a pro rata basis, in any mandatory repayments or prepayments of Term Loans hereunder, in each case as specified in the respective Extension Request. Any Extended Term Loans amended pursuant to any Extension Request shall be designated a series (each, a "Term Loan Extension Series") of Extended Term Loans for all purposes of this Agreement; provided that any Extended Term Loans amended from an Existing Term Loan Tranche may, to the extent provided in the applicable Extension Amendment, be designated as an increase in any previously established Class of Term Loans. Each request for Extended Term Loans proposed to be incurred under this Section 2.21 shall be in an aggregate principal amount that is not less than $15,000,000 (it being understood that the actual principal amount thereof provided by the applicable Lenders may be lower than such minimum amount) and the Borrower may impose an Extension Minimum Condition with respect to any Extension Request, which may be waived by the Borrower in its sole discretion.

(b) Extension Request. The Borrower shall provide the applicable Extension Request at least five (5) Business Days (or such shorter period as may be agreed by the Administrative Agent) prior to the date on which Lenders under the Existing Term Loan Tranche are requested to respond, and shall agree to such procedures, if any, as may be established by, or acceptable to, the Administrative Agent, in each case acting reasonably to accomplish the purposes of this Section 2.21. No Lender shall have any obligation to agree to have any of its Term Loans of any Existing Term Loan Tranche amended into Extended Term Loans. Any Lender holding a Loan under an Existing Term Loan Tranche (each, an "Extending Term Lender") wishing to have all or a portion of its Term Loans under the Existing Term Loan Tranche subject to such Extension Request amended into Extended Term Loans shall notify the Administrative Agent (each, an "Extension Election") on or prior to the date specified in such Extension Request of the amount of its Term Loans under the Existing Term Loan Tranche which it has elected to request be amended into Extended Term Loans (subject to any minimum denomination requirements imposed by the Administrative Agent). In the event that the aggregate principal amount of Term Loans under the Existing Term Loan Tranche in respect of which applicable Term Lenders shall have accepted the relevant Extension Request exceeds the amount of Extended Term Loans requested to be extended pursuant to the Extension Request, Term Loans subject to Extension Elections shall be amended to Extended Term Loans on a pro rata basis (subject to rounding by the Administrative Agent, which shall be conclusive) based on the aggregate principal amount of Term Loans included in each such Extension Election.

(c) Extension Amendment. Extended Term Loans shall be established pursuant to an amendment (each, a "Extension Amendment") to this Agreement among the Borrower, the Administrative Agent and each Extending Term Lender providing an Extended Term Loan thereunder, which shall be consistent with the provisions set forth in Section 2.21(a) or (b) above, respectively (but which shall not require the consent of any other Lender). The effectiveness of any Extension Amendment shall be subject to the satisfaction (or waiver in accordance with such Extension Amendment) on the date thereof of each of the conditions set forth in Section 4.2(a) and (b) and, to the extent reasonably requested by the Administrative Agent, receipt by the Administrative Agent of (i) legal opinions, board resolutions and officers' certificates consistent with those delivered on the Closing Date (conformed as appropriate) other than changes to such legal opinions that are reasonably satisfactory to the Administrative Agent and (ii) reaffirmation agreements and/or such amendments to the Security Documents as may be reasonably requested by the Administrative Agent in order to ensure that the Extended Term Loans are provided with the benefit of the applicable Loan Documents. The Administrative Agent shall promptly notify each Lender as to the effectiveness of each Extension Amendment. Each of the parties hereto hereby agrees that this Agreement and the other Loan Documents may be amended pursuant to an Extension Amendment, without the consent of any other Lenders, to the extent (but only to the extent) necessary to (i) reflect the existence and terms of the Extended Term Loans incurred pursuant thereto, (ii) modify the prepayments set forth in Section 2.10 to reflect the existence of the Extended Term Loans and the application of prepayments with respect thereto, (iii) address technical issues relating to funding and payments and (iv) effect such other amendments to this Agreement and the other Loan Documents as may be necessary or appropriate, in the reasonable opinion of the Administrative Agent and the Borrower, to effect the provisions of this Section 2.21, and the Required Lenders hereby expressly authorize the Administrative Agent to enter into any such Extension Amendment.

(d) No extension of Loans or Commitments pursuant to any Extension in accordance with this Section 2.21 shall constitute a voluntary or mandatory payment or prepayment for purposes of this Agreement. This Section 2.21 shall supersede any provisions in Section 2.14 or 9.1 to the contrary.

Section 3. REPRESENTATIONS AND WARRANTIES

To induce the Administrative Agent and the Lenders to enter into this Agreement and to make the Loans, the Borrower represents and warrants to the Administrative Agent and each Lender that:

1. Financial Condition. The audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at December 31, 2023, and the audited consolidated statements of operations, comprehensive loss and cash flow of the Borrower and its consolidated Subsidiaries for such fiscal period then ended, copies of which have heretofore been furnished to the Administrative Agent for delivery to each Lender, in each case, present fairly in all material respects the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of operations and consolidated cash flows of the Borrower and its consolidated Subsidiaries for the fiscal year then ended. The unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at June 30, 2024, and the unaudited consolidated statements of operations, comprehensive loss and cash flow of the Borrower and its consolidated Subsidiaries for the fiscal period then ended, copies of which have heretofore been furnished to the Administrative Agent for delivery to each Lender, in each case, present fairly in all material respects the consolidated financial condition of the Borrower and its consolidated Subsidiaries as at such date, and the consolidated results of operations and consolidated cash flows of the Borrower and its consolidated Subsidiaries for the fiscal period then ended. Such financial statements, including the related schedules and notes thereto, have been prepared in accordance with GAAP applied consistently throughout the period involved (except as disclosed therein).

2. No Change. Since December 31, 2023, there has been no development or event that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

3. Existence; Compliance with Law. Each Loan Party (a) is duly incorporated, organized or formed, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its incorporation, organization or formation, (b) has the organizational power and authority and all requisite Permits from Governmental Authorities to own and operate its Property, to lease the Property it leases as a lessee and to conduct the business in which it is currently engaged, (c) is duly qualified as a foreign corporation or other organization or body corporate and in good standing under the laws of each jurisdiction (if applicable) where its ownership, lease or operation of Property or the conduct of its business requires such qualification and (d) is in compliance with such Loan Party's Organizational Documents and all Requirements of Law, except, in the case of clause (a) above with respect to any Loan Party other than the Borrower, and in the cases of clauses (b), (c) and (d) above, to the extent that failure of the same could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

4. Power; Authorization; Enforceable Obligations. (a) Each Loan Party has the requisite corporate or other organizational power and authority to make, deliver and perform the Loan Documents to which it is a party. (b) Each Loan Party has taken all necessary corporate or other organizational action to authorize the execution, delivery and performance of the Loan Documents to which it is a party. (c) No material consent or authorization of, filing with, notice to or other act by or in respect of, any Governmental Authority is required in connection with the borrowings hereunder, the granting of Liens pursuant to the Security Documents or the execution, delivery or performance of this Agreement or any of the other Loan Documents, except (i) those consents, authorizations, filings and notices that have been obtained or made and are in full force and effect and (ii) the filings or other actions referred to in Section 3.19. (d) Each Loan Document has been duly executed and delivered on behalf of each Loan Party that is a party thereto and constitutes a legal, valid and binding obligation of each Loan Party that is a party thereto, enforceable against each such Loan Party in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or

similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

5. No Legal Bar. The execution, delivery and performance of this Agreement and the other Loan Documents, the borrowings hereunder and the use of the proceeds thereof will not contravene, violate or result in a breach of or default under any Loan Party's Organizational Documents, the Existing Indentures, any Requirement of Law or any Contractual Obligation of any Loan Party, other than any violation that could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and will not result in, or require, the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than the Liens created by the Security Documents).

6. No Material Litigation. No litigation, action, suit, claim, dispute, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened by or against any Loan Party or against any of their respective properties or revenues that (i) could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect or (ii) as of the Closing Date, purports to affect or pertain to any of the Loan Documents or any of the transactions contemplated hereby or thereby.

7. No Default. No Default or Event of Default has occurred and is continuing. No Loan Party is in default under or with respect to, or a party to, any Contractual Obligation that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

8. Ownership of Property; Liens. Each of the Loan Parties has title in fee simple or good and valid title, as the case may be, to, or a valid leasehold interest in, or easements or other limited property interests in, all its real or immoveable property necessary in the ordinary conduct of its business, and good title to, or a valid leasehold interest in, or valid license of or other right to use, all its other Property necessary for the conduct of its business as currently conducted, in each case except where the failure to have such title, interest, license or right could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, and none of such Property is subject to any Lien except as permitted by Section 6.6.

9. IP Rights. Each of the Loan Parties owns, or is licensed or otherwise has the right to use, all IP Rights necessary for the conduct of its business as currently conducted except to the extent such failure could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. No claim has been asserted and is pending by any Person challenging or questioning the use of any IP Rights by any Loan Party or the validity or effectiveness of any IP Rights, and the Borrower does not know of any valid basis for any such claim, in each case except to the extent that any such claim could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. To the knowledge of the Borrower, the use of IP Rights by the Loan Parties does not infringe on the IP Rights of any Person, except for such infringements which could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

10. Taxes. Each of the Loan Parties has filed or caused to be filed all tax returns that are required to be filed and has paid all Taxes due and payable by it (including in its capacity as a withholding agent) other than (a) any amount the validity of which is currently being contested in good faith by appropriate proceedings and with respect to which reserves in conformity with GAAP have been provided on the books of the relevant Loan Party or (b) where the failure to make such filing, payment, deduction, withholding, collection or remittance could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect; and no Lien for Tax has been filed, other than a Permitted Lien, and, to the knowledge of the Borrower, no claim is being asserted, with respect to any such Tax, fee or other charge except, in each case, as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

11. Federal Regulations. No part of the proceeds of any Loans, and no other extensions of credit hereunder, will be used for any purpose that violates the provisions of Regulations T, U or X.

12. Labor Matters. There are no strikes or other labor disputes against any Loan Party pending or, to the knowledge of the Borrower threatened, that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect. All payments due from the Loan Parties on account of employee health and welfare insurance that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect if not paid have been paid or accrued as a liability on the books of the relevant Loan Party.

13. ERISA. As of the date hereof, there are no Pension Plans or Multiemployer Plans. None of the Borrower or any Commonly Controlled Entity has had a complete or partial withdrawal from any Multiemployer Plan that has resulted or could reasonably be expected to result in a liability under ERISA, except as could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

14. Investment Company Act. No Loan Party is an "investment company," or a company "controlled" by an "investment company," within the meaning of the Investment Company Act of 1940.

15. Subsidiaries.

(a) The Persons listed on Schedule 3.15 constitute all the Subsidiaries of the Borrower as of the Closing Date. Schedule 3.15 sets forth as of the Closing Date the name and jurisdiction of incorporation or organization of each Person listed therein and the percentage of each class of Capital Stock of such Person owned by the Borrower and each Subsidiary.

(b) As of the Closing Date, there are no outstanding subscriptions, options, warrants, calls, rights or other agreements or commitments granted to any Person other than the Borrower and its Subsidiaries (other than directors' qualifying shares or other similar shares required pursuant to applicable Law) of any nature relating to any Capital Stock of any Subsidiary owned directly or indirectly by the Borrower; provided that, with respect to any non-Wholly-Owned Subsidiary, its Capital Stock may be subject to customary rights of first refusal, tag-along, drag-along and other similar rights.

16. Use of Proceeds. The proceeds of the Loans shall be used to consummate the Debt Exchange and pay Transaction Costs.

17. Environmental Matters. Other than exceptions to any of the following that could not reasonably be expected to result in, individually or in the aggregate, a Material Adverse Effect:

(a) The Loan Parties and each of their respective facilities and operations: (i) are in compliance with all applicable Environmental Laws; (ii) hold all Environmental Permits (each of which is in full force and effect) required for any of their current operations or for any property owned, leased, or otherwise operated by any of them; (iii) are in compliance with all of their Environmental Permits; (iv) have taken reasonable steps to ensure each of their Environmental Permits will be timely maintained, renewed and complied with; and (v) have no knowledge of any facts or circumstances upon which any such Environmental Permits could reasonably be expected to be adversely amended or revoked.

(b) Hazardous Materials are not present at, on, under, in, or emanating from any property now or, to the knowledge of the Borrower, formerly owned, leased or operated by the Borrower or any of the Loan Parties, or, to the knowledge of the Borrower, at any other location (including any location to which Hazardous Materials have been sent for reuse or recycling or for treatment, storage, or disposal) which could reasonably be expected to (i) give rise to liability of the Borrower or Loan Party under any applicable Environmental Law or otherwise result in costs to the Borrower or any Loan Party, or (ii) interfere with the Borrower's or any Loan Party's continued operations.

(c) There are no Environmental Claims to which the Borrower or any of the Loan Parties is, or to the knowledge of the Borrower will be, named as a party that is pending or, to the

knowledge of the Borrower, threatened. To the knowledge of the Borrower, there are no facts or circumstances that could reasonably be expected to give rise to any such Environmental Claim.

(d) None of the Borrower nor any Loan Party has received any written request for information, or been notified that it is a potentially responsible party or subject to liability under or relating to the federal Comprehensive Environmental Response, Compensation, and Liability Act of 1980 or any other Environmental Law, or with respect to any Hazardous Materials, excluding any such matters that have been fully resolved with no further obligation or liability on the part of the Borrower or any Loan Party.

(e) None of the Borrower nor any Loan Party has entered into or agreed to any consent decree, order, or settlement or other agreement, or is subject to any judgment, decree, or order or other agreement, in any judicial, administrative, arbitral or other form of dispute resolution, relating to compliance with or liability under any Environmental Law, excluding any such matters that have been fully resolved with no further obligation or possible liability on the part of the Borrower or any Loan Party.

18. Accuracy of Information, Etc.

No statement or information contained in this Agreement, any other Loan Document, or any other document, certificate or written statement (other than any projections and information of a general economic or general industry nature) furnished to the Administrative Agent or the Lenders or any of them, by or on behalf of any Loan Party for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, when taken as a whole, contained as of the date such statement, information, document or certificate was so furnished (as modified or supplemented by other information so furnished), any untrue statement of a material fact or omitted to state a material fact necessary to make the statements contained herein or therein, in the light of the circumstances under which they were made, not materially misleading. The projections and pro forma financial information contained in the materials referenced above are based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, it being recognized by the Administrative Agent and the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount.

19. Security Documents.

Each of the Security Documents is effective to create in favor of the Collateral Agent or any Common Representative for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein and proceeds thereof. In the case of (i) any Pledged Stock (as defined in the Security Agreement) which is in certificated form, when any stock, membership or partnership unit certificates representing such Pledged Stock are delivered to, and in the possession of, the Collateral Agent (or the Controlling Authorized Representative in accordance with the terms of the Equal Priority Intercreditor Agreement) and (ii) the other Collateral described in the Security Documents, when financing statements and other filings in appropriate form are filed or registered in the office specified on Schedule 3.19, the security interest created in favor of the Collateral Agent or any Common Representative for the benefit of the Secured Parties in such Pledged Stock and other Collateral shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the Loan Parties in such Pledged Stock, other Collateral and the proceeds thereof, in which a security interest may be perfected by delivery to the Collateral Agent of such Pledged Stock or by filing a financing statement in the United States or other filing or registration in any applicable non-U.S. jurisdiction as security for the Obligations, in each case, prior and superior in right to any other Person (other than Persons holding

Liens or other encumbrances or rights that are permitted by this Agreement to be incurred pursuant to Section 6.6).

20. Solvency. As of the Closing Date and after giving effect to any Loans made on the Closing Date, the Borrower and its Subsidiaries, on a consolidated basis, are Solvent.

21. [Reserved].

22. Anti-Money Laundering and Anti-Corruption Laws; Sanctions.

(a) To the extent applicable, each of the Borrower and each Restricted Subsidiary is in compliance in all material respects, and the operations of the Borrower and each Restricted Subsidiary are and have been conducted at all times in compliance in all material respects, with all applicable financial recordkeeping and reporting requirements, including those of the (i) the Trading with the Enemy Act and each of the foreign assets control regulations of the United States Treasury Department (31 C.F.R., Subtitle B, Chapter V) and any other enabling legislation or executive order relating thereto, (ii) the PATRIOT Act and (iii) the material applicable anti-money laundering statutes of jurisdictions where the Borrower and each such Restricted Subsidiary conducts business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any Governmental Authority involving the Borrower or any Restricted Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Loan Parties party hereto, threatened.

(b) No part of the proceeds of the Loans will be used, directly or, to the knowledge of any Loan Party, indirectly, for any payments to any governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in material violation of the United States Foreign Corrupt Practices Act of 1977 (the "FCPA"), or otherwise in furtherance of an offer, payment, promise to pay or authorization of the payment or giving of money, or anything else of value, to any Person in material violation of any material applicable anti-corruption laws. None of the Borrower nor any Restricted Subsidiary or any director or officer thereof, nor, to the knowledge of any Loan Party, any employee, agent, Affiliate or representative thereof, has taken or will take any action in furtherance of an offer, payment, promise to pay or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or, to the knowledge of any Loan Party, indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for public office) in order to influence official action, or to any Person in material violation of the FCPA or any material applicable anti-corruption laws. The Borrower and its Restricted Subsidiaries have conducted their businesses in compliance in all material respects with the FCPA and material applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve material compliance with such laws and with the representations and warranties contained in this clause (b).

(c) None of the Borrower nor any Restricted Subsidiary, nor, to the knowledge of any Loan Party, any employee, agent, Affiliate or representative of any Loan Party or any Restricted Subsidiary, is a Person that is, or is owned or controlled by one or more Persons that are, (i) on the list of "Specially Designated Nationals and Blocked Persons" or (ii) subject to any sanctions administered or enforced by the Office of Foreign Assets Control of the U.S. Treasury Department, the United Nations Security Council, the European Union, His Majesty's Treasury or other relevant sanctions authority (collectively, "Sanctions") and the Borrower will not directly or, to the knowledge of the Borrower, indirectly, use the proceeds of the Loans or lend, contribute or otherwise make available such proceeds to any Person (A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions, in violation of Sanctions or (B) in any other manner that will result in a violation of Sanctions by the Borrower or any Restricted Subsidiary. The Loan Parties have instituted and maintained and will continue to maintain

policies and procedures reasonably designed to promote and achieve material compliance with applicable Sanctions.

23. Insurance. The properties of the Borrower and the other Loan Parties are insured with financially sound and reputable insurance companies that are not Affiliates of the Borrower, in such amounts, with such deductibles and covering such risks as are customarily carried by companies engaged in similar businesses and owning similar properties in localities where the Borrower or the applicable Loan Party operates.

Section 4. CONDITIONS PRECEDENT

1. Closing Date. The obligations of each Lender to make Loans hereunder shall not become effective until the date on which each of the following conditions precedent is satisfied (or waived):

(a) Debt Exchange. The Debt Exchange shall have been consummated prior to or substantially concurrently with the making of the Initial Term Loans.

(b) Loan Documents. The Administrative Agent shall have received (i) this Agreement, executed and delivered by a duly authorized officer or signatory of the Borrower, (ii) the Security Agreement, dated as of the Closing Date, executed and delivered by a duly authorized officer or signatory of each Loan Party that is a party thereto and (iii) the Equal Priority ICA Joinder Agreement, No. 6, dated as of the Closing Date, executed and delivered by a duly authorized officer or signatory of each party thereto.

(c) Fees and Expenses. All fees due to the Administrative Agent, the Collateral Agent and the Lenders on the Closing Date shall have been paid, and all reasonable and documented out-of-pocket expenses to be paid or reimbursed to the Administrative Agent and the Collateral Agent on the Closing Date that have been invoiced at least three Business Days prior to the Closing Date shall have been paid.

(d) Solvency Certificate. The Lenders shall have received a solvency certificate, substantially in the form of Exhibit D, executed by a Responsible Officer (which shall be the chief financial officer, chief accounting officer or other officer with equivalent duties) of the Borrower.

(e) Lien Searches. The Administrative Agent shall have received the results of recent Uniform Commercial Code (or other applicable personal property financing statements), tax and judgment lien searches in each relevant jurisdiction reasonably requested by the Administrative Agent with respect to each of the Loan Parties.

(f) Organizational Documents. A certificate of a Responsible Officer of each Loan Party, certifying (A) as to copies of the Organizational Documents of such Loan Party, together with all amendments thereto, (B) as to a copy of the resolutions or written consents of such Loan Party authorizing (1) the borrowings hereunder and the transactions contemplated by the Loan Documents to which such Loan Party is or will be a party, and (2) the execution, delivery and performance by such Loan Party of each Loan Document to which such Loan Party is or will be a party and the execution and delivery of the other documents to be delivered by such Person in connection herewith and therewith and (C) the names and true signatures of the representatives of such Loan Party authorized to sign each Loan Document (in the case of the Borrower, including, without limitation, Funding Notices, and all other notices under this Agreement and the other Loan Documents) to which such Loan Party is or will be a party and the other documents to be executed and delivered by such Loan Party in connection herewith and therewith, together with evidence of the incumbency of such authorized officers.

(g) Uniform Commercial Code Filings. Each Uniform Commercial Code financing statement required as of the Closing Date by the Security Documents or under law or reasonably requested by the Administrative Agent or the Collateral Agent to be filed in order to create in favor of the Collateral Agent for the benefit of the Secured Parties, a perfected Lien on the Collateral described therein, prior and superior in right to any other Person (other than with respect to Liens

expressly permitted by Section 6.6), shall have been filed, or shall have been delivered to the Collateral Agent in proper form for filing, or arrangements reasonably satisfactory to the Collateral Agent for such filing shall have been made.

(h) PATRIOT Act; Beneficial Ownership . The Administrative Agent shall have received at least three (3) Business Days prior to the Closing Date all documentation and other information about the Borrower and the Guarantors required under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act, that has been requested by the Administrative Agent in writing at least ten (10) Business Days prior to the Closing Date. At least five (5) Business Days prior to the Closing Date, the Borrower shall have delivered a Beneficial Ownership Certification to any Lender that has requested such certification, which certification shall be substantially similar in form and substance to the form of Certification Regarding Beneficial Owners of Legal Entity Customers published jointly, in May 2018, by the Loan Syndications and Trading Association and Securities and Industry and Financial Markets Association, in relation to the Borrower.

(i) Intercompany Loan Agreements. Substantially concurrently with the deemed funding of the Initial Term Loans, the transactions contemplated by the Series I Credit Agreement, the Brazil Parent Credit Agreement and the NFE Financing Indenture shall have been consummated.

2. Conditions to All Borrowings . The obligation of each Lender to honor any Funding Notice is subject to satisfaction or waiver of the following conditions precedent:

(a) Representations and Warranties . The representations and warranties contained herein and in the other Loan Documents shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided that, in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof.

(b) No Default. No event shall have occurred and be continuing or would result from the making of the Loans that would constitute an Event of Default or a Default.

Each Borrowing shall be deemed to constitute a representation and warranty by the Borrower on the date thereof as to the matters specified in paragraphs (a) and (b) of this Section.

Section 5. AFFIRMATIVE COVENANTS

The Borrower agrees that, so long as the Termination Conditions have not been satisfied, the Borrower shall and shall cause each of the Restricted Subsidiaries of the Borrower to:

1. Financial Statements. Furnish to the Administrative Agent for delivery to each Lender and take the following actions:

(a) within 90 days (or the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each fiscal year of the Borrower, beginning with the fiscal year ending December 31, 2024, a copy of the audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such year and the related audited consolidated statements of operations and of cash flows for such year, setting forth in each case in comparative form the figures as of the end of and for the previous year, audited by Ernst & Young LLP or other independent certified public accountants of nationally recognized standing, together with a report and opinion by such certified public accountants, which report and opinion shall be prepared in accordance with generally accepted auditing standards and shall not be subject to any "going concern" or like qualification or exception or any qualification or exception as to the scope of such audit (other than solely as a result of (a) the impending maturity of any Indebtedness or (b) any potential inability to satisfy a financial maintenance covenant on a future date or in a future period); and

(b) not later than 45 days (or the successor time period then in effect under the Exchange Act for a non-accelerated filer plus any grace period provided by Rule 12b-25 under the Exchange Act) after the end of each of the first three fiscal quarters of the Borrower, beginning with the fiscal quarter ending March 31, 2025, the unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of operations and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter, setting forth in each case in comparative form the figures as of the end of and for the corresponding period in the previous year, certified by a Responsible Officer of the Borrower as being fairly stated in all material respects (subject to normal year-end audit adjustments and the absence of footnotes).

(c) If the Borrower has designated any of its Subsidiaries as an Unrestricted Subsidiary, then the annual and quarterly information required by Section 5.1(a) and 5.1(b) shall include information (which need not be audited or reviewed by the Borrower's auditors) regarding such Unrestricted Subsidiaries substantially comparable to the financial information of the Unrestricted Subsidiaries presented in the Offering Memorandum; provided that no such information shall be required if such financial information is not material compared to the applicable financial information of the Borrower and its Subsidiaries on a consolidated basis or if such Unrestricted Subsidiaries are not material to the Borrower and its Subsidiaries on a consolidated basis.

Financial statements, segment information and other information required to be delivered pursuant to this Section 5.1, Section 5.2 or Section 5.7 may be delivered electronically and if so delivered, shall be deemed to have been delivered on the date (i) on which the Borrower, as applicable, posts such financial statements, segment information or other information, or provides a link thereto, on the website of the Borrower, as applicable; (ii) on which such financial statements, segment information or other information is posted on behalf of the Borrower on an Internet or intranet website, if any, to which each Lender and the Administrative Agent have access (whether a commercial or third-party website or whether sponsored by the Administrative Agent); or (iii) to the extent such financial statements, segment information or other information are set forth in the Borrower's Form 10-K or 10-Q, as applicable, filed with the SEC, on which date such documents are filed for public availability on the SEC's Electronic Data Gathering and Retrieval System.

2. Certificates; Other Information. Furnish to the Administrative Agent for delivery to each Lender:

(a) concurrently with the delivery of any financial statements pursuant to Section 5.1, a Compliance Certificate of the Borrower (the first such Compliance Certificate to be delivered for the fiscal quarter ending March 31, 2025) as of the last day of the fiscal quarter or fiscal year of the Borrower, as the case may be;

(b) no later than 60 days after the end of each fiscal year of the Borrower, beginning with the fiscal year ending December 31, 2024, a consolidated budget for the Borrower and its Subsidiaries for the following fiscal year (including a consolidated statement of projected results of operations of the Borrower and its consolidated Subsidiaries as of the end of the following fiscal year presented on a quarterly basis);

(c) concurrently with the delivery of any financial statements pursuant to Section 5.1(a) or (b), a narrative discussion and analysis of the financial condition and results of operations of the Borrower and its consolidated Subsidiaries, in each case, for such fiscal quarter and for the period from the beginning of the then current fiscal year to the end of such fiscal quarter; and

(d) promptly, from time to time, such other customary information regarding the operations, business affairs and financial condition of the Borrower and its Restricted Subsidiaries and their compliance with the terms of any Loan Document, in each case, as the Administrative Agent may reasonably request (for itself or on behalf of any Lender).

The Borrower hereby acknowledges that certain of the Lenders may be Public Lenders and, if documents or notices required to be delivered pursuant to Section 5.1 or this Section 5.2 or otherwise are being distributed through IntraLinks/IntraAgency, SyndTrak or another relevant website or other information platform (the " Platform"), any document or notice that the Borrower has not clearly and conspicuously marked "PUBLIC" shall not be posted on that portion of the Platform designated for such Public Lenders. The Borrower agrees to use commercially reasonable efforts to clearly designate all information provided to the Administrative Agent by or on behalf of the Borrower which is suitable to make available to Public Lenders. If the Borrower has not indicated whether a document or notice delivered pursuant to this paragraph contains Non-Public Information, the Administrative Agent reserves the right to post such document or notice solely on that portion of the Platform designated for Lenders who wish to receive Non-Public Information with respect to the Borrower, its Subsidiaries and their securities ("Private Side Information"). Each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected to receive Private Side Information in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Law, including United States federal and state securities laws, to make reference to communications that are not made through the "Public" portion of the Platform and that may contain Non-Public Information.

3. Payment of Taxes. Pay, before the same shall become delinquent or in default, all Taxes required to be paid except where (a) the validity or amount thereof is being contested in good faith by appropriate proceedings and adequate reserves with respect thereto are maintained on the books of the Borrower or its Restricted Subsidiaries or (b) the failure to make payment could not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect.

4. Conduct of Business and Maintenance of Existence; Compliance with Law. (a)(i) Except as otherwise permitted by Section 6.9, preserve, renew and keep in full force and effect its organizational existence and good standing in its jurisdiction of incorporation or organization and (ii) take all reasonable action to maintain all rights, privileges and franchises necessary or desirable in the normal conduct of its business, except, in each case, as otherwise permitted by Section 6.4 or 6.9 or, other than with respect to the organizational existence of the Borrower, to the extent that failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (b) comply with all Requirements of Law, except to the extent that failure to comply therewith could not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

5. Maintenance of Property; Insurance. (a) Keep all real and tangible Property and systems used, useful, or necessary in its business in good working order and condition, ordinary wear and tear excepted, except to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect and (b) maintain with financially sound and reputable insurance companies, insurance with respect to its properties and business against loss or damage of the kinds customarily insured against by Persons engaged in the same or similar business, of such types and in such amounts (after giving effect to any self-insurance reasonable and customary for similarly situated Persons engaged in the same or similar businesses) as are customarily carried under similar circumstances by such other Persons.

6. Inspection of Property; Books and Records; Discussions. (a) Keep proper books of records and account in which entries which are full, true and correct, in all material respects, in conformity with GAAP shall be made of all material dealings and transactions in relation to its business and activities, (b) upon the request of the Administrative Agent or the Required Lenders, participate in a meeting or conference call with the Administrative Agent and the Lenders once during each fiscal quarter at such time as may be agreed to by the Borrower and the Administrative Agent (provided that the requirements of this clause (b) shall be satisfied by the Borrower providing the Lenders with access to any earnings call for such fiscal quarter with the holders of the Capital Stock of the Borrower) and (c) permit representatives of the Administrative Agent to visit and inspect any of its properties and examine and make abstracts from any of its books and records at any reasonable time during normal business hours and as often as may reasonably be desired (but the Administrative Agent may not have more than one visit per any twelve month period except during an Event of Default), upon reasonable advance notice to

the Borrower, and to discuss the business, operations, properties and financial and other condition of the Borrower and the Borrower's Restricted Subsidiaries with officers and employees of the Borrower and the Borrower's Restricted Subsidiaries and with their independent certified public accountants (and the Borrower will be given the opportunity to participate in any such discussions with such independent certified accountants). So long as no Event of Default has occurred and is continuing at the time of such inspection, the Borrower shall not bear the cost of more than one such inspection per calendar year by the Administrative Agent (or its representatives); provided that in any event, no more than two such inspections shall be conducted in any calendar year if no Event of Default has occurred and is continuing. Notwithstanding anything to the contrary in this Section 5.6, none of the Borrower and its Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discussion of, any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent (or its representatives) is prohibited by any Requirement of Law or any binding agreement (provided that, with respect to any prohibition by any binding agreement, the Borrower shall attempt to obtain consent to such disclosure if requested by the Administrative Agent) or (iii) is subject to attorney-client or similar privilege or constitutes attorney work product.

7. Notices. Promptly after obtaining knowledge of the same, give notice to the Administrative Agent of:

(a) the occurrence of any Default or Event of Default;

(b) any dispute, claim, litigation, investigation or proceeding (i) affecting the Borrower or any of its Subsidiaries that could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, or (ii) with respect to any of the Loan Documents or any of the transactions contemplated hereby or thereby; and

(c) any other development or event that has had or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Each notice pursuant to this Section 5.7 shall be accompanied by a statement of a Responsible Officer of the Borrower setting forth details of the occurrence referred to therein and stating what action the Borrower or the relevant Subsidiary has taken or proposes to take with respect thereto.

8. Environmental Laws.

(a) Except in each case to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, comply with, and use commercially reasonable efforts to ensure compliance by all tenants and subtenants, if any, with, all applicable Environmental Laws, and obtain and comply with and maintain, and use commercially reasonable efforts to ensure that all tenants and subtenants obtain and comply with and maintain, any and all material Environmental Permits.

(b) Except in each case to the extent the failure to do so could not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, conduct and complete all investigations, studies, sampling and testing, and all remedial, removal and other similar actions required by any Governmental Authority under Environmental Laws, and promptly comply with all lawful orders and directives of all Governmental Authorities regarding Environmental Laws.

9. Plan Compliance. Except as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect, establish, maintain and operate any and all Pension Plans, Multiemployer Plans and Foreign Employee Benefit Plans (other than government-sponsored plans) in compliance with all Requirements of Law applicable thereto and the respective requirements of the governing documents for such plans to the extent the Borrower or any Commonly Controlled Entity has the authority to establish, maintain and operate such plans.

10. Additional Guarantors; Additional Collateral, Collateral Limitations.

(a) Subject to Section 5.12, the Borrower shall cause each of its Wholly-Owned Restricted Subsidiaries (other than (a) the Guarantors, (b) any Qualified Liquefaction Development Entities, (c) any Receivables Subsidiaries, (d) any Immaterial Subsidiaries, (e) any Captive Insurance Subsidiaries, (f) any not-for-profit or special purpose Subsidiary, (g) each FLNG1 Subsidiary and FLNG2 Subsidiary and (g) any Subsidiary with respect to which a guarantee by it of the Obligations would result in material adverse tax consequences to any Loan Party, as reasonably determined by the Borrower and notified to the Administrative Agent and the Collateral Agent in writing) to, within 60 days (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent) of the later of (i) such Subsidiary becoming a Wholly-Owned Restricted Subsidiary and (ii) the Borrower determining such Subsidiary ceased to meet any of the exceptions set forth in the preceding parenthetical, execute and deliver (A) a Joinder Agreement, (B) a joinder to the Security Agreement substantially in the form of Exhibit A thereto, (C) an acknowledgment to the Equal Priority Intercreditor Agreement substantially in the form of Annex A thereto, (D) subject to the applicable limitations set forth in this Section 5.10, Security Documents in respect of the Collateral in the relevant jurisdictions outside of the United States, or, with respect to Single Lien Collateral (defined in the Equal Priority Intercreditor Agreement), new agreements, or amendments, amendments and restatements, supplements or other modifications to Single Lien Security Documents (as defined in the Equal Priority Intercreditor Agreement) in respect of such Single Lien Collateral, (E) a perfection certificate for such Wholly-Owned Restricted Subsidiary substantially in the form of the Perfection Certificate delivered on the Closing Date, and (F) all filings and other documents required by such Security Documents (including any Single Lien Security Documents) to create or perfect (to the extent required by such Security Documents) the security interests for the benefit of the Secured Parties in the Collateral of such Wholly-Owned Restricted Subsidiary. The Borrower may elect, in its sole discretion, to cause any Subsidiary that is not otherwise required to be a Guarantor to become a Guarantor (and no 60-day period described in the foregoing sentence shall apply to such Subsidiary). Notwithstanding anything to the contrary set forth in this Agreement, in no event shall any Subsidiary of the Borrower (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) provide a guarantee of any Equal Priority Obligations unless such Subsidiary becomes a Guarantor on or prior to the date such Subsidiary provides such guarantee.

(b) From and after the Closing Date, and subject to the applicable time periods, limitations and exceptions set forth in the Security Documents and this Agreement (including the limitations and exceptions in this Section 5.10), if the Borrower or any Guarantor acquires any Property or asset that would constitute Collateral (which, for the avoidance of doubt, does not include any Excluded Assets), the Borrower or such Guarantor must grant a first-priority perfected security interest (subject to Permitted Liens) upon any such Collateral, as security for the Obligations within 90 days of such acquisition (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent).

(c) Subject to the applicable terms of the Security Documents and any Intercreditor Agreements, within 90 days after the acquisition by any Loan Party of any Material Real Estate Asset (or within 90 days after the acquisition of a Person that becomes a Loan Party and that owns any Material Real Estate Asset) (in each case, other than any Excluded Asset) (or as soon as practicable thereafter using commercially reasonable efforts, but subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent), the Borrower shall cause such Loan Party to (i) execute, deliver and record a Mortgage with respect thereto, (ii) deliver a fully paid extended coverage policy or policies of title insurance (or executed proforma therefor) from a national title insurance company with respect to such Material Real Estate Asset in an amount not to exceed 100.0% of the Fair Market Value of the such Material Real Estate Asset, as reasonably determined by the Borrower, naming the Collateral Agent for the benefit of the Secured Parties as the insured, insuring such Mortgage to be a valid first priority Lien on the real property described therein, free and clear of all Liens other than Permitted Liens and containing reasonable and customary endorsements (each, a "Title Policy"), (iii) deliver legal opinions of local counsel or Borrower's counsel with respect to enforceability of such Mortgage and other customary matters; (iv) deliver an existing or new ALTA survey of such Material Real Estate Asset or with such affidavits as shall be sufficient for the title insurance company to delete the standard survey exception in the applicable Title Policy; and (v) deliver an updated perfection certificate; it being understood and agreed that with respect to any Material Real Estate Asset owned by any Restricted Subsidiary at the time such Restricted

Subsidiary is required to become a Guarantor under this Agreement, such Material Real Estate Asset shall be deemed to have been acquired by such Restricted Subsidiary on the first day of the time period within which such Restricted Subsidiary is required to become a Guarantor under this Agreement.

(d) Subject to the applicable terms of the Security Documents and any Intercreditor Agreements, and to the extent not otherwise constituting Excluded Assets, after the acquisition by any Loan Party of any tanker or other marine vessel with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, the Borrower, as soon as practicable thereafter using commercially reasonable efforts, shall cause such Loan Party to (i) execute, deliver and record a Ship Mortgage with respect thereto; (ii) deliver customary legal opinions of admiralty counsel; and (iii) deliver an updated perfection certificate; it being understood and agreed that with respect to any tanker or other marine vessel with a value (as reasonably estimated by the Borrower) in excess of $40.0 million owned by any Restricted Subsidiary at the time such Restricted Subsidiary is required to become a Guarantor under this Agreement, such tanker or other marine vessel shall be deemed to have been acquired by such Restricted Subsidiary on the first day of the time period within which such Restricted Subsidiary is required to become a Guarantor under this Agreement.

(e) Notwithstanding anything to the contrary, to the extent that the Lien on any Collateral is not or cannot be created and/or perfected on the Closing Date (other than (a) by the execution and delivery of the Security Agreement by the Borrower and the Guarantors and (b) a Lien on Collateral that is of the type that may be perfected by the filing of a financing statement in the United States under the UCC), the Borrower shall take all necessary actions to create and/or perfect such Lien pursuant to arrangements to be mutually agreed between the Borrower and the Collateral Agent acting reasonably, including those Post-Closing Actions set forth on Schedule 5.12. In addition, notwithstanding anything to the contrary, it is understood and agreed that:

(i) the Collateral Agent may waive or grant extensions of time for the creation and perfection of security interests in, or obtaining Mortgages, policies of title insurance, legal opinions, surveys, appraisals or other deliverables with respect to, particular assets or the provision of any Guarantee by any Restricted Subsidiary;

(ii) (1) perfection by control shall not be required with respect to assets requiring perfection through control agreements or other control arrangements, including Deposit Accounts, securities accounts and commodities accounts (other than control or possession of pledged Equity Interests (to the extent certificated) that constitute Collateral) and (2) no blocked account agreement, deposit account control agreement or similar agreement shall be required for any Deposit Account, securities account or commodities account;

(iii) the Collateral Agent will only be authorized to take actions in any non-U.S. jurisdiction or under the laws of any non-U.S. jurisdiction to create security interests in assets located or titled outside of the U.S. or to perfect or make enforceable any security interests in any such assets as follows:

(1) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Barbados as of the Closing Date, a charge over shares and debentures under the Laws of Barbados and any customary filings associated therewith;

(2) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Bermuda as of the Closing Date, a share charge under the Laws of Bermuda and any customary filings associated therewith;

(3) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Ireland as of the Closing Date, a charge over shares under the laws of Ireland and any customary filings associated therewith;

(4) with respect to Equity Interests and Collateral located in Jamaica as of the Closing Date, (i) a composite debenture creating charges over Collateral, (ii) three share charges by Barbadian parents over shares in four Jamaican subsidiaries, (iii) a share charge by a United States parent over shares in a Jamaican subsidiary and (iv) two mortgages over certain real property interests under the Laws of Jamaica (and Barbados, as applicable, with respect to the charges over shares), and any customary filings associated therewith;

(5) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Mexico as of the Closing Date, equity interests pledge agreements and non-possessory pledge agreements under the Laws of Mexico, and any customary filings associated therewith;

(6) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Luxembourg as of the Closing Date, a pledge of shares and pledge on receivables and accounts under the Laws of Luxembourg, and any customary filings associated therewith;

(7) with respect to Collateral owned by, Guarantors located in Nicaragua as of the Closing Date, movable pledge over a Power Purchase Agreement under the laws of Nicaragua, and any customary filings associated therewith;

(8) with respect to Equity Interests in, and Collateral owned by, Guarantors located in Puerto Rico as of the Closing Date, a mortgage note pledge and security agreement and filing of the applicable financing statement before the Commonwealth of Puerto Rico Department of State's Secured Transactions Registry and any customary filings associated therewith;

(9) with respect to Equity Interests in, and Collateral owned by, Guarantors incorporated in England and Wales as of the Closing Date, a charge over shares and debentures under the Laws of England and Wales and any customary filings associated therewith; and

(10) with respect to Equity Interests in, and Collateral owned by, Foreign Subsidiaries that become Guarantors after the Closing Date, only such share pledges, debentures and similar instruments as are substantially consistent with those described in the foregoing clauses (1) through (9), as applicable.

(f) No actions shall be required to perfect a security interest in (1) any vehicle, tanker, marine vessel, ISO container or other asset subject to a certificate of title, other than tankers or other marine vessels with a value (as reasonably estimated by the Borrower) in excess of $40.0 million, (2) letter-of-credit rights not constituting supporting obligations of other Collateral, (3) the Equity Interests of any Immaterial Subsidiary not constituting Collateral, (4) the Equity Interests of any Person that is not a Subsidiary or (5) commercial tort claims with a value of less than $40.0 million, except in the case of each of clauses (1) through (5), perfection actions limited solely to the filing of a UCC financing statement.

11. Further Assurances. From time to time execute and deliver, or cause to be executed and delivered, such additional instruments, certificates or documents, and take such actions, as the Collateral Agent may, subject to the terms of the Intercreditor Agreement, reasonably request for the purposes of more fully creating, maintaining, preserving, perfecting or renewing the Liens granted in favor of (together with the other rights of) the Collateral Agent and the Secured Parties with respect to the Collateral (or with respect to any additions thereto or replacements or proceeds thereof or with respect to any other property or assets hereafter acquired by any Loan Party which are required to become part of the Collateral pursuant to Section 5.10) pursuant hereto or thereto. Upon the exercise by the Collateral Agent of any power, right, privilege or remedy pursuant to this Agreement or the other Loan Documents which requires any consent, approval, recording, qualification or authorization of any Governmental Authority, the Borrower will execute and deliver, or will cause the execution and delivery of, all

applications, certifications, instruments and other documents and papers that the Collateral Agent may be reasonably required to obtain from the Borrower or any of its Subsidiaries for such governmental consent, approval, recording, qualification or authorization.

12. Post-Closing Covenants. The Borrower shall, and shall cause the Restricted Subsidiaries to, take the actions set forth on Schedule 5.12 (the "Post-Closing Actions") within the time periods specified therein (it being understood that the Borrower and its subsidiaries shall not be required to enter into any Loan Documents governed by the laws of a jurisdiction outside of the United States until 90 days after the Closing Date (subject to extensions, and exceptions as to scope of foreign security and perfection requirements, as are reasonably agreed by the Collateral Agent, in each case as applicable)).

13. Use of Proceeds. Use the proceeds of the Loans only for those purposes set forth in Section 3.16.

Section 6. NEGATIVE COVENANTS

The Borrower agrees that, so long as the Termination Conditions are not satisfied:

1. Limitation on Restricted Payments.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to:

(i) declare or pay any dividend or make any payment or distribution on account of the Borrower's or any of its Restricted Subsidiaries' Equity Interests (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests), including any dividend or distribution payable in connection with any merger, amalgamation or consolidation other than:

(A) dividends, payments or distributions by the Borrower payable solely in Qualified Capital Stock of the Borrower or in options, warrants or other rights to purchase Qualified Capital Stock; or

(B) dividends, payments or distributions by a Restricted Subsidiary so long as, in the case of any dividend, payment or distribution payable on or in respect of any class or series of securities issued by a Restricted Subsidiary other than a Wholly-Owned Subsidiary, the Borrower or a Restricted Subsidiary receives at least its pro rata share of such dividend, payment or distribution in accordance with its Equity Interests in such class or series of securities;

(ii) redeem, purchase, repurchase, defease or otherwise acquire or retire for value any Equity Interests of the Borrower, including in connection with any merger, amalgamation or consolidation, in each case, held by a Person other than the Borrower or a Restricted Subsidiary;

(iii) make any principal payment on, or redeem, purchase, repurchase, defease, discharge or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Indebtedness (such payment and other actions described in the foregoing (subject to the exceptions in clauses (A) and (B) below), "Restricted Debt Payments"), other than:

(A) Indebtedness permitted to be incurred or issued under Section 6.3(b)(iii); or

(B) the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of prepayment, redemption, purchase, repurchase, defeasance, discharge or acquisition or retirement; or

(iv) make any Restricted Investment,

(all such payments and other actions set forth in clauses (i) through (iv) above (other than any exceptions thereto) being collectively referred to as " Restricted Payments"), unless, at the time of such Restricted Payment:

(1) in the case of a Restricted Payment under any of clauses (i), (ii) and (iii) above (other than with respect to amounts attributable to subclauses (A) and (C) through (H) of clause (2) below), no Event of Default described under Section 7.1(a)(1), (7) or (8) shall have occurred and be continuing or would occur as a consequence thereof; and

(2) such Restricted Payment, together with the aggregate amount of all other Restricted Payments made by the Borrower and its Restricted Subsidiaries after the Issue Date pursuant to this clause (2), is less than the sum of (without duplication):

(A) $75.0 million; plus

(B) 50.0% of the cumulative Consolidated Net Income of the Borrower for each fiscal quarter (if greater than zero for such quarter) commencing on July 1, 2020, to the end of the most recent Test Period; plus

(C) the sum of (x) the amount of any cash capital contribution to the common equity capital of the Borrower or any Restricted Subsidiary, plus (y) the cash proceeds received by the Borrower from any issuance of Qualified Capital Stock (including Treasury Capital Stock, and other than any Designated Preferred Stock or Refunding Capital Stock) of the Borrower after the Issue Date, plus (z) the Fair Market Value of Cash Equivalents, marketable securities or other property received by the Borrower or any Restricted Subsidiary as a capital contribution to the common equity capital of the Borrower or such Restricted Subsidiary, or that becomes part of the common equity capital of the Borrower or a Restricted Subsidiary as a result of any consolidation, merger or similar transaction with the Borrower or any Restricted Subsidiary (in each case, other than any amount (A) constituting an Excluded Contribution, (B) received from the Borrower or any Restricted Subsidiary, (C) consisting of any loan or advance made pursuant to clause (h)(i) of the definition of "Permitted Investments" received as cash equity by the Borrower or any of its Restricted Subsidiaries, (D) used to make a Restricted Payment pursuant to Section 6.1(b)(ii)(2) or (xxix)(1), in each case, during the period from and including the day immediately following the Issue Date through and including such time or (E) used to incur Indebtedness or issue Disqualified Stock or Preferred Stock pursuant to Section 6.3(b)(xviii)); plus

(D) the net cash proceeds received by the Borrower or any of its Restricted Subsidiaries from the incurrence after

the Issue Date of any Indebtedness or from the issuance after the Issue Date of any Disqualified Stock, in each case, of the Borrower or any Restricted Subsidiary (other than Indebtedness owed or Disqualified Stock issued to the Borrower or any Restricted Subsidiary) that has been converted into or exchanged for Qualified Capital Stock of the Borrower during the period from and including the day immediately following the Issue Date through and including such time; plus

(E) the net cash proceeds received by the Borrower or any Restricted Subsidiary during the period from and including the day immediately following the Issue Date through and including such time in connection with the disposition to any Person (other than the Borrower or any Restricted Subsidiary) of any Investment made pursuant to this clause (2); plus

(F) to the extent not already reflected as a Return with respect to such Investment for purposes of determining the amount of such Investment, the proceeds received by the Borrower or any Restricted Subsidiary during the period from and including the day immediately following the Issue Date through and including such time in connection with cash Returns and similar cash amounts, including cash principal repayments of loans, in each case received in respect of any Investment made after the Issue Date pursuant to this clause (2); plus

(G) an amount equal to the sum of (A) the amount of any Investment by the Borrower or any Restricted Subsidiary pursuant to this clause (2) in any Unrestricted Subsidiary that has been re-designated as a Restricted Subsidiary or has been merged, consolidated or amalgamated with or into, or is liquidated, wound up or dissolved into, the Borrower or any Restricted Subsidiary (equal to the lesser of (1) the Fair Market Value of the Investment of the Borrower and the Restricted Subsidiaries in such Unrestricted Subsidiary at the time of such re-designation or merger, consolidation or amalgamation and (2) the Fair Market Value of the original Investments by the Borrower and the Restricted Subsidiaries in such Unrestricted Subsidiary; provided that, in the case of original Investments made in cash, the Fair Market Value thereof shall be such cash value), (B) the Fair Market Value of the assets of any Unrestricted Subsidiary that have been transferred, conveyed or otherwise distributed to the Borrower or any Restricted Subsidiary to the extent the Investment in such Unrestricted Subsidiary was made after the Issue Date pursuant to this clause (2) and (C) the Net Proceeds of any disposition of any Unrestricted Subsidiary (including the issuance or sale of the Equity Interests thereof) received by the Borrower or any Restricted Subsidiary, in each case, during the period from and including the day immediately following the Issue Date through and including such time; plus

(H) to the extent not included in Consolidated Net Income or Consolidated EBITDA and without duplication of any dividends, distributions or other Returns or similar amounts included in the calculation of any basket or other provision of this Agreement (and other than any amount that has previously been applied as an Excluded Contribution), dividends, distributions or other Returns received by the Borrower or any Restricted Subsidiary from an Unrestricted Subsidiary or joint ventures or Investments in entities that are not Restricted Subsidiaries;

provided that, (i) no Investment may be made in any Unrestricted Subsidiary (other than NFE Financing LLC and its Subsidiaries) under this clause (2), (ii) Investments made under this clause (2) by an Loan Party in a Specified Non-Guarantor, in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets, shall not exceed the Non-Guarantor Investment Cap, (iii) for the avoidance of duplication, any item or amount that increases the amount of Excluded Contributions shall not also increase the amount available under this clause (2), and (iv) no Restricted Payments under clauses (a)(i) or (a)(ii) above may be made under this clause (2).

(b) Section 6.1(a) shall not prohibit any of the following:

(i) any dividends, payments or distributions related to the Borrower's publicly announced expected spin-off of its green hydrogen division, referred to by the Borrower as "Zero";

(ii) any payments by the Borrower to repurchase, redeem, retire or otherwise acquire or retire for value the Equity Interests (other than Disqualified Stock) of the Borrower held by any future, present or former employee, director, member of management, officer, manager, member, partner, independent contractor or consultant (or any Immediate Family Member thereof) of the Borrower or any Restricted Subsidiary of any of the foregoing (or any options, warrants, profits interests, restricted stock units or equity appreciation rights or other equity-linked interests issued with respect to any of such Equity Interests), in each case pursuant to any management, director, employee, consultant and/or advisor equity plan or equity option plan, equity appreciation rights plan, or any other management, director, employee, consultant and/or advisor benefit plan or agreement or any equity subscription or equityholder agreement, any employment termination agreement or any other employment agreement or equityholders' or similar agreement:

(1) with cash and Cash Equivalents (and including, to the extent constituting a Restricted Payment, amounts paid in respect of Indebtedness issued to evidence any obligation to repurchase, redeem, retire or otherwise acquire or retire for value the Equity Interests of the Borrower held by any future, present or former employee, director, member of management, officer, manager, member, partner, independent contractor or consultant (or any Immediate Family Member of the foregoing) of the Borrower or any Restricted Subsidiary of any of the foregoing), including any Equity Interests rolled over by management, directors, employees or consultants (or any Immediate Family Member of the foregoing) of the Borrower or any of its Restricted Subsidiaries in connection with any corporate transaction; provided that the aggregate amount of all such Restricted Payments made pursuant to this clause (ii)(1) in any fiscal year shall not exceed the greater of $35.0 million and 10.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries, which, if not used in such fiscal year, may be carried forward to succeeding fiscal years;

(2) with the proceeds of any sale or issuance of the Equity Interests of the Borrower (to the extent such proceeds have not otherwise been applied to the payment of Restricted Payments by virtue of clause (2) of Section 6.1(a) or are not an Excluded Contribution);

(3) with the net proceeds of any key-man life insurance policy; or

(4) the amount of any cash bonuses otherwise payable to future, present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants (or any

Immediate Family Member of the foregoing) of the Borrower or any of its Restricted Subsidiaries that are foregone in exchange for the receipt of Equity Interests of the Borrower pursuant to any compensation arrangement, including any deferred compensation plan;

provided, further, that cancellation of Indebtedness owing to the Borrower or any Restricted Subsidiary from any future, present or former employees, directors, officers, managers, members, partners, independent contractors or consultants (or their respective Immediate Family Members) of the Borrower or any of its Restricted Subsidiaries in connection with a repurchase of Equity Interests of the Borrower will not be deemed to constitute a Restricted Payment for purposes of this Section 6.1 or any other provision of this Agreement;

(iii) [Reserved];

(iv) Restricted Payments (1) to make cash payments in lieu of the issuance of fractional shares or interests in connection with any share dividend, share split or share combination or any acquisition or Investment (or other similar transaction) or the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests of the Borrower or any Restricted Subsidiary and (2) consisting of (A) repurchases of Equity Interests in connection with the exercise of warrants, options or other securities convertible with or exchangeable for Equity Interests or upon the vesting of any profits interests, restricted stock units or similar incentive interests, and (B) payments made or expected to be made in respect of withholding or similar taxes payable by any future, present or former officer, director, employee, member of management, manager, member, partner, independent contractor and/or consultant (or any of their respective Immediate Family Members) of the Borrower or any Restricted Subsidiary in connection with or in lieu of repurchases described in the foregoing clause (A);

(v) repurchases of Equity Interests upon the exercise of warrants, options or other securities convertible into or exchangeable for Equity Interests or upon the vesting of any profits interests, restricted stock units or similar incentive interests, in each case if such Equity Interests represent all or a portion of the exercise price of such warrants, options or other securities convertible into or exchangeable for Equity Interests as part of a "cashless" exercise upon such exercise or vesting, as applicable;

(vi) [Reserved];

(vii) the declaration and payment of quarterly dividends or distributions, including the initial dividend or distribution following the Closing Date, to holders of the Borrower's common equity, in each case to the extent approved by the Board of Directors of the Borrower in good faith prior to September 1, 2024;

(viii) (1) Restricted Payments to (A) redeem, repurchase, retire, defease, discharge or otherwise acquire any Equity Interests ("Treasury Capital Stock") of the Borrower and/or any Restricted Subsidiary, including any accrued and unpaid dividends thereon, in exchange for, or out of the proceeds of a sale or issuance (other than to the Borrower and/or any Restricted Subsidiary) of, Qualified Capital Stock of the Borrower that is made within 120 days of such sale or issuance to the extent any such proceeds are received by or contributed to the capital of the Borrower and/or any Restricted Subsidiary in respect of Qualified Capital Stock after the Issue Date ("Refunding Capital Stock") and (B) declare and pay dividends on any Treasury Capital Stock out of the proceeds of such sale (other than to the Borrower or a Restricted Subsidiary) of any Refunding Capital Stock or (2) if immediately prior to the retirement of Treasury Capital Stock, the declaration and payment of dividends thereon was

permitted under Section 6.1(b)(xvii), the declaration and payment of dividends on the Refunding Capital Stock in an aggregate amount per fiscal year no greater than the aggregate amount of dividends per annum that were declarable and payable on such Treasury Capital Stock immediately prior to such retirement;

(ix) to the extent constituting a Restricted Payment, the making or consummation of any Asset Sale or Disposition not constituting an Asset Sale pursuant to the exclusions from the definition thereof or transaction in accordance with the provisions of Section 6.5(b) (other than pursuant to clause (iv) of such paragraph);

(x) [Reserved];

(xi) so long as no Event of Default under Section 7.1(a)(1), (7) or (8) then exists or would result therefrom, additional Restricted Payments consisting of payments on Subordinated Indebtedness so long as the Consolidated Total Debt Ratio, calculated on a pro forma basis at the time of the determination thereof, would not exceed 2.00 to 1.00;

(xii) [Reserved];

(xiii) payments or distributions (1) to satisfy dissenters' or appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), (2) made in connection with working capital adjustments or purchase price adjustments or (3) made in connection with the satisfaction of indemnity and other similar obligations, in each case pursuant to or in connection with any acquisition, other Investment, disposition or consolidation, amalgamation, merger or transfer of assets that is not prohibited under this Agreement;

(xiv) Restricted Payments constituting fixed dividend payments in respect of outstanding Series B Disqualified Stock outstanding as of the Closing Date, including cash dividends and cash paid in lieu of fractional shares in connection with conversion thereof, incurred in accordance with Section 6.3 to the extent such Restricted Payments are included in the calculation of Fixed Charges;

(xv) the declaration and payment of regular dividends or distributions to holders of Golar LNG Partners LP's Preferred Stock for so long as such Preferred Stock is outstanding, provided that the amount of such dividends or distributions are not increased from the amounts of such dividends or distributions in effect on the Closing Date;

(xvi) [Reserved];

(xvii) [Reserved];

(xviii) [Reserved];

(xix) distributions or payments of Receivables Fees and purchases of receivables in connection with any Permitted Receivables Financing or any repurchase obligation in connection therewith;

(xx) Indebtedness of the Borrower and/or any Restricted Subsidiary representing (1) deferred compensation to current or former directors, officers, employees, members of management, managers, members, partners, independent contractors and consultants of the Borrower and/or any Restricted Subsidiary in the ordinary course of business and consistent with past practice of the Borrower and/

or its Subsidiaries and (2) deferred compensation or other similar arrangements in connection with any Investment or any acquisition permitted under this Agreement;

(xxi) [Reserved];

(xxii) the making of any Restricted Payment within 60 days after the date of declaration thereof or the giving of irrevocable notice thereof, as applicable, if, at such date of declaration or the giving of such notice, such payment would have been permitted by any of the other clauses in this Section 6.1 (and any Restricted Payment made in reliance on this clause (xxii) shall also be deemed to have been made under such applicable clause, except for the purpose of testing the permissibility of such Restricted Payment on the date it is actually made);

(xxiii) the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of any Subordinated Indebtedness (1) in accordance with provisions similar to those set forth in Sections 4.10 and 4.14 of the Existing Indentures or (2) after completion of an Asset Sale Offer or Advance Offer, as applicable, from any Declined Proceeds (as each term is defined in the Existing Indentures);

(xxiv) [Reserved];

(xxv) Restricted Debt Payments made by exchange for, or out of the proceeds of, Refinancing Indebtedness permitted under Section 6.3;

(xxvi) any Restricted Debt Payments made as part of an applicable high yield discount obligation catch-up payment;

(xxvii) [Reserved];

(xxviii) [Reserved];

(xxix) (1) Restricted Debt Payments in exchange for, or with proceeds of any issuance of, Qualified Capital Stock of the Borrower and/or any capital contribution in respect of Qualified Capital Stock of the Borrower or any Restricted Subsidiary (in each case, other than to or by the Borrower or any Restricted Subsidiary), (2) Restricted Debt Payments as a result of the conversion of all or any portion of any Subordinated Indebtedness into Qualified Capital Stock of the Borrower and (3) to the extent constituting a Restricted Debt Payment, payment-in-kind interest with respect to any Subordinated Indebtedness that is permitted under Section 6.3;

(xxx) [Reserved];

(xxxi) Restricted Debt Payments with respect to Subordinated Indebtedness assumed pursuant to Section 6.3(b)(xv) (other than any such Subordinated Indebtedness incurred (x) to provide all or any portion of the funds utilized to consummate the transaction or series of related transactions pursuant to which such Person became a Restricted Subsidiary or was otherwise acquired by the Borrower or a Restricted Subsidiary or (y) otherwise in connection with or in contemplation of such acquisition), so long as such Restricted Debt Payment is made or deposited with a trustee or other similar representative of the holders of such Subordinated Indebtedness contemporaneously with, or substantially simultaneously with, the closing of the transaction under which such Subordinated Indebtedness is assumed; and

(xxxii) any mandatory redemption, repurchase, retirement, termination or cancellation of Disqualified Stock (to the extent treated as Indebtedness outstanding and/or incurred in compliance with Section 6.3).

The amount of all Restricted Payments (other than cash) will be the Fair Market Value on the relevant date of determination, in the case of a Subject Transaction, or the date of the Restricted Payment of the assets or securities proposed to be transferred or issued by the Borrower or any Restricted Subsidiary, as the case may be, pursuant to the Restricted Payment.

(c) As of the Closing Date, NFE South Power Holdings Limited, NFE South Power Buyback Holdings Limited, each of their Subsidiaries, and NFE Financing LLC and its Subsidiary will be Unrestricted Subsidiaries, and all of the Borrower's other Subsidiaries will be Restricted Subsidiaries. The Borrower shall not permit any Restricted Subsidiary to become a, and will not otherwise form or designate any, Unrestricted Subsidiary after the Closing Date. The Borrower shall not permit any Unrestricted Subsidiary to become a Restricted Subsidiary except pursuant to the second and third paragraphs of the definition of "Unrestricted Subsidiary". Unrestricted Subsidiaries will not be subject to any of the restrictive covenants set forth in this Agreement and will not guarantee the Obligations.

(d) Notwithstanding anything to the contrary herein or in any other Loan Document, no Restricted Payment may be made using proceeds of the FEMA Make Whole.

(e) Notwithstanding anything herein to the contrary, (for the avoidance of doubt, subject to Permitted Liens permitted pursuant to Section 6.6(c)) the Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, any sale, lease, conveyance, transfer or other disposition whether in a single transaction or a series of related transactions (including by way of a Sale and Lease-back Transaction), contribution, dividend or other investment of (i) any assets that constitute Material Intellectual Property or (ii) any Equity Interests in any Subsidiaries that own or exclusively license Material Intellectual Property to any entity other than a Wholly-Owned Restricted Subsidiary that is a Guarantor; provided that such Guarantor satisfies the requirements of Section 5.10. Subject to Section 6.4, each FLNG1 Subsidiary and FLNG2 Subsidiary shall be, directly or indirectly, 100% owned by the Borrower.

2. Dividend and Other Payment Restrictions Affecting Restricted Subsidiaries.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create or otherwise cause to become effective any consensual encumbrance or consensual restriction on the ability of any Restricted Subsidiary that is not a Guarantor to:

(i) (1) pay dividends or make any other distributions to the Borrower or any of its Restricted Subsidiaries that is a Guarantor on its Equity Interests or with respect to any other interest or participation in, or measured by, its profits, or (2) pay any Indebtedness owed to the Borrower or any of its Restricted Subsidiaries that is a Guarantor;

(ii) make loans or advances to the Borrower or any of its Restricted Subsidiaries that is a Guarantor; or

(iii) sell, lease or transfer any of its properties or assets to the Borrower or any of its Restricted Subsidiaries that is a Guarantor.

(b) The restrictions in Section 6.2(a) shall not apply to encumbrances or restrictions:

(i) set forth in any agreement evidencing or governing (1) Indebtedness of a Restricted Subsidiary that is not a Guarantor permitted to be incurred pursuant to Section 6.3 and any corresponding Organizational Documents of any such Restricted Subsidiary structured as a special purpose entity incurring such Indebtedness, (2) Secured Indebtedness permitted to be incurred pursuant to Sections 6.3 and 6.6 if the relevant restriction applies only to the Person obligated under such

Indebtedness and its Restricted Subsidiaries or the assets intended to secure such Indebtedness, (3) Indebtedness permitted to be incurred pursuant to Section 6.3(a) and Sections 6.3(b)(i), (ii), (xiv), (xv) and (xvii) (as it relates to Indebtedness in respect of Section 6.3(a) and Sections 6.3(b)(i), (ii), (xiv), (xv), (xviii), (xxi), (xxv), (xli) and/or (xlii)), and Sections 6.3(b)(xviii), (xxi), (xxii), (xxv), (xxxix), (xli) and/or (xlii) and (4) any Permitted Receivables Financing solely with respect to the assets subject to such Permitted Receivables Financing;

(ii) arising under customary provisions restricting assignments, subletting or other transfers (including the granting of any Lien) contained in leases, subleases, licenses, sublicenses, joint venture agreements and other agreements entered into in the ordinary course of business;

(iii) that are or were created by virtue of any Lien granted upon, transfer of, agreement to transfer or grant of, any option or right with respect to any assets or Equity Interests not otherwise prohibited under this Agreement;

(iv) that are assumed in connection with any acquisition of property or the Equity Interests of any Person, so long as the relevant encumbrance or restriction relates solely to the Person and its Subsidiaries (including the Equity Interests of the relevant Person or Persons) and/or property so acquired and was not created in connection with or in anticipation of such acquisition;

(v) set forth in any agreement for any disposition of any Restricted Subsidiary (or all or substantially all of the assets thereof) that restricts the payment of dividends or other distributions or the making of cash loans or advances by such Restricted Subsidiary pending such disposition;

(vi) set forth in provisions in agreements or instruments that prohibit the payment of dividends or the making of other distributions with respect to any class of Equity Interests of a Person other than on a pro rata basis;

(vii) imposed by customary provisions in partnership agreements, limited liability company agreements, joint venture agreements, other organizational and governance documents and other similar agreements;

(viii) on cash, other deposits or net worth or similar restrictions imposed by any Person under any contract entered into in the ordinary course of business or for whose benefit such cash, other deposits or net worth or similar restrictions exist;

(ix) set forth in documents that exist on the Closing Date, including pursuant to the Existing Notes, the Existing Note Guarantees, the Existing Notes Indentures, the Revolving Credit Agreement, the LC Facility, the TLB Credit Agreement, the TLA Credit Agreement, the Series I Credit Agreement, this Agreement and the other Loan Documents and, in each case, related documentation and related Derivative Transactions;

(x) (1) arising pursuant to an agreement or instrument relating to any Indebtedness permitted to be incurred after the Closing Date or (2) arising under customary separateness, bankruptcy remoteness and similar provisions included in governing or other documents related to entities structured as special purpose entities in anticipation of financing arrangements, acquisition of assets or similar transactions, in each case, if the relevant restrictions, taken as a whole (as determined in good faith by the Borrower) (A) are not materially less favorable to the holders than the restrictions contained in this Agreement, (B) generally represent market terms at the time of incurrence or structuring, as applicable, taken as a whole, or (C) would not, in the good faith determination of senior management of the Borrower, at the time of incurrence or

structuring, as applicable, materially impair the Borrower's ability to pay the Obligations when due;

(xi) arising under or as a result of applicable Requirements of Law or the terms of any license, authorization, concession or permit;

(xii) arising in any Hedge Agreement and/or any agreement relating to Banking Services;

(xiii) relating to any asset (or all of the assets) of and/or the Equity Interests of the Borrower and/or any Restricted Subsidiary which is imposed pursuant to an agreement entered into in connection with any disposition of such asset (or assets) and/or all or a portion of the Equity Interests of the relevant Person that is not prohibited by the terms of this Agreement;

(xiv) set forth in any agreement relating to any Permitted Lien that limits the right of the Borrower or any Restricted Subsidiary to dispose of or encumber the assets subject thereto;

(xv) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase, sale or other agreement to which the Borrower or any of its Restricted Subsidiaries is a party entered into in the ordinary course of business, consistent with past practice or consistent with industry norm; provided that such agreement (i) prohibits the encumbrance of solely the property or assets of the Borrower or such Restricted Subsidiary that are subject to such agreements, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of the Borrower or such Restricted Subsidiary or the assets or property of another Restricted Subsidiary or (ii) would not, in the good faith of the Borrower, at the time such Indebtedness is incurred, materially impair the Borrower's ability to make payments under the Loan Documents when due;

(xvi) any encumbrance or restrictions with respect to a Subsidiary that was previously an Unrestricted Subsidiary which encumbrance or restriction exists pursuant to or by reason of an agreement that such Subsidiary is a party to or entered into before the date on which such Subsidiary became or is redesignated as a Restricted Subsidiary; provided that such agreement was not entered into in anticipation of an Unrestricted Subsidiary becoming or being redesignated as a Restricted Subsidiary and any such encumbrance or restriction does not extend to any assets or property of the Borrower or any Restricted Subsidiary other than the assets and property of such Subsidiary and its Subsidiaries; and/or

(xvii) imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (i) through (xvi) above; provided that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Borrower, more restrictive with respect to such restrictions, taken as a whole, than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

For purposes of determining compliance with this Section 6.2, (1) the priority of any Preferred Stock in receiving dividends or liquidating distributions prior to dividends or liquidating distributions being paid on common stock shall not be deemed a restriction on the ability to make distributions on Equity Interests and (2) the subordination of (including the application of any standstill requirements to) loans and advances made to the Borrower or a Restricted Subsidiary to other Indebtedness incurred by the Borrower or such Restricted Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

3. Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock .

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise (collectively, "incur" and collectively, an "incurrence") with respect to any Indebtedness (including Acquired Indebtedness) and the Borrower shall not issue any shares of Disqualified Stock and shall not permit any Restricted Subsidiary to issue any shares of Disqualified Stock or any Restricted Subsidiary that is not a Guarantor to issue Preferred Stock; provided, however, that the Borrower may incur Indebtedness (including Acquired Indebtedness) and issue shares of Disqualified Stock, and any of its Restricted Subsidiaries may incur Indebtedness (including Acquired Indebtedness), and issue shares of Disqualified Stock or Preferred Stock, if (I) [reserved], (II) with respect to Indebtedness secured by Liens on the Collateral that have Equal Lien Priority relative to the Liens on the Collateral securing the Obligations, the Consolidated First Lien Debt Ratio does not exceed 2.90 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), (III) with respect to Indebtedness secured by Liens on the Collateral that have Junior Lien Priority relative to the Liens securing the Liens on the Collateral securing the Obligations, the Consolidated Secured Debt Ratio does not exceed 4.70 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), and (IV) in the case of any such Indebtedness that is unsecured or secured by assets that do not constitute Collateral (assuming, for purposes of this clause (IV) and future ratio calculations for so long as such Indebtedness remains outstanding, that such assets constitute Collateral), the Consolidated Total Debt Ratio does not exceed 4.85 to 1.00 (whether or not incurred in connection with an acquisition, Investment or other similar transaction), in each case, calculated on a pro forma basis, including the application of the proceeds thereof (without "netting" the cash proceeds thereof), and in the case of any revolving Indebtedness, assuming a full drawing of such revolving Indebtedness; *provided*, that the amount of Indebtedness, Disqualified Stock and Preferred Stock that may be incurred or issued, as applicable, pursuant to the foregoing by Restricted Subsidiaries that are not Guarantors, together with any Refinancing Indebtedness in respect thereof, shall not exceed, in the aggregate with all other Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) under any Non-Guarantor Debt Basket, the Non-Guarantor Debt Cap, as of the date on which such Indebtedness is incurred (Indebtedness, Disqualified Stock and Preferred Stock incurred pursuant to this clause (a), the "Ratio Debt"); *provided*, *further*, that:

(i) no Event of Default exists immediately prior to or after giving effect to the Incurrence of such Ratio Debt,

(ii) the Weighted Average Life to Maturity applicable to any such Ratio Debt (other than customary bridge loans; provided, that any Indebtedness which is exchanged for or otherwise replaces such bridge loans shall be subject to the requirements of this clause (ii)) that is secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Obligations is no shorter than the Weighted Average Life to Maturity of the Initial Term Loans (without giving effect to any amortization or prepayments thereof),

(iii) the final maturity date with respect to any such Ratio Debt (other than customary bridge loans; provided, that any Indebtedness which is exchanged for or otherwise replaces such bridge loans shall be subject to the requirements of this clause (iii)) (x) that is secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Obligations shall be no earlier than the Maturity Date with respect to the Initial Term Loans and (y) that is unsecured or secured by Liens on the Collateral junior in priority to the Liens on the Collateral securing the Obligations shall be no earlier than the date that is 91 days following the Maturity Date with respect to the Initial Term Loans,

(iv) Ratio Debt that is unsecured or secured by Liens on the Collateral junior in priority to the Liens on the Collateral securing the Obligations shall not have any scheduled amortization prior to the date that is 91 days following the Maturity Date with respect to the Initial Term Loans;

(v) subject to clauses (ii), (iii) and (iv), may otherwise have an amortization schedule as determined by Borrower and the lenders or holders providing such Ratio Debt;

(vi) [reserved],

(vii) to the extent such Ratio Debt is secured by a Lien on the Collateral that is pari passu or junior to the Liens on the Collateral securing the Obligations hereunder, a senior representative of such Ratio Debt acting on behalf of the lenders or holders of such Ratio Debt shall have become party to or otherwise subject to the provisions of the Equal Priority Intercreditor Agreement or the Junior Lien Intercreditor Agreement, as applicable;

(viii) no such Ratio Debt incurred pursuant to clauses (a)(I), (II) or (III) above may be (x) guaranteed by any person which is not a Loan Party or (y) secured by any assets other than the Collateral;

(ix) (x) any Ratio Debt secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Initial Term Loans may share ratably or less than ratably (but not more than ratably) in any mandatory prepayments of the Term Loans hereunder, except for prepayments in connection with a refinancing of such Ratio Debt and (y) any Ratio Debt that is unsecured or secured by Liens on the Collateral junior in priority to the Liens on the Collateral securing the Initial Term Loans shall not require any mandatory prepayments except to the extent such prepayments are first offered ratably to holders of the Term Loans hereunder and to holders of any Ratio Debt secured by Liens on the Collateral on a pari passu basis with the Liens on the Collateral securing the Initial Term Loans, except for prepayments in connection with a refinancing of such Ratio Debt.

(b) The provisions of Section 6.3(a) shall not apply to:

(i) Indebtedness under the Loan Documents;

(ii) the Indebtedness represented by (u) the LC Facility up to an amount not to exceed $350,000,000, (v) the Existing Notes (including any Existing Note Guarantee thereof) outstanding on the Closing Date and the Series I Credit Agreement (w) the Revolving Credit Agreement up to an aggregate principal amount not to exceed $1,000,000,000, (x) the TLB Credit Agreement up to an aggregate principal amount not to exceed (1) $856,000,000 plus (2) the amount of any incremental facility permitted to be incurred under the TLB Credit Agreement in an aggregate principal amount not to exceed the Incremental Cap (as defined in the TLB Credit Agreement as of the date hereof), (y) Indebtedness with respect to any "Incremental Equivalent Debt" (as defined in the TLB Credit Agreement as of the date hereof) and any "Refinancing Equivalent Debt" (as defined in the TLB Credit Agreement as of the date hereof), and (z) the TLA Credit Agreement up to an aggregate principal amount not to exceed $700,000,000; *provided*, that the amount of Indebtedness, Disqualified Stock and Preferred Stock that may be incurred or issued, as applicable, pursuant to the foregoing by Restricted Subsidiaries that are not Guarantors (other than any FLNG1 Subsidiary and any FLNG2 Subsidiary), together with any Refinancing Indebtedness in respect thereof, shall not exceed, in the aggregate with all other Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) under any Non-Guarantor Debt Basket, the Non-Guarantor Debt Cap, as of the date on which such Indebtedness is incurred;

(iii) Indebtedness, Disqualified Stock and Preferred Stock of the Borrower issued or owing to any Restricted Subsidiary and/or of any Restricted Subsidiary issued or owing to the Borrower and/or any other Restricted Subsidiary; provided that any such Indebtedness, Disqualified Stock and Preferred Stock of the

Borrower or a Guarantor owing to any Restricted Subsidiary that is not a Guarantor is expressly subordinated in right of payment to the Obligations (but only to the extent any such Indebtedness, Disqualified Stock or Preferred Stock is outstanding at any time after the date that is 30 days after the Closing Date and thereafter only to the extent permitted by applicable law and not giving rise to material adverse tax consequences);

(iv) Indebtedness in respect of Permitted Receivables Financings in an aggregate amount not to exceed at any one time outstanding the greater of $405,000,000 and 25% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination;

(v) Indebtedness, Disqualified Stock and Preferred Stock (1) arising from any agreement providing for indemnification, adjustment of purchase price, earn out or similar obligations (including contingent earn out obligations), in each case, incurred, issued or assumed in connection with any disposition, any acquisition or Investment permitted under this Agreement or consummated prior to the Closing Date or any other purchase of assets or Equity Interests, and (2) arising from guaranties, letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments securing the performance of the Borrower or any such Restricted Subsidiary pursuant to any such agreement described in the foregoing subclause (1);

(vi) Indebtedness, Disqualified Stock and Preferred Stock of the Borrower and/or any Restricted Subsidiary (1) pursuant to tenders, statutory obligations, bids, leases, governmental contracts, trade contracts, surety, completion, stay, customs, appeal, performance and/or return of money bonds or other similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (including relating to any litigation not constituting an Event of Default under Section 7.1(a)(6)) and (2) in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments to support any of the foregoing items;

(vii) Indebtedness of the Borrower and/or any Restricted Subsidiary in respect of Banking Services (including Indebtedness owed on a short-term basis to banks and other financial institutions incurred in the ordinary course of business, consistent with past practice or consistent with industry norm that arises in connection with ordinary banking arrangements to manage cash balances of the Borrower and its Restricted Subsidiaries) and incentive, supplier finance or similar programs;

(viii) (1) guaranties by the Borrower and/or any Restricted Subsidiary of the obligations of suppliers, customers and licensees in the ordinary course of business, consistent with past practice or consistent with industry norm, (2) Indebtedness incurred in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of obligations of the Borrower and/or any Restricted Subsidiary to pay the deferred purchase price of goods or services or progress payments in connection with such goods and services and (3) Indebtedness in respect of letters of credit, bankers' acceptances, bank guaranties or similar instruments supporting trade payables, warehouse receipts or similar facilities entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ix) guarantees of Indebtedness by the Borrower and/or any Restricted Subsidiary of Indebtedness or other obligations of the Borrower or any Restricted Subsidiary, with respect to Indebtedness otherwise permitted to be incurred pursuant to the terms of this Agreement or other obligations not prohibited by this Agreement and that is (1) incurred prior to the Closing Date (together with refinancings of such Indebtedness or other obligations after the Closing Date) or (2) incurred after the Closing Date, subject, in the case of this clause (2), to the Non-Guarantor Investment Cap in the case of any guarantee by a Loan Party of any obligation of a Specified Non-

Guarantor (other than any unsecured guarantee by NFE of obligations incurred pursuant to Section 6.3(b)(xxii), which shall not be limited by the Non-Guarantor Investment Cap), in the aggregate with all other Dispositions to or Investments in Specified Non-Guarantors permitted to be made by Loan Parties under the Non-Guarantor Investment Baskets;

(x) Indebtedness of the Borrower and/or any Restricted Subsidiary existing, or pursuant to commitments existing on the Closing Date (other than Indebtedness described in clause (i) or (ii) above);

(xi) Indebtedness, Disqualified Stock or Preferred Stock of Restricted Subsidiaries that are not Guarantors; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding and with all other Indebtedness incurred by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) under any Non-Guarantor Debt Basket) shall not, except as contemplated by Section 6.3(b)(xvii), exceed the Non-Guarantor Debt Cap;

(xii) Indebtedness of the Borrower and/or any Restricted Subsidiary consisting of obligations owing under incentive, supply, license or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xiii) Indebtedness of the Borrower and/or any Restricted Subsidiary consisting of (1) the financing of insurance premiums, (2) take-or-pay obligations contained in supply arrangements, in each case, in the ordinary course of business, consistent with past practice or consistent with industry norm, and/or (3) obligations to reacquire assets or inventory in connection with customer financing arrangements in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xiv) Indebtedness (including with respect to Financing Leases and purchase money Indebtedness), Disqualified Stock and Preferred Stock of the Borrower and/or any Restricted Subsidiary incurred or issued to finance or refinance the acquisition, construction, lease, expansion, development, design, installation, repair, replacement, relocation, renewal, maintenance, upgrade or improvement of property (real or personal), equipment or any other asset (whether through the direct purchase of property, equipment or other assets or Equity Interests of any Person owning such property, equipment or other assets); provided that such incurrence or issuance is in the ordinary course of business and consistent with the Borrower's past practice, used to purchase assets that are used directly or indirectly to produce, transport or deliver liquefied natural gas or power to customers (including tugs, iso containers, turbines, regasification equipment, ancillary equipment useful to ensure the proper functioning of this equipment) and is prior to, at the time of or within 270 days after the completion of such acquisition, construction, lease, expansion, development, installation, repair, replacement, relocation, renewal, maintenance, upgrade or improvement; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock incurred in any fiscal year pursuant to this clause (xiv) shall not exceed an amount equal to the greater of $405.0 million and 25.0% of Consolidated EBITDA (measured for the last day of the Test Period then most recently ended at the time of incurrence of such Indebtedness);

(xv) (1) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or a Restricted Subsidiary incurred or issued to finance an acquisition or Investment in an aggregate amount not to exceed at any one time outstanding the greater of $405,000,000 and 25.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination provided that Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary that is not a Guarantor incurred under this clause (xv) together with all other Indebtedness incurred under any Non-Guarantor Debt Basket by any Restricted Subsidiary that is not a Guarantor (other than any FLNG1 Subsidiary or FLNG2 Subsidiary) shall not exceed the Non-Guarantor Debt Cap or (2) Indebtedness, Disqualified Stock or Preferred Stock of Persons that are acquired by the Borrower or a Restricted Subsidiary or merged into, amalgamated with or consolidated with the Borrower or a Restricted Subsidiary in accordance with the terms of this Agreement (including designating an Unrestricted Subsidiary as a Restricted Subsidiary) or that are assumed in connection with an acquisition of assets, to the extent that such Indebtedness, Disqualified Stock or Preferred Stock were not made in contemplation of such acquisition, merger, amalgamation or consolidation and were in existence on the date of such acquisition, merger, amalgamation or consolidation;

(xvi) Indebtedness issued by the Borrower or any Restricted Subsidiary to any shareholder of the Borrower or any future, current or former director, officer, employee, member of management, manager, member, partner, independent contractor or consultant (or any Immediate Family Member of the foregoing) of the Borrower or any Subsidiary to finance the purchase or redemption of Equity Interests of the Borrower permitted under Section 6.1;

(xvii) the incurrence or issuance by the Borrower or any of its Restricted Subsidiaries of Indebtedness, Disqualified Stock or Preferred Stock incurred or issued in exchange for or as a replacement of (including by entering into alternative financing arrangements in respect of such exchange or replacement (in whole or in part), by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, or, after the original instrument giving rise to such Indebtedness, Disqualified Stock or Preferred Stock has been terminated, by entering into any credit agreement, loan agreement, note purchase agreement, indenture or other agreement), or the net proceeds of which are to be used for the purpose of modifying, extending, refinancing, renewing, replacing, redeeming, repurchasing, defeasing, acquiring, amending, supplementing, restructuring, repaying, prepaying, retiring, extinguishing or refunding (collectively, "refinance" with "refinances", "refinanced" and "refinancing" having a correlative meaning) any Indebtedness (or unutilized commitment in respect of Indebtedness), Disqualified Stock or Preferred Stock incurred or issued as permitted under the first paragraph of this Section 6.3 or any of clauses (i), (ii), (x), (xi), (xiv), (xv), (xvii), (xviii), (xxi), (xxii), (xxv), (xxxvi), (xli) and (xlii) of this Section 6.3(b) (in any case, including any refinancing Indebtedness incurred in respect thereof, " Refinancing Indebtedness" and such Indebtedness, Disqualified Stock or Preferred Stock being refinanced, the "Refinanced Indebtedness") and any subsequent Refinancing Indebtedness in respect thereof; provided that:

(1) the principal amount (or accreted value, if applicable) of such Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Indebtedness outstanding immediately prior to the consummation of such refinancing, except by (A) an amount equal to unpaid accrued interest, dividends and premiums (including tender premiums) thereon plus defeasance costs, underwriting discounts and other fees, commissions and expenses (including upfront fees, closing payments, original issue discount, initial yield payments and similar fees) incurred in connection with the relevant refinancing, (B) an amount equal to any existing commitments unutilized and letters of credit undrawn thereunder and (C) additional amounts permitted to be incurred pursuant to this Section 6.3 (provided that (1) any additional Indebtedness, Disqualified Stock or Preferred Stock

referenced in this clause (C) satisfies the other applicable requirements of this clause (xvii) (with additional amounts incurred in reliance on this clause (C) constituting a utilization of the relevant basket or exception pursuant to which such additional amount is permitted) and (2) if such additional Indebtedness is secured, the Lien securing such Refinancing Indebtedness is permitted pursuant to Section 6.6);

(2) solely in the case of Refinancing Indebtedness with respect to Indebtedness, Disqualified Stock or Preferred Stock incurred or issued under Section 6.3(b)(x), (A) such Refinancing Indebtedness either (1) has a final maturity the same as or later than (and, in the case of revolving Indebtedness, does not require mandatory commitment reductions, if any, prior to) or (2) requires no or nominal payments in cash (other than interest payments) prior to, in each case, the earlier of (x) the final maturity of the Refinanced Indebtedness and (y) the Maturity Date and (B) other than with respect to revolving Indebtedness, such Refinancing Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Refinanced Indebtedness (without giving effect to any amortization or prepayments in respect of such Refinanced Indebtedness);

(3) such Refinancing Indebtedness shall not include:

(A) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Borrower that is not a Guarantor that refinances Indebtedness or Disqualified Stock of the Borrower;

(B) Indebtedness, Disqualified Stock or Preferred Stock of a Subsidiary of the Borrower that is not a Guarantor that refinances Indebtedness, Disqualified Stock or Preferred Stock of a Guarantor; or

(C) Indebtedness or Disqualified Stock of the Borrower or Indebtedness, Disqualified Stock or Preferred Stock of a Restricted Subsidiary that refinances Indebtedness, Disqualified Stock or Preferred Stock of an Unrestricted Subsidiary; or

(D) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower or Restricted Subsidiary owed or issued to any other Subsidiary or any Affiliate of the Borrower; and

(4) in the case of Refinancing Indebtedness incurred in respect of Indebtedness that is secured by Liens on the Collateral that are equal in priority (without regard to control of remedies) with the Obligations (including, without limitation, Indebtedness incurred under Section 6.3(b)(i)), such Refinancing Indebtedness ranks equal or junior in right of payment with the Obligations and is secured by Liens on the Collateral on an equal or junior priority basis with respect to the Obligations or is unsecured; provided that any such Refinancing Indebtedness that is (A) secured by Liens on the Collateral ranking on an equal priority basis (but without regard to control of remedies) with the Obligations shall be subject to an Equal Priority Intercreditor Agreement or (B) secured by Liens on the Collateral ranking junior in priority to the Liens on the Collateral securing the Obligations shall be subject to a Junior Priority Intercreditor Agreement; provided further, that any Refinancing Indebtedness that is secured shall have the same or junior Lien priority of such Indebtedness that was refinanced by such Refinancing Indebtedness;

(xviii) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower and/or any Guarantors; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xviii) (when aggregated with the

aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to 100.0% of the net proceeds received by the Borrower since immediately after the Issue Date from the issue or sale of Equity Interests of the Borrower or cash contributed to the capital of the Borrower (other than proceeds of Disqualified Stock or sales of Equity Interests to the Borrower or any of its Subsidiaries) to the extent such net proceeds have not otherwise been applied to make Restricted Payments pursuant to clause (2) of Section 6.1(a) or to make Permitted Investments (other than Permitted Investments specified in any of clauses (a), (b) and (e) of the definition thereof);

(xix) Indebtedness of the Borrower and/or any Restricted Subsidiary under any Derivative Transaction that was, at the time entered into, not for speculative purposes;

(xx) Indebtedness of the Borrower and/or any Restricted Subsidiary representing (1) deferred compensation to current or former directors, officers, employees, members of management, managers, members, partners, independent contractors and consultants of the Borrower and/or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm of the Borrower and/or its Subsidiaries and (2) deferred compensation or other similar arrangements in connection with any Investment or any acquisition permitted under this Agreement;

(xxi) Indebtedness, Disqualified Stock or Preferred Stock of the Borrower and/or any Restricted Subsidiary; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xxi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $485.0 million and 30.0% of Consolidated EBITDA for the period of four consecutive fiscal quarters then most recently ended, for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries; provided that Indebtedness, Disqualified Stock or Preferred Stock of any Restricted Subsidiary that is not a Guarantor incurred under this clause (xxi), with all other Indebtedness incurred under any Non-Guarantor Debt Basket by any Restricted Subsidiary that is not a Guarantor, shall not exceed the Non-Guarantor Debt Cap;

(xxii) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by any FLNG3-5 Subsidiary; provided that none of the Loan Parties shall grant any Liens to secure any such Indebtedness or provide any recourse with respect to such Indebtedness (other than unsecured guarantees thereof);

(xxiii) [Reserved];

(xxiv) [Reserved];

(xxv) Indebtedness (including in the form of Financing Leases) of the Borrower and/or any Restricted Subsidiary incurred in connection with Sale and Lease-Back Transactions;

(xxvi) [Reserved];

(xxvii) Indebtedness (including obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments with respect to such Indebtedness) incurred by the Borrower and/or

any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm in respect of workers compensation claims, unemployment insurance (including premiums related thereto), other types of social security, pension obligations, vacation pay, health, disability or other employee benefits or property, casualty or liability insurance or self-insurance compensation claims;

(xxviii) [Reserved];

(xxix) [Reserved];

(xxx) Indebtedness of the Borrower or any Restricted Subsidiary supported by any letter of credit, bank guaranty or similar instrument issued in compliance with this Section 6.3 in a principal amount not exceeding the face amount of such instrument;

(xxxi) unfunded pension fund and other employee benefit plan obligations and liabilities incurred by the Borrower and/or any Restricted Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxxii) (i) customer deposits and advance payments (including progress premiums) received in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) obligations to pay, in each case, for goods and services purchased or sold in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxxiii) without duplication of any other Indebtedness, all premiums (if any), interest (including post-petition interest and payment in kind interest), accretion or amortization of original issue discount, fees, expenses, charges and additional or contingent interest with respect to Indebtedness of the Borrower and/or any Restricted Subsidiary otherwise permitted under this Agreement;

(xxxiv) [Reserved];

(xxxv) [Reserved];

(xxxvi) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by the Borrower or any Restricted Subsidiary for the benefit of joint ventures; provided that, at the time of incurrence or issuance thereof and after giving pro forma effect thereto and the use of the proceeds thereof, the aggregate principal amount or liquidation preference of such Indebtedness, Disqualified Stock or Preferred Stock then outstanding pursuant to this clause (xxxvi) (when aggregated with the aggregate principal amount of Refinancing Indebtedness incurred pursuant to Section 6.3(b)(xvii) in respect of such Indebtedness then outstanding) shall not, except as contemplated by Section 6.3(b)(xvii), exceed an amount equal to the greater of $160.0 million and 10.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination of the Borrower and its Restricted Subsidiaries;

(xxxvii) [Reserved];

(xxxviii) [Reserved];

(xxxix) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by the Borrower or any Restricted Subsidiary to the extent that the net proceeds thereof are promptly deposited with the applicable trustee in connection with a legal defeasance, covenant defeasance or satisfaction and discharge of any Indebtedness;

(xl) Indebtedness of the Borrower or any Restricted Subsidiary incurred through the provision of bonds, guarantees, letters of credit or similar instruments required by any maritime commission or authority or other governmental or regulatory agencies, including, without limitation, customs authorities in connection with ships owned or chartered or ordinary course business conducted by the Borrower or any Restricted Subsidiary, not to exceed the amount required by such governmental or regulatory authority;

(xli) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness in relation to: (i) regular maintenance required to maintain the classification of any of the ships owned or chartered on bareboat terms by the Borrower or any Restricted Subsidiary, (ii) scheduled dry-docking of any of the ships owned by the Borrower or any Restricted Subsidiary for normal maintenance purposes and (iii) any expenditures that will or reasonably may be expected to be recoverable from insurance on such ships; and

(xlii) the incurrence by the Borrower or any Restricted Subsidiary of Indebtedness to finance the replacement of a marine vessel upon the total loss, destruction, condemnation, confiscation, requisition, seizure or forfeiture of, or other taking of title to or use of, such marine vessel (collectively, a "Total Loss") in an aggregate principal amount no greater than the amount that is equal to the contract price for such replacement marine vessel less all compensation, damages and other payments (including insurance proceeds other than in respect of business interruption insurance) received by the Borrower or any Restricted Subsidiary from any Person in connection with such Total Loss in excess of amounts actually used to repay Indebtedness secured by the marine vessel subject to such Total Loss.

(c) For the avoidance of doubt and notwithstanding anything herein to the contrary, (a) the accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness or additional Equity Interests and (b) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of prepayment, redemption, repurchase, defeasance, acquisition or similar payment or making of a mandatory offer to prepay, redeem, repurchase, defease, acquire, or similarly pay such Indebtedness will not be deemed to be an incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 6.3.

(d) For purposes of determining compliance with this Section 6.3, the principal amount of Indebtedness or the liquidation preference of Disqualified Stock or Preferred Stock outstanding under any clause of this Section 6.3 shall be determined after giving effect to the application of proceeds of any such Indebtedness, Disqualified Stock or Preferred Stock to refinance any such other Indebtedness, Disqualified Stock or Preferred Stock.

This Agreement will not treat Indebtedness as subordinated or junior to any other Indebtedness solely because such Indebtedness is secured by different collateral or issued or guaranteed by other obligors.

4. Asset Sales.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, consummate, directly or indirectly, an Asset Sale unless:

(i) the Borrower or such Restricted Subsidiary, as the case may be, receives consideration (including by way of relief from, or by any other Person assuming responsibility for, any liabilities, contingent or otherwise, in connection with such Asset Sale) at the time of such Asset Sale at least equal to the Fair Market Value (measured at the time of contractually agreeing to such Asset Sale) of the assets sold or otherwise disposed of; and

(ii) except in the case of a Permitted Asset Swap, at least 75.0% of the consideration (measured at the time of contractually agreeing to such Asset Sale) for such Asset Sale, together with all other Asset Sales completed or contractually agreed upon since the Issue Date (on a cumulative basis), received (or to be received) by the Borrower or such Restricted Subsidiary, as the case may be, is in the form of cash or Cash Equivalents.

(b) Notwithstanding anything herein to the contrary, no Collateral may be transferred to any Unrestricted Subsidiary (other than NFE Financing LLC) other than cash to service the Indebtedness incurred prior to the Closing Date by NFE South Power Holdings Limited and Permitted Refinancings in respect thereof and consistent with past practice.

5. Transactions with Affiliates.

(a) The Borrower shall not, and shall not permit any of its Restricted Subsidiaries to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with any Affiliate of the Borrower (each of the foregoing, an "Affiliate Transaction") involving aggregate payments or consideration in excess of (at the time of the relevant transaction) the greater of $25.0 million and 7.5% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, unless:

(i) such Affiliate Transaction is on terms, taken as a whole, that are not materially less favorable to the Borrower or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's-length basis or, if in the good faith judgment of the Borrower, no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to the Borrower or such Restricted Subsidiary from a financial point of view and when such transaction is taken in its entirety; and

(ii) the Borrower delivers to the Administrative Agent with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of the greater of $50.0 million and 15.0% of Consolidated EBITDA for the Test Period then most recently ended on or prior to such date of determination, a resolution adopted by the Board of Directors of the Borrower approving such Affiliate Transaction.

(b) Section 6.5(a) shall not apply to the following:

(i) any transaction between or among the Borrower, one or more Restricted Subsidiaries and/or one or more joint ventures with respect to which the Borrower or any of its Restricted Subsidiaries holds Equity Interests (or any entity that becomes a Restricted Subsidiary or a joint venture, as applicable, as a result of such transaction) to the extent not prohibited by this Agreement;

(ii) any issuance, sale or grant of securities or other payments, awards or grants in cash, securities or otherwise pursuant to, or the funding of, employment arrangements, stock options and stock ownership plans approved by the Board of Directors of the Borrower;

(iii)(1) any collective bargaining, employment or severance agreement or compensatory (including profit sharing) arrangement entered into by the Borrower or any of its Restricted Subsidiaries with their respective current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors, (2) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current or former officers, directors, members of management,

managers, employees, members, partners, consultants or independent contractors, (3) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any supplemental executive retirement benefit plan, any health, disability or similar insurance plan that covers current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors or any employment contract or arrangement and (4) any transaction with an Immediate Family Member of a current or former officer, director, member of management, manager, employee, member, partner, consultant or independent contractor of the Borrower or any of its Restricted Subsidiaries, in connection with any agreement, arrangement or transaction described in the foregoing clauses (1) through (3);

(iv) (1) Restricted Payments not prohibited by Section 6.1 (other than pursuant to Section 6.1(b)(ix)) and the definition of "Permitted Investments" (other than clause (ll) of such definition) and (2) issuances of Equity Interests and issuances and incurrences of Indebtedness, Disqualified Stock and Preferred Stock not restricted by this Agreement;

(v) transactions in existence on the Closing Date and any amendment, modification or extension thereof to the extent such amendment, modification or extension, taken as a whole, is not (i) materially adverse to the Lenders or (ii) more disadvantageous, in any material respect, to the Lenders than the relevant transaction in existence on the Closing Date, in each case as determined in the good faith judgment of the Board of Directors or the senior management of the Borrower;

(vi) the payment of all indemnification obligations and expenses owed to any Management Investor and any of their respective directors, officers, members of management, managers, employees, members, partners, independent contractors and consultants (or any Immediate Family Member of the foregoing) in connection with such management, monitoring, consulting, advisory or similar services provided by them, whether currently due or paid in respect of accruals from prior periods;

(vii) transactions pursuant to the NFE Offtake Agreement;

(viii) [Reserved];

(ix) guarantees not prohibited by Section 6.1, Section 6.3 or the definition of "Permitted Investments";

(x) [Reserved];

(xi) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, members of the Board of Directors, officers, employees, members of management, managers, members, partners, consultants and independent contractors (or any Immediate Family Members of the foregoing) of the Borrower and/or any of its Restricted Subsidiaries;

(xii) transactions with customers, clients, suppliers, joint ventures, purchasers or sellers of goods or services or providers of employees or other labor entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, which are (1) fair to the Borrower and/or its applicable Restricted Subsidiary in the good faith determination of the Board of Directors of the Borrower or the senior management thereof or (2) on terms, taken as a whole, that are not materially less favorable to the Borrower and/or its applicable Restricted Subsidiary as might reasonably have been obtained at such time from a Person other than an Affiliate;

(xiii) (1) the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of its obligations under the terms of, any equityholders agreement, investor rights agreement or the equivalent (including any registration rights agreement or purchase agreement related thereto) to which it is a party as of the Closing Date and any similar agreements which it may enter into thereafter; provided, however, that the existence of, or the performance by the Borrower or any of its Restricted Subsidiaries of obligations under any future amendment to any such existing agreement or under any similar agreement entered into after the Closing Date shall only be permitted by this clause (xiii) to the extent that the terms of any such amendment or new agreement are not otherwise materially disadvantageous in the good faith judgment of the Board of Directors or the senior management of the Borrower to the Borrower when taken as a whole as compared to the applicable agreement as in effect on the Closing Date and (2) the payment of reasonable out-of-pocket costs and expenses relating to registration rights and indemnities provided to equityholders of the Borrower pursuant to any equityholders agreement, investor rights agreement or the equivalent (including any registration rights agreement or purchase agreement related thereto);

(xiv) [Reserved];

(xv) any transaction in which the Borrower or any of its Restricted Subsidiaries, as the case may be, delivers to the Administrative Agent a letter from an Independent Financial Advisor stating that such transaction is fair to the Borrower or such Restricted Subsidiary from a financial point of view or stating that the terms are not materially less favorable, when taken as a whole, to the Borrower or the relevant Restricted Subsidiary than those that would have been obtained in a comparable transaction by the Borrower or such Restricted Subsidiary with an unrelated Person on an arm's length basis;

(xvi) transactions in connection with any Permitted Receivables Financing;

(xvii) (1) Affiliate purchases of the Existing Notes and the loans under the TLB Credit Agreement to the extent permitted under the Existing Indentures or the TLB Credit Agreement, as applicable, the holding of such Existing Notes or the loans under the TLB Credit Agreement, as applicable, and the payments and other related transactions in respect thereof (including any payment of out-of-pocket expenses incurred by such Affiliate in connection therewith), (2) other investments by Fortress, its Affiliates or Permitted Holders in securities or loans of the Borrower or any of its Restricted Subsidiaries (and any payment of out-of-pocket expenses incurred by such Permitted Holders in connection therewith), including the Loans, so long as the investment is being offered generally to other investors on the same terms or on terms that are more favorable to the Borrower and (3) payments to Fortress, its Affiliates or Permitted Holders in respect of securities or loans of the Borrower or any of its Restricted Subsidiaries contemplated in the foregoing subclause (2) or that were acquired from Persons other than the Borrower and its Restricted Subsidiaries, in each case, in accordance with the terms of such securities or loans;

(xviii) transactions undertaken pursuant to a shared services agreement or pursuant to a membership in a purchasing consortium;

(xix) payment to any Permitted Holder of out of pocket expenses incurred by such Permitted Holder in connection with any direct or indirect Investment in the Borrower and its Subsidiaries;

(xx) the issuance or transfer of (1) Equity Interests (other than Disqualified Stock) of the Borrower and the granting and performing of customary registration rights and (2) directors' qualifying shares and shares issued to foreign nationals as required by applicable law;

(xxi) transactions with a Person (other than an Unrestricted Subsidiary) that is an Affiliate of the Borrower arising solely because the Borrower or any Restricted Subsidiary owns any Equity Interests in, or controls, such Person;

(xxii) any lease entered into between the Borrower or any Restricted Subsidiary, on the one hand, and any Affiliate of the Borrower, on the other hand, which is approved by the Board of Directors of the Borrower or is entered into in the ordinary course of business;

(xxiii) intellectual property licenses entered into in the ordinary course of business, consistent with past practice or consistent with industry norm;

(xxiv) transactions between the Borrower or any Restricted Subsidiary and any other Person that would constitute an Affiliate solely because a director of such other Person is also a director of the Borrower; provided, however, that such director abstains from voting as a director of the Borrower on any matter including such other Person;

(xxv) (1) pledges of Equity Interests of Unrestricted Subsidiaries and (2) in connection with the incurrence of any Indebtedness not prohibited by Section 6.3, pledges of equity interests of a Qualified Liquefaction Development Entity to secure such Indebtedness;

(xxvi) any transition services arrangement, supply arrangement or similar arrangement entered into in connection with or in contemplation of the disposition of assets or Equity Interests in any Restricted Subsidiary not in violation of Section 6.4 that the Board of Directors of the Borrower determines is either fair to the Borrower or otherwise on customary terms for such type of arrangements in connection with similar transactions;

(xxvii) transactions entered into by an Unrestricted Subsidiary with an Affiliate prior to the redesignation of such Unrestricted Subsidiary as a Restricted Subsidiary; provided that such transaction was not entered into in anticipation of such Unrestricted Subsidiary becoming or being redesignated as a Restricted Subsidiary;

(xxviii) payments by the Borrower and its Subsidiaries pursuant to tax sharing agreements among the Borrower and its Subsidiaries on customary terms; provided that such payments shall not exceed the excess (if any) of the amount of taxes that the Borrower and its Subsidiaries would have paid on a stand-alone basis over the amount of such taxes actually paid by the Borrower and its Subsidiaries directly to governmental authorities;

(xxix) payments to and from, and transactions with, any joint ventures or Unrestricted Subsidiary entered into in the ordinary course of business, consistent with past practice or consistent with industry norm (including any cash management activities related thereto); and

(xxx) transactions undertaken in good faith (as certified by a responsible financial or accounting officer of the Borrower in an Officer's Certificate) for the purposes of improving the consolidated tax efficiency of the Borrower and its Subsidiaries and not for the purpose of circumventing any covenant set forth in this Agreement.

6. Liens.

(a) The Borrower shall not, and shall not permit any Restricted Subsidiary to, directly or indirectly, create, incur or assume any Lien (each, a " Subject Lien") that secures obligations under any Indebtedness on any asset or property of the Borrower or any Guarantor, unless such Subject Lien is a Permitted Lien;

(b) [Reserved].

(c) With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The "Increased Amount" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, accretion of original issue discount or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness.

7. [Reserved].

8. Residual Equity. Following the Closing Date, the Borrower shall not permit Atlantic Energy Holdings LLC (or, after the formation of any Successor FLNG Holdco, any Successor FLNG Holdco) to directly or indirectly (i) create, incur or assume any consensual Lien over its direct Equity Interests in any FLNG1 Subsidiary or FLNG2 Subsidiary other than Permitted Liens of the type described in clauses (a) and (b) of the definition thereof, (ii) create, form or acquire any Subsidiary or own any Equity Interests (other than the Equity Interests owned by Atlantic Energy Holdings LLC as of the Closing Date and the Equity Interests of any Successor FLNG Holdco, or in the case of any Successor FLNG Holdco, solely the Equity Interests of any FLNG1 Subsidiary and any FLNG2 Subsidiary) or (iii) engage in any activity other than those that are reasonably incidental to or necessary to the ownership of any of its Subsidiaries owned as of the Closing Date or any Successor FLNG Holdco, or in the case of any successor FLNG Holdco, the ownership of any FLNG1 Subsidiary or any FLNG2 Subsidiary. Each Successor FLNG Holdco shall be a Guarantor and, upon the formation of a Successor FLNG Holdco for each of the FLNG1 Subsidiaries and FLNG Subsidiaries and its agreement to be bound by this Section 6.8 by the provision of its guarantee, Atlantic Energy Holdings LLC shall no longer be bound by the provisions of this Section 6.8 (notwithstanding its continued direct ownership of 0.01% of the FLNG2 Second Tier Subsidiaries).

9. Merger, Consolidation or Sale of All or Substantially All Assets.

(a) The Borrower shall not merge, consolidate or amalgamate with or into or wind up into (whether or not the Borrower is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of the properties or assets of the Borrower and its Restricted Subsidiaries, taken as a whole, in one or more related transactions, to any Person unless:

(i) the Borrower is the surviving Person or the Person formed by or surviving any such merger, consolidation, amalgamation or winding up (if other than the Borrower) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia (the Borrower or such Person, as the case may be, being herein called the "Successor Company");

(ii) the Successor Company (if other than the Borrower) expressly assumes all of the obligations of the Borrower under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents pursuant to joinders hereto and to the applicable Security Documents, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement, or other documents or instruments in form reasonably satisfactory to the Administrative Agent and has provided all documentation and other information required

by the Agents and the Lenders under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act;

(iii) immediately after such transaction, no Event of Default shall have occurred and be continuing;

(iv) in the case of the Borrower, immediately after giving pro forma effect to such transaction and any related financing transactions, as if such transactions had occurred at the beginning of the Test Period, either:

(1) the Successor Company would be permitted to incur at least $1.00 of additional Indebtedness under a Fixed Charge Coverage Ratio test of at least 2.00 to 1.00, or

(2) the Fixed Charge Coverage Ratio immediately after such transaction would be equal to or greater than the Fixed Charge Coverage Ratio of the Borrower immediately prior to such transaction;

(v) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Successor Company are assets of the type that would constitute Collateral under the Security Documents, the Successor Company will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Agreement or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents.

(b) The Successor Company will succeed to and be substituted for the Borrower under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the other applicable Loan Documents and the Borrower will automatically be released and discharged from its obligations under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Loan Documents, as applicable. Notwithstanding clauses (iii) and (iv) of Section 6.9(a),

(i) any Restricted Subsidiary may merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties and assets to the Borrower or any Restricted Subsidiary,

(ii) the Borrower may merge, consolidate or amalgamate with or into or wind up into an Affiliate of the Borrower solely for the purpose of reincorporating the Borrower in the United States, any state or territory thereof or the District of Columbia, and

(iii) the Borrower may merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease convey or otherwise dispose of all or part of its properties and assets to any Guarantor.

(c) Subject to the provisions described in this Agreement and the Security Documents governing release of a Guarantee, no Guarantor shall, and the Borrower shall not permit a Guarantor to, merge, consolidate or amalgamate with or into or wind up into (whether or not the Guarantor is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of its and its Restricted Subsidiaries' properties or assets, taken as a whole, in one or more related transactions, to any Person unless:

(i) such Guarantor is the surviving Person or the Person formed by or surviving any such merger, consolidation, amalgamation or winding up (if other than such Guarantor) or to which such sale, assignment, transfer, lease, conveyance

or other disposition will have been made is a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or any other Guarantor or the laws of the United States, any state or territory thereof or the District of Columbia (such Guarantor or such Person, as the case may be, being herein called the "Successor Guarantor");

(ii) the Successor Guarantor, if other than such Guarantor, expressly assumes all the obligations of such Guarantor under this Agreement and such Guarantor's related Guarantee pursuant to joinders hereto and to the applicable Security Documents and the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or other documents or instruments in form reasonably satisfactory to the Administrative Agent; and

(iii) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Successor Guarantor are assets of the type that would constitute Collateral under the Security Documents, the Successor Guarantor will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Agreement or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents; or

(iv) the transaction is not prohibited by Section 6.4.

(d) The Successor Guarantor will succeed to, and be substituted for, such Guarantor under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents and such Guarantor's Guarantee and such Guarantor will automatically be released and discharged from its obligations under this Agreement, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents.

(e) Notwithstanding the foregoing, any Guarantor may (i) merge, consolidate or amalgamate with or into, wind up into or sell, assign, transfer, lease, convey or otherwise dispose of all or part of its properties or assets to another Guarantor or the Borrower, (ii) merge, consolidate or amalgamate with or into or wind up into the Borrower or an Affiliate of the Borrower solely for the purpose of reincorporating or reorganizing such Guarantor in the United States, any state or territory thereof, the District of Columbia or the jurisdiction of organization of any other Guarantor, (iii) convert into a corporation, partnership, limited partnership, limited liability company, trust or other entity organized or existing under the laws of the jurisdiction of organization of such Guarantor or any other Guarantor, or the laws of a jurisdiction in the United States, any state or territory thereof or the District of Columbia or (iv) liquidate or dissolve or change its legal form if the Board of Directors or the senior management of the Borrower determines in good faith that such action is in the best interests of the Borrower and is not materially disadvantageous to the Lenders, in each case, without regard to the requirements set forth in Section 6.9(c).

10. Change in Business; Changes in Fiscal Year or Accounting Policies . The Borrower shall not, nor shall it permit any of the Restricted Subsidiaries to (a) engage in any material line of business other than the businesses engaged in by the Borrower and the Restricted Subsidiaries on the Closing Date and any Similar Business, (b) make or permit, any change in accounting policies or reporting practices, without the consent of the Required Lenders, which consent shall not be unreasonably withheld or delayed, except changes that are permitted in accordance with GAAP (subject in each case to the provisions of Section 1.3) or (c) change its fiscal year-end or fiscal quarter-end dates.

11. Sale and Leaseback Transactions. The Borrower shall not, nor shall it permit any of the Restricted Subsidiaries to, enter into any Sale and Leaseback Transaction unless, after giving effect thereto, the aggregate outstanding amount of Indebtedness in respect of all Sale and Leaseback

Transactions is permitted under Section 6.3 and the Liens in respect thereof are permitted under Section 6.6.

Section 7. EVENTS OF DEFAULT

1. Events of Default.

(a) Each of the following events shall constitute an "Event of Default":

(1) (A) the Borrower shall fail to pay any principal of any Loan when due in accordance with the terms hereof; or the Borrower shall fail to pay any interest on any Loan, or any other amount payable hereunder or under any other Loan Document, within five Business Days after any such interest or other amount becomes due in accordance with the terms hereof or thereof; or (B) the Borrower shall default in payment when due and payable at the stated maturity of any Indebtedness of the Borrower or any of its Subsidiaries in excess of $100.0 million in aggregate outstanding principal amount;

(2) any representation or warranty made or deemed made by any Loan Party herein or in any other Loan Document or that is contained in any certificate, document or financial or other statement furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall prove to have been incorrect in any material respect on or as of the date made or deemed made; or

(3) any Loan Party shall default in the observance or performance of any agreement contained in clause (i) of Section 5.4(a) (with respect to the Borrower only), Section 5.7(a) or Section 6; or

(4) any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (1) through (3) of this Section 7.1(a)), and such default shall continue unremedied for a period of 30 days after the earlier of (i) the date on which a Responsible Officer of any Loan Party obtains knowledge of such default and (ii) the date on which the Borrower has received written notice of such default from the Administrative Agent; or

(5)

(A) default under the Indebtedness represented by the Brazil Parent Credit Agreement or the NFE Financing Indenture, the effect of which default is to cause, or to permit the holder or holders of such Indebtedness or the beneficiary or beneficiaries of any guarantee thereof (or a trustee or agent on behalf of such holder or holders or beneficiary or beneficiaries) to cause, with the giving of notice if required, such Indebtedness to be demanded or to become due or to be repurchased, prepaid, defeased or redeemed (automatically or otherwise), or an offer to repurchase, prepay, defease or redeem such Indebtedness to be made, prior to its stated maturity or such guarantee to become payable; and

(B) default under any other mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness for money borrowed by the Borrower or any of its Restricted Subsidiaries or the payment of which is guaranteed by the Borrower or any of its Restricted Subsidiaries (other than (i) Indebtedness owed to the Borrower or a Restricted Subsidiary, (ii) any Permitted Receivables Financing, (iii) with respect to Indebtedness consisting of Hedging Obligations, termination events or

equivalent events pursuant to the terms of the relevant Hedge Agreement which are not the result of any default thereunder by the Borrower or any Restricted Subsidiary and (iv) Indebtedness of a Restricted Subsidiary as to which the Borrower delivers to the Administrative Agent an Officer's Certificate certifying a resolution adopted by the Borrower to the effect that the obligees of such Indebtedness have no recourse to the assets of the Borrower or any Guarantor), whether such Indebtedness or guarantee now exists or is created after the Closing Date, if both:

such default either results from the failure to pay any principal of such Indebtedness at its stated final maturity (after giving effect to any applicable grace periods) or relates to an obligation other than the obligation to pay principal of any such Indebtedness at its stated final maturity and results in the holder or holders of such Indebtedness causing such Indebtedness to become due prior to its stated final maturity; and

the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default for failure to pay principal at stated final maturity (after giving effect to any applicable grace periods), or the maturity of which has been so accelerated, is in the aggregate equal to $100.0 million (or its foreign currency equivalent); provided that if any such acceleration is being contested in good faith by appropriate proceedings promptly instituted and diligently concluded, then the Event of Default by reason thereof would not be deemed to have occurred until the conclusion of such proceedings;

(6) failure by the Borrower or any Restricted Subsidiary that is a Significant Subsidiary (other than any Receivables Subsidiary) (or group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary, other than any Receivables Subsidiary) to pay final non-appealable judgments aggregating in excess of $100.0 million (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied its obligation), which final non-appealable judgments remain unpaid, undischarged and unstayed for a period of more than 60 days after such judgment becomes final and non-appealable, and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed;

(7) the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary, other than a Receivables Subsidiary), pursuant to or within the meaning of any Bankruptcy Law:

(A) commences proceedings to be adjudicated bankrupt or insolvent;

(B) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law;

(C) consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property;

(D) makes a general assignment for the benefit of its creditors; or

(E) makes an admission in writing of its inability generally to pay its debts as they become due; or

(8) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(A) is for relief against the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary), in a proceeding in which the Borrower or any such Significant Subsidiary or any such group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary, is to be adjudicated bankrupt or insolvent;

(B) appoints a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary), or for all or substantially all of the property of the Borrower or any such Significant Subsidiary or any such group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary; or

(C) orders the liquidation of the Borrower or any Significant Subsidiary (or any group of Restricted Subsidiaries that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary other than a Receivables Subsidiary); and the order or decree remains unstayed and in effect for 60 consecutive days;

(9) (i) any Person shall engage in any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Pension Plan, (ii) any failure to satisfy the minimum funding standard of Section 412 of the Code and Section 302 of ERISA, whether or not waived, shall exist with respect to any Pension Plan, or any Lien in favor of the PBGC or a Pension Plan shall arise on the assets of the Borrower or any Commonly Controlled Entity, (iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Pension Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is, in the reasonable opinion of the Required Lenders, likely to result in the termination of such Pension Plan for purposes of Title IV of ERISA, (iv) any Pension Plan shall terminate for purposes of Title IV of ERISA or (v) the Borrower or any Commonly Controlled Entity

shall incur any liability in connection with a withdrawal from, or the Insolvency of, a Multiemployer Plan; and in each case in clauses (i) through (v) above, such event or condition results in or could reasonably be expected to result in a Material Adverse Effect; or

(10) (i) the Liens created by the Security Documents shall at any time not constitute a valid and perfected Lien on any material portion of the Collateral intended to be covered thereby (unless perfection is not required by this Agreement or the Security Documents) other than (A) in accordance with the terms of the relevant Security Document and this Agreement, (B) as a result of the satisfaction of the Termination Conditions or (C) any loss of perfection that results from the failure of the Controlling Authorized Representative or Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Security Documents or to file Uniform Commercial Code continuation statements; and (ii) such default continues for 30 days after receipt of written notice given by the Administrative Agent or the Required Lenders; or

(11) any Guarantee of any Guarantor that is a Significant Subsidiary (or group of Guarantors that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary) ceases to be in full force and effect (other than in accordance with the terms of such Guarantee) or such Guarantor or such group of Guarantors denies or disaffirms its obligations under its Guarantee (other than by reason of the satisfaction of the Termination Conditions); or

(12) the Borrower or any Guarantor that is a Significant Subsidiary (or any group of Guarantors that together (as determined as of the most recent consolidated financial statements of the Borrower for a fiscal quarter end provided as required under Section 5.1) would constitute a Significant Subsidiary) shall assert, in any pleading in any court of competent jurisdiction, that any security interest in any material Security Document is invalid or unenforceable (other than by reason of the satisfaction of the Termination Conditions, the release of the Guarantee of such Guarantor in accordance with the terms of this Agreement or the release of such security interest in accordance with the terms of this Agreement and the Security Documents).

(b) If any Event of Default shall have occurred and be continuing, then, and in any such event, (A) if such event is an Event of Default specified in Section 7.1(a)(7) or Section 7.1(a)(8), with respect to the Borrower, the Commitment of each Lender to make Loans shall automatically terminate, the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall automatically and immediately become due and payable, and (B) subject to clause (c) below, if such event is any other Event of Default, with the consent of the Required Lenders (at the direction of the Required Holders), the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare (i) the Commitment of each Lender to make Loans to be terminated, whereupon such Commitments and obligation shall be terminated and (ii) the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable.

(c) In the event of any Event of Default specified in Section 7.1(a)(5), such Event of Default and all consequences thereof (excluding any resulting payment default hereunder, other than as a result of acceleration of the Obligations) shall be annulled, waived and rescinded, automatically and without any action by the Administrative Agent or any other Credit Party, if within 30 days after such Event of Default arose:

(i) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged; or

(ii) the requisite holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(iii) the default that is the basis for such Event of Default has been cured;

provided that the foregoing shall not apply (A) to the failure to provide notice of a Default or Event of Default resulting from taking such prohibited action, (B) following the acceleration of the Loans and all other amounts due under this Agreement pursuant to Section 7.1(b) or (C) following receipt by the Borrower of written notice from the Required Lenders (at the direction of the Required Holders) of any Default or Event of Default in respect of which the Required Lenders (at the direction of the Required Holders) have expressly reserved their rights.

(d) Notwithstanding anything to the contrary set forth in this Agreement, in the event the Obligations are accelerated or otherwise become due prior to their stated maturity for any reason following the occurrence of any Event of Default (including, without limitation, pursuant to Section 7.1(a)(7), Section 7.1(a)(8) or the acceleration of claims by operation of law (a "Make-Whole Event")), all fees, expenses and premiums (including any Applicable Premium or Prepayment Premium) as of the date such Obligations are accelerated or become due will also be due and payable as if the Borrower had voluntarily prepaid the Loans (the "Make-Whole Amount"), and such Make-Whole Amount shall also be due and payable as of such date and shall constitute part of the Obligations. Any Make-Whole Amount payable above shall be presumed to be the liquidated damages sustained by the Secured Parties as the result of the early termination and acceleration of the Obligations and each Loan Party agrees that it is reasonable under the circumstances currently existing. The Make-Whole Amount shall also be payable in the event the Obligations (and/or this Agreement) are satisfied or released by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure, in connection with any restructuring, reorganization or compromise of the Loans or the Obligations by the confirmation of a plan of reorganization or any other plan of compromise, restructuring or arrangement in any insolvency proceeding, or by any other means following the occurrence of a Make-Whole Event. EACH LOAN PARTY EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING MAKE-WHOLE AMOUNT IN CONNECTION WITH ANY SUCH ACCELERATION. Each Loan Party expressly agrees (to the fullest extent that it may lawfully do so) that: (A) the Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Make-Whole Amount shall be payable notwithstanding the then prevailing market rates at the time payment is made; (C) there has been a course of conduct between the Secured Parties and the Loan Parties giving specific consideration in this transaction for such agreement to pay the Make-Whole Amount; and (D) each Loan Party shall be estopped hereafter from claiming differently than as agreed to in this paragraph. Each Loan Party expressly acknowledges that its agreement to pay the Make-Whole Amount to the Secured Parties as herein described is a material inducement to the Secured Parties to enter into this Agreement and extend the Term Loans hereunder.

2. Application of Proceeds. Subject to the terms of the Equal Priority Intercreditor Agreement, all proceeds collected by the Collateral Agent upon any collection, sale, foreclosure or other realization upon any Collateral (including any distribution pursuant to a plan of reorganization), including any Collateral consisting of cash, shall be applied as follows:

FIRST, to the payment of all costs and expenses incurred by the Administrative Agent or the Collateral Agent (in their capacity as such hereunder or under any other Loan Document) in connection with such collection, sale, foreclosure or realization or otherwise in connection with this Agreement, any other Loan Document or any of the Obligations, including all court costs and the fees and expenses of its agents and legal counsel, the repayment of all advances made by the Administrative Agent or the Collateral Agent hereunder or under any other Loan Document on behalf of any Loan

Party and any other costs or expenses incurred in connection with the exercise of any right or remedy hereunder or under any other Loan Document;

SECOND, to the payment in full of all Obligations (the amounts so applied to be distributed among the Secured Parties pro rata in accordance with the amounts of the Obligations owed to them on the date of any such distribution);

THIRD, to the Loan Parties, their successors or assigns, or as a court of competent jurisdiction may otherwise direct.

In addition, in the event that the Collateral Agent receives any non-cash distribution upon any collection, sale, foreclosure or other realization upon any Collateral, such non-cash distribution shall be allocated in the manner described above, with the value of such non-cash distribution being reasonably determined by the Collateral Agent; provided that the Collateral Agent shall apply any cash distribution in accordance with this Section 7.2 prior to application of any such non-cash distribution. The Collateral Agent shall have absolute discretion as to the time of application of any such proceeds, moneys or balances in accordance with this Agreement. Upon any sale of Collateral by the Collateral Agent (including pursuant to a power of sale granted by statute or under a judicial proceeding), the receipt of the Collateral Agent or of the officer making the sale shall be a sufficient discharge to the purchaser or purchasers of the Collateral so sold and such purchaser or purchasers shall not be obligated to see to the application of any part of the purchase money paid over to the Collateral Agent or such officer or be answerable in any way for the misapplication thereof.

Section 8. THE ADMINISTRATIVE AGENT AND THE COLLATERAL AGENT.

1. Appointment and Authority.

(a) Each of the Lenders hereby irrevocably appoints the entity named as Administrative Agent in the heading of this Agreement to act on its behalf as the Administrative Agent hereunder and under the other Loan Documents and authorizes the Administrative Agent to take such actions on its behalf and to exercise such powers as are delegated to the Administrative Agent by the terms hereof or thereof, together with such actions and powers as are reasonably incidental thereto. The provisions of this Section 8.1 are solely for the benefit of the Administrative Agent and the Lenders, and none of the Borrower nor any other Loan Party shall have rights as a third party beneficiary of any of such provisions (except as provided in Section 8.6 below).

(b) WSFS shall also act as the Collateral Agent hereunder and under the other Loan Documents, and each of the Lenders hereby irrevocably appoints and authorizes WSFS to act as the Collateral Agent of such Lender for purposes of acquiring, holding and enforcing any and all Liens on Collateral granted by any of the Loan Parties to secure any of the Obligations, together with such powers and discretion as are reasonably incidental thereto. In this connection, the Collateral Agent, and any co-agents, sub-agents and attorneys-in-fact appointed by the Collateral Agent pursuant to Section 8.5 for purposes of holding or enforcing any Lien on the Collateral (or any portion thereof) granted under the Security Documents, or for exercising any rights and remedies thereunder at the direction of the Collateral Agent, shall be entitled to the benefits of all provisions of this Section 8 and Section 9 (including Section 9.5(c), as though such co-agents, sub-agents and attorneys-in-fact were the Collateral Agent under the Loan Documents) as if set forth in full herein with respect thereto.

(c) It is understood and agreed that the use of the term "agent" herein or (except as provided in any other Loan Documents) (or any other similar term) with reference to the Agents is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead such term is used as a matter of market custom, and is intended to create or reflect only an administrative relationship between contracting parties.

2. Rights as a Lender. The Person serving as the Administrative Agent hereunder shall have the same rights and powers in its capacity as a Lender as any other Lender and may exercise the same as though it were not the Administrative Agent and the term "Lender" or "Lenders" shall, unless otherwise expressly indicated or unless the context otherwise requires, include the Person serving as the Administrative Agent hereunder in its individual capacity. Such Person and its Affiliates may accept deposits from, lend money to, act as the financial advisor or in any other advisory capacity for and generally engage in any kind of business with the Borrower or any Subsidiary or other Affiliate thereof as if such Person were not the Administrative Agent hereunder and without any duty to account therefor to the Lenders.

3. Exculpatory Provisions. The Agents shall not have any duties or obligations except those expressly set forth herein and in the other Loan Documents, and its duties hereunder shall be administrative in nature. Without limiting the generality of the foregoing, the Agents:

(a) shall not be subject to any fiduciary or other implied duties, regardless of whether a Default has occurred and is continuing;

(b) shall not have any duty to take any discretionary action or exercise any discretionary powers, except discretionary rights and powers expressly contemplated hereby or by the other Loan Documents that the applicable Agent or its Related Parties is required to exercise as directed in writing by the Required Lenders (at the direction of the Required Holders) (or such other number or percentage of the Lenders as shall be expressly provided for herein or in the other Loan Documents), provided that neither Agent nor any of its Related Parties shall be required to take any action that, in its opinion or the opinion of its counsel, may expose such Agent or such Related Party to liability or that is contrary to any Loan Document or applicable law, including for the avoidance of doubt any action that may be in violation of the automatic stay under any Debtor Relief Law or that may effect a forfeiture, modification or termination of property of a Defaulting Lender in violation of any Debtor Relief Law,;

(c) shall not, except as expressly set forth herein and in the other Loan Documents, have any duty to disclose, and shall not be liable for the failure to disclose, any information relating to the Borrower or any of its Affiliates that is communicated to or obtained by the Person serving as an Agent or any of its Affiliates in any capacity;

(d) shall not be liable for any action taken or not taken by it (i) with the consent or at the request of the Required Lenders (at the direction of the Required Holders) (or such other number or percentage of the Lenders as shall be necessary, or as the Agents shall believe in good faith shall be necessary, under the circumstances as provided in Sections 9.1 and 7.1) or (ii) in the absence of its own gross negligence, bad faith or willful misconduct, as determined by a final non-appealable judgment of a court of competent jurisdiction. The Agents shall be deemed not to have knowledge of any Default unless and until notice describing such Default is given to such Agent in writing by the Borrower or a Lender;

(e) shall not be responsible for or have any duty to ascertain or inquire into (i) any statement, warranty or representation made in or in connection with this Agreement or any other Loan Document, (ii) the contents of any certificate, report or other document delivered hereunder or thereunder or in connection herewith or therewith, (iii) the performance or observance of any of the covenants, agreements or other terms or conditions set forth herein or therein or the occurrence of any Default, (iv) the validity, enforceability, effectiveness or genuineness of this Agreement, any other Loan Document or any other agreement, instrument or document, or the creation, perfection or priority of any Lien purported to be created by the Security Documents, (v) the value or the sufficiency of any Collateral, (vi) perfecting, maintaining, monitoring, preserving or protecting the security interest or Lien (including the priority thereof) granted under this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, (vii) the filing, re-filing, recording, re-recording or continuing of any document, financing statement, mortgage, assignment, notice, instrument of further assurance or other instrument in any public office at any time or times, (viii) providing, maintaining, monitoring or preserving insurance on or the payment of Taxes with respect to any of the Collateral or (ix) the satisfaction of any condition set forth in Section 4 or elsewhere herein, other than to confirm receipt of items expressly required to be delivered to the Agents;

(f) shall not be required to qualify in any jurisdiction in which it is not presently qualified to perform its obligations as an Agent;

(g) shall not be required to (i) expend or risk its own funds or provide indemnities in the performance of any of its duties hereunder or the exercise of any of its rights or powers, or (ii) otherwise incur any financial liability in the performance of its duties hereunder or the exercise of any of its rights or powers, except for such expense, indemnity or liability, if any, arising out of such Agent's gross negligence, bad faith or willful misconduct in the performance of its duties hereunder or under any other Loan Document, as determined by a final non-appealable judgment of a court of competent jurisdiction; and

No requirement in any Loan Document for a Loan Party to provide evidence, opinion, information, documentation or other material requested or required by any Agent shall be construed to mean that such Agent has any responsibility to request or require such evidence, opinion, information, documentation or other material. No Lender shall assert, and each Lender hereby waives, any claim against the Agents, including any predecessor agent, its sub-agents and their respective Affiliates in respect of any action taken or omitted to be taken by any of them, on any theory of liability, for special, indirect, consequential or punitive damages (as opposed to direct or actual damages) arising out of, in connection with, or as a result of, this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the transactions contemplated hereby or thereby, any Loan or the use of the proceeds thereof.

4. Reliance by Administrative Agent. The Administrative Agent shall be entitled to rely upon, and shall not incur any liability for relying upon, any notice, request, certificate, consent, statement, instrument, document or other writing (including any electronic message, Internet or intranet website posting or other distribution) believed by it to be genuine and to have been signed, sent or otherwise authenticated by the proper Person. The Administrative Agent also may rely upon any statement made to it orally or by telephone and believed by it to have been made by the proper Person, and shall not incur any liability for relying thereon. In determining compliance with any condition hereunder to the making of a Loan, that by its terms must be fulfilled to the satisfaction of a Lender the Administrative Agent may presume that such condition is satisfactory to such Lender unless the Administrative Agent shall have received notice to the contrary from such Lender prior to the making of such Loan. The Administrative Agent may consult with legal counsel (who may be counsel for the Borrower or any Lender), independent accountants and other experts, and shall not be liable for any action taken or not taken by it in accordance with the advice of any such counsel, accountants or experts.

5. Delegation of Duties. Each Agent may perform any and all of its duties and exercise its rights and powers hereunder or under any other Loan Document by or through any one or more sub-agents appointed by such Agent. Each Administrative Agent and any such sub-agent may perform any and all of its duties and exercise its rights and powers by or through their respective Related Parties. The exculpatory provisions of this Section 8 shall apply to any such sub-agent and to the Related Parties of the Agents and any such sub-agent, and shall apply to their respective activities in connection with the syndication of the credit facility provided for herein as well as activities as an Agent.

6. Resignation of the Agents. The Administrative Agent may at any time give notice of its resignation to the Lenders and the Borrower (and upon any such resignation as Administrative Agent, shall also resign as Collateral Agent). Upon receipt of any such notice of resignation, the Required Lenders (at the direction of the Required Holders) shall have the right, with the consent of the Borrower (not to be unreasonably withheld or delayed) unless an Event of Default under Section 7.1(a)(1), (7) or (8) is continuing, to appoint a successor, which shall be a bank with an office in the United States, or an Affiliate of any such bank with an office in the United States (which successor shall act as both Administrative Agent and Collateral Agent). If no such successor shall have been so appointed by the Required Lenders (at the direction of the Required Holders) and shall have accepted such appointment within 30 days after the retiring Administrative Agent gives notice of its resignation, then the retiring Administrative Agent may, on behalf of the Lenders, with the consent of the Borrower (not to be unreasonably withheld or delayed) unless an Event of Default under Section 7.1(a)(1), (7) or (8)

is continuing, appoint a successor Administrative Agent meeting the qualifications set forth above; provided that if the Administrative Agent shall notify the Borrower and the Lenders that no qualifying Person has accepted such appointment, then such resignation shall nonetheless become effective in accordance with such notice and (a) the retiring Administrative Agent shall be discharged from its duties and obligations hereunder and under the other Loan Documents (except that in the case of any collateral security held by the Collateral Agent on behalf of the Secured Parties under any of the Loan Documents, the retiring Collateral Agent shall continue to hold such collateral security until such time as a successor Collateral Agent is appointed) and (b) except for any indemnity payments or other amounts owed to the retiring Administrative Agent, all payments, communications and determinations provided to be made by, to or through the Administrative Agent shall instead be made by or to each Person directly, until such time as the Required Lenders (at the direction of the Required Holders) appoint a successor Administrative Agent as provided for above in this Section. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring (or retired) Administrative Agent (except for any indemnity payments or other amounts owed to the retiring (or removed) Administrative Agent), and the retiring Administrative Agent shall be discharged from all of its duties and obligations hereunder or under the other Loan Documents (if not already discharged therefrom as provided above in this Section). The fees payable by the Borrower to a successor Administrative Agent shall be the same as those payable to its predecessor unless otherwise agreed between the Borrower and such successor. After the retiring Administrative Agent's resignation hereunder and under the other Loan Documents, the provisions of this Section 8 and Section 9.5 shall continue in effect for the benefit of such retiring Administrative Agent, its sub-agents and their respective Related Parties in respect of any actions taken or omitted to be taken by any of them while the retiring Administrative Agent was acting as Administrative Agent.

7. Non-Reliance on the Agents and Other Lenders. Each Lender acknowledges that it has, independently and without reliance upon any Agent or any other Lender or any of their Related Parties and based on such documents and information as it has deemed appropriate, made its own credit analysis and decision to enter into this Agreement. Each Lender also acknowledges that it will, independently and without reliance upon any Agent or any other Lender or any of their Related Parties and based on such documents and information as it shall from time to time deem appropriate, continue to make its own decisions in taking or not taking action under or based upon this Agreement, any other Loan Document or any related agreement or any document furnished hereunder or thereunder.

8. [Reserved].

9. Administrative Agent May File Proofs of Claim. In case of the pendency of any proceeding under any Bankruptcy Law or any other judicial proceeding relative to any Loan Party, the Administrative Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether the Administrative Agent shall have made any demand on the Borrower) shall be entitled and empowered (but not obligated), by intervention in such proceeding or otherwise:

(a) to file and prove a claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Administrative Agent (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Administrative Agent and their respective agents and counsel and all other amounts due the Lenders and the Administrative Agent under Sections 2.8 and 9.5) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Administrative Agent and, if the Administrative Agent shall consent to the making of such payments directly to the Lenders, to pay to the Administrative Agent any amount due for the reasonable compensation, expenses,

disbursements and advances of the Administrative Agent and its agents and counsel, and any other amounts due the Administrative Agent under Sections 2.8 and 9.5.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender to authorize the Administrative Agent to vote in respect of the claim of any Lender or in any such proceeding.

10. Collateral and Guaranty Matters.

(a) Each of the Lenders irrevocably authorizes the Collateral Agent to release or evidence the release of any Lien on any property granted to or held by the Collateral Agent under any Loan Document, to release any Guarantor from its obligations under a Guarantee or any Loan Document or to subordinate any Lien on any property granted to or held by the Collateral Agent under any Loan Document, in each case as provided in Section 9.20.

(b) Upon request by the Collateral Agent at any time, the Required Lenders (at the direction of the Borrower) will confirm in writing the Collateral Agent's authority to release or subordinate its interest in particular types or items of property, or to release any Guarantor from its obligations under the Loan Documents pursuant to Section 9.20.

11. Withholding Taxes. To the extent required by any applicable Requirements of Law, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting or expanding the provisions of Section 2.17, each Lender shall indemnify the Administrative Agent against, and shall make payable in respect thereof within thirty (30) days after demand therefor, any and all Taxes and any and all related losses, claims, liabilities and expenses (including fees, charges and disbursements of any counsel for the Administrative Agent) incurred by or asserted against the Administrative Agent by the IRS or any other Governmental Authority as a result of the failure of the Administrative Agent to properly withhold Tax from amounts paid to or for the account of such Lender (including because the appropriate form was not delivered or not properly executed by such Lender, or because such Lender failed to notify the Administrative Agent of a change in circumstance that rendered the exemption from, or reduction of, withholding Tax ineffective. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under this Agreement or any other Loan Document against any amount due the Administrative Agent under this Section 8.11. The agreements in this Section 8.11 shall survive the resignation and/or replacement of the Administrative Agent, any assignment of rights by, or the replacement of, a Lender, the termination of the Commitments and the repayment, satisfaction or discharge of all other Obligations.

12. Intercreditor and Subordination Agreements. Each Lender hereby irrevocably appoints, designates and authorizes the Agents to enter into any intercreditor or subordination agreement pertaining to any permitted subordinated debt or other debt permitted to be secured by the Collateral or any portion thereof on its behalf and to take such action on its behalf under the provisions of any such agreement.

13. Credit Bidding. The Secured Parties hereby irrevocably authorize the Administrative Agent, at the direction of the Required Lenders (at the direction of the Required Holders), to credit bid all or any portion of the Obligations (including by accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under Sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale, foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) the Administrative Agent (whether by judicial action or otherwise) in accordance with any applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit

bid by the Administrative Agent at the direction of the Required Lenders (at the direction of the Required Holders) on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that shall vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) for the asset or assets so purchased (or for the equity interests or debt instruments of the acquisition vehicle or vehicles that are issued in connection with such purchase). In connection with any such bid (i) the Administrative Agent shall be authorized to form one or more acquisition vehicles and to assign any successful credit bid to such acquisition vehicle or vehicles, (ii) each of the Secured Parties' ratable interests in the Obligations which were credit bid shall be deemed without any further action under this Agreement to be assigned to such vehicle or vehicles for the purpose of closing such sale, (iii) the Administrative Agent shall be authorized to adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by the Administrative Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by, and the governing documents shall provide for, control by the vote of the Required Lenders (at the direction of the Required Holders) or their permitted assignees under the terms of this Agreement or the governing documents of the applicable acquisition vehicle or vehicles, as the case may be, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 9.1 of this Agreement), (iv) the Administrative Agent on behalf of such acquisition vehicle or vehicles shall be authorized to issue to each of the Secured Parties, ratably on account of the relevant Obligations which were credit bid, interests, whether as equity, partnership, limited partnership interests or membership interests, in any such acquisition vehicle and/or debt instruments issued by such acquisition vehicle, all without the need for any Secured Party or acquisition vehicle to take any further action and (v) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of Obligations credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Secured Parties pro rata and the equity interests and/or debt instruments issued by any acquisition vehicle on account of such Obligations shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action. Notwithstanding that the ratable portion of the Obligations of each Secured Party are deemed assigned to the acquisition vehicle or vehicles as set forth in clause (ii) above, each Secured Party shall execute such documents and provide such information regarding the Secured Party (and/or any designee of the Secured Party which will receive interests in or debt instruments issued by such acquisition vehicle) as the Administrative Agent may reasonably request in connection with the formation of any acquisition vehicle, the formulation or submission of any credit bid or the consummation of the transactions contemplated by such credit bid.

14. Return of Certain Payments.

(a) Each Lender hereby acknowledges and agrees that if the Administrative Agent notifies such Lender or that the Administrative Agent has determined in its sole discretion that any funds (or any portion thereof) received by such Lender (a "Recipient") from the Administrative Agent (or any of its Affiliates) were erroneously transmitted to, or otherwise erroneously or mistakenly received by, such Recipient (whether or not known to such Recipient) (whether as a payment, prepayment or repayment of principal, interest, fees or otherwise, individually and collectively, a "Payment") and demands the return of such Payment, such Recipient shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment as to which such a demand was made. A notice of the Administrative Agent to any Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting the immediately preceding clause (a), each Recipient further acknowledges and agrees that if such Recipient receives a Payment from the Administrative Agent (or any of its Affiliates) (x) that is in an amount, or on a date different from the amount and/or date specified in a notice of payment sent by the Administrative Agent (or any of its Affiliates) with respect to such Payment (a "Payment Notice"), (y) that was not preceded or accompanied by a Payment Notice, or (z) that such Recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), in each case, it understands and agrees at the time of receipt of such Payment that an error has been made (and that it is deemed to have knowledge of such error) with respect to such

Payment. Each Recipient agrees that, in each such case, it shall promptly notify the Administrative Agent of such occurrence and, upon demand from the Administrative Agent, it shall promptly, but in no event later than one Business Day thereafter, return to the Administrative Agent the amount of any such Payment (or portion thereof) as to which such a demand was made.

(c) Any Payment required to be returned by a Recipient under this Section shall be made in same day funds in the currency so received, together with interest thereon in respect of each day from and including the date such Payment (or portion thereof) was received by such Recipient to the date such amount is repaid to the Administrative Agent at the greater of the Federal Funds Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. Each Recipient hereby agrees that it shall not assert and, to the fullest extent permitted by applicable law, permitted by applicable law, hereby waives, any right to retain such Payment, and any claim, counterclaim, defense or right of set-off or recoupment or similar right to any demand by the Administrative Agent for the return of any Payment received, including without limitation any defense based on "discharge for value" or any similar doctrine.

(d) The Borrower and each other Loan Party hereby agrees that the receipt by any Recipient of a Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed to such Lender by the Borrower or any other Loan Party.

Section 9. MISCELLANEOUS

1. Amendments and Waivers. Except as provided in Section 2.21, neither this Agreement or any other Loan Document, nor any terms hereof or thereof may be amended, supplemented or modified except in accordance with the provisions of this Section 9.1. The Required Lenders (at the direction of the Required Holders), the Borrower, each other Loan Party which is a party to the relevant Loan Document or (with the written consent of the Required Lenders) the Administrative Agent, the Borrower and each other Loan Party which is a party to the relevant Loan Document may, from time to time, (a) enter into written amendments, supplements or modifications hereto and to the other Loan Documents (including amendments and restatements hereof or thereof) for the purpose of adding or removing any provisions to this Agreement or the other Loan Documents or changing in any manner the rights and obligations of the Lenders or of the Loan Parties hereunder or thereunder or (b) waive, on such terms and conditions as may be specified in the instrument of waiver, any of the requirements of this Agreement or the other Loan Documents or any Default or Event of Default and its consequences; provided, however, that the Administrative Agent may, with the consent of the Borrower only and without the need to obtain the consent of any Lender or any other Person, amend, supplement or modify this Agreement or any other Loan Document to cure any ambiguity, omission, defect or inconsistency, so long as such amendment, supplement or modification does not adversely affect the rights of any Lender or the Lenders shall have received at least five Business Days' prior written notice thereof and Administrative Agent shall not have received, within five Business Days of the date of such notice to the Lenders, a written notice from the Required Lenders (at the direction of the Required Holders) stating that the Required Lenders object to such amendment; provided, further, however, that no such waiver and no such amendment, supplement or modification shall, in each case, unless directed by the Required Holders:

(i) forgive the principal amount of any Loan, extend the final scheduled date of maturity or scheduled payment date of any principal of any Loan, reduce the stated rate of any interest, fee or premium payable under this Agreement (except in connection with the waiver of applicability of any post-default increase in interest rates (which waiver shall be effective with the consent of the Required Lenders (at the direction of the Required Holders))) or extend the time for payment of any interest, fees or premium or increase the amount or extend the expiration date of any Commitment of any Lender, in each case without the consent of each Lender directly and adversely affected thereby;

(ii) amend, modify or waive any provision of this Section 9.1 or the definition of Required Lenders or Required Holders to reduce any percentage specified in the definition of "Required Lenders" or "Required Holders" or

reduce the consent required under any provision pursuant to which the consent of Required Lenders is necessary, in each case without the consent of each Lender directly affected thereby; provided that certain agreements may be amended without the consent of the Required Lenders as contemplated by the last paragraph of this Section 9.1;

(iii) consent to the assignment or transfer by the Borrower of any of its rights and obligations under this Agreement and the other Loan Documents without the consent of each Lender;

(iv) amend, modify or waive any provision of Section 8, or any other provision affecting the rights, duties or obligations of the Administrative Agent or the Collateral Agent, without the consent of the Administrative Agent and the Collateral Agent, as applicable;

(v) amend, modify or waive any provision of Section 2.14 or Section 7.2 in a manner that would alter the manner in which payments are shared without the consent of each Lender directly affected thereby;

(vi) (A) subordinate, or have the effect of subordinating (whether by contract, structurally or otherwise), the right of payment of all or any portion of the Obligations hereunder to any other Indebtedness or liabilities or (B) release (or subordinate (whether by contract, structurally or otherwise) the Lien of the Collateral Agent in) all or substantially all of the Collateral in any transaction or series of related transactions, without the written consent of each Lender, except (x) to the extent the release or subordination of such Collateral is permitted pursuant to Section 9.20 (in which case such release or subordination may be made without the consent of any Lender) or (y) upon satisfaction of the Termination Conditions;

(vii) release all or substantially all of the value of the Guarantees, without the written consent of each Lender, except (A) to the extent the release of any Subsidiary from a Guarantee is permitted pursuant to Section 9.20 (in which case such release may be made without the consent of any Lender) or (B) upon satisfaction of the Termination Conditions; or

(viii) amend, modify or waiver any provision of this Agreement or any other Loan Document to remove any reference herein to Required Holders;

provided, further, that (x) any Loan Document may be waived, amended, supplemented or modified pursuant to an agreement or agreements in writing entered into by the Borrower and the Administrative Agent and/or the Collateral Agent (without the consent of any Lender) solely to grant a new Lien for the benefit of the Secured Parties or extend an existing Lien over additional property, (y) to the extent a waiver or amendment solely affects one Class of Commitments or Loans, such waiver or amendment may be accomplished with only the written consent of the Required Class Lenders of such Class (or such greater amount of such Class if otherwise required above) and without the consent of any other Person and (z) to the extent a waiver or amendment would result in the payment in full of all Loans and other amounts due to, and termination of commitments of, all non-consenting Lenders, substantially concurrently with the effectiveness of such proposed waiver or amendment, such waiver or amendment may be accomplished with only the written consent of the Borrower and the consenting Lenders and without the consent of any other Person.

Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Administrative Agent, the Collateral Agent and all future holders of the Loans. In the case of any waiver, the Loan Parties, the Lenders, the Collateral Agent and the Administrative Agent shall be restored to their former position and

rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon. Any such waiver, amendment, supplement or modification shall be effected by a written instrument signed by the parties required to sign pursuant to the foregoing provisions of this Section; provided that delivery of an executed signature page of any such instrument by facsimile transmission shall be effective as delivery of a manually executed counterpart thereof.

Notwithstanding the foregoing, (A) Security Documents and related documents executed in connection with this Agreement may be in a form reasonably determined by the Collateral Agent and the Administrative Agent and may be, together with this Agreement, amended and waived with the consent of the Administrative Agent, the Collateral Agent and the Borrower only and without the need to obtain the consent of any Lender if such amendment or waiver is delivered solely to the extent necessary to (i) comply with local Law or advice of local counsel or (ii) cause such Guarantee, Security Document or related document to be consistent with this Agreement and the other Loan Documents and (B) no Lender consent is required to effect any amendment or supplement to the Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement or other intercreditor agreement or arrangement permitted under this Agreement that is for the purpose of adding the holders of Equal Priority Obligations, or Junior Priority Obligations, as expressly contemplated by the terms of such Equal Priority Intercreditor Agreement, such Junior Priority Intercreditor Agreement or such other intercreditor agreement or arrangement permitted under this Agreement, as applicable; (it being understood that any such amendment or supplement may make such other changes to the applicable intercreditor agreement are required to effectuate the foregoing and provided that such other changes are not adverse, in any respect, to the interests of the Lenders); provided, further, that no such agreement shall amend, modify or otherwise affect the rights or duties of the Administrative Agent or the Collateral Agent hereunder or under any other Loan Document without the prior written consent of the Administrative Agent or the Collateral Agent.

Furthermore, notwithstanding anything to the contrary herein, with the consent of the Administrative Agent at the request of the Borrower (without the need to obtain any consent of any Lender), (i) any Loan Document may be amended to add terms that are favorable to the Lenders (as reasonably determined by the Administrative Agent) including to effect the granting, perfection, protection, expansion or enhancement of any security interest in any Collateral or additional property to become Collateral for the benefit of the Secured Parties and (ii) this Agreement (including by increasing the amount of amortization due and payable with respect to any Class of Term Loans) may be amended in a manner that is favorable to existing Lenders to the extent necessary to create a fungible Class of Term Loans.

If the Administrative Agent and the Borrower shall have jointly identified an obvious error (including, but not limited to, an incorrect cross-reference) or any error or omission of a technical or immaterial nature, in each case, in any provision of this Agreement or any other Loan Document (including, for the avoidance of doubt, any exhibit, schedule or other attachment to any Loan Document), then the Administrative Agent (acting in its sole discretion) and the Borrower or any other relevant Loan Party shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to any Loan Document (unless the Required Lenders object to such amendment within five Business Days of notification of such amendment to the Lenders). Notification of such amendment shall be made by the Administrative Agent to the Lenders on or prior to five Business Days prior to the amendment becoming effective.

Notwithstanding anything to the contrary herein, the Required Holders shall, at any time, have the exclusive right to "step-in" and instruct any and all Lenders to take actions, including voting, amendments, waivers, and other discretionary actions, solely at the direction of the Required Holders.

2. Notices. Except as otherwise provided in Section 2.6(c), all notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by facsimile), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered, or three Business Days after being deposited in the mail, postage prepaid, or, in the case of facsimile notice, when received, addressed (a) in the case of the Loan Parties, the Collateral Agent and the Administrative Agent, as follows and (b) in the case of the Lenders, at their primary address set forth below their name on Appendix A or otherwise indicated to Administrative Agent in writing or (c) in the case of any party, to such other address as such party may hereafter notify to the other parties hereto:

the Loan Parties:

C/o New Fortress Energy Inc.
111 W. 19th Street, 8th Floor
New York, NY 10011
Attention: Christopher S. Guinta—Chief Financial Offer
Telephone: 516-268-7406
Email: cguinta@newfortressenergy.com

with a copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
Attention: Seth E. Jacobson
320 South Canal Street
Chicago, IL 60606
Telephone: (312) 409-0889
Email: seth.jacobson@skadden.com

the Administrative Agent:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, Delaware 19801
Telephone: 302.888.7580
Email: rgoldsborough@wsfsbank.com
PHealy@wsfsbank.com

and the Collateral Agent:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, Delaware 19801
Telephone: 302.888.7580
Email: rgoldsborough@wsfsbank.com
PHealy@wsfsbank.com

with a copy to, in each case of the Administrative Agent and Collateral Agent:

McDermott Will & Emery LLP
One Vanderbilt Avenue
New York, New York 10017-3852
Telephone: 212.547.5691
Email: jlevine@mwe.com

provided that any notice, request or demand to or upon the Agents or any Lender shall not be effective until received.

Notices and other communications to the Lenders hereunder may be delivered or furnished by electronic communications pursuant to procedures approved by the Administrative Agent; provided that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. The Administrative Agent or the Borrower may, in their discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided that approval of such procedures may be limited to particular notices or communications.

THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE MATERIALS AND/OR INFORMATION PROVIDED BY OR ON BEHALF OF THE BORROWER HEREUNDER (" BORROWER MATERIALS") OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Agents or any of its Related Parties (each, an "Agent Party") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Agents' transmission of materials and/or information provided by or on behalf of the Borrower hereunder through the Platform or the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence, bad faith or willful misconduct of such Agent Party; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

3. No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising, on the part of any Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

4. Survival of Representations and Warranties. All representations and warranties made herein, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and other extensions of credit hereunder.

5. Payment of Expenses; Indemnification.

(a) The Borrower agrees (i) to pay or reimburse each Agent for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the syndication of the Term Loan Facility and the development, negotiation, preparation and execution of, and any amendment, supplement or modification to, this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith, and the consummation and administration of the transactions contemplated hereby and thereby, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Agents and one local counsel to the Agents, taken as a whole, in any relevant jurisdiction and the charges of any Platform, (ii) to pay or reimburse each Lender and the Agents for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement or preservation of any rights under this Agreement, the other Loan Documents and any other documents prepared in connection herewith or therewith, including all costs and expenses incurred during any legal proceeding, including any proceeding under any Bankruptcy Laws, limited in the case of counsel fees to the reasonable and documented fees and disbursements of a single law firm as counsel to the Lenders and the Agents taken as a whole, and one local counsel to the Lenders and the Agents taken as a whole in any relevant material jurisdiction (or, with respect to enforcement, any relevant jurisdiction) and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel in each relevant jurisdiction, (iii) to pay, indemnify, or reimburse each Lender and the Agents for; and hold each Lender and the Agent harmless from, any and all reasonable and documented recording and filing fees, if any, which may be payable or determined to be payable in connection with the execution and delivery of or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of this Agreement, the other Loan Documents and any such other documents and (iv) to pay, indemnify or reimburse each Lender, each Agent, and their respective affiliates, and their respective officers, directors, members, partners, employees, advisors, agents, controlling persons and other representatives (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against any and all other liabilities, obligations, losses, damages, penalties, claims (including Environmental Claims), actions, judgments, suits, costs, expenses or disbursements of any kind or nature whatsoever (limited to, in the case of counsel, the reasonable and documented fees and disbursements of a single law firm as counsel to the Indemnitees taken as a whole and one local counsel to the Indemnitees taken as a whole in any relevant jurisdiction and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel (plus if applicable, any additional counsel in the event of a conflict) in each relevant jurisdiction), whether direct, indirect, special or consequential, incurred by an Indemnitee or asserted against any Indemnitee arising out of, in connection with, or as a result of (A) the execution, enforcement or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or thereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby, (B) any Loan or the use or proposed use of the proceeds thereof, (C) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property owned, occupied or operated by the Borrower or any of its Subsidiaries, or any liability under any Environmental Law related in any way to the Borrower or any of its Subsidiaries or any of their respective properties, or (D) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by any third party or by the Borrower or any other Loan Party or their respective equity holders, affiliates, creditors or security holders, and regardless of whether any Indemnitee is a party thereto (all the foregoing in this clause (iv), collectively, the "Indemnified Liabilities"), but excluding, in each case, Taxes other than any Taxes that represent losses, claims or damages arising from a non-tax claim; provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities (x) are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, willful misconduct or material breach of its obligations under this Agreement of such Indemnitee or any of its Related Parties or (y) resulted from any dispute that does not involve an act or omission by the Borrower or any of its affiliates, shareholders, partners or other equity holders and that is brought by an Indemnitee or any of its Related Parties against another Indemnitee or any of its Related Parties other than any claims against an Indemnitee in its capacity or in fulfilling its role as an Agent. No Indemnitee shall be liable for any damages arising from the use by unauthorized persons of information or other materials sent through electronic, telecommunications or other information transmission systems.

No Indemnitee shall assert against any Loan Party and no Loan Party shall assert against any Indemnitee, and each Indemnitee and each Loan Party hereby waives, any special, punitive, indirect or consequential or exemplary damages relating to this Agreement or any other Loan Document or arising out of its activities in connection herewith or therewith (whether before or after the Closing Date) provided that nothing contained in this sentence shall limit any Indemnitee's indemnification and reimbursement obligations to the extent such special, indirect, consequential or punitive damages are included in any third party claim with respect to which such Indemnified Party is entitled to indemnification hereunder. Without limiting the foregoing, and to the extent permitted by applicable Law, the Borrower agrees not to assert and to cause its Subsidiaries not to assert, and hereby waives and agrees to cause its Subsidiaries so to waive, all rights for contribution or any other rights of recovery with respect to all claims, demands, penalties, fines, liabilities, settlements, damages, costs and expenses of whatever kind or nature, under or related to Environmental Laws, that any of them might have by statute or otherwise against any Indemnitee. All amounts due under this Section 9.5 shall be payable not later than 30 days after written demand therefor (with backup documentation supporting such indemnity request). Statements payable by the Borrower pursuant to this Section 9.5 shall be submitted to the Borrower at the address of the Borrower set forth in Section 9.2, or to such other Person or address as may be hereafter designated by the Borrower in a notice to the Administrative Agent. 'Related Parties' as used in this clause (a) shall only refer to the Related Parties of an Indemnitee to the extent the Indemnitee is not a natural person. The agreements in this Section 9.5 shall survive the termination of the Commitments and the repayment of the Loans and all other amounts payable hereunder.

(b) Without duplication of Section 2.17(d) or clause (a) above, Borrower agrees (i) to hold each Lender and each Agent harmless from, any and all reasonable and documented recording and filing fees and any and all reasonable liability with respect to, or resulting from any delay in paying Other Taxes, if any, which may be payable or determined to be payable in connection with the execution and delivery of or consummation or administration of any of the transactions contemplated by, or any amendment, supplement or modification of, or any waiver or consent under or in respect of, this Agreement, the other Loan Documents and any such other documents and (ii) to hold each Indemnitee harmless from and against any and all other liabilities, obligations, losses, damages, penalties, claims (including Environmental Claims), actions, judgments, suits, and reasonable and documented costs, expenses or disbursements of any kind or nature whatsoever (limited to, in the case of counsel, the reasonable and documented fees and disbursements of a single law firm as counsel to the Indemnitees taken as a whole and one local counsel to the Indemnitees taken as a whole in any relevant jurisdiction and, if a conflict exists among such Persons, one additional primary counsel and, if necessary or advisable, one local counsel (plus if applicable, any additional counsel in the event of a conflict) in each relevant jurisdiction) whether direct, indirect, special or consequential, incurred by an Indemnitee or asserted against any Indemnitee arising out of, in connection with, or as a result of (A) the execution, enforcement or delivery of this Agreement, any other Loan Document or any agreement or instrument contemplated hereby or thereby, the performance by the parties hereto or thereto of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby, (B) any Loan or the use or proposed use of the proceeds thereof, (C) any actual or alleged presence or Release of Hazardous Materials on, at, under or from any property owned, occupied or operated by the Borrower or any of its Subsidiaries, or any liability under any Environmental Law related in any way to the Borrower or any of its Subsidiaries or any of their respective properties, or (D) any actual or prospective claim, litigation, investigation or proceeding relating to any of the foregoing, whether based on contract, tort or any other theory, whether brought by any third party or by the Borrower or any other Loan Party or their respective equity holders, affiliates creditors or security holders, and regardless of whether any Indemnitee is a party thereto, but excluding, in each case of this clause (ii), Taxes other than any Taxes that represent losses, claims or damages arising from a non-tax claim; provided that the Borrower shall have no obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities (x) are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from the gross negligence, bad faith, willful misconduct or material breach of its obligations under this Agreement of such Indemnitee or any of its Related Parties or (y) resulted from any dispute that does not involve an act or omission by the Borrower or any of its affiliates, shareholders, partners or other equity holders and that is brought by an Indemnitee or any of its Related Parties against another Indemnitee or any of its Related Parties other than any claims against an Indemnitee in its capacity or in fulfilling its role as the Administrative Agent or the Collateral Agent.

(c) Reimbursement by Lenders. To the extent that the Borrower for any reason fails to indefeasibly pay any amount required under subsection (a) of this Section 9.5 to be paid by it to any Agent (or any sub-agent thereof) or any Related Party of any of the foregoing, each Lender severally agrees to pay to such Agent (or any such sub-agent) or such Related Party, as the case may be, such Lender's Pro Rata Share (determined as of the time that the applicable unreimbursed expense or indemnity payment is sought) of such unpaid amount, provided that the unreimbursed expense or indemnified loss, claim, damage, liability or related expense, as the case may be, was incurred by or asserted against such Agent (or any such sub-agent) in its capacity as such, or against any Related Party of any of the foregoing acting for such Agent (or any such sub-agent) in connection with such capacity.

6. Successors and Assigns.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender and the Required Holders and no Lender may assign or otherwise transfer any of its rights or obligations hereunder except with the prior written consent of the Borrower and the Required Holders (and any other attempted assignment or transfer by any party hereto shall be null and void). Nothing in this Agreement, expressed or implied, shall be construed to confer upon any Person (other than the parties hereto, their respective successors and assigns permitted hereby, and, to the extent expressly contemplated hereby, the Indemnitees) any legal or equitable right, remedy or claim under or by reason of this Agreement; provided that the NFE Indenture Collateral Agent, NFE Indenture Trustee and the holders of the New Notes shall be express third party beneficiary of (x) any rights to approve or consent to any actions or other items hereunder and (y) any rights to direct the Lender, the Administrative Agent and/or Collateral Agent hereunder. For purposes of any provision hereunder giving Required Holders the right to direct a party hereto, it is understood and agreed that any action requiring such direction shall not be taken without the prior written approval of the Required Holders, and the party receiving such direction shall take any action if directed in writing to do so by the Required Holders.

(b) Notwithstanding anything to the contrary contained herein, without the consent of the Borrower or the Administrative Agent, any Lender may create a security interest in all or any portion of the Loans owing to it.

7. Set-off.

(a) In addition to any rights and remedies of the Lenders provided by law, upon the occurrence and during the continuation of any Event of Default, each Lender shall have the right, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable Law, upon any amount becoming due and payable by the Borrower hereunder (whether at the stated maturity, by acceleration or otherwise), to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any branch or agency thereof to or for the credit or the account of the Borrower. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such setoff and application made by such Lender; provided that the failure to give such notice shall not affect the validity of such setoff and application.

8. Counterparts.

(a) This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Agreement or any other Loan Document and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that nothing herein shall require the Administrative Agent to accept electronic signatures in any form or format without its prior written consent.

9. Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10. Integration. This Agreement and the other Loan Documents, represent the entire agreement of the Borrower, the Administrative Agent, the Collateral Agent and the Lenders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Administrative Agent, the Collateral Agent or any Lender relative to the subject matter hereof not expressly set forth or referred to herein or in the other Loan Documents.

11. GOVERNING LAW. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

12. Submission To Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its Property in any legal action or proceeding relating to this Agreement and the other Loan Documents to which it is a party, or for recognition and enforcement of any judgment in respect thereof, to the exclusive general jurisdiction of the courts of the State of New York, the courts of the United States of America for the Southern District of New York, in each case, in the County of New York, Borough of Manhattan, and appellate courts from any thereof;

(b) consents that any such action or proceeding may be brought in such courts and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to its address set forth in Section 9.2 or at such other address of which the Administrative Agent (or in the case of the Administrative Agent, the other parties hereto) shall have been notified pursuant thereto;

(d) agrees that the Agents and the Lenders retain the right to bring proceedings against any Loan Party in the courts of any other jurisdiction in connection with the exercise of any rights under any Security Document or the enforcement of any judgment;

(e) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law; and

(f) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 9.12 any special, exemplary, punitive or consequential damages.

13. Acknowledgments. In connection with all aspects of each transaction contemplated hereby (including in connection with any amendment, waiver or other modification hereof or of any other Loan Document), the Borrower acknowledges and agrees, and acknowledges its Affiliates' understanding, that: (a)(i) the arranging and other services regarding this Agreement provided by the Agents are arm's-length commercial transactions between the Borrower and its Affiliates, on the one hand, and the Agents, on the other hand, (ii) each of the Borrower and each other Loan Party has consulted its own legal, accounting, regulatory and tax advisors to the extent it has deemed appropriate, and (iii) each of the Borrower and each other Loan Party is capable of evaluating, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents; (b)(i) each of the Agents are and have been acting solely as a principal and, except as expressly agreed in writing by the relevant parties, has not been, is not, and will not be acting as an advisor, agent or fiduciary for the Borrower or any of its Affiliates, or any other Person and (ii) none of the Agents have any obligation to the Borrower or any of its Affiliates with respect to the transactions contemplated hereby except those obligations expressly set forth herein and in the other Loan Documents; (c) the Agents and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Borrower and its Affiliates, and none of the Agents have any obligation to disclose any of such interests to the Borrower or any of its Affiliates; and (d) each of the Agents (i) is a full service securities or banking firm engaged in securities trading and brokerage activities as well as providing investment banking and other financial services, (ii) in the ordinary course of business, may provide investment banking and other financial services to, and/or acquire, hold or sell, for its own accounts and the accounts of customers, equity, debt and other securities and financial instruments (including bank loans and other obligations) of, the Borrower and other companies with which the Borrower may have commercial or other relationships and (iii) with respect to any securities and/or financial instruments so held by the Agents or any of their respective customers, all rights in respect of such securities and financial instruments, including any voting rights, will be exercised by the holder of the rights, in its sole discretion. To the fullest extent permitted by law, each of the Borrower and each other Loan Party hereby agrees not to assert any claim that any Agent owes it any agency, fiduciary or similar duty and agrees no such duty is owed in connection with any aspect of any transaction contemplated hereby.

14. Confidentiality. Each of Agents and the Lenders agrees to keep confidential all non-public information provided to it by any Loan Party pursuant to this Agreement ("Information"); provided that nothing herein shall prevent any Agent, any Lender from disclosing any such information (a) to any Agent, any other Lender or any affiliate of any thereof, (b) to any assignee (a "Transferee") or prospective Transferee that agrees to comply with the provisions of this Section 9.14 or substantially equivalent provisions, (c) to any of its or its affiliates' employees, directors, agents, attorneys, accountants, other professional advisors and service providers, it being understood and agreed that the Persons to whom such disclosure is made will be informed of the confidential nature of such Information and instructed to keep such Information confidential, (d) to any financial institution that is a direct or indirect contractual counterparty or potential counterparty in swap agreements with the Borrower or any Subsidiary of the Borrower or such contractual counterparty's or potential counterparty's professional advisor (so long as such actual or potential contractual counterparty or professional advisor to such actual or potential contractual counterparty agrees to be bound by the provisions of this Section or substantially equivalent provisions), (e) upon the request or demand of any Governmental Authority having jurisdiction over it, (f) to the extent required in response to any order of any court or other Governmental Authority or to the extent otherwise required pursuant to any Requirement of Law, (g) in connection with any litigation or similar proceeding, (h) that has been publicly disclosed other than in breach of this Section 9.14, (i) to the National Association of Insurance Commissioners or any similar organization or any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender, (j) to any other party hereto, (k) with the consent of the Borrower or (l) in connection with the exercise of any remedy hereunder or under any other Loan Document; provided that, in the event a Lender receives a summons or subpoena to disclose confidential information to any party, such Lender shall, if legally permitted and practicable, endeavor to notify the Borrower thereof as soon as possible after receipt of such request, summons or subpoena and to afford the Loan Parties an opportunity to seek protective orders, or such other confidential treatment of such disclosed information, as the Loan Parties may deem reasonable. Any Person required to maintain the confidentiality of Information as provided in this Section 9.14 shall be considered to have complied

with its obligation to do so if such Person has exercised the same degree of care to maintain the confidentiality of such Information as such Person would accord to its own confidential information.

15. [Reserved].

16. WAIVERS OF JURY TRIAL. **EACH LOAN PARTY, THE AGENTS AND THE LENDERS HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT AND FOR ANY COUNTERCLAIM THEREIN.**

17. Conversion of Currencies.

(a) If, for the purpose of obtaining judgment in any court, it is necessary to convert a sum owing hereunder in one currency into another currency, each party hereto agrees, to the fullest extent that it may effectively do so, that the rate of exchange used shall be that at which, in accordance with normal banking procedures in the relevant jurisdiction, the first currency could be purchased with such other currency on the Business Day immediately preceding the day on which final judgment is given.

(b) The obligations of the Borrower in respect of any sum due to any party hereto or any holder of the obligations owing hereunder (the "Applicable Creditor") shall, notwithstanding any judgment in a currency (the "Judgment Currency") other than the currency in which such sum is stated to be due hereunder (the "Agreement Currency"), be discharged only to the extent that, on the Business Day following receipt by the Applicable Creditor of any sum adjudged to be so due in the Judgment Currency, the Applicable Creditor may in accordance with normal banking procedures in the relevant jurisdiction purchase the Agreement Currency with the Judgment Currency; if the amount of the Agreement Currency so purchased is less than the sum originally due to the Applicable Creditor in the Agreement Currency, the Borrower agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Applicable Creditor against such loss. The obligations of the Borrower contained in this Section 9.17 shall survive the termination of this Agreement and the payment of all other amounts owing hereunder.

18. USA PATRIOT ACT. Each Lender that is subject to the PATRIOT Act and each Agent (for itself and not on behalf of any Lender) hereby notifies the Borrower that pursuant to the requirements of the PATRIOT Act, it is required to obtain, verify and record information that identifies each Loan Party, which information includes the name and address of each Loan Party and other information that will allow such Lender or the Agents, as applicable, to identify each Loan Party in accordance with the Patriot Act. The Borrower shall, promptly following a request by any Agent or any Lender, provide all documentation and other information that such Agent or such Lender requests in order to comply with its ongoing obligations under applicable "know your customer" and anti-money laundering rules and regulations, including the PATRIOT Act.

19. Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to any Agent or any Lender, or any Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by such Agent or such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Bankruptcy Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Agents upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Agents, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

20. Releases of Collateral and Guarantees. Each of the Lenders irrevocably authorizes the Collateral Agent to be the agent for and representative of the Lenders with respect to the Collateral and the Security Documents, and the Collateral Agent agrees that:

(a) The Collateral Agent's Lien on any Property granted to or held by the Collateral Agent under any Loan Document shall be automatically and fully released (i) upon satisfaction of the Termination Conditions, (ii) at the time the Property subject to such Lien is sold, transferred or otherwise disposed of (other than to any other Loan Party or other Person that would be required pursuant to any Security Document to grant a Lien on such Collateral to the Collateral Agent for the benefit of the Secured Parties after giving effect to such Disposition) as part of or in connection with any Disposition permitted hereunder or under any other Loan Document, (iii) if the Property subject to such Lien is owned by a Guarantor, upon the release of such Guarantor from its obligations under its Guarantee pursuant to clause (b) below, (iv) to the extent (and only for so long as) such property constitutes an Excluded Asset or (v) if approved, authorized or ratified in writing in accordance with Section 9.1.

(b) The Guarantee of a Guarantor shall be automatically and unconditionally released, and no further action by such Guarantor or the Administrative Agent is required for the release of such Guarantor's Guarantee under this Agreement or any other Loan Document, if:

(i) in connection with any sale, exchange, transfer or other disposition of all or substantially all the assets of that Guarantor (including by way of merger, consolidation or dissolution) to a Person that is not the Borrower or a Guarantor, if the sale, exchange, transfer or other disposition does not violate this Agreement;

(ii) in connection with any sale, transfer or other disposition of Capital Stock of that Guarantor to a Person that is not the Borrower or a Restricted Subsidiary and that results in such Guarantor ceasing to be a Restricted Subsidiary, if the sale, transfer or other disposition does not violate this Agreement;

(iii) if the Borrower designates any Restricted Subsidiary that is a Guarantor to be an Unrestricted Subsidiary in accordance with the provisions set forth under Section 6.1(c) and the definition of "Unrestricted Subsidiary" in this Agreement, or upon such Guarantor becoming (A) a Qualified Liquefaction Development Entity, (B) a Receivables Subsidiary, (C) an Immaterial Subsidiary, (D) a Captive Insurance Subsidiary, (E) a not-for-profit or special purpose Subsidiary or (F) a Subsidiary with respect to which a guarantee would result in material adverse tax consequences, as reasonably determined by the Borrower, in each case in compliance with the applicable provisions of this Agreement;

(iv) upon the merger, amalgamation, consolidation or winding up of such Guarantor with and into the Borrower or another Guarantor that is the surviving Person in such merger, amalgamation, consolidation or winding up, or upon the liquidation of such Guarantor; or

(v) in accordance with the provisions of any Equal Priority Intercreditor Agreement.

(c) In addition, any Lien on any Collateral may be subordinated to the holder of any Lien on such Collateral that is created, incurred, or assumed pursuant to clauses (c), (d), (e), (f), (g), (i), (j), (l), (m) (with respect to any assets subject to such Sale and Lease-Back Transaction), (n) (solely to the extent such Lien related to Indebtedness incurred under Section 6.3(b)(xiv)), (o) (other than any Lien on the Equity Interests of any Guarantor), (p), (r), (u) (to the extent the relevant Lien is of the type to which the Lien of the Collateral Agent is otherwise required or, if requested by the Borrower, permitted to be subordinated pursuant to any of the other exceptions included in this clause (c)), (w), (x), (y), (z)(i), (bb), (cc), (dd) (in the case of subclause (dd)(ii), to the extent the relevant Lien covers cash collateral posted to secure the relevant obligation), (ee), (ff), (gg), (hh) (other than with respect to any Material Real Estate Asset that is subject to a Mortgage), (ii), (jj), (kk), (ll), (oo), (rr) and/or (ss) of the definition of "Permitted Liens" (and, in the case of each such clause, any Refinancing Indebtedness in

respect of any thereof to the extent such Refinancing Indebtedness is permitted to be secured under clause (k) of the definition of "Permitted Liens") to the extent required by the terms of the obligations secured by such Liens.

Notwithstanding anything to the contrary contained herein, (i) no Lien on any Property shall be released pursuant to clause (a) above unless any Lien on such Property securing the Secured Notes Obligations and any other Equal Priority Obligations is also being released substantially concurrently, (ii) no Guarantor shall be released pursuant to clause (b) above unless such Guarantor is also released substantially concurrently from any guarantee obligations of the Secured Notes Obligations and any other Equal Priority Obligations and (ii) no Lien on any Collateral shall be subordinated pursuant to clause (c) above unless any Lien on such Collateral securing the Secured Notes Obligations and any other Equal Priority Obligations is also being subordinated by the holders of such obligations substantially concurrently.

(d) On the date that the Termination Conditions are satisfied, the Collateral shall be released from the Liens created by the Security Documents, and the Security Documents and all obligations (other than those expressly stated to survive such termination) of the Collateral Agent and each Loan Party under the Security Documents shall terminate, all without the need to deliver any instrument or performance of any act by any Person.

(e) It will promptly execute, authorize or file such documentation as may be reasonably requested by any Loan Party to release, or evidence the release (in registrable form, if applicable), its Liens with respect to any Collateral or the guarantee obligations of any Guarantor as set forth in this Section 9.20; provided that the foregoing shall be at the Borrower's expense and in form and substance reasonably satisfactory to the Collateral Agent.

21. Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the Write-Down and Conversion Powers of an applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-In Action on any such liability, including, if applicable:

(i) a reduction in full or in part or cancellation of any such liability;

(ii) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(iii) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of any applicable Resolution Authority.

22. [Reserved].

23. Intercreditor Agreement. This Agreement is subject to the terms and provisions of the Equal Priority Intercreditor Agreement. In the event of a conflict between the terms hereof and the terms of the Equal Priority Intercreditor Agreement, the terms of the Equal Priority Intercreditor Agreement shall govern and control.

24. No Fiduciary Duty. Each Loan Party, on behalf of itself and its Subsidiaries, agrees that in connection with all aspects of the transactions contemplated hereby and any communications in connection therewith, the Loan Parties, their respective Subsidiaries and Affiliates, on the one hand, and the Agents, the Lenders and their respective Affiliates, on the other hand, will have a business relationship that does not create, by implication or otherwise, any fiduciary duty on the part of the Agents, the Lenders or their respective Affiliates, and no such duty will be deemed to have arisen in connection with any such transactions or communications.

25. Interest Rate Limitation. Notwithstanding anything herein to the contrary, if at any time the applicable interest rate, together with all fees and charges that are treated as interest under applicable law, as provided for herein or in any other document executed in connection herewith, or otherwise contracted for, charged, received, taken or reserved by any Lender, shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by such Lender in accordance with applicable law, the rate of interest payable hereunder, together with all fees and charges that are treated as interest under applicable law payable to such Lender, shall be limited to the Maximum Rate, provided that such excess amount shall be paid to such Lender on subsequent payment dates to the extent not exceeding the legal limitation.

26. [Reserved].

27. Additional Borrowers. So long as no Event of Default has occurred and is continuing or would result therefrom, the Borrower may cause any direct or indirect Domestic Subsidiary or Foreign Subsidiary that is a Restricted Subsidiary of the Borrower to become a Borrower (provided that, in the case of any Additional Borrower that is a Foreign Subsidiary and not already a Guarantor of the Obligations (a) the Administrative Agent consents to such Foreign Subsidiary (it being understood that the Administrative Agent may decline to consent to a Foreign Subsidiary in its sole discretion including without limitation due to tax reasons applicable to itself or any Lender or any change in Guarantors and/or Collateral that may result from any such Foreign Subsidiary becoming an Additional Borrower), and (b) no Lender shall be obligated to make Loans to such Foreign Subsidiary in violation of such Lender's internal policies or any applicable Laws applicable to such Lender) hereunder by (i) executing a joinder agreement to this Agreement, in form and substance satisfactory to the Administrative Agent (which, for the avoidance of doubt, will include the agreement that the obligations of the Borrower and the Additional Borrower will be joint and several), (ii) executing and delivering such documents described in Section 5.10 (without regard to time periods set forth therein), (iii) delivering an opinion of counsel to such Subsidiary addressed to the Administrative Agent and each Lender in form and substance reasonably satisfactory to the Administrative Agent, (iv) delivering a certificate from such Domestic Subsidiary of the type described in Section 4.01(f) in form and substance reasonably satisfactory to the Administrative Agent, (v) delivering good standing certificates (or equivalent evidence) and bring-down letters or facsimiles, if any, for such Domestic Subsidiary which the Administrative Agent reasonably may have requested, or, in the case of a Foreign Subsidiary, similar documents and certificates as may be reasonably requested in the jurisdiction of organization of such Person, (vi) agreeing to any related amendments to this Agreement or any other Loan Document, and (vii) (x) furnishing to the Administrative Agent and the Lenders all documentation and other information that they reasonably determine is required by United States regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the Patriot Act, at least five Business Days prior to the effectiveness of the joinder of such Subsidiary, and (y) delivering, at least five (5) Business Days prior to the effectiveness of the joinder of such Subsidiary, for any Subsidiary that qualifies as a "legal entity customer" under the Beneficial Ownership Regulation, a Beneficial Ownership Certification in relation to such Subsidiary; provided that New Fortress Energy Inc., as a Borrower, shall not be released from any of its Obligations hereunder or any other Loan Documents, all of which shall be deemed affirmed and confirmed after giving effect to such designation.

28. Release of Additional Borrowers. If, in compliance with the terms and provisions of the Loan Documents, all of the Equity Interests of any Additional Borrower are sold or otherwise transferred to a Person or Persons none of which is (x) a Loan Party or (y) an Affiliate of Borrower (other than any sale or transfer to an Affiliate of Borrower for a bona fide business purpose of Borrower and its Restricted Subsidiaries (the primary purpose of which is not to evade the Guarantor requirements of the Loan Documents)) and the Borrower has delivered written notice to the Administrative Agent specifying in reasonable detail to such effect, and each other Borrower shall have confirmed and reaffirmed its continuing obligations with respect to the Loans and other Obligations of such Additional Borrower, after giving effect to such release then such Additional Borrower shall be automatically released from its obligations under this Agreement and all other Loan Documents (including its obligations to pledge and grant any Collateral owned by it pursuant to any Collateral Document) without further action by any person, and the Administrative Agent shall at the sole expense of the Borrowers execute and deliver without recourse, representation or warranty all releases or other documents as are reasonably requested by the Borrowers and necessary or desirable to effect and/or evidence such release, so long as the Borrowers shall have provided the Agents such certifications or documents as the Administrative Agent shall reasonably request in order to demonstrate compliance with this Agreement.

29. Acknowledgement Regarding Any Supported QFCs. To the extent that the Loan Documents provide support, through a guarantee or otherwise, for any agreement or instrument that is a QFC (such support, "QFC Credit Support", and each such QFC, a "Supported QFC"), the parties acknowledge and agree that, with respect to the resolution power of the Federal Deposit Insurance Corporation under the Federal Deposit Insurance Act and Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act (together with the regulations promulgated thereunder, the "U.S. Special Resolution Regimes") in respect of such Supported QFC and QFC Credit Support (with the following provisions applicable notwithstanding that the Loan Documents and any Supported QFC may in fact be stated to be governed by the laws of the State of New York and/or of the United States or any other state of the United States), in the event a Covered Entity that is party to a Supported QFC (each, a "Covered Party") becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer of such Supported QFC and the benefit of such QFC Credit Support (and any interest and obligation in or under such Supported QFC and such QFC Credit Support, and any rights in property securing such Supported QFC or such QFC Credit Support) from such Covered Party will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if the Supported QFC and such QFC Credit Support (and any such interest, obligation and rights in property) were governed by the laws of the United States or a state of the United States. In the event a Covered Party or a BHC Act Affiliate of a Covered Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under the Loan Documents that might otherwise apply to such Supported QFC or any QFC Credit Support that may be exercised against such Covered Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if the Supported QFC and the Loan Documents were governed by the laws of the United States or a state of the United States.

Section 10. GUARANTEES.

Subject to this Section 10, each of the Guarantors hereby, jointly and severally, fully and unconditionally guarantees, as primary obligor and not merely as surety, to the Collateral Agent for the benefit of the Secured Parties, irrespective of the validity and enforceability of this Agreement, the Loans or the Borrower Obligations, that: (a) the Borrower Obligations shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Loans, if any, if lawful, and all other Borrower Obligations shall be promptly paid in full or performed, all in accordance with the terms hereof; and (b) in case of any extension of time of payment or renewal of any Loans or any of such other Borrower Obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally

obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Loan Documents, the absence of any action to enforce the same, any waiver or consent by the Administrative Agent with respect to any provisions hereof or thereof, the recovery of any judgment against the Borrower, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives (to the extent permitted by law) diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Borrower, any right to require a proceeding first against the Borrower, protest, notice and all demands whatsoever and covenants that this Guarantee shall not be discharged except pursuant to Section 9.20, and any rights of orden and excusión it may have by virtue of law or otherwise, as provided in Articles 2812 (two thousand eight hundred and twelve), 2814 (two thousand eight hundred and fourteen) and 2816 (two thousand eight hundred and sixteen) of the Mexican Federal Civil Code, and its relative articles of the civil code of any state of Mexico.

This Section 10 shall continue to be effective or be reinstated, as the case may be, if at any time any payment of any of the Obligations is rescinded or must otherwise be returned by Secured Parties or any other Person upon the insolvency, bankruptcy or reorganization of the Borrower or otherwise, all as though such payment had not been made.

Each Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Borrower for liquidation or reorganization, should the Borrower become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Borrower's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Obligations are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Obligations, whether as a "voidable preference", "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Obligations shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In case any provision of this Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

This Guarantee issued by any Guarantor shall be a general senior obligation of such Guarantor and shall be equal in right of payment with all existing and future Senior Indebtedness of such Guarantor, including the 2026 Note Guarantees and the 2029 Note Guarantees of such Guarantor.

Each payment to be made by a Guarantor in respect of its Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Each Guarantor, the Administrative Agent and each Lender hereby confirms that it is the intention of all such parties that the Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Guarantee. To

effectuate the foregoing intention, the Administrative Agent, each Lender and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Section 10, result in the obligations of such Guarantor under its Guarantee not constituting unlawful financial assistance, a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Guarantee shall be entitled upon payment in full of all guaranteed Obligations under this Agreement to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

Any Guarantee of a Guarantor incorporated under the laws of England and Wales shall not apply to the extent that it would result in such Guarantee constituting unlawful financial assistance within the meaning of sections 678 or 679 of the Companies Act 2006.

Any Guarantee of a Guarantor incorporated under the laws of Ireland shall not apply to the extent that it would result in such Guarantee constituting financial assistance as prohibited by section 82 of the Irish Companies Act 2014.

No Guarantor will exercise any rights that it may now or hereafter acquire against any Loan Party or any other guarantor that arise from the existence, payment, performance or enforcement of such Guarantor's obligations under this Section 10, including, without limitation, any right of subrogation, reimbursement, exoneration, contribution or indemnification and any right to participate in any claim or remedy of the Secured Parties against any Loan Party or any other guarantor or any Collateral, whether or not such claim, remedy or right arises in equity or under contract, statute or common law, including, without limitation, the right to take or receive from any Loan Party or any other guarantor, directly or indirectly, in cash or other property or by set-off or in any other manner, payment or security solely on account of such claim, remedy or right, unless and until the Termination Conditions have been satisfied. If any amount shall be paid to any Guarantor in violation of the immediately preceding sentence at any time prior to the later of the date the Termination Conditions are satisfied and the Maturity Date, such amount shall be held in trust for the benefit of the Secured Parties and shall forthwith be paid to the Secured Parties to be credited and applied to the Obligations and all other amounts payable under this Section 10, whether matured or unmatured, in accordance with the terms of this Agreement, or to be held as Collateral for any Obligations or other amounts payable under this Section 10 thereafter arising. If (i) any Guarantor shall make payment to the Secured Parties of all or any part of the Obligations, (ii) the Termination Conditions have been satisfied and (iii) the Maturity Date shall have occurred, the Secured Parties will, at such Guarantor's request and expense, execute and deliver to such Guarantor appropriate documents, without recourse and without representation or warranty, necessary to evidence the transfer by subrogation to such Guarantor of an interest in the Obligations resulting from such payment by such Guarantor.

For purposes of this Section 10, each Guarantor incorporated or formed under the laws of Mexico (each a "Mexican Guarantor"), specifically for the purpose of receiving legal and/or judicial service of process in the United States of America in connection with this Section 10, independently from the Lenders' right to make and deliver services of process to the Mexican Guarantors in any other way or form which is legally valid, hereby designates the following agent and attorney-in-fact for such purposes in the United States of America (the "Mexican Process Agent"):

NFE Management LLC
The Corporation Trust Company,
Corporation Trust Center,
1209 Orange Street,
Wilmington, New Castle County,
Delaware 19801
United States of America

Each Mexican Guarantor represents and warrants to the Lenders that on the date on which such entity joins this Agreement as a Guarantor (each, an " Accession Date"), it has received evidence of the acceptance by the Mexican Process Agent of its appointment as such by the Mexican Guarantors.

Additionally, each Mexican Guarantor covenants and agrees that it will take all necessary and appropriate action in order to grant in favor of the Mexican Process Agent, and within the fifteen (15) calendar days immediately following the applicable Accession Date, a document of authority or power of attorney granted by each Mexican Guarantor in favor of the Mexican Process Agent in full compliance with Mexican law and duly formalized for its validity in Mexico, through such corporate actions as may be required by each Mexican Guarantor's incorporation documents and bylaws in order to fully and duly formalize the designation of the Mexican Process Agent as each Mexican Guarantor's agent for service of process in the United States of America in accordance with Mexican law. Each Mexican Guarantor hereby agrees to provide a copy of the formalization of the designation of the Mexican Process Agent within the twenty-five (25) Business Day immediately following the Accession Date of such Mexican Guarantor.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Borrower

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NEW FORTRESS INTERMEDIATE LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE ATLANTIC HOLDINGS LLC

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

AMERICAN ENERGY LOGISTICS SOLUTIONS LLC
ATLANTIC ENERGY HOLDINGS LLC
BRADFORD COUNTY DEVELOPMENT HOLDINGS LLC
BRADFORD COUNTY GPF HOLDINGS LLC
BRADFORD COUNTY GPF PARTNERS LLC
BRADFORD COUNTY POWER HOLDINGS LLC
BRADFORD COUNTY POWER PARTNERS LLC
BRADFORD COUNTY TRANSPORT HOLDINGS LLC
BRADFORD COUNTY TRANSPORT PARTNERS LLC
ISLAND LNG LLC
LA DEVELOPMENT HOLDINGS LLC
LA REAL ESTATE HOLDINGS LLC
LA REAL ESTATE PARTNERS LLC
LNG HOLDINGS LLC
NEW FORTRESS ENERGY MARKETING LLC
NEW FORTRESS ENERGY HOLDINGS LLC
NFE ANDROMEDA CHARTERING LLC
NFE ANGOLA HOLDINGS LLC
NFE BCS HOLDINGS (A) LLC
NFE BCS HOLDINGS (B) LLC
NFE EQUIPMENT HOLDINGS LLC
NFE EQUIPMENT PARTNERS LLC
NFE GHANA HOLDINGS LLC
NFE GHANA PARTNERS LLC
NFE GLOBAL SHIPPING LLC
NFE GRAND SHIPPING LLC
NFE HONDURAS HOLDINGS LLC
NFE INTERNATIONAL LLC
NFE INTERNATIONAL SHIPPING LLC
NFE ISO HOLDINGS LLC
NFE ISO PARTNERS LLC
NFE JAMAICA GP LLC
NFE LOGISTICS HOLDINGS LLC
NFE MANAGEMENT LLC
NFE NICARAGUA DEVELOPMENT PARTNERS LLC
NFE NICARAGUA HOLDINGS LLC

NFE NORTH TRADING LLC
NFE PLANT DEVELOPMENT HOLDINGS LLC
NFE SOUTH POWER HOLDINGS LLC
NFE SUB LLC
NFE TRANSPORT HOLDINGS LLC
NFE TRANSPORT PARTNERS LLC
NFE US HOLDINGS LLC
PA DEVELOPMENT HOLDINGS LLC
PA REAL ESTATE HOLDINGS LLC
PA REAL ESTATE PARTNERS LLC
TICO DEVELOPMENT PARTNERS HOLDINGS LLC
TICO DEVELOPMENT PARTNERS LLC

By: __ _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

ATLANTIC DISTRIBUTION HOLDINGS SRL
ATLANTIC ENERGY INFRASTRUCTURE HOLDINGS SRL
ATLANTIC PIPELINE HOLDINGS SRL
ATLANTIC POWER HOLDINGS SRL
ATLANTIC TERMINAL INFRASTRUCTURE HOLDINGS SRL

By:_____
Name: Christopher S. Guinta
Title: Manager

ATLANTIC POWER HOLDINGS LIMITED
NFE BERMUDA HOLDINGS LIMITED
NFE INTERNATIONAL HOLDINGS LIMITED*
NFE NORTH HOLDINGS LIMITED
NFE SOUTH HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under Bermuda law

NFE SHANNON HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE NORTH DISTRIBUTION LIMITED
NFE NORTH HOLDINGS LIMITED
NFE NORTH TRANSPORT LIMITED
NFE SOUTH HOLDINGS LIMITED
NFE SOUTH POWER TRADING LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

AMAUNET, S. DE R.L. DE C.V.
NFE BCS MEXICO HOLDINGS, S. DE R.L., DE C.V.
NFENERGIA MEXICO, S. DE R.L. DE C.V.
NFENERGIA GN DE BCS, S. DE R.L. DE C.V.
NFE PACIFICO LAP, S. DE R.L. DE C.V.

By : _____
Name : Christopher S. Guinta
Title: Legal Representative

NFENERGÍA LLC
SOLUCIONES DE ENERGIA LIMPIA PR LLC
NFE POWER PR LLC
ENCANTO EAST LLC
ENCANTO WEST LLC
ENCANTO POWER WEST LLC

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE NICARAGUA DEVELOPMENT PARTNERS LLC, SUCURSAL NICARAGUA

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

NFE GLOBAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS LIMITED*

By: _____
Name: Christopher S. Guinta
Title: Director
*incorporated under the laws of England and Wales

NFE INTERNATIONAL HOLDINGS 1 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE INTERNATIONAL HOLDINGS 2 LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO POWER HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO TERMINAL HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE UK HOLDINGS LIMITED

By: _____
Name: Christopher S. Guinta
Title: Director

NFE MEXICO HOLDINGS PARENT S.À.R.L.
NFE MEXICO HOLDINGS S.À.R.L.

By: _____
Name: Christopher S. Guinta
Title: Authorized Signatory

NFE GP LLC

By: _____
Name: Christopher S. Guinta
Title: Chief Financial Officer

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as the Administrative Agent and the Collateral Agent

By: ____
Name:
Title:

NFE FINANCING LLC,
as the Lender

By: ____
Name: Christopher S. Guinta
Title: Chief Financial Officer

THIS TRANSACTION SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS. UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, NOTHING CONTAINED IN THIS TRANSACTION SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS TRANSACTION SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN AND IN SUCH DEFINITIVE DOCUMENTS, IN EACH CASE, SUBJECT TO THE TERMS HEREOF.

TRANSACTION SUPPORT AGREEMENT

This Transaction Support Agreement (this "Agreement"), dated as of September 30, 2024, is entered into by and among New Fortress Energy Inc., a Delaware corporation (the "Company") and each of the undersigned holders of, or the investment advisor or manager to a beneficial or legal holder or holders of (and in such capacity having the power to direct the voting and disposition of the notes held by such holder(s)) the Notes as defined herein (each a "Supporting Holder" and, collectively, the "Supporting Holders"). The Company, the Supporting Holders and any subsequent person that becomes a party hereto in accordance with the terms hereof are referred to herein as the "Parties."

WHEREAS, the Company has issued an outstanding $875,000,000 aggregate principal amount of its 6.750% Senior Notes due 2025 (the "2025 Notes") pursuant to that certain Indenture, dated as of September 2, 2020, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2025 Notes Indenture"), an outstanding $1,500,000,000 aggregate principal amount of its 6.500% Senior Notes due 2026 (the "2026 Notes"), pursuant to that certain Indenture, dated as of April 12, 2021, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2026 Notes Indenture"), and an outstanding $750,000,000 aggregate principal amount of its 8.750% Senior Secured Notes (the "2029 Notes" and, together with the 2025 Notes and 2026 Notes, the "Notes") pursuant to that certain Indenture, dated as of March 8, 2024, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2029 Notes Indenture" and, together with the 2025 Notes Indenture and 2026 Notes Indenture, the "Indentures");

WHEREAS, the Company and the Supporting Holders have engaged in arm's-length, good faith negotiations regarding the terms of a recapitalization of the Company's indebtedness (the "Transactions") on the terms and subject to the conditions set forth in this Agreement and as specified in the term sheet attached as Exhibit A hereto (the "Term Sheet") and as will be specified in the Definitive Documents (as defined below);

WHEREAS, the Transactions shall be implemented through a series of out-of-court

transactions in which (i) the Supporting Holders shall purchase $1,200,000,000 aggregate principal amount of 12.000% Senior Secured Notes (the "New Notes") of a newly-formed unrestricted subsidiary of the Company ("NewCo") pursuant to the terms hereof, (ii) the Company shall capitalize NewCo and consummate the other intercompany transactions (the "Intercompany Transactions") as set forth in the Term Sheet, (iii) the Company shall use the proceeds of the New Notes and the Intercompany Transactions to (a) satisfy and discharge all outstanding 2025 Notes and (b) for general corporate purposes, (iv) the Supporting Holders shall exchange (the "Private Exchange") their 2026 Notes and 2029 Notes for additional New Notes at a price of $1,000 New Notes for each $1,000 of 2026 Notes or 2029 Notes so exchanged, and (v) the Company shall seek certain amendments to, or consents under, each of the Indentures that, as described in the Term Sheet (the "Proposed Amendments"), will result in the subordination of the 2026 Notes and 2029 Notes that remain outstanding after giving effect to the Transactions with respect to certain specified assets and/or proceeds thereof as set forth in the Term Sheet;

WHEREAS, subject to the limitations set forth herein, the Supporting Holders collectively beneficially own as of the Agreement Effective Date (as defined below) the aggregate principal amount of Notes set forth on Schedule 1 hereto (and/or serve as the investment advisor or manager for the beneficial holder(s) of such Notes having the power to vote and dispose of such holdings on behalf of such beneficial holder(s)), and each Supporting Holder is hereby willing to exchange such Notes, and grant its consent to the Proposed Amendments, in the manner, on the terms and subject to the conditions set forth herein and in the Term Sheet.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Section 1. Interpretation.

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time prior; provided, that, any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(d) unless otherwise specified, all references herein to "Sections," "Schedules," or "Exhibits," respectively, are references to Sections of this Agreement;

(e) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(f) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(g) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(h) the use of "include" or "including" is without limitation, whether stated or not; and

(i) unless otherwise specified, when calculating the period of time before which, within which, or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and, if the last day of such period is not a day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the State of New York (a "Business Day"), the period in question shall end on the next succeeding Business Day.

Section 2. Commitments.

(a) Supporting Holder Commitments. Each Supporting Holder, severally (and not jointly), further agrees and covenants, with respect to all Notes held by or beneficially owned by such Supporting Holder, that:

(1) it shall use its commercially reasonable efforts to consent, submit, or tender, or cause to be tendered on its behalf (and not withdraw or cause to be withdrawn) its 2026 Notes and 2029 Notes in the Private Exchange on the terms and subject to the conditions set forth in the Definitive Documents and in accordance with the Term Sheet, and subject to the limitations set forth in this Agreement (including, without limitation, Section 5(b));

(2) it shall use commercially reasonable efforts to vote its 2026 Notes and 2029 Notes in favor of the Proposed Amendments (and not withdraw such vote), subject to the limitations set forth in this Agreement (including, without limitation, Section 5(b));

(3) it shall fund its New Money Commitment Amount in accordance with Section 9 hereof;

(4) it will take no actions inconsistent with this Agreement or the Term Sheet or the consummation of the Transactions, and shall use

commercially reasonable efforts to take such additional actions reasonably necessary to effect the agreements contained herein;

(5) it will, to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions contemplated herein and in the Term Sheet, use commercially reasonable efforts to take all steps reasonably necessary and desirable to address any such impediment;

(6) it will use commercially reasonable efforts to notify counsel to the Company within one (1) Business Day after obtaining knowledge thereof of (i) any breach by the Company and/or any Supporting Holder in any respect of any of their respective obligations, representations, warranties, or covenants set forth in this Agreement or (ii) the occurrence of a Termination Event (as defined below);

(7) it shall not (i) object to, delay, impede or take any other action to interfere with acceptance or implementation of the Transactions or (ii) encourage any person or entity (including, without limitation, the trustee under each of the Indentures) to do any of the foregoing; and

(8) except as expressly provided herein, it shall not take any actions inconsistent with the terms of this Agreement, the Term Sheet or the consummation of the Transactions, and shall take such additional

actions reasonably necessary to effect the agreements contained herein.

(b) Additional Provisions Regarding Supporting Holder Commitments. Notwithstanding the foregoing or anything contained herein, nothing in this Agreement shall:

(1) impair or prevent any Supporting Holder from (i) enforcing this Agreement or any Definitive Document or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Document, including, without limitation, by exercising its rights or remedies reserved herein or in the Definitive Documents or (ii) exercising any right or remedy for the enforcement, collection, or recovery under one or more of the Indentures upon the occurrence of an Event of Default under and as defined in one or more of the Indentures;

(2) prevent any Supporting Holder from taking any action that is required by applicable law (as determined by such Supporting Holder), provided that if such Supporting Holder proposes to take any action that is otherwise materially inconsistent with this Agreement in order to comply with applicable law, such Supporting Holder shall, to the extent permitted by applicable law and

reasonably practicable, provide at least two (2) Business Days' advance written notice to the other Parties prior to taking any such action;

(3) require any Supporting Holder to take any action that is prohibited by applicable law or to waive or forego the benefit of any applicable legal privilege (as determined by such Supporting Holder in good faith), provided that if such Supporting Holder plans to refuse to take any action in a manner that is otherwise inconsistent with this Agreement in order to comply with applicable law, such Supporting Holder shall provide at least two (2) Business Days' advance written notice to the other Parties prior to taking such action;

(4) be construed to prevent the Supporting Holders from exercising any consent rights or their rights or remedies specifically reserved herein or in the Definitive Documents; or

(5) except as expressly provided herein, require any Supporting Holder to incur any expenses, liabilities, or other obligations, or to agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations.

(c) Company Commitments. The Company agrees and covenants, subject to its obligations under applicable law and regulations, that, from the Agreement Effective Date through any Termination Date:

(1) it will use commercially reasonable best efforts to take or cause to be taken all actions necessary to consummate the Transactions on the terms and subject to the conditions set forth in the Term Sheet and the Definitive Documents (as defined below);

(2) it shall comply in all respects with the obligations set forth in Section 10, Exclusivity, hereof;

(3) it will negotiate in good faith and use commercially reasonable efforts to execute, deliver, perform its obligations under, and consummate the transactions contemplated by, the Definitive Documents, the terms of which shall be in accordance with the Term Sheet;

(4) it will use commercially reasonable efforts to obtain any and all consents, regulatory (including self-regulatory) approvals, and third-party approvals that are necessary and/or advisable for the implementation or consummation of any part of the Transactions;

(5) it will take no actions inconsistent with this Agreement or the Term Sheet or the consummation of the Transactions, and shall take such

additional actions reasonably necessary to effect the agreements contained herein;

(6) it will, to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions contemplated herein and in the Term Sheet, take all steps reasonably necessary and desirable to address any such impediment;

(7) it will satisfy and discharge, in accordance with the Term Sheet and the Definitive Documents, all 2026 Notes and 2029 Notes held by the Company or its Subsidiaries after giving effect to the Transactions;

(8) it will (i) complete the preparation, as soon as practicable after the Agreement Effective Date, of each of the Definitive Documents necessary to implement the Transactions, (ii) provide each of the Definitive Documents to, and afford reasonable opportunity for comment and review of each of the Definitive Documents by, counsel to the Supporting Holders, and (iii) in accordance with Section 8, obtain the written consent (with email from counsel being sufficient) of the Majority Supporting Holders (as defined below) to the form and substance of each of the Definitive Documents;

(9) it will execute a supplemental indenture, intercreditor agreement and/or a subordination agreement (each, a "Supplemental Indenture") with respect to each of the 2026 Indenture and 2029 Indenture to effect the Proposed Amendments, so that each is operative concurrently with the settlement of the consummation of the Transactions in accordance with the terms and subject to the conditions set forth herein and in the Term Sheet;

(10) it will maintain the good standing and legal existence of the Company and any joint ventures or other entity (including NewCo, once formed) in which the Company has a direct or indirect equity interest under the laws of the state or jurisdiction in which it is incorporated, organized or formed, excluding any dormant or immaterial subsidiaries;

(11) it will, except for such matters that are approved by the Majority Supporting Holders (including by counsel to the Majority Supporting Holders on their behalf) in writing from time to time, conduct its businesses and operations in the ordinary course and in compliance with applicable law;

(12) it will promptly provide any Supporting Holder with any documentation or information related to the Transactions that is

reasonably requested by such Supporting Holder or is reasonably necessary to consummate the Transactions, including "know your customer" and like materials, which documentation and information shall be subject to any confidentiality restrictions to which the Supporting Holder may be subject;

(13) it will, upon reasonable request by the Majority Supporting Holders (which, in each case, may be through the counsel), cause management and advisors of the Company to inform and/or confer with the Supporting Holders or their advisors as to (i) the status and progress of the Transactions, including progress in relation to the negotiations of the Definitive Documents; (ii) the status of obtaining any necessary authorizations (including any consents) with respect to the Transactions from each Supporting Holder, any competent

to the Transactions from each Supporting Holder, any competent judicial body, governmental authority, banking, taxation, supervisory, regulatory body, or any stock exchange; (iii) operational and financial performance matters (including liquidity), collateral matters, and the general status of ongoing operations, and (iv), reasonable responses to all reasonable diligence requests, subject to any applicable restrictions and limitations set forth in any Confidentiality Agreements then in effect, which the Company agrees to provide in a timely manner; it being understood that any confidential information provided hereunder shall be governed by the non-disclosure agreement or other confidentiality obligations then in effect between the Company and each Supporting Holder receiving such information;

(14) it will promptly notify counsel to the Supporting Holders, and in any event within one (1) Business Day after obtaining knowledge thereof, of (i) any breach by the Company and/or any Supporting Holder in any respect of any of their respective obligations, representations, warranties, or covenants set forth in this Agreement or (ii) the occurrence of a Termination Event (as defined below);

(15) it will not:

(i) consummate the Transactions unless each of the conditions to the consummation of such transactions set forth in this Agreement and/or the Definitive Documents has been satisfied (or waived by the applicable Parties as required herein or in the applicable Definitive Document);

(ii) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Transactions;

(iii) solicit, initiate, encourage, or propose any Alternative Transaction (as defined below);

(iv) amend the articles of incorporation, bylaws or other similar organizational documents (whether by merger, consolidation or otherwise) of it or Newco in a manner that would be adverse to the Supporting Holders, other than in connection with any amendment of the terms of the Company's existing Series A convertible preferred stock, or the issuance of new convertible preferred stock in exchange for Company's existing Series A convertible preferred stock, with such terms that would not be materially adverse to the Supporting Holders;

(v) other than as contemplated by the Transactions, make any payment in satisfaction of any existing funded indebtedness other than regularly scheduled payments of interest and any required principal payment required under a finance or capital lease and as would otherwise be permitted under the Indentures;

(vi) other than pursuant to an agreement in effect as of the date hereof pursuant to the Company's executive compensation plans, (i) issue, deliver or sell, or authorize the issuance,

delivery or sale of, any Company securities, repurchase, redeem or retire any Company securities (except pursuant to the Transactions, the Equity Raise and/or as contemplated in the Term Sheet, or any issuance of convertible preferred stock as described in clause (iv) above or any shares of the Company's common stock issuable upon conversion of the Company's convertible preferred stock) or (ii) amend any term of any Company security (in each case, whether by merger, consolidation or otherwise) in a manner that would be adverse to the Supporting Holders;

(vii) enter into any agreement or arrangement that waives, releases or assigns, or modifies in any material respect, any of its material rights, claims or benefits, other than in the ordinary course of business substantially consistent with past practice or in furtherance of the Transactions;

(viii) sell, lease or otherwise transfer, or create or incur any lien on, any of its assets, securities, properties, interests or businesses, other than in the ordinary course of business or consistent with past practice or in furtherance of the Transactions;

(ix) make any loans, advances or capital contributions to, or investments in, any other person or entity, other than in the ordinary course of business or consistent with past practice or in furtherance of the Transactions;

(x) (1) execute or file any agreement, instrument, form, or other document that is utilized to implement or effectuate, or that otherwise relates to, this Agreement and/or the Transactions that, in whole or in part, is not consistent in all material respects with this Agreement or the Definitive Documents, as applicable, including the consent rights of the Supporting Holders set forth herein or (2) waive, amend, or modify any of the Definitive Documents, which waiver, amendment, modification, or filing contains any provision that is not consistent in all material respects with this Agreement, including the consent rights set forth herein; or

(xi) (1) seek discovery in connection with, prepare, or commence any proceeding or other action that challenges (A) the amount, validity, allowance, character, enforceability, or priority of any claims of the Supporting Holders arising under the Notes or the Indentures, or (B) the validity, enforceability, or perfection of any lien or other encumbrance securing any such claims or (2) support any Person in connection with any of the acts described this Section 2(c)(15)(xi).

(d) Additional Provisions Regarding Company Commitments. Notwithstanding the foregoing or anything contained herein, nothing in this Agreement shall:

(1) impair or prevent the Company from enforcing this Agreement or any Definitive Document or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Document, including, without limitation, by exercising its rights or remedies reserved herein or in the Definitive Documents; or

(2) be construed to prevent the Company from exercising any consent rights or its rights or remedies specifically reserved herein or in the Definitive Documents.

Section 3. Effectiveness.

(a) Agreement Effective Date. This Agreement shall become effective and binding upon each of the Parties that has executed and delivered counterpart signature pages to this Agreement at 11:59 p.m., prevailing Eastern Time, on the date on which all of the following

conditions have been satisfied or waived in accordance with this Agreement (the "Agreement Effective Date"):

(1) the Company shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties as specified in Section 21;

(2) each Supporting Holder listed on Schedule 1 hereof shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties specified in Section 22;

(3) the Company shall have sold equity of the Company yielding gross cash proceeds to the Company of not less than $250,000,000 upon terms satisfactory to the Majority Supporting Holders (the "Equity Raise"); and

(4) the Company shall have obtained amendments to each of (i) that certain Credit Agreement, entered into on April 15, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto, and MUFG Bank, Ltd., as administrative agent and as collateral agent (as amended, restated, and otherwise modified from time to time, the "Revolving Credit Agreement"), (ii) that certain Credit Agreement entered into on July 19, 2024, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent (as amended, restated, and otherwise modified from time to time, the "Term Loan A Credit Agreement"), and (iii) that certain Uncommitted Letter of Credit and Reimbursement Agreement, entered into on July 16, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto, and Natixis, New York Branch, as administrative agent and as collateral agent (as amended, restated, or otherwise modified from time to time, the "LC Credit Agreement") in the form attached as Exhibit C attached hereto.

(b) Termination Date. This Agreement shall be effective as of the Agreement Effective Date until validly terminated in accordance with the terms hereof (the date on which such termination occurs, the "Termination Date").

Section 4. Representations and Warranties of Each Party. Each of the Parties severally (and not jointly) represents and warrants as to itself only to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date:

(a) Power and Authority. It has all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement.

(b) Authorization. The execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part.

(c) No Conflicts. The execution, delivery and performance by it of this Agreement do not and shall not (i) violate any provision of law, rule or regulation applicable to it or its certificate of incorporation or by-laws (or other organizational documents) or (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligations to which it is a party.

(d) Governmental Consents. The execution, delivery and performance by it of this Agreement do not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with or by, any federal, state or other governmental authority or regulatory body, assuming the accuracy of the Supporting Holders' representations in Section 5 hereof.

(e) Binding Obligation. Upon the occurrence of the Agreement Effective Date, this Agreement is the legally valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(f) Alternative Transaction Negotiations. It is not a party to, or in discussions regarding, any contract, agreement, commitment, understanding or other binding agreement or obligation (written or oral) with any other person with respect to an Alternative Transaction (as defined below).

(g) Good Standing. It is validly existing and in good standing under the laws of the state or jurisdiction of its organization.

Section 5. Representations and Warranties of the Supporting Holders. Each of the Supporting Holders severally (and not jointly) represents and warrants as to itself only to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date:

(a) Nature of Purchase. Each Supporting Holder acknowledges and agrees that it:

(1) is either a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended (the "Securities Act") or, for a Supporting Holder located outside the United States, a "non-U.S. person" as defined in Regulation S promulgated under the Securities Act;

(2) is acquiring the New Notes for its own account, for investment, and not with a view to or for sale in connection with any distribution thereof in violation of the registration provisions of the Securities Act or the rules and regulations promulgated thereunder;

(3) is aware that an investment in the New Notes involves economic risk and that it may lose its entire investment in the New Notes and that the New Notes will be "restricted securities" under the federal securities laws, will not be registered under the Securities Act or any state securities or "blue sky" laws and may not be sold except pursuant to an effective registration statement thereunder or an exemption from registration under the Securities Act and applicable state securities laws and;

(4) has adequate information concerning the business and affairs of the Company to make an informed decision regarding the exchange by it of the 2026 Notes and 2029 Notes for the New Notes, and has independently and without reliance upon the Company (other than reliance on the accuracy of the Company's representations and warranties set forth herein), and based upon such information such Supporting Holder has deemed appropriate, made its own analysis and decision to enter into this Agreement.

provided, however it is understood and agreed that the representations and warranties (whether set

forth in Section 4 above or this Section 5) made by a Supporting Holder that is an investment manager, advisor, or subadvisor of a beneficial owner of Notes are made with respect to, and on behalf of, such beneficial owner and not such investment manager, advisor, or subadvisor, and, if applicable, are made severally (and not jointly) with respect to the investment funds, accounts, and other investment vehicles managed by such investment manager, advisor, or subadvisor,

(b) Ownership of the Notes. Each Supporting Holder severally (and not jointly) represents and warrants as to itself only that it beneficially owns (and/or (i) serves as the investment advisor or manager for the beneficial holder(s) of such Notes having the power to vote and dispose of such holdings on behalf of such beneficial holder(s) or (ii) to the extent it has loaned or transferred any Notes to any third-party on a temporary basis pursuant to any loan or repurchase agreement (any such notes, "Loaned Notes"), it has recalled any Loaned Notes to the extent possible, and will use commercially reasonable efforts to beneficially own any such Notes as of the closing date of the Transactions) as of the Agreement Effective Date the aggregate principal amount of Notes set forth opposite its name on Schedule 1 hereto, which represent all the Notes beneficially owned (or recalled or managed as set forth above) by such Supporting Holder as of the Agreement Effective Date, and such Notes, and any Additional Notes (defined below) acquired by the Supporting Holder following the Agreement Effective Date, in each case, shall be owned by the Supporting Holder free and clear of any pledge, security interest, claim, lien or other encumbrance of any kind or, with respect to any recalled notes as set forth above, shall be so owned if such Notes are successfully recalled prior to the consummation of the Transactions. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary, any Supporting Holder's inability to participate in the Private Exchange or consent to

the Proposed Amendments with respect to any Notes on account of an inability to recall Loaned Notes, if any, prior to consummation of the Transactions, or on account of applicable internal and external guidelines and restrictions, shall not be a default with respect to such Supporting Holder's obligations under this Agreement or any Definitive Document.

Section 6. Representations and Warranties of the Company. The Company represents and warrants to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date, that:

(a) Diligence Materials. The diligence materials and other information concerning the Company that the Company or its advisors provided to any other Party are true and correct in all material respects.

(b) Fiduciary Duties. The Company believes that entry into this Agreement is consistent with the exercise of the Company's fiduciary duties.

Section 7. Transfer Restrictions; Joinder. Each Supporting Holder severally (and not jointly) covenants that, from the Agreement Effective Date until the earlier of (i) the termination of this Agreement pursuant to Section 12, Section 13, Section 14 or Section 15 hereof or (ii) the consummation of the Transactions, such Supporting Holder shall be bound by the following transfer restrictions provisions set forth in this Section 7 (including with respect to any Additional Notes (as defined below) acquired by the Supporting Holder following the Agreement Effective Date):

(a) from the Agreement Effective Date through any Termination Date, no Supporting Holder shall sell, resell, reallocate, use, pledge, assign, transfer, loan, grant, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions) (each of the foregoing transactions, a "Transfer") any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Exchange Act) in any 2025 Notes, 2026 Notes, or 2029 Notes to any Affiliated[1] or unaffiliated party (a "Transferee"), including any party in which it may hold a direct or indirect beneficial interest, unless either (i) the Transferee executes and delivers to counsel to the Company and counsel to the Supporting Holders, at or before the time of the proposed Transfer, an executed form of joinder, substantially in the form attached hereto as Exhibit B, providing that, among other things, that such Person signatory thereto is bound by the terms of this Agreement, and following such execution, shall be a "Party" under this Agreement (a "Joinder"), (ii) the Transferee is a Supporting Holder or an Affiliate thereof that has executed a Joinder at or before the time of the proposed Transfer and the Transferee provides notice of such Transfer (including the amount and type of Notes Transferred) to counsel to the Company and counsel to the Supporting Holders within three (3) Business Days after the time of the Transfer,

[1] "Affiliate" means any other entity directly or indirectly controlling, controlled by, or under direct or indirect common control with, such specified entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with") as used with respect to any entity shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such entity, whether through the ownership of voting securities, by agreement, or otherwise.

or (iii) such Transfer is in connection with the bona fide liquidation, dissolution, reorganization or wind-down of a collateralized loan obligation, collateralized debt obligation or similar investment vehicle for which the underlying Notes serve as collateral and the Transferee in

connection therewith has executed a Joinder at or before the time of the proposed Transfer.

(b) Upon compliance with the requirements of Section 7(a) above, the Transferee shall be deemed a "Supporting Holder" and a "Party" under this Agreement and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Notes; provided that, for the avoidance of doubt and as set forth in Section 9(c) of this Agreement, no Transfer of Notes to any third party, regardless of whether such transfer is permitted pursuant to the terms of this Agreement, shall result in the transfer of any transferor's obligations to fund the New Money Commitment Amount, nor shall any Transfer release any Supporting Holder of its commitments or obligations hereunder with respect to its obligation fund its New Money Commitment Amount. Any Transfer in violation of Section 7(a) above shall be void ab initio and of no force or effect until such a Joinder is executed and effective.

(c) Except as expressly provided in this Section 7(c), this Agreement shall in no way be construed to preclude the Supporting Holders from acquiring additional Notes ("Additional Notes"); provided, however, that (i) such additional Notes shall automatically and immediately upon acquisition by a Supporting Holder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company or counsel to the Supporting Holders), (ii) such Supporting Holders must provide notice of such acquisition (including the amount and type of Notes acquired) to counsel to the Company and counsel to the Supporting Holders within five (5) Business Days of such acquisition, and (iii) any acquisition of Additional Notes which are 2026 Notes or 2029 Notes shall require the consent of the Majority Supporting Holders (with such consent not to be unreasonably withheld by any individual Supporting Holder). For the avoidance of doubt, and notwithstanding anything to the contrary set forth herein, all Transfers of Notes shall remain subject to the terms of the Indentures.

(d) Notwithstanding Section 7(a), any entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Notes (or enter with customers into long and/or short positions in Notes), in its capacity as a dealer or market maker in Notes and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt) (a "Qualified Marketmaker") that acquires any Notes with the purpose and intent of acting as a Qualified Marketmaker for such Notes shall not be required to execute and deliver a Joinder in respect of such notes if (i) such Qualified Marketmaker subsequently transfers such Notes (by purchase, sale, assignment, participation, or otherwise) within ten (10) Business Days of its acquisition to a Transferee that is an entity that is not an Affiliate, Affiliated fund, or Affiliated entity with a common investment advisor; and (ii) such transferee has executed a Joinder at or before the time of the proposed Transfer; and (iii) the Transfer otherwise is permitted under Section 7(a). To the extent that a Supporting Holder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interests in Notes that the Qualified Marketmaker acquires from a holder of the Notes who is not a Supporting Holder without the requirement that the Transferee be a permitted Transferee pursuant to Section 7(a).

(e) The Company understands that the Supporting Holders are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Company acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, the obligations set forth in this Agreement shall only apply to the trading desk(s) and/or business group(s) of the Supporting Holders that principally manage and/or supervise each Supporting Holder's investment in the Company as set forth in the signature pages hereto, and shall not apply to any other trading desk or business group of each Supporting Holder, so long as they are not acting at the direction or for the benefit of such Supporting Holder or in connection with such Supporting Holder's investment in the Company.

(f) Further, notwithstanding anything in this Agreement to the contrary, the Parties agree that, in connection with the delivery of signature pages to this Agreement by a Supporting Holder that is a Qualified Marketmaker before the occurrence of conditions giving rise to the effective date for the obligations and the support hereunder, such Supporting Holder

rise to the effective date for the obligations and the support hereunder, such Supporting Holder shall be a Supporting Holder hereunder solely with respect to the Notes listed on such signature pages and shall not be required to comply with this Agreement for any other Notes it may hold from time to time in its role as a Qualified Marketmaker.

(g) Notwithstanding anything to the contrary in this Section 7, the restrictions on Transfer set forth in this Section 7 shall not apply to the grant of any liens or encumbrances on any Notes in favor of a bank or broker-dealer holding custody of such Notes in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such Notes

(h) Any holder of 2026 Notes or 2029 Notes may, subject to the consent of the Majority Supporting Holders (with such consent not to be unreasonably withheld by any individual Supporting Holder), become a Supporting Holder (any such Supporting Holder, a "Subsequent Supporting Holder") party to this Agreement by executing and delivering a Joinder to the Supporting Holders and the Company pursuant to Section 21 hereof.

Section 8. Definitive Documents.

(a) The "Definitive Documents" governing the Transactions shall include this Agreement, the Term Sheet, the Supplemental Indentures, intercreditor agreement, subordination agreement and or other documents effectuating the Proposed Amendments, the definitive documents governing the New Notes (including an indenture and guarantee and security documents), the definitive documents governing all intercompany loans contemplated by the Term Sheet (including loan or credit agreements and guarantee and security documents), a notes purchase agreement or similar document with respect to the purchase of the New Notes, the corporate governance documents of NewCo, and all other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Transactions.

(b) Each of the Definitive Documents not executed or in a form attached to this Agreement as of the Agreement Effective Date remains subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Transactions shall each contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement and the

Term Sheet. The Definitive Documents not otherwise executed as of the Agreement Effective Date or attached hereto shall be, to the extent permitted by law, consistent with this Agreement in all respects and otherwise acceptable in form and substance to the Majority Supporting Holders (as defined below).

(c) Notwithstanding the foregoing or anything to the contrary in this Agreement, any change after the Agreement Effective Date, the Parties acknowledge and agree that (i) as of the consummation of the transactions, the Company's corporate organizational structure and compliance with its corporate governance documents and applicable law shall be satisfactory to the Majority Supporting Holders, and that the Definitive Documents shall contain, as applicable, conditions precedent providing that each of the foregoing is reasonably acceptable to each Supporting Holder as of the consummation of the Transactions, and (ii) any corporate organizational or other restructuring steps taken for any reason, including, without limitation, in connection with the tax consequences of the Transactions, shall be reasonably acceptable to the Majority Supporting Holders, irrespective of whether the agreements pursuant to which such steps are taken are Definitive Documents.

Section 9. New Money Commitment.

(a) Each Supporting Holder hereby commits, subject to the terms and conditions of this Agreement and the Definitive Documents, to fund, via purchase for cash on the closing date of the Transactions, its respective portion of the aggregate principal amount of the New Notes as set forth on Schedule 2 (the "New Money Commitment Percentage" and each Supporting Holder's portion its "New Money Commitment Amount"). The commitments of the

Supporting Holders to fund their respective New Money Commitment Amounts are several, not joint, such that no Supporting Holder shall be liable or otherwise responsible for the New Money Commitment Amount of any other Supporting Holder.

(b) Each Supporting Holder shall have the right to employ the services of its Affiliates (including, without limitation, funds, entities, accounts and clients managed or advised by such Supporting Holders) in providing all or a portion of its New Money Commitment Amount; provided, the foregoing shall not release any Supporting Holder of its commitments or obligations hereunder. Each Supporting Holder shall also have the right to allocate all or a portion of any fees (in the form of cash, additional New Notes or other securities) due with respect to its New Money Commitment to its Affiliates (including, without limitation, funds, entities, accounts and clients managed or advised by such Supporting Holders) as it may designate. Except as expressly provided in this Section 9(b), no Holder may Transfer any portion of its obligation to fund its New Money Commitment Amount and any attempted Transfer in violation of this provision shall be ineffective and void ab initio.

(c) In the event that any Supporting Holder fails to timely fund its New Money Commitment Amount (a "Funding Default" and such holder, a "Funding Default Holder"), the Supporting Holders (other than any Funding Default Holder) shall have the right, but not the obligation, within five (5) Business Days after receipt of written notice from the Company to all Supporting Holders of such Funding Default, which notice shall be given within one (1) Business Day following the occurrence of such Funding Default and to all Supporting Holders substantially concurrently (such five (5) Business Day period, the "Replacement Period"), to elect, by written

notice to the Company, to fund all or any portion of such Funding Default Holder's unfunded New Money Commitment Amount (such funding, a "Replacement Funding," and any Supporting Holders providing Replacement Funding, the "Replacing Funding Holders") on the terms and subject to the conditions set forth in this Agreement and in such amounts as may be agreed upon by all of the non-defaulting Supporting Holders that elect to fund all or any portion of such Funding Default Holder's New Money Commitment Amount, or, if no such agreement is reached by the date upon which the Replacement Period expires, based upon each such electing Supporting Holder's pro rata share of such unfunded New Money Commitment Amount, determined based on the New Money Commitment Amounts of the applicable Replacing Funding Holders. Within one (1) Business Day following the expiration of the Replacement Period, the Company shall provide each Replacing Funding Holder with a written notice (the "Replacement Funding Notice") of the additional New Money Commitment Amount it shall fund with respect to the Replacement Funding. Within one (1) Business Day from receipt of the Replacement Funding Notice, each Replacing Funding Holder will fund its allocated portion of the Replacement Funding, with any failure to do so being treating as a Funding Default in accordance with this Section 9(c). If a Funding Default occurs, the closing date of the Transactions shall be delayed only to the extent necessary to allow for the Replacement Funding to be completed within the Replacement Period.

(d) For the avoidance of doubt, nothing in this Agreement shall require any Supporting Holder to fund more of the New Money Commitment Amount than its New Money Commitment Percentage as of the Agreement Effective Date, except as agreed otherwise pursuant to Section 9(c) above.

(e) Notwithstanding anything to the contrary set forth in Section 16, no provision of this Agreement shall relieve any Funding Default Holder from liability hereunder, or limit the availability of the remedies available to the non-defaulting parties hereto, in connection with any such Funding Default Holder's Funding Default.

(f) The commitment fee contemplated in the Term Sheet (the "Commitment Fee") shall be paid to the Supporting Holders in accordance therewith; provided that (i) no Subsequent Supporting Holder shall receive any Commitment Fee on account of the Private Exchange and (ii) except with the consent of the Majority Supporting Holders, no Commitment Fee shall be paid with respect to the exchange of any Additional Notes.

Section 10. Exclusivity. The Company agrees that, from the Agreement Effective Date through November 30, 2024 (the "Exclusivity Period"), the Company will not and will direct its Affiliates, representatives or agents not to, directly or indirectly, (i) solicit, initiate or knowingly encourage the initiation of, facilitate or cooperate with any inquiry, proposal, indication of interest or offer from any person or entity relating to any debt financing transaction to recapitalize the Company's corporate indebtedness in lieu of the Transaction (other than any refinancing of the Company's Term Loan B loans subject to the right of first offer for the Supporting Holders, including without limitation any debt financing that refinances any of the Notes (any such inquiry, proposal, indication of interest or offer, an "Alternative Transaction"); (ii) participate in any discussions or negotiations (or continue discussions) with any third party regarding, or furnish to any third party (other than the Company's own representatives) any information in connection with, any Alternative Transaction or potential Alternative Transaction; or (iii) enter into any

agreement, arrangement or understanding regarding any Alternative Transaction or potential Alternative Transaction. The Company further agrees to, and shall direct its representatives to, immediately cease (i) existing discussions or negotiations with any person or entity regarding any

Alternative Transaction and (ii) the sharing of any Confidential Information to any other person or entity regarding any Alternative Transaction. The Company shall notify counsel to the Supporting Holders of the receipt of any Alternative Transaction proposal by the Company during the Exclusivity Period within two (2) Business Days of such receipt, with such notice to a copy of such proposed Alternative Transaction (including the identity of the proposing party). The Company's obligations under this Section 10 shall survive any termination of this Agreement and shall continue in full force and effect for the remaining duration of the Exclusivity Period thereafter, if any, unless such termination is a result of a Company Termination Event (as defined below) pursuant to Section 13, an automatic termination pursuant to Section 14 or by mutual consent pursuant to Section 15. For the avoidance of doubt, this Section 10 shall not apply to, nor restrict in any way, the Company's ability to continue to access financing to fund Brazil construction, solely with respect to amounts consistent with the Company's financial projections provided to the Supporting Holders as of the date hereof.

Section 11. [Reserved].

Section 12. Termination of Obligations by Supporting Holders. Upon the occurrence of a Termination Event (as defined below), this Agreement may be terminated by, and such termination shall be effective upon, delivery of a written notice executed by the Supporting Holders holding a majority in principal amount of each individual series of the Notes (the "Majority Supporting Holders") in accordance with Section 21 hereof to the other Parties and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party. "Termination Event" means that:

(a) the Company shall have publicly announced its intention to terminate the pursuit of consummation of the Transactions (which announcement may, for the avoidance of doubt, also constitute a breach of this Agreement by the Company);

(b) the Transactions have not been consummated or before November 30, 2024 (the "Outside Date");

(c) the Company (A) breaches in any material respect (without giving effect to any "materiality" qualifiers set forth therein) any of the representations, warranties, or covenants of the Company set forth in this Agreement that, to the extent curable, remains uncured for five (5) Business Days after the Majority Supporting Holders transmit a written notice in accordance with Section 21 detailing any such breach or (B) amends or modifies any of (or consents to any amendment or modification of any of) the Definitive Documents other than, in each case, in a non-material or ministerial respect, unless such amendment or modification is otherwise consented to in accordance with the terms hereof;

(d) the issuance by any governmental entity, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of Transactions and (ii) remains in effect for ten (10) Business Days after the Majority Supporting Holders transmit a written notice in

accordance with Section 21 detailing any such issuance; provided, that, this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(e) without the prior consent of the Majority Supporting Holders, the Company (A) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership or similar law now or hereafter in effect except consistent with this Agreement, (B) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described above, (C) makes a general assignment or arrangement for the benefit of creditors or (D) takes any corporate action for the purpose of authorizing any of the foregoing; or

(f) any of the conditions set forth herein or in the Term Sheet to be satisfied

(i) any of the conditions set forth herein or in the Term Sheet to be satisfied by the Company have not been satisfied or, as permitted herein or in the Term Sheet, waived on or prior to the Outside Date.

At any time after a Termination Event has occurred, the Majority Supporting Holders may waive the occurrence of the Termination Event. No such waiver of a Termination Event shall affect any subsequent Termination Event or impair any right consequent thereon and such Supporting Holders shall have no liability to the other Parties or each other in respect of any termination of this Agreement in accordance with the terms hereof. Notwithstanding anything to the contrary herein, any termination pursuant to this Section 12 shall not be effective with respect to a given Supporting Holder if such Supporting Holder failed to perform or comply in all material respects with the terms and conditions of this Agreement, with such failure to perform or comply causing, or resulting in, the occurrence of the Termination Event giving rise to such termination.

Section 13. Termination of Obligations by the Company. Upon the occurrence of a Company Termination Event (as defined below), this Agreement may be terminated by delivery of a written notice in accordance with Section 21 below by the Company to the other Parties and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party. "Company Termination Event" means:

(a) the consummation of the Transactions has not occurred on or prior to the Outside Date;

(b) any of the conditions set forth herein or in the Term Sheet to be satisfied by the Supporting Holders have not been satisfied or, as permitted herein or in the Term Sheet, waived on or prior to the Outside Date;

(c) any Supporting Holder breaches in any material respect (without giving effect to any "materiality" qualifiers set forth therein) any of the representations, warranties, or covenants of the Supporting Holders set forth in this Agreement that, to the extent curable, remains uncured for five (5) Business Days after the Company transmits a written notice in accordance with Section 21 detailing any such breach; provided, however, that the Company may terminate this Agreement pursuant to this Section 13(c) only as to the breaching Supporting Holder, unless such breach would or would reasonably be expected to (i) materially delay or

materially impair the consummation of the Transactions or (ii) materially and adversely affect the rights and benefits available to the Company as a result of the Transactions, in which case the Company may terminate this Agreement as to all Parties; or

(d) either (i) the occurrence of one or more Funding Defaults, for which Replacement Funding is not obtained during the Replacement Period, or (ii) the Private Exchange results in the exchange of less than 50% of the 2026 Notes and 2029 Notes outstanding, on a per-series basis and in aggregate principal amount.

At any time after a Company Termination Event has occurred, the Company in its sole discretion may waive the occurrence of the Company Termination Event. No such waiver shall affect any Supporting Holder's rights with respect to any Termination Event or the Company's rights with respect to any subsequent Company Termination Event or impair any right consequent thereon and the Company shall have no liability to the other Parties or each other in respect of any termination of this Agreement in accordance with the terms hereof. Notwithstanding anything to the contrary herein, the Company may not terminate this Agreement pursuant to this section if prior to a material breach by a Supporting Holder the Company failed to perform or comply in all material respects with the terms and conditions of this Agreement, with such failure to perform or comply causing, or resulting in, the occurrence of the Termination Event giving rise to such termination.

Section 14. Automatic Termination. This Agreement shall, except as expressly provided herein, automatically terminate without any further required action or notice upon the consummation of the Transactions and the obligations of each of the Parties hereunder shall

thereupon terminate and be of no further force or effect with respect to each Party.

Section 15. Termination by Mutual Consent. This Agreement may be terminated at any time prior to the consummation of the Transactions by mutual written consent of the Company and the Majority Supporting Holders.

Section 16. Effect of Termination. Except as set forth herein, upon the occurrence of the Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all claims; provided, however, that in no event shall any such termination relieve any Party from (a) liability for its breach or non-performance of its obligations under this Agreement prior to the Termination Date or (b) obligations under this Agreement which by their terms expressly survive termination of this Agreement. Upon the occurrence of the Termination Date prior to the Settlement Date, any and all tendering of any Notes and consents given by the Parties subject to such termination with respect to the Transactions, in each case before the Termination Date, shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Transactions, this Agreement, or otherwise (without the need to seek an order of a court of competent jurisdiction or consent from the Company or any other applicable Party allowing such change). Nothing in this Agreement shall

be construed as prohibiting the Company or any of the Supporting Holders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before the Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict any right of any Supporting Holder, or the ability of any Supporting Holder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any other Party. For the avoidance of doubt, no purported termination of this Agreement shall be effective if the Party seeking to terminate this Agreement is in material breach of this Agreement.

This Section 16 shall survive any termination of this Agreement and shall continue in full force and effect.

Section 17. Specific Performance; Damages. Each Party hereto recognizes and acknowledges that a breach by it of any covenants or agreements contained in this Agreement will cause the other Parties to sustain damages for which such Parties shall not have an adequate remedy at law for money damages, and therefore each Party hereto agrees that in the event of any such breach the other Parties shall be entitled to the remedy of specific performance of such covenants and agreements and injunctive and other equitable relief in addition to any other remedy to which such Parties may be entitled, at law or in equity. Notwithstanding anything to the contrary in this Agreement, no Party or its representatives will be liable to any other Party for any punitive, incidental, consequential, special, or indirect damages, including the loss of future revenue or income or opportunity, relating to a breach or alleged breach of this Agreement; provided, that any consequential or indirect damages arising out of any Alternative Transaction entered into by the Company in violation of this Agreement including, without limitation, Section 10, shall not be waived. Notwithstanding the foregoing sentence nor anything to the contrary in this Agreement and for the avoidance of doubt, no Party shall be precluded from seeking actual damages arising out of or relating to any breach or alleged breach of this Agreement.

Section 18. Amendments.

(a) This Agreement may not be modified, amended or supplemented, and compliance with any provision may not be waived (each of the foregoing, an "Amendment"), except in a writing signed by the Company and the Majority Supporting Holders; provided, however, that (i) any such modification, amendment, waiver or supplement that relates solely to a specific Supporting Holder or group of Supporting Holders and does not adversely affect any other Supporting Holder shall require only a writing signed by the Company and such specific Supporting Holder or group of Supporting Holders, and (ii) if the proposed modification, amendment, waiver or supplement adversely affects any of the Supporting Holders in a manner that is disproportionately adverse in any material respect from the effect such modification, amendment, supplement or waiver has on the other Supporting Holders, other than in proportion to the amount of such Notes held by such Supporting Holder, then the consent of each such disproportionately affected Supporting Holder shall also be required to effectuate such modification, amendment, waiver or supplement.

(b) Any (i) Amendment to this Agreement that affects the New Money Commitment Percentage of any Supporting Holder shall require the consent of such Supporting

Holder or (ii) change, modification, or amendment to this Agreement or any Definitive Document which extends the maturity, decrease interest rate or call protection, adversely modifies collateralization, or decreases the fees payable in connection with the issuance of the New Notes,

or materially affects the outcome of the Intercompany Transactions, in each case as set forth in the Term Sheet, shall require the consent of each Supporting Holder and, if such consent is withheld by a given Supporting Holder, such Supporting Holder may terminate its obligations hereunder.

(c) Any Amendment to this Agreement that does not comply with this Section 18 shall be ineffective and void ab initio.

Section 19. No Waiver. The failure of any Party hereto to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other Party hereto with its obligations hereunder, and any custom or practice of the Parties at variance with the terms hereof, shall not constitute a waiver by such Party of its right to exercise any such or other right, power or remedy or to demand such compliance. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach.

Section 20. Governing Law; Jurisdiction; WAIVER OF JURY TRIAL. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to such state's choice of law provisions which would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, the Parties irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter arising under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, may be brought in the United States District Court for the Southern District of New York, located in the Borough of Manhattan, and by execution and delivery of this Agreement, each of the Parties irrevocably accepts and submits itself to the exclusive jurisdiction of such court, generally and unconditionally, with respect to any such action, suit or proceeding. EACH PARTY HERETO UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING REFERRED TO ABOVE.

Section 21. Notices. All demands, notices, requests, consents, and communications hereunder shall be in writing and shall be deemed given if delivered personally, transmitted by facsimile or e-mail (and confirmed), mailed by registered or certified mail with postage prepaid and return receipt requested, or sent by commercial overnight courier, courier fees prepaid (if available; otherwise, by the next best class of service available), to the parties at the following addresses, or such other addresses as may be furnished hereafter by notice in writing, to the following parties:

(a) if to the Company, to:

New Fortress Energy Inc.
111 W. 19th Street, 8th Floor
New York, New York 10011

Attention: Cameron D. MacDougall, Esq.
Email: cmacdougall@fortress.com

with copies (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3694
Attention: Michael J. Schwartz

(b) if to any Supporting Holder, to:

(c) if to any Supporting Holder, to:

such Supporting Holder at the address shown for such Supporting Holder on the applicable signature page hereto or to the attention of the person who has signed this Agreement on behalf of such Supporting Holder with a copy to:

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 373-3158
Attention: Andrew N. Rosenberg
Email: arosenberg@paulweiss.com
Cc: spak@paulweiss.com
alongenbach@paulweiss.com
tzelinger@paulweiss.com

Section 22. Entire Agreement. This Agreement (together with the exhibits hereto) constitutes the entire understanding and agreement among the Parties with regard to the subject matter hereof, and supersedes all prior agreements with respect thereto.

Section 23. Headings. The section headings of this Agreement are for convenience of reference only and shall not, for any purpose, be deemed a part of this Agreement.

Section 24. Successors and Assigns. This Agreement is intended to bind and inure to the benefit of each of the Parties and their respective successors, assigns, heirs, executors, administrators and representatives.

Section 25. Several, Not Joint, Obligations. The agreements, representations and obligations of the Parties (including, for the avoidance of doubt, each Supporting Holder) under this Agreement are, in all respects, several and not joint.

Section 26. Remedies Cumulative. All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not

alternative, and the exercise of any right, power or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

Section 27. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement. Delivery of an executed signature page of this Agreement by email shall be effective as delivery of a manually executed signature page of this Agreement.

Section 28. No Third-Party Beneficiaries. Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties hereto, and no other person or entity shall be a third party beneficiary hereof.

Section 29. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 30. Additional Parties. Without in any way limiting the provisions hereof, additional holders of Notes may elect to become Parties by executing and delivering to the Company a counterpart hereof. Such additional holders shall become a party to this Agreement as a Supporting Holder in accordance with the terms of this Agreement.

Section 31. Public Disclosure. Each of the Supporting Holders hereby consents to the disclosure of the entry into this Agreement to the extent required by law or regulation, including in any so required filings by the Company with the Securities and Exchange Commission (the

in any so-required filings by the Company with the Securities and Exchange Commission (the "SEC"); provided, that it is expressly understood by the Parties that none of the Supporting Holders consent to any disclosure of their identities or individual holdings of the Notes and the Company hereby agrees to keep such information confidential, unless such disclosure is required by applicable law or regulations of any applicable stock exchange or governmental authority (each, an "Authority"), in which case, the Company shall (x) provide each of the Supporting Holders with notice of the intent to disclose and provide such Supporting Holders with the reasonable opportunity to review and comment on the proposed disclosure to be provided by the Company in advance of such disclosure (if permitted by the applicable Authority), (y) take all reasonable measures to limit such disclosure to the extent permitted by applicable law and only disclose such information as is required to be disclosed by the applicable Authority and (z) to the extent this Agreement will be filed publicly with the SEC by the Company, the Company shall either (i) file with the SEC a form of this Agreement that does not include the identities and individual holdings of the Supporting Holders in lieu of filing an executed version or (ii) use commercially reasonable efforts to obtain confidential treatment with respect to the identities and individual holdings of the Supporting Holders included in this Agreement at or prior to filing the executed version of this Agreement with the SEC. The Company shall submit drafts to counsel to the Supporting Holders of any press releases and/or public filings announcing or related to this Agreement, the Transactions, and the Definitive Documents, and shall afford them a reasonable opportunity under the circumstances to review and comment on such documents and disclosures and shall incorporate any such reasonable comments in good faith.

Section 32. Interpretation. This Agreement is the product of negotiations among the Parties, and the enforcement or interpretation of this Agreement is to be interpreted in a neutral manner; and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement or any portion of this Agreement, shall not be effective in regard to the interpretation of this Agreement.

Section 33. Relationship Among Parties. It is understood and agreed that no Supporting Holder owes any fiduciary duty or duty of trust or confidence of any kind or form to any other Party. In this regard, it is understood and agreed that any Supporting Holder may trade in Notes without the consent of the Company or any other Supporting Holder, subject to applicable securities laws and the terms of this Agreement; provided, however, that no Supporting Holder shall have any responsibility for any such trading to any other person by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this understanding and agreement. No Supporting Holder shall, as a result of its entering into and performing its obligations under this Agreement, be deemed to be part of a "group" (as that term is used in Section 13(d) of the Exchange Act) with any other Party. For the avoidance of doubt, no action taken by a Supporting Holder pursuant to this Agreement shall be deemed to constitute or to create a presumption by any of the Parties that the Supporting Holders are in any way acting in concert or as such a "group."

Section 34. FRE 408. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence in any applicable jurisdiction, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

Section 35. Email Consents. Notwithstanding anything to the contrary herein, where a written consent, acceptance, approval, notice or waiver is required pursuant to or contemplated by this Agreement, including a written approval by any Party, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel identified in Section 21 to the applicable Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel.

Section 36. Transaction Expenses.

(a) The Company shall, with (2) Business Days following the Agreement Effective Date, pay (i) all accrued and unpaid fees, costs, and expenses of the advisors to the Supporting Holders party to this Agreement as of the Agreement Effective Date (such Supporting Holders, the "Ad Hoc Committee") (including legal counsel) incurred in connection with the negotiation, formulation, preparation, execution, delivery, implementation, consummation, and/or enforcement of this Agreement and/or any of the other Definitive Documents, and/or the transactions contemplated hereby or thereby, and/or any amendments, waivers, consents, supplements, or other modifications to any of the foregoing (the "Fees"), and (ii) a go-forward retainer in the amount of $400,000 to be applied towards the fees and expenses of one outside counsel (the "Retainer" and, collectively with the Fees, the "Transaction Expenses"), to the Ad Hoc Committee (or directly to such advisors on the Ad Hoc Committee's behalf) by wire transfer

in immediately available funds, for which an invoice has been received by the Company on or prior to the Agreement Effective Date.

(b) Whether or not the Transactions contemplated by this Agreement or any of the Definitive Documents are consummated, the Company hereby agrees to pay in cash the Transaction Expenses as follows: (i) all accrued and unpaid Transaction Expenses of the Supporting Holders' advisors incurred up to (and including) the Agreement Effective Date shall be paid in full in cash on the Agreement Effective Date hereof, (ii) upon termination of this Agreement, all accrued and unpaid Transaction Expenses of the Supporting Holders' advisors incurred up to (and including) the Termination Date shall be paid in full in cash promptly (but in any event within five (5) Business Days) following receipt of reasonably detailed invoices, and (iii) subject to and upon consummation of the Transactions, all accrued and unpaid Transaction Expenses incurred up to (and including) such date shall be paid in full in cash following receipt of reasonably detailed invoices.

(c) The terms set forth in this Section 36 shall survive termination of this Agreement and shall remain in full force and effect regardless of whether the Transactions contemplated by this Agreement or any of the Definitive Documents are consummated.

Section 37. No Solicitation. Each Party acknowledges that this Agreement is not, and is not intended to be, an offer for the purchase, sale, exchange, hypothecation, or other transfer of securities for purposes of any federal or local securities laws.

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date set forth above.

THE COMPANY:

NEW FORTRESS ENERGY INC.

By: _____

Name: Christopher Guinta
Title: Chief Financial Officer

SUPPORTING HOLDERS:

[Name of Supporting Holder]

By:_____
Name:
Title:

Name and Address of Contact for Notices:

Name:
Address:
Telephone:
Facsimile:

[Signature Page to NFE Support Agreement]

Exhibit A

TERM SHEET

Capitalized terms used but not defined in this Transaction Term Sheet *(this "Term Sheet")* shall have the meaning ascribed to such terms in the Transaction Support Agreement to which this Term Sheet is an exhibit.

Issuance	New Notes issued under a senior secured first lien indenture (the "First Lien Indenture"), in an aggregate principal amount of approximately $2.6 billion, comprised of $1.2 billion of New Notes issued in respect of new money financing (the "New Money Notes") and approximately $1.4 billion of New Notes issued in connection with the Private Exchange (the "Exchange Notes"). The New Notes shall be issued as a single tranche of notes pursuant to an exemption from registration under the Securities Act of 1933 (the "Securities Act") that will allow the New Notes to be DTC-eligible and traded immediately under Rule 144A and Regulation S promulgated under the Securities Act. The First Lien Indenture will contain a standard reporting covenant for Rule 144A market indentures. The New Notes shall be issued in minimum denominations of $1.00.
New Money	The purchase of the full amount of the New Money Notes for cash at par shall be committed to, severally and not jointly, by the Supporting Holders, as set forth in Section 9 of the Transaction Support Agreement.
Private Exchange	The Supporting Holders will exchange their 2026 Notes and 2029 Notes for Exchange Notes at a price of $1,000 in principal amount of New Notes for each $1,000 in principal amount of 2026 Notes and 2029 Notes exchanged pursuant to a private exchange under an applicable exemption to registration under the Securities Act that will allow the New Notes to be traded immediately under Rule 144A and Regulation S promulgated under the Securities Act.
Issuer	NewCo, a newly-formed direct wholly owned Subsidiary of a non-guarantor "Restricted Subsidiary" under each of the Credit Agreements (as defined below), the 2026 Notes Indenture and the 2029 Notes Indenture, as further described in "Intercompany Transactions" below. Unless otherwise approved by the Majority Supporting Holders, each of NewCo and NewCo Parent (as defined below) shall (i) be formed or organized under the laws of the State of Delaware and (ii) be a bankruptcy remote vehicle, with customary separateness provisions in such entity's governing documents.
Guarantors	All subsidiaries of NewCo, subject to exceptions customary for transactions of this type and acceptable to Majority Supporting Holders.
Collateral	Substantially all assets of NewCo and its subsidiaries, subject to exceptions customary for transactions of this type and acceptable to Majority Supporting Holders, including the intercompany loans described in "Intercompany Transactions" below.
Purchasers	Supporting Holders

Commitment Fee	At the election of each Supporting Holder, a commitment fee payable to such Supporting Holder equal to either (i) 5.00% of such Supporting Holder's New Notes, payable in common stock of the Company at the price of the Equity Raise (the "Equity Commitment Fee"), (ii) 2.00% of such Supporting Holder's New

(the "Equity Commitment Fee"), (ii) 2.00% of such Supporting Holder's New Notes, payable in kind in the form of additional New Notes (the "PIK Commitment Fee") or (iii) a combination of the foregoing. In the event any Supporting Holder elects to receive the PIK Commitment Fee, the Equity Commitment Fee that would have been payable to such Supporting Holder shall be ratably reallocated among each Supporting Holder that elects the Equity Commitment Fee. All shares issued pursuant to the Equity Commitment Fee shall be subject to customary registration rights and covenants as to legend removal when permitted under securities laws.

Any common stock of the Company received as an Equity Commitment Fee shall be subject to a 6-month lockup period.

Trustee	A financial institution reasonably acceptable to the Majority Supporting Holder and the Company.
Collateral Agent	A financial institution reasonably acceptable to the Majority Supporting Holder and the Company.
Interest Rate	12.00% cash per annum; computed on the basis of a 360-day year comprised of twelve 30-day months.
Default Rate	2.00%
Maturity Date	September [•], 2029 (the "Scheduled Maturity Date"; provided that the Maturity Date shall be accelerated to the date (each, a "Springing Maturity Date") that is ninety-one (91) days prior to the stated maturity date of any other indebtedness of the Company if more than $100 million aggregate principal amount of such other indebtedness remains outstanding on such date.
Call Protection	Any optional prepayment from the date of issuance of the New Notes (the "Issue Date") until the maturity date will be accompanied by the following prepayment premium (the "New Notes Prepayment Premium") as set forth below opposite the relevant period from the Closing Date as indicated below:

Period	New Notes Prepayment Premium
Months 1 – 24	Make-Whole Amount (to be defined in the Definitive Documents)
Months 25 – 36	106%
Months 37 – 48	103%; and
Thereafter	100%

The prepayment premium for any change of control offer will be 101%. There will be no prepayment premium in connection with any mandatory prepayment in connection with an asset sale offer. For the avoidance of doubt, no make-whole premium will be payable in connection with any change of control offer or asset sale offer. The New Notes will also be subject to a par repurchase offer in connection with any mandatory prepayments of the Intercompany Loans held by NewCo that are not declined.

In addition, for the avoidance of doubt, the New Notes Prepayment Premium will be payable in the event of a bankruptcy filing or other insolvency event by the Issuer or any of the Guarantors, any foreclosure, exercise of remedies and/or sale of the Collateral following an Event of Default, the sale of Collateral in an insolvency proceeding, any restructuring, reorganization or compromise of the obligations under the New Notes or any other termination of the New Notes documentation, pursuant to language satisfactory to the Majority Supporting Holders.

OID	None

OID	None.
Definitive Documents	Definitive documentation will be in form and substance satisfactory to the Company and the Majority Supporting Holders, based on what is customary for 144A senior secured bonds.
Covenants:	Customary for 144A senior secured notes as adjusted for transactions of this type; provided that, the First Lien Indenture shall include (i) customary LME protections and (ii) debt and lien baskets to permit (A) pari debt in an aggregate principal amount not to exceed $200 million subject to (a) the holders of the New Notes having a customary right of first refusal and (b) the proceeds of any such debt being applied to repay and permanently reduce the commitments under the Revolving Credit Agreement; and (B) debt and lien baskets for refinancing indebtedness, subject to the holders of the New Notes having a customary right of first offer. The First Lien Indenture will also include an event of default or other similar protection relating to any amendments to transfer pricing or other intercompany arrangements between the Brazil operations and other portions of the Company that are adverse to the interests of the holders of the New Notes in any material respect (other than amendments that are required by law or applicable regulations). No financial maintenance covenants.
Ratings	Notwithstanding the foregoing, the affirmative covenants will include a requirement to (i) use reasonable best efforts to obtain a public corporate rating from both S&P and Moody's on the Issue Date and (ii) obtain a public corporate rating from both S&P and Moody's within thirty (30) days after the Issue Date.
Use of Proceeds	Proceeds of the New Money Notes shall be used to (i) refinance the 2025 Notes in full via the Intercompany Loans (as defined below in "Intercompany Transactions" below) and (ii) make a distribution of $327 million to NewCo Parent (as defined below).
Intercompany Transactions	NewCo shall be formed as a directly wholly-owned subsidiary of NFE Brazil Investments LLC or another entity to be mutually agreed ("NewCo Parent") and shall be designated as an Unrestricted Subsidiary under the Credit Agreements, the 2026 Notes Indenture and the 2029 Notes Indenture prior to the consummation of the other transactions contemplated by this Term Sheet. Prior to, or substantially concurrently with, the issuance of the New Notes, the Company will cause (i) up to 49% of the equity interests of NFE Brazil Holdings Ltd. or another entity which directly or indirectly owns all of the Company's Brazilian operations ("BrazilCo"), and such amount of equity to be no greater in value than $1.025 billion (or a lesser amount acceptable to the Majority Supporting Holders), to be contributed to NewCo, and (ii) all other equity interests of BrazilCo to be directly owned by NewCo Parent. No later than five (5) business days after the Issue Date, and solely to the extent permitted under the Restricted Payments and Investments covenants of the Credit Agreement, the 2026 Notes Indenture and the 2029 Notes Indenture, the Company will cause (i) all equity interests in an entity which directly or indirectly owns the Company's land in Bradford County, Pennsylvania and directly or indirectly owns all development rights relating to such land to be contributed to NewCo and (ii) through an irrevocable funding instruction, lock box arrangement, or in another manner satisfactory to the Majority Supporting Holders, any transferrable portion of the economic benefit of any ship charters or FSRU rechartering opportunity providing for below market rate to be contributed or transferred to NewCo; provided, that to the extent the Credit Agreements, the 2026 Notes Indenture or the 2029 Notes Indenture prohibit NewCo from receiving such assets, such assets shall be contributed or transferred, as applicable to NewCo Parent. Substantially concurrently with the issuance of the New Notes, (i) NewCo shall make a first lien secured intercompany loan in an amount equal to $873.0 million to NewCo Parent (the "NewCo Parent Intercompany Tranche A Loan"), (ii) NewCo shall make a dividend to its direct parent in an amount equal to $327.0 million, (iii) NewCo Parent will make a loan to the Company constituting "Refinancing Indebtedness" which refinances the 2025 Notes in full in cash (the "2025 Refinancing Intercompany Loan"), (iv) NewCo shall issue (x) a portion of the Exchange Notes to NewCo Parent in exchange for a first lien secured intercompany loan (the "NewCo Parent Intercompany Tranche B Loan" and, together with the

NewCo Parent Intercompany Tranche A Loan, the "NewCo Parent Intercompany Loan") in an amount up to the maximum amount of such intercompany loan that can be incurred in compliance with the Credit Agreements, the 2026 Notes Indenture and the 2029 Notes Indenture and (y) the remainder of the Exchange Notes to the Company in exchange for a first lien secured intercompany loan constituting "Refinancing Indebtedness" in respect of the 2026 Notes and/or the 2029 Notes of the Supporting Holders (the "2026/2029 Refinancing Intercompany Tranche A Loan"), (v) NewCo Parent transfers its Exchange Notes from step (iv) above to the Company in exchange for a first lien secured intercompany loan constituting "Refinancing Indebtedness" in respect of the remaining 2026 Notes and/or the 2029 Notes of the Supporting Holders (the "2026/2029 Refinancing Intercompany Tranche B Loan" and, together with the 2026/2029 Refinancing Intercompany Tranche A Loan, the "2026/2029 Refinancing Intercompany Loan" and, collectively with the 2025 Refinancing Intercompany Loan, the "Refinancing Intercompany Loans") and (vi) the Supporting Holders tender their 2026 Notes and 2029 Notes in the Private Exchange.

The foregoing intercompany transactions may be implemented in an alternative manner that preserves the intended economic and legal benefits of such transactions to the Supporting Holders to the extent any modifications are reasonably acceptable to the Company and the Majority Supporting Holders; provided further, that any corporate organizational or other restructuring steps taken for any reason, including in connection with the tax consequences of the intercompany transaction or any other Transactions contemplated herein, are reasonably acceptable to the Majority Supporting Holders, irrespective of whether the agreements pursuant to which such steps are taken are Definitive Documents.

The NewCo Parent Intercompany Loan shall be secured by all assets of NewcCo Parent, including the 2025 Refinancing Intercompany Loan. The Refinancing Intercompany Loans shall be guaranteed by all guarantors of the 2026 Notes and 2029 Notes and secured on a pari passu basis with the Credit Agreements and the remaining 2026 Notes and 2029 Notes.

Each Intercompany Loan shall (i) bear cash interest set equal to the amount and frequency equivalent to that which is set forth in the First Lien Indenture, with an additional 2% payment-in-kind interest, (ii) have the same Scheduled Maturity Date as the New Notes (and shall include a cross default to the payment of the 2026 Notes, the 2029 Notes or any other Indebtedness of the Company with more than $100 million in outstanding principal amount, in each case at maturity, but shall not be subject to any Springing Maturity Dates), (iii) have the same call protection as the New Notes, (iv) include customary covenants for intercompany loans in transactions of this type, including a negative pledge with respect to the FLNG 1 and FLNG 2 assets and (iv) be in form and substance satisfactory to the Supporting Holders, including prohibitions on liability management transactions; provided that the terms thereof will include (i) the ability to incur, subject to the terms thereof, the accordion provided under that certain credit agreement, dated October 30, 2023, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent (as amended, restated, and otherwise modified from time to time, the "Term Loan B Credit Agreement", and together with the Term Loan A Credit Agreement, Revolving Credit Agreement and the LC Credit Agreement, the "Credit Agreements") as in effect on the date hereof, subject to a right of first offer in favor of the holders of the New Notes and (ii) debt and lien baskets to permit (A) pari passu debt at NewCo in an aggregate principal amount not to exceed $200 million subject to (a) the holders of the New Notes having a customary right of first offer and (b) the proceeds of any such debt being applied to, or the issuance of such debt being made in exchange for, to repayment of, and permanent reduction of the commitments under, the Revolving Credit Agreement and (B) refinancing indebtedness, subject to the holders of the New Notes having a customary right of first offer. The Refinancing Intercompany Loans will be subject to mandatory prepayments consistent with the Term Loan B Credit Agreement, which may be declined.

Each Intercompany Loan will include 'step-in' rights providing for requisite holders (holders of at least 50.1% of outstanding principal amount) under the First Lien Indenture to instruct the lenders thereunder to take voting, amendments, waivers and other discretionary actions at the direction of such requisite holders. Any event of default under any Intercompany Loan (including any breach of any negative covenant) and any failure of such step-in rights to be enforced shall constitute an event of default under the New Notes.

Fronting Agent

Fronting agents, placement agents, initial purchasers or underwriters shall be engaged on terms reasonably acceptable to the Company for any New Notes at the request of any purchasers of such debt to the extent necessary in order to enable immediate trading under Rule 144A and Regulation S promulgated under the Securities Act.

Board Representation

A representative designated by the Majority Supporting Holders (or by holders of more than 50% of the principal amount of New Notes after the Closing Date) and reasonably acceptable to Wes Edens shall be appointed to be director on the board of directors of the Company

of directors of the Company.

Conditions Precedent to Closing	The conditions to closing the First Lien Indenture will include customary conditions including, without limitation:

a. The consummation of the transactions contemplated in "Intercompany Transactions" above, either prior to or substantially concurrently with the closing;

b. The consummation of the Equity Raise;

c. The consummation of the transactions contemplated in "Intercompany Transactions" above, either prior to or substantially concurrently with the closing;

d. The Company shall have used commercially reasonable efforts to extend the maturity date of the Revolving Credit Agreement to April 15, 2027;

e. To the extent the Supporting Holders constitute the requisite required holders under each of the 2026 Notes Indenture and the 2029 Notes Indenture, the Company shall have entered into supplemental indenture to the 2026 Notes Indenture and the 2029 Notes Indenture, in each case, in form and substance reasonably satisfactory to the Company and the Supporting Holders and providing for (i) the removal of all covenants and events of default that may be removed in compliance with terms of such indentures and (ii) the subordination of the liens securing the 2026 and 2029 Notes with respect to the indirect equity value or residual value of FLNG 1 and FLNG 2 (via subordination of liens in proceeds, equity interests or otherwise) to the liens securing the Refinancing Intercompany Loans;

f. The Company shall have executed and delivered advisor fee reimbursement letters, in each case, in form and substance to the Supporting Holders;

g. The entity or entities holding the Santa Catarina business shall have entered into a long term LNG Sale and Purchase Agreement with NFE North Trading LLC on arms-length terms and not in violation of the Credit Agreements, the 2026 Notes Indenture and the 2029 Notes Indenture;

h. The satisfaction and discharge of all outstanding 2025 Notes substantially concurrently with the closing;

i. Customary closing deliverables;

j. Payment of all fees and expenses; and

k. Other closing conditions customary for transactions of this type set forth in the Definitive Documents

Exhibit B

Form of Joinder

The undersigned ("Joinder Party") hereby acknowledges that it has read and understands the Transaction Support Agreement, dated as of [●], 2024 (as amended, supplemented, amended and restated, or otherwise modified from time to time, the "Agreement"),[1] by and among the Company and the Supporting Holders.

1. Agreement to be Bound. The Joinder Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as Annex I (as the same has been or may hereafter be amended, restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof). The Joinder Party shall hereafter be deemed to be a "Supporting Holder" and a "Party" for all purposes under the Agreement and with

be a "Supporting Holder" and a "Party" for all purposes under the Agreement and with respect to all Company Claims held by the Joinder Party.

2. Representations and Warranties. The Joinder Party hereby (i) represents and warrants that it is a permitted Transferee pursuant to the terms of the Agreement and (ii) makes the representations and warranties of the Supporting Holder set forth in the Agreement, in each case to each other Party, effective as of the date hereof.

3. Governing Law. This Joinder to the Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflicts of law provisions which would require the application of the Law of any other jurisdiction.

[Signature Page Follows]

[1] Capitalized terms used but not otherwise defined herein shall having the meanings ascribed to such terms in the Agreement.

JOINDER PARTY: _____

Date Executed: _____

By:_____
Name:
Title:

Address:

E-mail address(es):

Amounts Beneficially Owned or Managed on Account of:	
2025 Notes	$
2026 Notes	$
[illegible]	$

2029 Notes	$

Exhibit C

Credit Agreement Amendments

Execution

AMENDMENT TO TRANSACTION SUPPORT AGREEMENT

This AMENDMENT TO THE TRANSACTION SUPPORT AGREEMENT (this "Amendment"), dated as of November 4, 2024, is among the Company, and each of the Supporting Holders.

RECITALS

A. The Company and Supporting Holders are parties to that certain Transaction Support Agreement, dated as of September 30, 2024 the ("Agreement"), pursuant to which the Company and Supporting Holders have agreed to take certain actions with respect to the Transactions described therein.

B. Pursuant to Section 18(a) of the Agreement, the Agreement may be amended in a writing signed by the Company and the Majority Supporting Holders. Pursuant to Section 18(b) of the Agreement, any Amendment which decreases the fees payable in connection with the New Notes shall require the consent of each Supporting Holder.

C. The Company and the undersigned Supporting Holders have agreed to amend certain provisions of the Agreement as more fully set forth herein, to (i) permit the payment of a Commitment Fee to Subsequent Holders subject to the consent of the Majority Supporting Holders; (ii) permit the issuance of additional New Notes in connection with an incremental new money investment to provide NewCo with operating liquidity; and (iii) clarify the treatment of accrued and unpaid interest on the 2026 Notes and 2029 Notes being exchanged through the Private Exchange, each subject to and to the extent provided by the Agreement as modified by this Amendment.

D. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term which is defined in the Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Agreement. Unless otherwise indicated, all section, exhibit and schedule references in this Amendment refer to sections, exhibits or schedules of the Agreement.

Section 2. Amendments to Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 3, as of the Amendment Effective Date (as defined below):

2.1 the Company and each Supporting Holder that executes this Amendment prior to the Amendment Effective Date hereby consents to this Amendment; and

2.2 the Agreement is hereby amended to be modified as set forth in Annex A hereto (by inserting the language indicated in single underlined text (indicated textually in the same manner as the following example: double-underlined text) in Annex A and by deleting the language indicated by ~~strikethrough text~~ (indicated textually in the same manner as the following example: stricken text) in Annex A).

Section 3. Conditions Precedent to Amendment Effective Date. This Amendment shall become effective without any further action or consent by any party, on the date (the "Amendment Effective Date"), when each of the following conditions shall have been satisfied:

3.1 Consents. The Company shall have executed and delivered counterpart signature pages to this Amendment to counsel to each of the Parties, and each Supporting Holder party to the Agreement shall have executed and delivered counterpart signature pages to this Amendment to the Company.

3.2 No Default; Representations and Warranties. As of the Amendment Effective Date, both before and after giving effect to the effectiveness of the Amendment: (i) no event shall have occurred and be continuing that would constitute an Termination Event or a Company Termination Event and (ii) the representations and warranties contained in this Amendment and the Agreement and shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided, that with respect to Sections 4 and 6 of the Agreement, such representations and warranties shall be deemed to have been made as of the Amendment Effective Date, notwithstanding references therein to the Agreement Effective Date; provided, further that in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof.

Section 4. Miscellaneous.

4.1 Confirmation . The provisions of the Agreement (as amended by this Amendment) shall remain in full force and effect in accordance with its terms following the effectiveness of this Amendment.

4.2 Counterparts.

(a) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures.

4.3 Integration. This Amendment, and the Agreement represent the entire agreement of the Company and the Supporting Holders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Company and Supporting Holders related to the subject matter hereof not expressly set forth or referred to herein or in the Agreement.

4.4 GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED

BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTION 20 OF THE AGREEMENT IS HEREBY INCORPORATED BY REFERENCE.

4.5 Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

4.6 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Agreement and their respective successors and assigns permitted thereby.

[Signatures begin next page.]

[Signatures begin next page.]

Docusign Envelope ID: 81E7D726-B017-4313-8BE0-88D614C26054

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their proper and duly authorized officers as of the day and year first above written.

NEW FORTRESS ENERGY INC.,
as the Company

By: Christopher Guinta

Name: Christopher S. Guinta
Title: Chief Financial Officer

[Signature Page to TSA *A*mendment]

SUPPORTING HOLDERS:

[Name of Supporting Holder]

By:_____
Name:
Title:

Name and Address of Contact for Notices:

Name:
Address:
Telephone:
Facsimile:

Amended Agreement Changes

[See attached.]

THIS TRANSACTION SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS. UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, NOTHING CONTAINED IN THIS TRANSACTION SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS TRANSACTION SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND

CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN AND IN SUCH DEFINITIVE DOCUMENTS, IN EACH CASE, SUBJECT TO THE TERMS HEREOF.

TRANSACTION SUPPORT AGREEMENT

This Transaction Support Agreement (this "Agreement"), dated as of September 30, 2024, is entered into by and among New Fortress Energy Inc., a Delaware corporation (the "Company") and each of the undersigned holders of, or the investment advisor or manager to a beneficial or legal holder or holders of (and in such capacity having the power to direct the voting and disposition of the notes held by such holder(s)) the Notes as defined herein (each a "Supporting Holder" and, collectively, the "Supporting Holders"). The Company, the Supporting Holders and any subsequent person that becomes a party hereto in accordance with the terms hereof are referred to herein as the "Parties."

WHEREAS, the Company has issued an outstanding $875,000,000 aggregate principal amount of its 6.750% Senior Notes due 2025 (the "2025 Notes") pursuant to that certain Indenture, dated as of September 2, 2020, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2025 Notes Indenture"), an outstanding $1,500,000,000 aggregate principal amount of its 6.500% Senior Notes due 2026 (the "2026 Notes"), pursuant to that certain Indenture, dated as of April 12, 2021, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2026 Notes Indenture"), and an outstanding $750,000,000 aggregate principal amount of its 8.750% Senior Secured Notes (the "2029 Notes" and, together with the 2025 Notes and 2026 Notes, the "Notes") pursuant to that certain Indenture, dated as of March 8, 2024, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2029 Notes Indenture" and, together with the 2025 Notes Indenture and 2026 Notes Indenture, the "Indentures");

WHEREAS, the Company and the Supporting Holders have engaged in arm's-length, good faith negotiations regarding the terms of a recapitalization of the Company's indebtedness (the "Transactions") on the terms and subject to the conditions set forth in this Agreement and as specified in the term sheet attached as Exhibit A hereto (the "Term Sheet") and as will be specified in the Definitive Documents (as defined below);

WHEREAS, the Transactions shall be implemented through a series of out-of-court transactions in which (i) the Supporting Holders shall purchase $1,200,000,000 aggregate principal amount of 12.000% Senior Secured Notes (the "New Notes") of a newly-formed unrestricted subsidiary of the Company ("NewCo") pursuant to the terms hereof, (ii) the Company shall capitalize NewCo and consummate the other intercompany transactions (the "Intercompany Transactions") as set forth in the Term Sheet, (iii) the Company shall use the proceeds of the New Notes and the Intercompany Transactions to (a) satisfy and discharge all outstanding 2025 Notes and (b) for general corporate purposes, (iv) the Supporting Holders shall exchange (the "Private Exchange") their 2026 Notes and 2029 Notes for additional New Notes at a price of $1,000 New Notes for each $1,000 of 2026 Notes or 2029 Notes so exchanged,[1] and (v) the Company shall seek certain amendments to, or consents under, each of the Indentures that, as described in the Term Sheet (the "Proposed Amendments"), will result in the subordination of the 2026 Notes and 2029 Notes that remain outstanding after giving effect to the Transactions with respect to certain specified assets and/or proceeds thereof as set forth in the Term Sheet;

WHEREAS, subject to the limitations set forth herein, the Supporting Holders collectively beneficially own as of the Agreement Effective Date (as defined below) the aggregate principal amount of Notes set forth on Schedule 1 hereto (and/or serve as the investment advisor or manager for the beneficial holder(s) of such Notes having the power to vote and dispose of such holdings on behalf of such beneficial holder(s)), and each Supporting

Holder is hereby willing to exchange such Notes, and grant its consent to the Proposed Amendments, in the manner, on the terms and subject to the conditions set forth herein and in the Term Sheet.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Section 1. Interpretation.

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

[1] **The Company and Supporting Holders acknowledge and agree that, as shall be set forth in the applicable Definitive Documents, accrued and unpaid interest amounts in respect of any 2026 Notes and 2029 Notes exchanged in the Private Exchange shall be added to the principal amount of New Notes issued on account of the exchange of such 2026 Notes and 2029 Notes.**

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time prior; *provided*, *that*, any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(d) unless otherwise specified, all references herein to "Sections," "Schedules," or "Exhibits," respectively, are references to Sections of this Agreement;

(e) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(f) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(g) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(h) the use of "include" or "including" is without limitation, whether stated or not; and

(i) unless otherwise specified, when calculating the period of time before which, within which, or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and, if the last day of such period is not a day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the State of New York (a "Business Day"), the period in question shall end on the next succeeding Business Day.

Section 2. Commitments.

(a) Supporting Holder Commitments. Each Supporting Holder, severally (and not jointly), further agrees and covenants, with respect to all Notes held by or beneficially owned by such Supporting Holder, that:

(1) it shall use its commercially reasonable efforts to consent, submit, or tender, or cause to be tendered on its behalf (and not withdraw or cause to be withdrawn) its 2026 Notes and 2029 Notes in the Private Exchange on the terms and subject to the conditions set forth in the Definitive Documents and in accordance with the Term

Sheet, and subject to the limitations set forth in this Agreement (including, without limitation, Section 5(b));

(2) it shall use commercially reasonable efforts to vote its 2026 Notes and 2029 Notes in favor of the Proposed Amendments (and not withdraw such vote), subject to the limitations set forth in this Agreement (including, without limitation, Section 5(b));

(3) it shall fund its New Money Commitment Amount in accordance with Section 9 hereof;

(4) it will take no actions inconsistent with this Agreement or the Term Sheet or the consummation of the Transactions, and shall use commercially reasonable efforts to take such additional actions reasonably necessary to effect the agreements contained herein;

(5) it will, to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions contemplated herein and in the Term Sheet, use commercially reasonable efforts to take all steps reasonably necessary and desirable to address any such impediment;

(6) it will use commercially reasonable efforts to notify counsel to the Company within one (1) Business Day after obtaining knowledge thereof of (i) any breach by the Company and/or any Supporting Holder in any respect of any of their respective obligations, representations, warranties, or covenants set forth in this Agreement or (ii) the occurrence of a Termination Event (as defined below);

(7) it shall not (i) object to, delay, impede or take any other action to interfere with acceptance or implementation of the Transactions or (ii) encourage any person or entity (including, without limitation, the trustee under each of the Indentures) to do any of the foregoing; and

(8) except as expressly provided herein, it shall not take any actions inconsistent with the terms of this Agreement, the Term Sheet or the consummation of the Transactions, and shall take such additional actions reasonably necessary to effect the agreements contained herein.

(b) Additional Provisions Regarding Supporting Holder Commitments. Notwithstanding the foregoing or anything contained herein, nothing in this Agreement shall:

(1) impair or prevent any Supporting Holder from (i) enforcing this Agreement or any Definitive Document or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with,

this Agreement or any Definitive Document, including, without limitation, by exercising its rights or remedies reserved herein or in the Definitive Documents or (ii) exercising any right or remedy for the enforcement, collection, or recovery under one or more of the Indentures upon the occurrence of an Event of Default under and as defined in one or more of the Indentures;

(2) prevent any Supporting Holder from taking any action that is required by applicable law (as determined by such Supporting Holder), *provided* that if such Supporting Holder proposes to take any action that is otherwise materially inconsistent with this Agreement in order to comply with applicable law, such Supporting Holder shall, to the extent permitted by applicable law and reasonably practicable, provide at least two (2) Business Days'

and reasonably practicable, provide at least two (2) Business Days' advance written notice to the other Parties prior to taking any such action;

(3) require any Supporting Holder to take any action that is prohibited by applicable law or to waive or forego the benefit of any applicable legal privilege (as determined by such Supporting Holder in good faith), *provided* that if such Supporting Holder plans to refuse to take any action in a manner that is otherwise inconsistent with this Agreement in order to comply with applicable law, such Supporting Holder shall provide at least two (2) Business Days' advance written notice to the other Parties prior to taking such action;

(4) be construed to prevent the Supporting Holders from exercising any consent rights or their rights or remedies specifically reserved herein or in the Definitive Documents; or

(5) except as expressly provided herein, require any Supporting Holder to incur any expenses, liabilities, or other obligations, or to agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations.

(c) Company Commitments. The Company agrees and covenants, subject to its obligations under applicable law and regulations, that, from the Agreement Effective Date through any Termination Date:

(1) it will use commercially reasonable best efforts to take or cause to be taken all actions necessary to consummate the Transactions on the terms and subject to the conditions set forth in the Term Sheet and the Definitive Documents (as defined below);

(2) it shall comply in all respects with the obligations set forth in Section 10, Exclusivity, hereof;

(3) it will negotiate in good faith and use commercially reasonable efforts to execute, deliver, perform its obligations under, and consummate the transactions contemplated by, the Definitive Documents, the terms of which shall be in accordance with the Term Sheet;

(4) it will use commercially reasonable efforts to obtain any and all consents, regulatory (including self-regulatory) approvals, and third-party approvals that are necessary and/or advisable for the implementation or consummation of any part of the Transactions;

(5) it will take no actions inconsistent with this Agreement or the Term Sheet or the consummation of the Transactions, and shall take such additional actions reasonably necessary to effect the agreements contained herein;

(6) it will, to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions contemplated herein and in the Term Sheet, take all steps reasonably necessary and desirable to address any such impediment;

(7) it will satisfy and discharge, in accordance with the Term Sheet and the Definitive Documents, all 2026 Notes and 2029 Notes held by the Company or its Subsidiaries after giving effect to the Transactions;

(8) it will (i) complete the preparation, as soon as practicable after the Agreement Effective Date, of each of the Definitive Documents necessary to implement the Transactions, (ii) provide each of the Definitive Documents to, and afford reasonable opportunity for comment and review of each of the Definitive Documents by, counsel to the Supporting Holders, and (iii) in accordance with Section 8, obtain the written consent (with email from counsel being sufficient) of the Majority Supporting Holders (as defined below) to the form and substance of each of the Definitive Documents;

(9) it will execute a supplemental indenture, intercreditor agreement and/or a subordination agreement (each, a "Supplemental Indenture") with respect to each of the 2026 Indenture and 2029 Indenture to effect the Proposed Amendments, so that each is operative concurrently with the settlement of the consummation of the Transactions in accordance with the terms

and subject to the conditions set forth herein and in the Term Sheet;

(10) it will maintain the good standing and legal existence of the Company and any joint ventures or other entity (including NewCo, once formed) in which the Company has a direct or indirect equity interest under the laws of the state or jurisdiction in which it is incorporated, organized or formed, excluding any dormant or immaterial subsidiaries;

(11) it will, except for such matters that are approved by the Majority Supporting Holders (including by counsel to the Majority Supporting Holders on their behalf) in writing from time to time, conduct its businesses and operations in the ordinary course and in compliance with applicable law;

(12) it will promptly provide any Supporting Holder with any documentation or information related to the Transactions that is reasonably requested by such Supporting Holder or is reasonably necessary to consummate the Transactions, including "know your customer" and like materials, which documentation and information shall be subject to any confidentiality restrictions to which the Supporting Holder may be subject;

(13) it will, upon reasonable request by the Majority Supporting Holders (which, in each case, may be through the counsel), cause management and advisors of the Company to inform and/or confer with the Supporting Holders or their advisors as to (i) the status and progress of the Transactions, including progress in relation to the negotiations of the Definitive Documents; (ii) the status of obtaining any necessary authorizations (including any consents) with respect to the Transactions from each Supporting Holder, any competent judicial body, governmental authority, banking, taxation, supervisory, regulatory body, or any stock exchange; (iii) operational and financial performance matters (including liquidity), collateral matters, and the general status of ongoing operations, and (iv), reasonable responses to all reasonable diligence requests, subject to any applicable restrictions and limitations set forth in any Confidentiality Agreements then in effect, which the Company agrees to provide in a timely manner; it being understood that any confidential information provided hereunder shall be governed by the non-disclosure agreement or other confidentiality obligations then in effect between the Company and each Supporting Holder receiving such information;

(14) it will promptly notify counsel to the Supporting Holders, and in any event within one (1) Business Day after obtaining knowledge

thereof, of (i) any breach by the Company and/or any Supporting Holder in any respect of any of their respective obligations, representations, warranties, or covenants set forth in this

Agreement or (ii) the occurrence of a Termination Event (as defined below);

(15) it will *not*:

(i) consummate the Transactions unless each of the conditions to the consummation of such transactions set forth in this Agreement and/or the Definitive Documents has been satisfied (or waived by the applicable Parties as required herein or in the applicable Definitive Document);

(ii) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Transactions;

(iii) solicit, initiate, encourage, or propose any Alternative Transaction (as defined below);

(iv) amend the articles of incorporation, bylaws or other similar organizational documents (whether by merger, consolidation or otherwise) of it or Newco in a manner that would be adverse to the Supporting Holders, other than in connection with any amendment of the terms of the Company's existing Series A convertible preferred stock, or the issuance of new convertible preferred stock in exchange for Company's existing Series A convertible preferred stock, with such terms that would not be materially adverse to the Supporting Holders;

(v) other than as contemplated by the Transactions, make any payment in satisfaction of any existing funded indebtedness other than regularly scheduled payments of interest and any required principal payment required under a finance or capital lease and as would otherwise be permitted under the Indentures;

(vi) other than pursuant to an agreement in effect as of the date hereof pursuant to the Company's executive compensation plans, (i) issue, deliver or sell, or authorize the issuance, delivery or sale of, any Company securities, repurchase, redeem or retire any Company securities (except pursuant to the Transactions, the Equity Raise and/or as contemplated in the Term Sheet, or any issuance of convertible preferred stock as described in clause (iv)

above or any shares of the Company's common stock issuable upon conversion of the Company's convertible preferred stock) or (ii) amend any term of any Company security (in each case, whether by merger, consolidation or otherwise) in a manner that would be adverse to the Supporting Holders;

(vii) enter into any agreement or arrangement that waives, releases or assigns, or modifies in any material respect, any of its material rights, claims or benefits, other than in the ordinary course of business substantially consistent with past practice or in furtherance of the Transactions;

(viii) sell, lease or otherwise transfer, or create or incur any lien on

(viii) sell, lease or otherwise transfer, or create or incur any lien on, any of its assets, securities, properties, interests or businesses, other than in the ordinary course of business or consistent with past practice or in furtherance of the Transactions;

(ix) make any loans, advances or capital contributions to, or investments in, any other person or entity, other than in the ordinary course of business or consistent with past practice or in furtherance of the Transactions;

(x) (1) execute or file any agreement, instrument, form, or other document that is utilized to implement or effectuate, or that otherwise relates to, this Agreement and/or the Transactions that, in whole or in part, is not consistent in all material respects with this Agreement or the Definitive Documents, as applicable, including the consent rights of the Supporting Holders set forth herein or (2) waive, amend, or modify any of the Definitive Documents, which waiver, amendment, modification, or filing contains any provision that is not consistent in all material respects with this Agreement, including the consent rights set forth herein; or

(xi) (1) seek discovery in connection with, prepare, or commence any proceeding or other action that challenges (A) the amount, validity, allowance, character, enforceability, or priority of any claims of the Supporting Holders arising under the Notes or the Indentures, or (B) the validity, enforceability, or perfection of any lien or other encumbrance securing any such claims or (2) support any Person in connection with any of the acts described this Section 2(c)(15)(xi).

(d) Additional Provisions Regarding Company Commitments. Notwithstanding the foregoing or anything contained herein, nothing in this Agreement shall:

(1) impair or prevent the Company from enforcing this Agreement or any Definitive Document or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Document, including, without limitation, by exercising its rights or remedies reserved herein or in the Definitive Documents; or

(2) be construed to prevent the Company from exercising any consent rights or its rights or remedies specifically reserved herein or in the Definitive Documents.

Section 3. Effectiveness.

(a) Agreement Effective Date. This Agreement shall become effective and binding upon each of the Parties that has executed and delivered counterpart signature pages to this Agreement at 11:59 p.m., prevailing Eastern Time, on the date on which all of the following conditions have been satisfied or waived in accordance with this Agreement (the "Agreement Effective Date"):

(1) the Company shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties as specified in Section 21;

as specified in Section 21;

(2) each Supporting Holder listed on Schedule 1 hereof shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties specified in Section 22;

(3) the Company shall have sold equity of the Company yielding gross cash proceeds to the Company of not less than $250,000,000 upon terms satisfactory to the Majority Supporting Holders (the "Equity Raise"); and

(4) the Company shall have obtained amendments to each of (i) that certain Credit Agreement, entered into on April 15, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto, and MUFG Bank, Ltd., as administrative agent and as collateral agent (as amended, restated, and otherwise modified from time to time, the "Revolving Credit Agreement"), (ii) that certain Credit Agreement entered into on July 19, 2024, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent (as amended, restated, and otherwise modified

from time to time, the "Term Loan A Credit Agreement"), and (iii) that certain Uncommitted Letter of Credit and Reimbursement Agreement, entered into on July 16, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto, and Natixis, New York Branch, as administrative agent and as collateral agent (as amended, restated, or otherwise modified from time to time, the "LC Credit Agreement") in the form attached as Exhibit C attached hereto.

(b) Termination Date. This Agreement shall be effective as of the Agreement Effective Date until validly terminated in accordance with the terms hereof (the date on which such termination occurs, the "Termination Date").

Section 4. Representations and Warranties of Each Party. Each of the Parties severally (and not jointly) represents and warrants as to itself only to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date:

(a) Power and Authority. It has all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement.

(b) Authorization. The execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part.

(c) No Conflicts. The execution, delivery and performance by it of this Agreement do not and shall not (i) violate any provision of law, rule or regulation applicable to it or its certificate of incorporation or by-laws (or other organizational documents) or (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligations to which it is a party.

(d) Governmental Consents. The execution, delivery and performance by it of this Agreement do not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with or by, any federal, state or other governmental authority or regulatory body, assuming the accuracy of the Supporting Holders' representations in Section 5 hereof.

(e) Binding Obligation. Upon the occurrence of the Agreement Effective Date, this Agreement is the legally valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(f) Alternative Transaction Negotiations. It is not a party to, or in discussions regarding, any contract, agreement, commitment, understanding or other binding agreement or

obligation (written or oral) with any other person with respect to an Alternative Transaction (as defined below).

(g) Good Standing. It is validly existing and in good standing under the laws of the state or jurisdiction of its organization.

Section 5. Representations and Warranties of the Supporting Holders. Each of the Supporting Holders severally (and not jointly) represents and warrants as to itself only to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date:

(a) Nature of Purchase. Each Supporting Holder acknowledges and agrees that it:

(1) is either a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended (the "Securities Act") or, for a Supporting Holder located outside the United States, a "non-U.S. person" as defined in Regulation S promulgated under the Securities Act;

(2) is acquiring the New Notes for its own account, for investment, and not with a view to or for sale in connection with any distribution thereof in violation of the registration provisions of the Securities Act or the rules and regulations promulgated thereunder;

(3) is aware that an investment in the New Notes involves economic risk and that it may lose its entire investment in the New Notes and that the New Notes will be "restricted securities" under the federal securities laws, will not be registered under the Securities Act or any state securities or "blue sky" laws and may not be sold except pursuant to an effective registration statement thereunder or an exemption from registration under the Securities Act and applicable state securities laws and;

(4) has adequate information concerning the business and affairs of the Company to make an informed decision regarding the exchange by it of the 2026 Notes and 2029 Notes for the New Notes, and has independently and without reliance upon the Company (other than reliance on the accuracy of the Company's representations and warranties set forth herein), and based upon such information such Supporting Holder has deemed appropriate, made its own analysis and decision to enter into this Agreement.

provided, *however* it is understood and agreed that the representations and warranties (whether set forth in Section 4 above or this Section 5) made by a Supporting Holder that is an investment manager, advisor, or subadvisor of a beneficial owner of Notes are made with respect to, and on behalf of, such beneficial owner and not such investment manager, advisor, or subadvisor, and, if

applicable, are made severally (and not jointly) with respect to the investment funds, accounts, and other investment vehicles managed by such investment manager, advisor, or subadvisor,

(b) Ownership of the Notes. Each Supporting Holder severally (and not jointly) represents and warrants as to itself only that it beneficially owns (and/or (i) serves as the investment advisor or manager for the beneficial holder(s) of such Notes having the power to vote and dispose of such holdings on behalf of such beneficial holder(s) or (ii) to the extent it has loaned or transferred any Notes to any third-party on a temporary basis pursuant to any loan or repurchase agreement (any such notes, "Loaned Notes"), it has recalled any Loaned Notes to the extent possible, and will use commercially reasonable efforts to beneficially own any such Notes as of the closing date of the Transactions) as of the Agreement Effective Date the aggregate principal amount of Notes set forth opposite its name on Schedule 1 hereto, which represent all the Notes beneficially owned (or recalled or managed as set forth above) by such Supporting Holder as of the Agreement Effective Date, and such Notes, and any Additional

Supporting Holder as of the Agreement Effective Date, and such Notes, and any Additional Notes (defined below) acquired by the Supporting Holder following the Agreement Effective Date, in each case, shall be owned by the Supporting Holder free and clear of any pledge, security interest, claim, lien or other encumbrance of any kind or, with respect to any recalled notes as set forth above, shall be so owned if such Notes are successfully recalled prior to the consummation of the Transactions. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary, any Supporting Holder's inability to participate in the Private Exchange or consent to the Proposed Amendments with respect to any Notes on account of an inability to recall Loaned Notes, if any, prior to consummation of the Transactions, or on account of applicable internal and external guidelines and restrictions, shall not be a default with respect to such Supporting Holder's obligations under this Agreement or any Definitive Document.

Section 6. Representations and Warranties of the Company. The Company represents and warrants to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date, that:

(a) Diligence Materials. The diligence materials and other information concerning the Company that the Company or its advisors provided to any other Party are true and correct in all material respects.

(b) Fiduciary Duties. The Company believes that entry into this Agreement is consistent with the exercise of the Company's fiduciary duties.

Section 7. Transfer Restrictions; Joinder. Each Supporting Holder severally (and not jointly) covenants that, from the Agreement Effective Date until the earlier of (i) the termination of this Agreement pursuant to Section 12, Section 13, Section 14 or Section 15 hereof or (ii) the consummation of the Transactions, such Supporting Holder shall be bound by the following transfer restrictions provisions set forth in this Section 7 (including with respect to any Additional Notes (as defined below) acquired by the Supporting Holder following the Agreement Effective Date):

(a) from the Agreement Effective Date through any Termination Date, no Supporting Holder shall sell, resell, reallocate, use, pledge, assign, transfer, loan, grant,

hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions) (each of the foregoing transactions, a "Transfer") any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Exchange Act) in any 2025 Notes, 2026 Notes, or 2029 Notes to any Affiliated[12] or unaffiliated party (a "Transferee"), including any party in which it may hold a direct or indirect beneficial interest, unless either (i) the Transferee executes and delivers to counsel to the Company and counsel to the Supporting Holders, at or before the time of the proposed Transfer, an executed form of joinder, substantially in the form attached hereto as **Exhibit B**, providing that, among other things, that such Person signatory thereto is bound by the terms of this Agreement, and following such execution, shall be a "Party" under this Agreement (a "Joinder"), (ii) the Transferee is a Supporting Holder or an Affiliate thereof that has executed a Joinder at or before the time of the proposed Transfer and the Transferee provides notice of such Transfer (including the amount and type of Notes Transferred) to counsel to the Company and counsel to the Supporting Holders within three (3) Business Days after the time of the Transfer, or (iii) such Transfer is in connection with the *bona fide* liquidation, dissolution, reorganization or wind-down of a collateralized loan obligation, collateralized debt obligation or similar investment vehicle for which the underlying Notes serve as collateral and the Transferee in connection therewith has executed a Joinder at or before the time of the proposed Transfer.

(b) Upon compliance with the requirements of Section 7(a) above, the Transferee shall be deemed a "Supporting Holder" and a "Party" under this Agreement and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Notes;

provided that, for the avoidance of doubt and as set forth in Section 9(c) of this Agreement, no Transfer of Notes to any third party, regardless of whether such transfer is permitted pursuant to the terms of this Agreement, shall result in the transfer of any transferor's obligations to fund the New Money Commitment Amount, nor shall any Transfer release any Supporting Holder of its commitments or obligations hereunder with respect to its obligation fund its New Money Commitment Amount. Any Transfer in violation of Section 7(a) above shall be void *ab initio* and of no force or effect until such a Joinder is executed and effective.

(c) Except as expressly provided in this Section 7(c), this Agreement shall in no way be construed to preclude the Supporting Holders from acquiring additional Notes ("Additional Notes"); *provided*, *however*, that (i) such additional Notes shall automatically and immediately upon acquisition by a Supporting Holder be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company or counsel to the Supporting Holders), (ii) such Supporting Holders must provide notice of such acquisition (including the amount and type of Notes acquired) to counsel to the

[2] "Affiliate" means any other entity directly or indirectly controlling, controlled by, or under direct or indirect common control with, such specified entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with") as used with respect to any entity shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such entity, whether through the ownership of voting securities, by agreement, or otherwise.

Company and counsel to the Supporting Holders within five (5) Business Days of such acquisition, and (iii) any acquisition of Additional Notes which are 2026 Notes or 2029 Notes shall require the consent of the Majority Supporting Holders (with such consent not to be unreasonably withheld by any individual Supporting Holder). For the avoidance of doubt, and notwithstanding anything to the contrary set forth herein, all Transfers of Notes shall remain subject to the terms of the Indentures.

(d) Notwithstanding Section 7(a), any entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Notes (or enter with customers into long and/or short positions in Notes), in its capacity as a dealer or market maker in Notes and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt) (a "Qualified Marketmaker") that acquires any Notes with the purpose and intent of acting as a Qualified Marketmaker for such Notes shall not be required to execute and deliver a Joinder in respect of such notes if (i) such Qualified Marketmaker subsequently transfers such Notes (by purchase, sale, assignment, participation, or otherwise) within ten (10) Business Days of its acquisition to a Transferee that is an entity that is not an Affiliate, Affiliated fund, or Affiliated entity with a common investment advisor; and (ii) such transferee has executed a Joinder at or before the time of the proposed Transfer; and (iii) the Transfer otherwise is permitted under Section 7(a). To the extent that a Supporting Holder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interests in Notes that the Qualified Marketmaker acquires from a holder of the Notes who is not a Supporting Holder without the requirement that the Transferee be a permitted Transferee pursuant to Section 7(a).

(e) The Company understands that the Supporting Holders are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Company acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, the obligations set forth in this Agreement shall only apply to the trading desk(s) and/or business group(s) of the Supporting Holders that principally manage and/or supervise each Supporting Holder's investment in the Company as set forth in the signature pages hereto, and shall not apply to any other trading desk or business group of each Supporting Holder, so long as they are not acting at the direction or for the benefit of such Supporting Holder or in connection with such Supporting Holder's investment in the Company.

(f) Further, notwithstanding anything in this Agreement to the contrary, the Parties agree that, in connection with the delivery of signature pages to this Agreement by a Supporting Holder that is a Qualified Marketmaker before the occurrence of conditions giving rise to the effective date for the obligations and the support hereunder, such Supporting Holder shall be a Supporting Holder hereunder solely with respect to the Notes listed on such signature pages and shall not be required to comply with this Agreement for any other Notes it may hold from time to time in its role as a Qualified Marketmaker.

(g) Notwithstanding anything to the contrary in this Section 7, the restrictions on Transfer set forth in this Section 7 shall not apply to the grant of any liens or encumbrances

on any Notes in favor of a bank or broker-dealer holding custody of such Notes in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such Notes

(h) Any holder of 2026 Notes or 2029 Notes may, subject to the consent of the Majority Supporting Holders (with such consent not to be unreasonably withheld by any individual Supporting Holder), become a Supporting Holder (any such Supporting Holder, a "Subsequent Supporting Holder") party to this Agreement by executing and delivering a Joinder to the Supporting Holders and the Company pursuant to Section 21 hereof~~.~~**; *provided, however*, that any such Subsequent Supporting Holder shall only be obligated and permitted to participate in the Private Exchange and vote its 2026 Notes and 2029 Notes in favor of the Proposed Amendments to the extent of the 2026 Notes and 2029 Notes listed on the signature page of its Joinder (its "Joinder Notes"), subject to Section 5(b) hereof, unless the Majority Supporting Holders (excluding such Subsequent Supporting Holder) otherwise consent, in which case any 2026 Notes and 2029 Notes in excess of its Joinder Notes shall be treated as Additional Notes hereunder.**

Section 8. Definitive Documents.

(a) The "Definitive Documents" governing the Transactions shall include this Agreement, the Term Sheet, the Supplemental Indentures, intercreditor agreement, subordination agreement and or other documents effectuating the Proposed Amendments, the definitive documents governing the New Notes (including an indenture and guarantee and security documents), the definitive documents governing all intercompany loans contemplated by the Term Sheet (including loan or credit agreements and guarantee and security documents), a notes purchase agreement or similar document with respect to the purchase of the New Notes, the corporate governance documents of NewCo, and all other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Transactions.

(b) Each of the Definitive Documents not executed or in a form attached to this Agreement as of the Agreement Effective Date remains subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Transactions shall each contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement and the Term Sheet. The Definitive Documents not otherwise executed as of the Agreement Effective Date or attached hereto shall be, to the extent permitted by law, consistent with this Agreement in all respects and otherwise acceptable in form and substance to the Majority Supporting Holders (as defined below).

(c) Notwithstanding the foregoing or anything to the contrary in this Agreement, any change after the Agreement Effective Date, the Parties acknowledge and agree that (i) as of the consummation of the transactions, the Company's corporate organizational structure and compliance with its corporate governance documents and applicable law shall be satisfactory to the Majority Supporting Holders, and that the Definitive Documents shall contain, as applicable, conditions precedent providing that each of the foregoing is reasonably acceptable to each Supporting Holder as of the consummation of the Transactions, and (ii) any corporate organizational or other restructuring steps taken for any reason, including, without

limitation, in connection with the tax consequences of the Transactions, shall be reasonably acceptable to the Majority Supporting Holders, irrespective of whether the agreements pursuant to which such steps are taken are Definitive Documents.

Section 9. New Money Commitment**; NewCo Expense Funding**.

(a) Each Supporting Holder hereby commits, subject to the terms and conditions of this Agreement and the Definitive Documents, to fund, via purchase for cash on the closing date of the Transactions, its respective portion of the aggregate principal amount of the New Notes as set forth on Schedule 2 (the "New Money Commitment Percentage" and each Supporting Holder's portion its "New Money Commitment Amount"). The commitments of the Supporting Holders to fund their respective New Money Commitment Amounts are several, not joint, such that no Supporting Holder shall be liable or otherwise responsible for the New Money Commitment Amount of any other Supporting Holder

Money Commitment Amount of any other Supporting Holder.

(b) Each Supporting Holder shall have the right to employ the services of its Affiliates (including, without limitation, funds, entities, accounts and clients managed or advised by such Supporting Holders) in providing all or a portion of its New Money Commitment Amount; *provided*, the foregoing shall not release any Supporting Holder of its commitments or obligations hereunder. Each Supporting Holder shall also have the right to allocate all or a portion of any fees (in the form of cash, additional New Notes or other securities) due with respect to its New Money Commitment to its Affiliates (including, without limitation, funds, entities, accounts and clients managed or advised by such Supporting Holders) as it may designate. Except as expressly provided in this Section 9(b), no **Supporting** Holder may Transfer any portion of its obligation to fund its New Money Commitment Amount and any attempted Transfer in violation of this provision shall be ineffective and void *ab initio*.

(c) In the event that any Supporting Holder fails to timely fund its New Money Commitment Amount (a "Funding Default" and such holder, a "Funding Default Holder"), the Supporting Holders (other than any Funding Default Holder) shall have the right, but not the obligation, within five (5) Business Days after receipt of written notice from the Company to all Supporting Holders of such Funding Default, which notice shall be given within one (1) Business Day following the occurrence of such Funding Default and to all Supporting Holders substantially concurrently (such five (5) Business Day period, the "Replacement Period"), to elect, by written notice to the Company, to fund all or any portion of such Funding Default Holder's unfunded New Money Commitment Amount (such funding, a "Replacement Funding," and any Supporting Holders providing Replacement Funding, the "Replacing Funding Holders") on the terms and subject to the conditions set forth in this Agreement and in such amounts as may be agreed upon by all of the non-defaulting Supporting Holders that elect to fund all or any portion of such Funding Default Holder's New Money Commitment Amount, or, if no such agreement is reached by the date upon which the Replacement Period expires, based upon each such electing Supporting Holder's *pro rata* share of such unfunded New Money Commitment Amount, determined based on the New Money Commitment Amounts of the applicable Replacing Funding Holders. Within one (1) Business Day following the expiration of the Replacement Period, the Company shall provide each Replacing Funding Holder with a written notice (the "Replacement Funding Notice") of the additional New Money Commitment Amount it shall fund with respect to the Replacement Funding. Within one (1)

Business Day from receipt of the Replacement Funding Notice, each Replacing Funding Holder will fund its allocated portion of the Replacement Funding, with any failure to do so being treating as a Funding Default in accordance with this Section 9(c). If a Funding Default occurs, the closing date of the Transactions shall be delayed only to the extent necessary to allow for the Replacement Funding to be completed within the Replacement Period.

(d) For the avoidance of doubt, nothing in this Agreement shall require any Supporting Holder to fund more of the New Money Commitment Amount than its New Money Commitment Percentage as of the Agreement Effective Date, except as agreed otherwise pursuant to Section 9(c) above.

(e) Notwithstanding anything to the contrary set forth in Section 16, no provision of this Agreement shall relieve any Funding Default Holder from liability hereunder, or limit the availability of the remedies available to the non-defaulting parties hereto, in connection with any such Funding Default Holder's Funding Default.

(f) The commitment fee contemplated in the Term Sheet (the "Commitment Fee") shall be paid to the Supporting Holders in accordance therewith; *provided* that (i) **except with the consent of the Majority Supporting Holders,** no Subsequent Supporting Holder shall receive any Commitment Fee on account of the Private Exchange and (ii) except with the consent of the Majority Supporting Holders, no Commitment Fee shall be paid with respect to the exchange of any Additional Notes.

(g) Each Supporting Holder may also commit, in amounts agreed as

between such Supporting Holder and the Company, to fund, via the purchase of New Notes for cash on the closing date of the Transactions, additional amounts to serve as NewCo's operating capital (such amounts, "NewCo Expense Funding"). The NewCo Expense Funding shall not exceed, without the consent of each Supporting Holder, $7,600,000.00 in the aggregate. Nothing herein shall require any Holder to fund any NewCo Expense Funding, which obligations, if any, will be provided for in separate agreements to be executed by each Supporting Holder which is providing NewCo Expense Funding, and the Company. Such subsequent commitments of each such Supporting Holder to provide NewCo Expense Funding, if any, and the Company's payment of a Commitment Fee in connection with the provision of any such NewCo Expense Funding, shall not require further amendment of this Agreement. No Supporting Holder may Transfer any portion of its obligation to fund its NewCo Expense Funding, if any, and any attempted Transfer in violation of this provision shall be ineffective and void *ab initio*.

Section 10. Exclusivity. The Company agrees that, from the Agreement Effective Date through November 30, 2024 (the "Exclusivity Period"), the Company will not and will direct its Affiliates, representatives or agents not to, directly or indirectly, (i) solicit, initiate or knowingly encourage the initiation of, facilitate or cooperate with any inquiry, proposal, indication of interest or offer from any person or entity relating to any debt financing transaction to recapitalize the Company's corporate indebtedness in lieu of the Transaction (other than any refinancing of the Company's Term Loan B loans subject to the right of first offer for the Supporting Holders, including without limitation any debt financing that refinances any of the Notes (any such inquiry, proposal, indication of interest or offer, an "Alternative Transaction");

(ii) participate in any discussions or negotiations (or continue discussions) with any third party regarding, or furnish to any third party (other than the Company's own representatives) any information in connection with, any Alternative Transaction or potential Alternative Transaction; or (iii) enter into any agreement, arrangement or understanding regarding any Alternative Transaction or potential Alternative Transaction. The Company further agrees to, and shall direct its representatives to, immediately cease (i) existing discussions or negotiations with any person or entity regarding any Alternative Transaction and (ii) the sharing of any Confidential Information to any other person or entity regarding any Alternative Transaction. The Company shall notify counsel to the Supporting Holders of the receipt of any Alternative Transaction proposal by the Company during the Exclusivity Period within two (2) Business Days of such receipt, with such notice to a copy of such proposed Alternative Transaction (including the identity of the proposing party). The Company's obligations under this Section 10 shall survive any termination of this Agreement and shall continue in full force and effect for the remaining duration of the Exclusivity Period thereafter, if any, unless such termination is a result of a Company Termination Event (as defined below) pursuant to Section 13, an automatic termination pursuant to Section 14 or by mutual consent pursuant to Section 15. For the avoidance of doubt, this Section 10 shall not apply to, nor restrict in any way, the Company's ability to continue to access financing to fund Brazil construction, solely with respect to amounts consistent with the Company's financial projections provided to the Supporting Holders as of the date hereof.

Section 11. [Reserved].

Section 12. Termination of Obligations by Supporting Holders. Upon the occurrence of a Termination Event (as defined below), this Agreement may be terminated by, and such termination shall be effective upon, delivery of a written notice executed by the Supporting Holders holding a majority in principal amount of each individual series of the Notes (the "Majority Supporting Holders") in accordance with Section 21 hereof to the other Parties and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party. "Termination Event" means that:

(a) the Company shall have publicly announced its intention to terminate the pursuit of consummation of the Transactions (which announcement may, for the avoidance of doubt, also constitute a breach of this Agreement by the Company);

(b) the Transactions have not been consummated or before November 30, 2024 (the "Outside Date");

(c) the Company (A) breaches in any material respect (without giving effect to any "materiality" qualifiers set forth therein) any of the representations, warranties, or covenants of the Company set forth in this Agreement that, to the extent curable, remains uncured for five (5) Business Days after the Majority Supporting Holders transmit a written notice in accordance with Section 21 detailing any such breach or (B) amends or modifies any of (or consents to any amendment or modification of any of) the Definitive Documents other than, in each case, in a non-material or ministerial respect, unless such amendment or modification is otherwise consented to in accordance with the terms hereof;

(d) the issuance by any governmental entity, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of Transactions and (ii) remains in effect for

ten (10) Business Days after the Majority Supporting Holders transmit a written notice in accordance with Section 21 detailing any such issuance; *provided*, *that*, this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(e) without the prior consent of the Majority Supporting Holders, the Company (A) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership or similar law now or hereafter in effect except consistent with this Agreement, (B) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described above, (C) makes a general assignment or arrangement for the benefit of creditors or (D) takes any corporate action for the purpose of authorizing any of the foregoing; or

(f) any of the conditions set forth herein or in the Term Sheet to be satisfied by the Company have not been satisfied or, as permitted herein or in the Term Sheet, waived on or prior to the Outside Date.

At any time after a Termination Event has occurred, the Majority Supporting Holders may waive the occurrence of the Termination Event. No such waiver of a Termination Event shall affect any subsequent Termination Event or impair any right consequent thereon and such Supporting Holders shall have no liability to the other Parties or each other in respect of any termination of this Agreement in accordance with the terms hereof. Notwithstanding anything to the contrary herein, any termination pursuant to this Section 12 shall not be effective with respect to a given Supporting Holder if such Supporting Holder failed to perform or comply in all material respects with the terms and conditions of this Agreement, with such failure to perform or comply causing, or resulting in, the occurrence of the Termination Event giving rise to such termination.

Section 13. Termination of Obligations by the Company. Upon the occurrence of a Company Termination Event (as defined below), this Agreement may be terminated by delivery of a written notice in accordance with Section 21 below by the Company to the other Parties and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party. "Company Termination Event" means:

(a) the consummation of the Transactions has not occurred on or prior to the Outside Date;

(b) any of the conditions set forth herein or in the Term Sheet to be satisfied by the Supporting Holders have not been satisfied or, as permitted herein or in the Term Sheet, waived on or prior to the Outside Date;

(c) any Supporting Holder breaches in any material respect (without giving effect to any "materiality" qualifiers set forth therein) any of the representations, warranties, or

covenants of the Supporting Holders set forth in this Agreement that, to the extent curable, remains uncured for five (5) Business Days after the Company transmits a written notice in accordance with Section 21 detailing any such breach; *provided, however*, that the Company may terminate this Agreement pursuant to this Section 13(c) only as to the breaching Supporting Holder, unless such breach would or would reasonably be expected to (i) materially delay or materially impair the consummation of the Transactions or (ii) materially and adversely affect the rights and benefits available to the Company as a result of the Transactions, in which case the Company may terminate this Agreement as to all Parties; or

(d) either (i) the occurrence of one or more Funding Defaults, for which Replacement Funding is not obtained during the Replacement Period, or (ii) the Private Exchange results in the exchange of less than 50% of the 2026 Notes and 2029 Notes outstanding, on a per-series basis and in aggregate principal amount.

At any time after a Company Termination Event has occurred, the Company in its sole discretion may waive the occurrence of the Company Termination Event. No such waiver shall affect any Supporting Holder's rights with respect to any Termination Event or the Company's rights with respect to any subsequent Company Termination Event or impair any right consequent thereon and the Company shall have no liability to the other Parties or each other in respect of any termination of this Agreement in accordance with the terms hereof. Notwithstanding anything to the contrary herein, the Company may not terminate this Agreement pursuant to this section if prior to a material breach by a Supporting Holder the Company failed to perform or comply in all material respects with the terms and conditions of this Agreement, with such failure to perform or comply causing, or resulting in, the occurrence of the Termination Event giving rise to such termination.

Section 14. Automatic Termination. This Agreement shall, except as expressly provided herein, automatically terminate without any further required action or notice upon the consummation of the Transactions and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party.

Section 15. Termination by Mutual Consent. This Agreement may be terminated at any time prior to the consummation of the Transactions by mutual written consent of the Company and the Majority Supporting Holders.

Section 16. Effect of Termination. Except as set forth herein, upon the occurrence of the Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all claims; *provided*, *however*, that in no event shall any such termination relieve any Party from (a) liability for its breach or non-performance of its obligations under this Agreement prior to the Termination Date or (b) obligations under this Agreement which by their terms expressly survive termination of this Agreement. Upon the occurrence of the Termination Date prior to the Settlement Date, any and all tendering of any Notes and consents given by the Parties subject to

such termination with respect to the Transactions, in each case before the Termination Date, shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Transactions, this Agreement, or otherwise (without the need to seek an order of a court of competent jurisdiction or consent from the Company or any other applicable Party allowing such change). Nothing in this Agreement shall be construed as prohibiting the Company or any of the Supporting Holders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before the Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict any right of any Supporting Holder, or the ability of any Supporting Holder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any other Party. For the avoidance of doubt, no purported termination of this Agreement shall be effective if the Party seeking to terminate this Agreement is in material breach of this Agreement.

This Section 16 shall survive any termination of this Agreement and shall continue in full force and effect.

Section 17. Specific Performance; Damages. Each Party hereto recognizes and acknowledges that a breach by it of any covenants or agreements contained in this Agreement will cause the other Parties to sustain damages for which such Parties shall not have an adequate remedy at law for money damages, and therefore each Party hereto agrees that in the event of any such breach the other Parties shall be entitled to the remedy of specific performance of such covenants and agreements and injunctive and other equitable relief in addition to any other

remedy to which such Parties may be entitled, at law or in equity. Notwithstanding anything to the contrary in this Agreement, no Party or its representatives will be liable to any other Party for any punitive, incidental, consequential, special, or indirect damages, including the loss of future revenue or income or opportunity, relating to a breach or alleged breach of this Agreement; *provided*, *that* any consequential or indirect damages arising out of any Alternative Transaction entered into by the Company in violation of this Agreement including, without limitation, Section 10, shall not be waived. Notwithstanding the foregoing sentence nor anything to the contrary in this Agreement and for the avoidance of doubt, no Party shall be precluded from seeking actual damages arising out of or relating to any breach or alleged breach of this Agreement.

Section 18. Amendments.

(a) This Agreement may not be modified, amended or supplemented, and compliance with any provision may not be waived (each of the foregoing, an "Amendment"), except in a writing signed by the Company and the Majority Supporting Holders; *provided*, *however*, that (i) any such modification, amendment, waiver or supplement that relates solely to a specific Supporting Holder or group of Supporting Holders and does not adversely affect any other Supporting Holder shall require only a writing signed by the Company and such specific Supporting Holder or group of Supporting Holders, and (ii) if the proposed modification, amendment, waiver or supplement adversely affects any of the Supporting Holders in a manner that is disproportionately adverse in any material respect from the effect such modification, amendment, supplement or waiver has on the other Supporting Holders, other than in proportion

to the amount of such Notes held by such Supporting Holder, then the consent of each such disproportionately affected Supporting Holder shall also be required to effectuate such modification, amendment, waiver or supplement.

(b) Any (i) Amendment to this Agreement that affects the New Money Commitment Percentage of any Supporting Holder shall require the consent of such Supporting Holder or (ii) change, modification, or amendment to this Agreement or any Definitive Document which extends the maturity, decrease interest rate or call protection, adversely modifies collateralization, or decreases the fees payable in connection with the issuance of the New Notes, or materially affects the outcome of the Intercompany Transactions, in each case as set forth in the Term Sheet, shall require the consent of each Supporting Holder and, if such consent is withheld by a given Supporting Holder, such Supporting Holder may terminate its obligations hereunder.

(c) Any Amendment to this Agreement that does not comply with this Section 18 shall be ineffective and void *ab initio*.

Section 19. No Waiver. The failure of any Party hereto to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other Party hereto with its obligations hereunder, and any custom or practice of the Parties at variance with the terms hereof, shall not constitute a waiver by such Party of its right to exercise any such or other right, power or remedy or to demand such compliance. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach.

Section 20. Governing Law; Jurisdiction; WAIVER OF JURY TRIAL. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to such state's choice of law provisions which would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, the Parties irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter arising under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, may be brought in the United States District Court for the Southern District of New York, located in the Borough of Manhattan, and by execution and delivery of this Agreement, each of the Parties irrevocably accepts and submits itself to the exclusive jurisdiction of such court, generally and unconditionally, with respect to any such action, suit or proceeding. EACH PARTY HERETO UNCONDITIONALLY WAIVES TRIAL BY JURY IN ANY ACTION, SUIT, OR PROCEEDING REFERRED TO ABOVE.

Section 21. Notices. All demands, notices, requests, consents, and communications hereunder shall be in writing and shall be deemed given if delivered personally, transmitted by facsimile or e-mail (and confirmed), mailed by registered or certified mail with postage prepaid and return receipt requested, or sent by commercial overnight courier, courier fees prepaid (if available; otherwise, by the next best class of service available), to the parties at the following

addresses, or such other addresses as may be furnished hereafter by notice in writing, to the following parties:

(a) if to the Company, to:

New Fortress Energy Inc.
111 W. 19th Street, 8th Floor
New York, New York 10011
Attention: Cameron D. MacDougall, Esq.
Email: cmacdougall@fortress.com

with copies (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3694
Attention: Michael J. Schwartz

(b) if to any Supporting Holder, to:

such Supporting Holder at the address shown for such Supporting Holder on the applicable signature page hereto or to the attention of the person who has signed this Agreement on behalf of such Supporting Holder with a copy to:

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 373-3158
Attention: Andrew N. Rosenberg
Email: arosenberg@paulweiss.com
Cc: spak@paulweiss.com
alongenbach@paulweiss.com
tzelinger@paulweiss.com

Section 22. Entire Agreement. This Agreement (together with the exhibits hereto) constitutes the entire understanding and agreement among the Parties with regard to the subject matter hereof, and supersedes all prior agreements with respect thereto.

Section 23. Headings. The section headings of this Agreement are for convenience of reference only and shall not, for any purpose, be deemed a part of this Agreement.

Section 24. Successors and Assigns. This Agreement is intended to bind and inure to the benefit of each of the Parties and their respective successors, assigns, heirs, executors, administrators and representatives.

Section 25. Several, Not Joint, Obligations. The agreements, representations and obligations of the Parties (including, for the avoidance of doubt, each Supporting Holder) under this Agreement are, in all respects, several and not joint.

Section 26. Remedies Cumulative. All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any right, power or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

Section 27. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement. Delivery of an executed signature page of this Agreement by email shall be effective as delivery of a manually executed signature page of this Agreement.

Section 28. No Third-Party Beneficiaries. Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties hereto, and no other person or entity shall be a third party beneficiary hereof.

Section 29. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 30. Additional Parties. Without in any way limiting the provisions hereof, additional holders of Notes may elect to become Parties by executing and delivering to the Company a counterpart hereof. Such additional holders shall become a party to this Agreement as a Supporting Holder in accordance with the terms of this Agreement.

Section 31. Public Disclosure. Each of the Supporting Holders hereby consents to the disclosure of the entry into this Agreement to the extent required by law or regulation, including in any so-required filings by the Company with the Securities and Exchange Commission (the "SEC"); *provided*, *that* it is expressly understood by the Parties that none of the Supporting Holders consent to any disclosure of their identities or individual holdings of the Notes and the Company hereby agrees to keep such information confidential, unless such disclosure is required by applicable law or regulations of any applicable stock exchange or governmental authority (each, an "Authority"), in which case, the Company shall (x) provide each of the Supporting Holders with notice of the intent to disclose and provide such Supporting Holders with the reasonable opportunity to review and comment on the proposed disclosure to be provided by the Company in advance of such disclosure (if permitted by the applicable Authority), (y) take all reasonable measures to limit such disclosure to the extent permitted by applicable law and only disclose such information as is required to be disclosed by the applicable Authority and (z) to the extent this Agreement will be filed publicly with the SEC by the Company, the Company shall

either (i) file with the SEC a form of this Agreement that does not include the identities and individual holdings of the Supporting Holders in lieu of filing an executed version or (ii) use commercially reasonable efforts to obtain confidential treatment with respect to the identities and individual holdings of the Supporting Holders included in this Agreement at or prior to filing the executed version of this Agreement with the SEC. The Company shall submit drafts to counsel to the Supporting Holders of any press releases and/or public filings announcing or related to this Agreement, the Transactions, and the Definitive Documents, and shall afford them a reasonable opportunity under the circumstances to review and comment on such documents and disclosures and shall incorporate any such reasonable comments in good faith.

Section 32. Interpretation. This Agreement is the product of negotiations among the Parties, and the enforcement or interpretation of this Agreement is to be interpreted in a neutral manner; and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement or any portion of this Agreement, shall not be effective in regard to the interpretation of this Agreement.

Section 33. Relationship Among Parties. It is understood and agreed that no Supporting Holder owes any fiduciary duty or duty of trust or confidence of any kind or form to any other Party. In this regard, it is understood and agreed that any Supporting Holder may trade in Notes without the consent of the Company or any other Supporting Holder, subject to applicable securities laws and the terms of this Agreement; *provided*, *however*, that no Supporting Holder shall have any responsibility for any such trading to any other person by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this understanding and agreement. No

Supporting Holder shall, as a result of its entering into and performing its obligations under this Agreement, be deemed to be part of a "group" (as that term is used in Section 13(d) of the Exchange Act) with any other Party. For the avoidance of doubt, no action taken by a Supporting Holder pursuant to this Agreement shall be deemed to constitute or to create a presumption by any of the Parties that the Supporting Holders are in any way acting in concert or as such a "group."

Section 34. FRE 408. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence in any applicable jurisdiction, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

Section 35. Email Consents. Notwithstanding anything to the contrary herein, where a written consent, acceptance, approval, notice or waiver is required pursuant to or contemplated by this Agreement, including a written approval by any Party, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel identified in Section 21 to the applicable Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel.

Section 36. Transaction Expenses.

(a) The Company shall, with (2) Business Days following the Agreement Effective Date, pay (i) all accrued and unpaid fees, costs, and expenses of the advisors to the Supporting Holders party to this Agreement as of the Agreement Effective Date (such Supporting Holders, the "Ad Hoc Committee") (including legal counsel) incurred in connection with the negotiation, formulation, preparation, execution, delivery, implementation, consummation, and/or enforcement of this Agreement and/or any of the other Definitive Documents, and/or the transactions contemplated hereby or thereby, and/or any amendments, waivers, consents, supplements, or other modifications to any of the foregoing (the "Fees"), and (ii) a go-forward retainer in the amount of $400,000 to be applied towards the fees and expenses of one outside counsel (the "Retainer" and, collectively with the Fees, the "Transaction Expenses"), to the Ad Hoc Committee (or directly to such advisors on the Ad Hoc Committee's behalf) by wire transfer in immediately available funds, for which an invoice has been received by the Company on or prior to the Agreement Effective Date.

(b) Whether or not the Transactions contemplated by this Agreement or any of the Definitive Documents are consummated, the Company hereby agrees to pay in cash the Transaction Expenses as follows: (i) all accrued and unpaid Transaction Expenses of the Supporting Holders' advisors incurred up to (and including) the Agreement Effective Date shall be paid in full in cash on the Agreement Effective Date hereof, (ii) upon termination of this Agreement, all accrued and unpaid Transaction Expenses of the Supporting Holders' advisors incurred up to (and including) the Termination Date shall be paid in full in cash promptly (but in any event within five (5) Business Days) following receipt of reasonably detailed invoices, and (iii) subject to and upon consummation of the Transactions, all accrued and unpaid Transaction Expenses incurred up to (and including) such date shall be paid in full in cash following receipt of reasonably detailed invoices.

(c) The terms set forth in this Section 36 shall survive termination of this Agreement and shall remain in full force and effect regardless of whether the Transactions contemplated by this Agreement or any of the Definitive Documents are consummated.

Section 37. No Solicitation. Each Party acknowledges that this Agreement is not, and is not intended to be, an offer for the purchase, sale, exchange, hypothecation, or other transfer of securities for purposes of any federal or local securities laws.

[*Remainder of Page Intentionally Left Blank*]

Exhibit A

Term Sheet

[*Unchanged & On File; Omitted From Amendment*]

Exhibit B

Form of Joinder

The undersigned ("Joinder Party") hereby acknowledges that it has read and understands the Transaction Support Agreement, dated as of [●], 2024 (as amended, supplemented, amended and restated, or otherwise modified from time to time, the "Agreement"),[1] by and among the Company and the Supporting Holders.

1. Agreement to be Bound. The Joinder Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as Annex I (as the same has been or may hereafter be amended, restated, supplemented or otherwise modified from time to time in accordance with the provisions hereof). The Joinder Party shall hereafter be deemed to be a "Supporting Holder" and a "Party" for all purposes under the Agreement

deemed to be a "Supporting Holder" and a "Party" for all purposes under the Agreement and with respect to all Company Claims held by the Joinder Party.

2. Representations and Warranties. The Joinder Party hereby (i) represents and warrants that it is a permitted Transferee pursuant to the terms of the Agreement and (ii) makes the representations and warranties of the Supporting Holder set forth in the Agreement, in each case to each other Party, effective as of the date hereof.

3. Governing Law. This Joinder to the Agreement shall be governed by and construed in accordance with the internal laws of the State of New York, without regard to any conflicts of law provisions which would require the application of the Law of any other jurisdiction.

[*Signature Page Follows*]

[1] Capitalized terms used but not otherwise defined herein shall having the meanings ascribed to such terms in the Agreement.

JOINDER PARTY: _____

Date Executed: _____

By:_____
Name:
Title:

Address:

E-mail address(es):

~~*Amounts Beneficially Owned or Managed on Account of*~~*Joinder Notes*:	
2025 Notes	$
2026 Notes	$
2029 Notes	$

2029 Notes	$

Exhibit C

Credit Agreement Amendments

[*Unchanged & On File; Omitted From Amendment*]

Schedule 1

List of Supporting Holders

[*Unchanged & On File; Omitted From Amendment*]

Schedule 2

New Money Commitment Percentages

[*Unchanged & On File; Omitted From Amendment*]

Execution

SECOND AMENDMENT TO TRANSACTION SUPPORT AGREEMENT

This **SECOND AMENDMENT TO THE TRANSACTION SUPPORT AGREEMENT** (this "Amendment"), dated as of November 21, 2024, is among the Company, and each of the Supporting Holders.

RECITALS

A. The Company and Supporting Holders are parties to that certain Transaction Support Agreement, dated as of September 30, 2024 the (as amended, restated, or otherwise modified from time to time, the "Agreement"), pursuant to which the Company and Supporting Holders have agreed to take certain actions with respect to the Transactions described therein.

B. Pursuant to Section 18(a) of the Agreement, the Agreement may be amended in a writing signed by the Company and the Majority Supporting Holders. Pursuant to Section 18(b) of the Agreement, any Amendment which decreases the fees payable in connection with the New Notes shall require the consent of each Supporting Holder.

C. The Company and the undersigned Supporting Holders have agreed to amend certain provisions of the Agreement as more fully set forth herein, to account for (i) the execution of the Exchange Agreement (as defined in this Amendment), and (ii) the contemplated closing dates of the Transactions as set forth in the Exchange Agreement.

D. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term which is defined in the Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Agreement. Unless otherwise indicated, all section, exhibit and schedule references in this Amendment refer to sections, exhibits or schedules of the Agreement.

Section 2. Amendments to Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 3, as of the Amendment Effective Date (as defined below):

2.1 the Company and each Supporting Holder that executes this Amendment prior to the Amendment Effective Date hereby consents to this Amendment; and

2.2 the Agreement is hereby amended to be modified as set forth in Annex A hereto (by inserting the language indicated in single underlined text (indicated textually in the same manner as the following example: **double-underlined text**) in Annex A and by deleting the language indicated by ~~strikethrough text~~ (indicated textually in the same manner as the following example: stricken text) in Annex A).

Section 3. Conditions Precedent to Amendment Effective Date. This Amendment shall become effective without any further action or consent by any party, on the date (the "Amendment Effective Date"), when each of the following conditions shall have been satisfied:

3.1 Consents. The Company shall have executed and delivered counterpart signature pages to this Amendment to counsel to each of the Parties, and each Supporting Holder party to the Agreement shall have executed and delivered counterpart signature pages to this Amendment to the Company.

3.2 No Default; Representations and Warranties. As of the Amendment Effective Date, both before and after giving effect to the effectiveness of the Amendment: (i) no event shall have occurred and be continuing that would constitute an Termination Event or a Company Termination Event and (ii) the representations and warranties contained in this Amendment and the Agreement and shall be true and correct in all material respects, except to the extent such representations and warranties specifically relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects on and as of such earlier date; provided, that with respect to Sections 4 and 6 of the Agreement, such representations and warranties shall be deemed to have been made as of the Amendment Effective Date, notwithstanding references therein to the Agreement Effective Date; provided, further that in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof.

Section 4. Miscellaneous.

4.1 Confirmation . The provisions of the Agreement (as amended by this Amendment) shall remain in full force and effect in accordance with its terms following the effectiveness of this Amendment.

4.2 Counterparts.

(a) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures.

4.3 Integration. This Amendment, and the Agreement represent the entire agreement of the Company and the Supporting Holders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Company and Supporting Holders related to the subject matter hereof not expressly set forth or referred to herein or in the Agreement.

4.4 GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED

BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTION 20 OF THE AGREEMENT IS HEREBY INCORPORATED BY REFERENCE.

4.5 Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

4.6 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Agreement and their respective successors and assigns permitted thereby.

[*Signatures begin next page.*]

[Signatures begin next page.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date set forth above.

THE COMPANY:

NEW FORTRESS ENERGY INC.

By:_____
Name: Christopher Guinta
Title: Chief Financial Officer

[Signature Page to NFE Support Agreement – 2nd Amendment]

SUPPORTING HOLDERS:

[Name of Supporting Holder]

By:_____
Name:
Title:

Name and Address of Contact for Notices:

Name:
Address:
Telephone:
Facsimile:

Annex A

Amended Agreement Changes

[See attached.]

Execution

THIS TRANSACTION SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS. UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, NOTHING CONTAINED IN THIS TRANSACTION SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THIS TRANSACTION SUPPORT AGREEMENT DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, REPRESENTATIONS, WARRANTIES, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND

CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS AND THE APPROVAL RIGHTS OF THE PARTIES SET FORTH HEREIN AND IN SUCH DEFINITIVE DOCUMENTS, IN EACH CASE, SUBJECT TO THE TERMS HEREOF.

TRANSACTION SUPPORT AGREEMENT

This Transaction Support Agreement (this "Agreement"), dated as of September 30, 2024, is entered into by and among New Fortress Energy Inc., a Delaware corporation (the "Company") and each of the undersigned holders of, or the investment advisor or manager to a beneficial or legal holder or holders of (and in such capacity having the power to direct the voting and disposition of the notes held by such holder(s)) the Notes as defined herein (each a "Supporting Holder" and, collectively, the "Supporting Holders"). The Company, the Supporting Holders and any subsequent person that becomes a party hereto in accordance with the terms hereof are referred to herein as the "Parties."

WHEREAS, the Company has issued an outstanding $875,000,000 aggregate principal amount of its 6.750% Senior Notes due 2025 (the "2025 Notes") pursuant to that certain Indenture, dated as of September 2, 2020, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2025 Notes Indenture"), an outstanding $1,500,000,000 aggregate principal amount of its 6.500% Senior Notes due 2026 (the "2026 Notes"), pursuant to that certain Indenture, dated as of April 12, 2021, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2026 Notes Indenture"), and an outstanding $750,000,000 aggregate principal amount of its 8.750% Senior Secured Notes (the "2029 Notes" and, together with the 2025 Notes and 2026 Notes, the "Notes") pursuant to that certain Indenture, dated as of March 8, 2024, by and between the Company, certain guarantors and U.S. Bank National Association, as trustee and collateral agent (the "2029 Notes Indenture" and, together with the 2025 Notes Indenture and 2026 Notes Indenture, the "Indentures");

WHEREAS, the Company and the Supporting Holders have engaged in arm's-length, good faith negotiations regarding the terms of a recapitalization of the Company's indebtedness ~~(the "Transactions")~~ on the terms and subject to the conditions set forth in this Agreement and as specified in the term sheet attached as Exhibit A hereto (the "Term Sheet") and as **is and** will be specified in the Definitive Documents (as defined below);

WHEREAS, the Transactions shall be implemented through a series of out-of-court transactions in which (i) the Supporting Holders shall purchase $1,200,000,000 aggregate principal amount of 12.000% Senior Secured Notes (the "New Notes") of a newly-formed unrestricted subsidiary of the Company ("NewCo") **through a new-money subscription (the "New Money Investment")** pursuant to the terms hereof **and the Definitive Documents (as defined below), including the Exchange Agreement (as defined below)**, (ii) the Company shall capitalize NewCo and consummate the other intercompany transactions (the "Intercompany Transactions") as set forth in the Term Sheet, (iii) the Company shall use the proceeds of the New Notes and the Intercompany Transactions to (a) satisfy and discharge all outstanding 2025 Notes and (b) for general corporate purposes, (iv) the Supporting Holders shall exchange (the "Private Exchange" **and, together with the New Money Investment, the "Transactions"**) their 2026 Notes and 2029 Notes for additional New Notes at a price of $1,000 New Notes for each $1,000 of 2026 Notes or 2029 Notes so exchanged **pursuant to the terms hereof and the Definitive Documents, including the Exchange Agreement**,[1] and (v) the Company shall seek certain amendments to, or consents under, each of the Indentures that, as described in the Term Sheet (the "Proposed Amendments"), will result in the subordination of the 2026 Notes and 2029 Notes that remain outstanding after giving effect to the Transactions with respect to certain specified assets and/or proceeds thereof as set forth in the Term Sheet;

WHEREAS, subject to the limitations set forth herein, the Supporting Holders collectively beneficially own as of the Agreement Effective Date (as defined below) the

aggregate principal amount of Notes set forth on Schedule 1 hereto **or, with respect to any Subsequent Supporting Holder (as defined below), its Joinder (as defined below)** (and/or serve as the investment advisor or manager for the beneficial holder(s) of such Notes having the power to vote and dispose of such holdings on behalf of such beneficial holder(s)), and each Supporting Holder is hereby willing to exchange such Notes, and grant its consent to the Proposed Amendments, in the manner, on the terms and subject to the conditions set forth herein and in the Term Sheet.

NOW, THEREFORE, in consideration of the premises and mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

Section 1. Interpretation.

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

[1] The Company and Supporting Holders acknowledge and agree that, as **is and** shall be set forth in the applicable Definitive Documents, accrued and unpaid interest amounts in respect of any 2026 Notes and 2029 Notes exchanged in the Private Exchange shall be added to the principal amount of New Notes issued on account of the exchange of such 2026 Notes and 2029 Notes.

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time prior; *provided*, *that*, any capitalized terms herein which are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(d) unless otherwise specified, all references herein to "Sections," "Schedules," or "Exhibits," respectively, are references to Sections of this Agreement;

(e) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(f) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(g) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(h) the use of "include" or "including" is without limitation, whether stated or not; and

(i) unless otherwise specified, when calculating the period of time before which, within which, or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded and, if the last day of such period is not a day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the State of New York (a "Business Day"), the period in question shall end on the next succeeding Business Day.

Section 2. Commitments.

(a) Supporting Holder Commitments. Each Supporting Holder, severally (and not jointly), further agrees and covenants, with respect to all Notes held by or beneficially owned by such Supporting Holder, that:

(1) it shall use its commercially reasonable efforts to consent, submit, or tender, or cause to be tendered on its behalf (and not withdraw or cause to be withdrawn) its 2026 Notes and 2029 Notes in the Private Exchange on the terms and subject to the conditions set forth in the Definitive Documents **(including the Exchange Agreement)** and in accordance with the Term Sheet, and subject to

the limitations set forth in this Agreement (including, without limitation, Section 5(b));

(2) it shall use commercially reasonable efforts to vote its 2026 Notes and 2029 Notes in favor of the Proposed Amendments (and not withdraw such vote), subject to the limitations set forth in this Agreement (including, without limitation, Section 5(b));

(3) it shall fund its New Money Commitment Amount in accordance with Section 9 hereof;

(4) it will take no actions inconsistent with this Agreement or the Term Sheet or the consummation of the Transactions, and shall use commercially reasonable efforts to take such additional actions reasonably necessary to effect the agreements contained herein;

(5) it will, to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions contemplated herein and in the Term Sheet, use commercially reasonable efforts to take all steps reasonably necessary and desirable to address any such impediment;

(6) it will use commercially reasonable efforts to notify counsel to the Company within one (1) Business Day after obtaining knowledge thereof of (i) any breach by the Company and/or any Supporting Holder in any respect of any of their respective obligations, representations, warranties, or covenants set forth in this Agreement or (ii) the occurrence of a Termination Event (as defined below);

(7) it shall not (i) object to, delay, impede or take any other action to interfere with acceptance or implementation of the Transactions or (ii) encourage any person or entity (including, without limitation, the trustee under each of the Indentures) to do any of the foregoing; and

(8) except as expressly provided herein, it shall not take any actions inconsistent with the terms of this Agreement, the Term Sheet or the consummation of the Transactions, and shall take such additional actions reasonably necessary to effect the agreements contained herein.

(b) Additional Provisions Regarding Supporting Holder Commitments. Notwithstanding the foregoing or anything contained herein, nothing in this Agreement shall:

(1) impair or prevent any Supporting Holder from (i) enforcing this Agreement or any Definitive Document or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with,

this Agreement or any Definitive Document, including, without limitation, by exercising its rights or remedies reserved herein or in the Definitive Documents or (ii) exercising any right or remedy for the enforcement, collection, or recovery under one or more of the Indentures upon the occurrence of an Event of Default under and as defined in one or more of the Indentures;

(2) prevent any Supporting Holder from taking any action that is required by applicable law (as determined by such Supporting Holder), *provided* that if such Supporting Holder proposes to take any action that is otherwise materially inconsistent with this Agreement in order to comply with applicable law, such Supporting Holder shall, to the extent permitted by applicable law and reasonably practicable, provide at least two (2) Business Days'

and reasonably practicable, provide at least two (2) Business Days' advance written notice to the other Parties prior to taking any such action;

(3) require any Supporting Holder to take any action that is prohibited by applicable law or to waive or forego the benefit of any applicable legal privilege (as determined by such Supporting Holder in good faith), *provided* that if such Supporting Holder plans to refuse to take any action in a manner that is otherwise inconsistent with this Agreement in order to comply with applicable law, such Supporting Holder shall provide at least two (2) Business Days' advance written notice to the other Parties prior to taking such action;

(4) be construed to prevent the Supporting Holders from exercising any consent rights or their rights or remedies specifically reserved herein or in the Definitive Documents; or

(5) except as expressly provided herein, require any Supporting Holder to incur any expenses, liabilities, or other obligations, or to agree to any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations.

(c) Company Commitments. The Company agrees and covenants, subject to its obligations under applicable law and regulations, that, from the Agreement Effective Date through any Termination Date:

(1) it will use commercially reasonable best efforts to take or cause to be taken all actions necessary to consummate the Transactions on the terms and subject to the conditions set forth in the Term Sheet and the Definitive Documents ~~(as defined below)~~;

(2) it shall comply in all respects with the obligations set forth in Section 10, Exclusivity, hereof;

(3) it will negotiate in good faith and use commercially reasonable efforts to execute, deliver, perform its obligations under, and consummate the transactions contemplated by, the Definitive Documents, the terms of which shall be in accordance with the Term Sheet;

(4) it will use commercially reasonable efforts to obtain any and all consents, regulatory (including self-regulatory) approvals, and third-party approvals that are necessary and/or advisable for the implementation or consummation of any part of the Transactions;

(5) it will take no actions inconsistent with this Agreement or the Term Sheet or the consummation of the Transactions, and shall take such additional actions reasonably necessary to effect the agreements contained herein;

(6) it will, to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions contemplated herein and in the Term Sheet, take all steps reasonably necessary and desirable to address any such impediment;

(7) it will satisfy and discharge, in accordance with the Term Sheet and the Definitive Documents, all 2026 Notes and 2029 Notes held by the Company or its Subsidiaries after giving effect to the ~~Transactions~~**Private Exchange**;

(8) it will (i) complete the preparation, as soon as practicable after the Agreement Effective Date, of each of the Definitive Documents necessary to implement the Transactions, (ii) provide each of the Definitive Documents to, and afford reasonable opportunity for comment and review of each of the Definitive Documents by, counsel to the Supporting Holders, and (iii) in accordance with Section 8, obtain the written consent (with email from counsel being sufficient) of the Majority Supporting Holders (as defined below) to the form and substance of each of the Definitive Documents;

(9) it will execute a supplemental indenture, intercreditor agreement and/or a subordination agreement (each, a "Supplemental Indenture") with respect to each of the 2026 Indenture and 2029 Indenture to effect the Proposed Amendments, so that each is operative concurrently with the settlement of the consummation of the ~~Transactions~~**Private Exchange** in

accordance with the terms and subject to the conditions set forth herein and in the Term Sheet;

(10) it will maintain the good standing and legal existence of the Company and any joint ventures or other entity (including NewCo, once formed) in which the Company has a direct or indirect equity interest under the laws of the state or jurisdiction in which it is incorporated, organized or formed, excluding any dormant or immaterial subsidiaries;

(11) it will, except for such matters that are approved by the Majority Supporting Holders (including by counsel to the Majority Supporting Holders on their behalf) in writing from time to time, conduct its businesses and operations in the ordinary course and in compliance with applicable law;

(12) it will promptly provide any Supporting Holder with any documentation or information related to the Transactions that is reasonably requested by such Supporting Holder or is reasonably necessary to consummate the Transactions, including "know your customer" and like materials, which documentation and information shall be subject to any confidentiality restrictions to which the Supporting Holder may be subject;

(13) it will, upon reasonable request by the Majority Supporting Holders (which, in each case, may be through the counsel), cause management and advisors of the Company to inform and/or confer with the Supporting Holders or their advisors as to (i) the status and progress of the Transactions, including progress in relation to the negotiations of the Definitive Documents; (ii) the status of obtaining any necessary authorizations (including any consents) with respect to the Transactions from each Supporting Holder, any competent judicial body, governmental authority, banking, taxation, supervisory, regulatory body, or any stock exchange; (iii) operational and financial performance matters (including liquidity), collateral matters, and the general status of ongoing operations, and (iv), reasonable responses to all reasonable diligence requests, subject to any applicable restrictions and limitations set forth in any Confidentiality Agreements then in effect, which the Company agrees to provide in a timely manner; it being understood that any confidential information provided hereunder shall be governed by the non-disclosure agreement or other confidentiality obligations then in effect between the Company and each Supporting Holder receiving such information;

(14) it will promptly notify counsel to the Supporting Holders, and in any event within one (1) Business Day after obtaining knowledge

thereof, of (i) any breach by the Company and/or any Supporting Holder in any respect of any of their respective obligations, representations, warranties, or covenants set forth in this

Agreement or (ii) the occurrence of a Termination Event (as defined below);

(15) it will *not*:

(i) consummate **(A)** the ~~Transactions~~**New Money Investment or (B) the Private Exchange** unless each of the conditions **precedent** to the consummation of ~~such transactions~~**the New Money Investment or Private Exchange, respectively and solely as applicable,** set forth in this Agreement and/or the Definitive Documents**,** has been satisfied (or waived by the applicable Parties as required herein or in the applicable Definitive Document);

(ii) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Transactions;

(iii) solicit, initiate, encourage, or propose any Alternative Transaction (as defined below);

(iv) amend the articles of incorporation, bylaws or other similar organizational documents (whether by merger, consolidation or otherwise) of it or Newco in a manner that would be adverse to the Supporting Holders, other than in connection with any amendment of the terms of the Company's existing Series A convertible preferred stock, or the issuance of new convertible preferred stock in exchange for Company's existing Series A convertible preferred stock, with such terms that would not be materially adverse to the Supporting Holders;

(v) other than as contemplated by the Transactions, make any payment in satisfaction of any existing funded indebtedness other than regularly scheduled payments of interest and any required principal payment required under a finance or capital lease and as would otherwise be permitted under the Indentures;

(vi) other than pursuant to an agreement in effect as of the date hereof pursuant to the Company's executive compensation plans, (i) issue, deliver or sell, or authorize the issuance, delivery or sale of, any Company securities, repurchase, redeem or retire any Company securities (except pursuant

to the Transactions, the Equity Raise and/or as contemplated in the Term Sheet, or any issuance of convertible preferred stock as described in clause (iv) above or any shares of the Company's common stock issuable upon conversion of the Company's convertible preferred stock) or (ii) amend any term of any Company security (in each case, whether by merger, consolidation or otherwise) in a manner that would be adverse to the Supporting Holders;

(vii) enter into any agreement or arrangement that waives, releases or assigns, or modifies in any material respect, any of its material rights, claims or benefits, other than in the ordinary course of business substantially consistent with

ordinary course of business substantially consistent with past practice or in furtherance of the Transactions;

(viii) sell, lease or otherwise transfer, or create or incur any lien on, any of its assets, securities, properties, interests or businesses, other than in the ordinary course of business or consistent with past practice or in furtherance of the Transactions;

(ix) make any loans, advances or capital contributions to, or investments in, any other person or entity, other than in the ordinary course of business or consistent with past practice or in furtherance of the Transactions;

(x) (1) execute or file any agreement, instrument, form, or other document that is utilized to implement or effectuate, or that otherwise relates to, this Agreement and/or the Transactions that, in whole or in part, is not consistent in all material respects with this Agreement or the Definitive Documents, as applicable, including the consent rights of the Supporting Holders set forth herein or (2) waive, amend, or modify any of the Definitive Documents, which waiver, amendment, modification, or filing contains any provision that is not consistent in all material respects with this Agreement, including the consent rights set forth herein; or

(xi) (1) seek discovery in connection with, prepare, or commence any proceeding or other action that challenges (A) the amount, validity, allowance, character, enforceability, or priority of any claims of the Supporting Holders arising under the Notes or the Indentures, or (B) the validity, enforceability, or perfection of any lien or other encumbrance securing any such claims or (2) support any

Person in connection with any of the acts described this Section 2(c)(15)(xi).

(d) Additional Provisions Regarding Company Commitments. Notwithstanding the foregoing or anything contained herein, nothing in this Agreement shall:

(1) impair or prevent the Company from enforcing this Agreement or any Definitive Document or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or any Definitive Document, including, without limitation, by exercising its rights or remedies reserved herein or in the Definitive Documents; or

(2) be construed to prevent the Company from exercising any consent rights or its rights or remedies specifically reserved herein or in the Definitive Documents.

Section 3. Effectiveness.

(a) Agreement Effective Date. This Agreement shall become effective and binding upon each of the Parties that has executed and delivered counterpart signature pages to this Agreement at 11:59 p.m., prevailing Eastern Time, on the date on which all of the following conditions have been satisfied or waived in accordance with this Agreement (the "Agreement Effective Date"):

(1) the Company shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties as specified in Section 21;

(2) each Supporting Holder listed on Schedule 1 hereof shall have executed and delivered counterpart signature pages of this Agreement to counsel to each of the Parties specified in Section 22;

(3) the Company shall have sold equity of the Company yielding gross cash proceeds to the Company of not less than $250,000,000 upon terms satisfactory to the Majority Supporting Holders (the "Equity Raise"); and

(4) the Company shall have obtained amendments to each of (i) that certain Credit Agreement, entered into on April 15, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto, and MUFG Bank, Ltd., as administrative agent and as collateral agent (as amended, restated, and otherwise modified from time to time, the "Revolving Credit Agreement"), (ii) that certain Credit Agreement entered into on July 19, 2024, among the Company, the guarantors from time to

time party thereto, the lenders from time to time party thereto, and Morgan Stanley Senior Funding, Inc., as administrative agent and collateral agent (as amended, restated, and otherwise modified from time to time, the "Term Loan A Credit Agreement"), and (iii) that certain Uncommitted Letter of Credit and Reimbursement Agreement, entered into on July 16, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto, and Natixis, New York Branch, as administrative agent and as collateral agent (as amended, restated, or otherwise modified from time to time, the "LC Credit Agreement") in the form attached as Exhibit C attached hereto.

(b) Termination Date. This Agreement shall be effective as of the Agreement Effective Date until validly terminated in accordance with the terms hereof (the date on which such termination occurs, the "Termination Date").

Section 4. Representations and Warranties of Each Party. Each of the Parties severally (and not jointly) represents and warrants as to itself only to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date:

(a) Power and Authority. It has all requisite power and authority to enter into this Agreement and to carry out the transactions contemplated by, and perform its respective obligations under, this Agreement.

(b) Authorization. The execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary action on its part.

(c) No Conflicts. The execution, delivery and performance by it of this Agreement do not and shall not (i) violate any provision of law, rule or regulation applicable to it or its certificate of incorporation or by-laws (or other organizational documents) or (ii) conflict with, result in a breach of or constitute (with due notice or lapse of time or both) a default under any material contractual obligations to which it is a party.

(d) Governmental Consents. The execution, delivery and performance by it of this Agreement do not and shall not require any registration or filing with, consent or approval of, or notice to, or other action to, with or by, any federal, state or other governmental authority or regulatory body, assuming the accuracy of the Supporting Holders' representations in Section 5 hereof.

(e) Binding Obligation. Upon the occurrence of the Agreement Effective Date, this Agreement is the legally valid and binding obligation of it, enforceable against it in accordance with its terms, except as enforcement may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability.

(f) Alternative Transaction Negotiations. It is not a party to, or in discussions regarding, any contract, agreement, commitment, understanding or other binding agreement or obligation (written or oral) with any other person with respect to an Alternative Transaction (as

defined below).

(g) Good Standing. It is validly existing and in good standing under the laws of the state or jurisdiction of its organization.

Section 5. Representations and Warranties of the Supporting Holders. Each of the Supporting Holders severally (and not jointly) represents and warrants as to itself only to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date:

(a) Nature of Purchase. Each Supporting Holder acknowledges and agrees that it:

(1) is either a "qualified institutional buyer" within the meaning of Rule 144A promulgated under the Securities Act of 1933, as amended (the "Securities Act") or, for a Supporting Holder located outside the United States, a "non-U.S. person" as defined in Regulation S promulgated under the Securities Act;

(2) is acquiring the New Notes for its own account, for investment, and not with a view to or for sale in connection with any distribution thereof in violation of the registration provisions of the Securities Act or the rules and regulations promulgated thereunder;

(3) is aware that an investment in the New Notes involves economic risk and that it may lose its entire investment in the New Notes and that the New Notes will be "restricted securities" under the federal securities laws, will not be registered under the Securities Act or any state securities or "blue sky" laws and may not be sold except pursuant to an effective registration statement thereunder or an exemption from registration under the Securities Act and applicable state securities laws and;

(4) has adequate information concerning the business and affairs of the Company to make an informed decision regarding the exchange by it of the 2026 Notes and 2029 Notes for the New Notes, and has independently and without reliance upon the Company (other than reliance on the accuracy of the Company's representations and warranties set forth herein), and based upon such information such Supporting Holder has deemed appropriate, made its own analysis and decision to enter into this Agreement.

provided, *however* it is understood and agreed that the representations and warranties (whether set forth in Section 4 above or this Section 5) made by a Supporting Holder that is an investment manager, advisor, or subadvisor of a beneficial owner of Notes are made with respect to, and on

behalf of, such beneficial owner and not such investment manager, advisor, or subadvisor, and, if applicable, are made severally (and not jointly) with respect to the investment funds, accounts, and other investment vehicles managed by such investment manager, advisor, or subadvisor,

(b) Ownership of the Notes. Each Supporting Holder severally (and not jointly) represents and warrants as to itself only that it beneficially owns (and/or (i) serves as the investment advisor or manager for the beneficial holder(s) of such Notes having the power to vote and dispose of such holdings on behalf of such beneficial holder(s) or (ii) to the extent it has loaned or transferred any Notes to any third-party on a temporary basis pursuant to any loan or repurchase agreement (any such notes, "Loaned Notes"), it has recalled any Loaned Notes to the extent possible, and will use commercially reasonable efforts to beneficially own any such Notes as of the closing date of the Transactions) as of the Agreement Effective Date the aggregate principal amount of Notes set forth opposite its name on Schedule 1 hereto, which represent all the Notes beneficially owned (or recalled or managed as set forth above) by such

represent all the Notes beneficially owned (or recalled or managed as set forth above) by such Supporting Holder as of the Agreement Effective Date, and such Notes, and any Additional Notes (defined below) acquired by the Supporting Holder following the Agreement Effective Date, in each case, shall be owned by the Supporting Holder free and clear of any pledge, security interest, claim, lien or other encumbrance of any kind or, with respect to any recalled notes as set forth above, shall be so owned if such Notes are successfully recalled prior to the consummation of the Transactions. For the avoidance of doubt and notwithstanding anything in this Agreement to the contrary, any Supporting Holder's inability to participate in the Private Exchange or consent to the Proposed Amendments with respect to any Notes on account of an inability to recall Loaned Notes, if any, prior to consummation of the Transactions, or on account of applicable internal and external guidelines and restrictions, shall not be a default with respect to such Supporting Holder's obligations under this Agreement or any Definitive Document.

Section 6. Representations and Warranties of the Company. The Company represents and warrants to each of the other Parties hereto that the following statements are true and correct as of the Agreement Effective Date, that:

(a) Diligence Materials. The diligence materials and other information concerning the Company that the Company or its advisors provided to any other Party are true and correct in all material respects.

(b) Fiduciary Duties. The Company believes that entry into this Agreement is consistent with the exercise of the Company's fiduciary duties.

Section 7. Transfer Restrictions; Joinder. Each Supporting Holder severally (and not jointly) covenants that, from the Agreement Effective Date until the earlier of (i) the termination of this Agreement pursuant to Section 12, Section 13, Section 14 or Section 15 hereof or (ii) the consummation of the Transactions, such Supporting Holder shall be bound by the following transfer restrictions provisions set forth in this Section 7 (including with respect to any Additional Notes (as defined below) acquired by the Supporting Holder following the Agreement Effective Date):

(a) from the Agreement Effective Date through any Termination Date, no Supporting Holder shall sell, resell, reallocate, use, pledge, assign, transfer, loan, grant, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions) (each of the foregoing transactions, a "Transfer") any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Exchange Act) in any 2025 Notes, 2026 Notes, or 2029 Notes to any Affiliated[2] or unaffiliated party (a "Transferee"), including any party in which it may hold a direct or indirect beneficial interest, **other than pursuant to the terms of any Definitive Document,** unless either (i) the Transferee executes and delivers to counsel to the Company and counsel to the Supporting Holders, at or before the time of the proposed Transfer, an executed form of joinder, substantially in the form attached hereto as **Exhibit B**, providing that, among other things, that such Person signatory thereto is bound by the terms of this Agreement, and following such execution, shall be a "Party" under this Agreement (a "Joinder"), (ii) the Transferee is a Supporting Holder or an Affiliate thereof that has executed a Joinder at or before the time of the proposed Transfer and the Transferee provides notice of such Transfer (including the amount and type of Notes Transferred) to counsel to the Company and counsel to the Supporting Holders within three (3) Business Days after the time of the Transfer, or (iii) such Transfer is in connection with the *bona fide* liquidation, dissolution, reorganization or wind-down of a collateralized loan obligation, collateralized debt obligation or similar investment vehicle for which the underlying Notes serve as collateral and the Transferee in connection therewith has executed a Joinder at or before the time of the proposed Transfer.

(b) Upon compliance with the requirements of Section 7(a) above, the

Transferee shall be deemed a "Supporting Holder" and a "Party" under this Agreement and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Notes; *provided* that, for the avoidance of doubt and as set forth in Section 9(c) of this Agreement, no Transfer of Notes to any third party, regardless of whether such transfer is permitted pursuant to the terms of this Agreement, shall result in the transfer of any transferor's obligations to fund the New Money Commitment Amount, nor shall any Transfer release any Supporting Holder of its commitments or obligations hereunder with respect to its obligation fund its New Money Commitment Amount. Any Transfer in violation of Section 7(a) above shall be void *ab initio* and of no force or effect until such a Joinder is executed and effective.

(c) Except as expressly provided in this Section 7(c), this Agreement shall in no way be construed to preclude the Supporting Holders from acquiring additional Notes ("Additional Notes"); *provided*, *however*, that (i) such additional Notes shall automatically and immediately upon acquisition by a Supporting Holder be deemed subject to the terms of this

[2] "Affiliate" means any other entity directly or indirectly controlling, controlled by, or under direct or indirect common control with, such specified entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with") as used with respect to any entity shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such entity, whether through the ownership of voting securities, by agreement, or otherwise.

Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company or counsel to the Supporting Holders), (ii) such Supporting Holders must provide notice of such acquisition (including the amount and type of Notes acquired) to counsel to the Company and counsel to the Supporting Holders within five (5) Business Days of such acquisition, and (iii) any acquisition of Additional Notes which are 2026 Notes or 2029 Notes shall require the consent of the Majority Supporting Holders (with such consent not to be unreasonably withheld by any individual Supporting Holder). For the avoidance of doubt, and notwithstanding anything to the contrary set forth herein, all Transfers of Notes shall remain subject to the terms of the Indentures.

(d) Notwithstanding Section 7(a), any entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Notes (or enter with customers into long and/or short positions in Notes), in its capacity as a dealer or market maker in Notes and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt) (a "Qualified Marketmaker") that acquires any Notes with the purpose and intent of acting as a Qualified Marketmaker for such Notes shall not be required to execute and deliver a Joinder in respect of such notes if (i) such Qualified Marketmaker subsequently transfers such Notes (by purchase, sale, assignment, participation, or otherwise) within ten (10) Business Days of its acquisition to a Transferee that is an entity that is not an Affiliate, Affiliated fund, or Affiliated entity with a common investment advisor; and (ii) such transferee has executed a Joinder at or before the time of the proposed Transfer; and (iii) the Transfer otherwise is permitted under Section 7(a). To the extent that a Supporting Holder is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interests in Notes that the Qualified Marketmaker acquires from a holder of the Notes who is not a Supporting Holder without the requirement that the Transferee be a permitted Transferee pursuant to Section 7(a).

(e) The Company understands that the Supporting Holders are engaged in a wide range of financial services and businesses, and, in furtherance of the foregoing, the Company acknowledges and agrees that, notwithstanding anything in this Agreement to the contrary, the obligations set forth in this Agreement shall only apply to the trading desk(s) and/or business group(s) of the Supporting Holders that principally manage and/or supervise each Supporting Holder's investment in the Company as set forth in the signature pages hereto, and shall not apply to any other trading desk or business group of each Supporting Holder, so long as they are not acting at the direction or for the benefit of such Supporting Holder or in connection with such Supporting Holder's investment in the Company.

(f) Further, notwithstanding anything in this Agreement to the contrary, the Parties agree that, in connection with the delivery of signature pages to this Agreement by a Supporting Holder that is a Qualified Marketmaker before the occurrence of conditions giving rise to the effective date for the obligations and the support hereunder, such Supporting Holder shall be a Supporting Holder hereunder solely with respect to the Notes listed on such signature pages and shall not be required to comply with this Agreement for any other Notes it may hold from time to time in its role as a Qualified Marketmaker.

(g) Notwithstanding anything to the contrary in this Section 7, the restrictions on Transfer set forth in this Section 7 shall not apply to the grant of any liens or encumbrances on any Notes in favor of a bank or broker-dealer holding custody of such Notes in the ordinary

course of business and which lien or encumbrance is released upon the Transfer of such Notes

(h) Any holder of 2026 Notes or 2029 Notes may, subject to the consent of the Majority Supporting Holders (with such consent not to be unreasonably withheld by any individual Supporting Holder), become a Supporting Holder (any such Supporting Holder, a "Subsequent Supporting Holder") party to this Agreement by executing and delivering a Joinder to the Supporting Holders and the Company pursuant to Section 21 hereof; *provided*, *however*, that any such Subsequent Supporting Holder shall only be obligated and permitted to participate in the Private Exchange and vote its 2026 Notes and 2029 Notes in favor of the Proposed Amendments to the extent of the 2026 Notes and 2029 Notes listed on the signature page of its Joinder (its "Joinder Notes"), subject to Section 5(b) hereof, unless the Majority Supporting Holders (excluding such Subsequent Supporting Holder) otherwise consent, in which case any 2026 Notes and 2029 Notes in excess of its Joinder Notes shall be treated as Additional Notes hereunder.

Section 8. Definitive Documents.

(a) The "Definitive Documents" governing the Transactions shall include this Agreement, the Term Sheet, the Supplemental Indentures, intercreditor agreement, subordination agreement and or other documents effectuating the Proposed Amendments, the definitive documents governing the New Notes (including an indenture and guarantee and security documents), the definitive documents governing all intercompany loans contemplated by the Term Sheet (including loan or credit agreements and guarantee and security documents), ~~a notes purchase agreement or similar document with respect to the purchase of the New Notes~~**that certain Exchange and Subscription Agreement dated as of November 6, 2024 (as amended, restated, or otherwise modified from time to time in accordance with its terms and this Agreement, the "Exchange Agreement")**, the corporate governance documents of NewCo, and all other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions and attachments thereto) that are utilized to implement or effectuate, or that otherwise relate to, the Transactions.

(b) Each of the Definitive Documents not executed or in a form attached to this Agreement as of the Agreement Effective Date remains subject to negotiation and completion. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Transactions shall each contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement and the Term Sheet. The Definitive Documents not otherwise executed as of the Agreement Effective Date or attached hereto shall be, to the extent permitted by law, consistent with this Agreement in all respects and otherwise acceptable in form and substance to the Majority Supporting Holders (as defined below).

(c) Notwithstanding the foregoing or anything to the contrary in this Agreement, any change after the Agreement Effective Date, the Parties acknowledge and agree that (i) as of the consummation of the transactions, the Company's corporate organizational

structure and compliance with its corporate governance documents and applicable law shall be satisfactory to the Majority Supporting Holders, and that the Definitive Documents shall contain, as applicable, conditions precedent providing that each of the foregoing is reasonably acceptable to each Supporting Holder as of the consummation of the Transactions, and (ii) any corporate organizational or other restructuring steps taken for any reason, including, without limitation, in connection with the tax consequences of the Transactions, shall be reasonably acceptable to the Majority Supporting Holders, irrespective of whether the agreements pursuant to which such steps are taken are Definitive Documents.

Section 9. New Money Commitment~~; NewCo Expense Funding~~.

(a) Each Supporting Holder hereby commits, subject to the terms and conditions of this Agreement and the Definitive Documents, to fund, via purchase for cash on the closing date of the ~~Transactions~~**New Money Investment (as determined in accordance**

~~the closing date of the Transactions~~**New Money Investment (as determined in accordance with the Exchange Agreement)**, its respective portion of the aggregate principal amount of the New Notes as set forth ~~on Schedule 2 (the "New Money Commitment Percentage" and each Supporting Holder's portion~~ **in Exhibit A to the Exchange Agreement (**its "New Money Commitment Amount~~"~~**"**). The commitments of the Supporting Holders to fund their respective New Money Commitment Amounts are several, not joint, such that no Supporting Holder shall be liable or otherwise responsible for the New Money Commitment Amount of any other Supporting Holder.

(b) Each Supporting Holder shall have the right to employ the services of its Affiliates (including, without limitation, funds, entities, accounts and clients managed or advised by such Supporting Holders) in providing all or a portion of its New Money Commitment Amount; *provided*, the foregoing shall not release any Supporting Holder of its commitments or obligations hereunder. Each Supporting Holder shall also have the right to allocate all or a portion of any fees (in the form of cash, additional New Notes or other securities) due with respect to its New Money Commitment to its Affiliates (including, without limitation, funds, entities, accounts and clients managed or advised by such Supporting Holders) as it may designate. Except as expressly provided in this Section 9(b), no Supporting Holder may Transfer any portion of its obligation to fund its New Money Commitment Amount and any attempted Transfer in violation of this provision shall be ineffective and void *ab initio*.

(c) In the event that any Supporting Holder fails to timely fund its New Money Commitment Amount **as required under the Exchange Agreement** (a "Funding Default" and such holder, a "Funding Default Holder"), the Supporting Holders (other than any Funding Default Holder) shall have the right, but not the obligation, within five (5) Business Days after receipt of written notice from the Company to all Supporting Holders of such Funding Default, which notice shall be given within one (1) Business Day following the occurrence of such Funding Default and to all Supporting Holders substantially concurrently (such five (5) Business Day period, the "Replacement Period"), to elect, by written notice to the Company, to fund all or any portion of such Funding Default Holder's unfunded New Money Commitment Amount (such funding, a "Replacement Funding," and any Supporting Holders providing Replacement Funding, the "Replacing Funding Holders") on the terms and subject to the conditions set forth in this Agreement and in such amounts as may be agreed upon by all of the non-defaulting Supporting Holders that elect to fund all or any portion of such Funding

Default Holder's New Money Commitment Amount, or, if no such agreement is reached by the date upon which the Replacement Period expires, based upon each such electing Supporting Holder's *pro rata* share of such unfunded New Money Commitment Amount, determined based on the New Money Commitment Amounts of the applicable Replacing Funding Holders. Within one (1) Business Day following the expiration of the Replacement Period, the Company shall provide each Replacing Funding Holder with a written notice (the "Replacement Funding Notice") of the additional New Money Commitment Amount it shall fund with respect to the Replacement Funding. Within one (1) Business Day from receipt of the Replacement Funding Notice, each Replacing Funding Holder will fund its allocated portion of the Replacement Funding, with any failure to do so being treating as a Funding Default in accordance with this Section 9(c). If a Funding Default occurs, the closing date of the ~~Transactions~~**New Money Investment** shall be delayed only to the extent necessary to allow for the Replacement Funding to be completed within the Replacement Period.

(d) For the avoidance of doubt, nothing in this Agreement shall require any Supporting Holder to fund more of the New Money ~~Commitment Amount~~**Investment** than its New Money Commitment ~~Percentage as of the Agreement Effective Date~~**Amount**, except as agreed otherwise pursuant to Section 9(c) above.

(e) Notwithstanding anything to the contrary set forth in Section 16, no provision of this Agreement shall relieve any Funding Default Holder from liability hereunder, or limit the availability of the remedies available to the non-defaulting parties hereto, in connection with any such Funding Default Holder's Funding Default.

(f) The commitment fee contemplated in the Term Sheet (the "Commitment Fee") shall be paid to the Supporting Holders in accordance therewith; *provided* that (i) except with the consent of the Majority Supporting Holders, no Subsequent Supporting Holder shall receive any Commitment Fee on account of the Private Exchange and (ii) except with the consent of the Majority Supporting Holders, no Commitment Fee shall be paid with respect to the exchange of any Additional Notes.

~~(g) Each Supporting Holder may also commit, in amounts agreed as between such Supporting Holder and the Company, to fund, via the purchase of New Notes for cash on the closing date of the Transactions, additional amounts to serve as NewCo's operating capital (such amounts, "NewCo Expense Funding"). The NewCo Expense Funding shall not exceed, without the consent of each Supporting Holder, $7,600,000.00 in the aggregate. Nothing herein shall require any Holder to fund any NewCo Expense Funding, which obligations, if any, will be provided for in separate agreements to be executed by each Supporting Holder which is providing NewCo Expense Funding, and the Company. Such subsequent commitments of each such Supporting Holder to provide NewCo Expense Funding, if any, and the Company's payment of a Commitment Fee in connection with the provision of any such NewCo Expense Funding, shall not require further amendment of this Agreement. No Supporting Holder may Transfer any portion of its obligation to fund its NewCo Expense Funding, if any, and any attempted Transfer in violation of this provision shall be ineffective and void *ab initio*.~~

Section 10. Exclusivity. The Company agrees that, from the Agreement Effective Date through ~~November 30~~**December 31**, 2024 (the "Exclusivity Period"), the Company will not

and will direct its Affiliates, representatives or agents not to, directly or indirectly, (i) solicit, initiate or knowingly encourage the initiation of, facilitate or cooperate with any inquiry, proposal, indication of interest or offer from any person or entity relating to any debt financing transaction to recapitalize the Company's corporate indebtedness in lieu of the ~~Transaction~~**Transactions** (other than any refinancing of the Company's Term Loan B loans subject to the right of first offer for the Supporting Holders**)**, including without limitation any debt financing that refinances any of the Notes (any such inquiry, proposal, indication of interest or offer, an "Alternative Transaction"); (ii) participate in any discussions or negotiations (or continue discussions) with any third party regarding, or furnish to any third party (other than the Company's own representatives) any information in connection with, any Alternative Transaction or potential Alternative Transaction; or (iii) enter into any agreement, arrangement or understanding regarding any Alternative Transaction or potential Alternative Transaction. The Company further agrees to, and shall direct its representatives to, immediately cease (i) existing discussions or negotiations with any person or entity regarding any Alternative Transaction and (ii) the sharing of any Confidential Information to any other person or entity regarding any Alternative Transaction. The Company shall notify counsel to the Supporting Holders of the receipt of any Alternative Transaction proposal by the Company during the Exclusivity Period within two (2) Business Days of such receipt, with such notice to a copy of such proposed Alternative Transaction (including the identity of the proposing party). The Company's obligations under this Section 10 shall survive any termination of this Agreement and shall continue in full force and effect for the remaining duration of the Exclusivity Period thereafter, if any, unless such termination is a result of a Company Termination Event (as defined below) pursuant to Section 13, an automatic termination pursuant to Section 14 or by mutual consent pursuant to Section 15. For the avoidance of doubt, this Section 10 shall not apply to, nor restrict in any way, the Company's ability to continue to access financing to fund Brazil construction, solely with respect to amounts consistent with the Company's financial projections provided to the Supporting Holders as of the date hereof.

Section 11. [Reserved].

Section 12. Termination of Obligations by Supporting Holders. Upon the occurrence of a Termination Event (as defined below), this Agreement may be terminated by, and such termination shall be effective upon, delivery of a written notice executed by the Supporting Holders holding a majority in principal amount of each individual series of the Notes (the "Majority Supporting Holders") in accordance with Section 21 hereof to the other Parties and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party. "Termination Event" means that:

(a) the Company shall have publicly announced its intention to terminate the pursuit of consummation of the Transactions (which announcement may, for the avoidance of doubt, also constitute a breach of this Agreement by the Company);

(b) the Transactions have not been consummated or before ~~November 30~~**December 31**, 2024 (the "Outside Date");

(c) the Company (A) breaches in any material respect (without giving effect to any "materiality" qualifiers set forth therein) any of the representations, warranties, or

covenants of the Company set forth in this Agreement that, to the extent curable, remains uncured for five (5) Business Days after the Majority Supporting Holders transmit a written notice in accordance with Section 21 detailing any such breach or (B) amends or modifies any

of (or consents to any amendment or modification of any of) the Definitive Documents other than, in each case, in a non-material or ministerial respect, unless such amendment or modification is otherwise consented to in accordance with the terms hereof;

(d) the issuance by any governmental entity, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of Transactions and (ii) remains in effect for ten (10) Business Days after the Majority Supporting Holders transmit a written notice in accordance with Section 21 detailing any such issuance; *provided*, *that*, this termination right may not be exercised by any Party that sought or requested such ruling or order in contravention of any obligation set out in this Agreement;

(e) without the prior consent of the Majority Supporting Holders, the Company (A) voluntarily commences any case or files any petition seeking bankruptcy, winding up, dissolution, liquidation, administration, moratorium, reorganization or other relief under any federal, state, or foreign bankruptcy, insolvency, administrative receivership or similar law now or hereafter in effect except consistent with this Agreement, (B) consents to the institution of, or fails to contest in a timely and appropriate manner, any involuntary proceeding or petition described above, (C) makes a general assignment or arrangement for the benefit of creditors or (D) takes any corporate action for the purpose of authorizing any of the foregoing; or

(f) any of the conditions set forth herein or in the Term Sheet to be satisfied by the Company have not been satisfied or, as permitted herein or in the Term Sheet, waived on or prior to the Outside Date.

At any time after a Termination Event has occurred, the Majority Supporting Holders may waive the occurrence of the Termination Event. No such waiver of a Termination Event shall affect any subsequent Termination Event or impair any right consequent thereon and such Supporting Holders shall have no liability to the other Parties or each other in respect of any termination of this Agreement in accordance with the terms hereof. Notwithstanding anything to the contrary herein, any termination pursuant to this Section 12 shall not be effective with respect to a given Supporting Holder if such Supporting Holder failed to perform or comply in all material respects with the terms and conditions of this Agreement, with such failure to perform or comply causing, or resulting in, the occurrence of the Termination Event giving rise to such termination.

Section 13. Termination of Obligations by the Company. Upon the occurrence of a Company Termination Event (as defined below), this Agreement may be terminated by delivery of a written notice in accordance with Section 21 below by the Company to the other Parties and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party. "Company Termination Event" means:

(a) the ~~consummation of the~~ Transactions ~~has~~**have** not ~~occurred~~**been consummated** on or ~~prior to~~**before** the Outside Date;

(b) any of the conditions set forth herein or in the Term Sheet to be satisfied by the Supporting Holders have not been satisfied or, as permitted herein or in the Term Sheet, waived on or prior to the Outside Date;

(c) any Supporting Holder breaches in any material respect (without giving effect to any "materiality" qualifiers set forth therein) any of the representations, warranties, or covenants of the Supporting Holders set forth in this Agreement that, to the extent curable, remains uncured for five (5) Business Days after the Company transmits a written notice in accordance with Section 21 detailing any such breach; *provided, however*, that the Company may terminate this Agreement pursuant to this Section 13(c) only as to the breaching Supporting Holder, unless such breach would or would reasonably be expected to (i) materially delay or

Holder, unless such breach would or would reasonably be expected to (i) materially delay or materially impair the consummation of the Transactions or (ii) materially and adversely affect the rights and benefits available to the Company as a result of the Transactions, in which case the Company may terminate this Agreement as to all Parties; or

(d) either (i) the occurrence of one or more Funding Defaults, for which Replacement Funding is not obtained during the Replacement Period, or (ii) the Private Exchange **(as consummated pursuant to the terms of the Exchange Agreement)** results in the exchange of less than 50% of the 2026 Notes and 2029 Notes outstanding, on a per-series basis and in aggregate principal amount.

At any time after a Company Termination Event has occurred, the Company in its sole discretion may waive the occurrence of the Company Termination Event. No such waiver shall affect any Supporting Holder's rights with respect to any Termination Event or the Company's rights with respect to any subsequent Company Termination Event or impair any right consequent thereon and the Company shall have no liability to the other Parties or each other in respect of any termination of this Agreement in accordance with the terms hereof. Notwithstanding anything to the contrary herein, the Company may not terminate this Agreement pursuant to this section if prior to a material breach by a Supporting Holder the Company failed to perform or comply in all material respects with the terms and conditions of this Agreement, with such failure to perform or comply causing, or resulting in, the occurrence of the Termination Event giving rise to such termination.

Section 14. Automatic Termination. This Agreement shall, except as expressly provided herein, automatically terminate without any further required action or notice upon the consummation of **both** the ~~Transactions~~**New Money Investment and the Private Exchange, each in accordance with the Definitive Documents,** and the obligations of each of the Parties hereunder shall thereupon terminate and be of no further force or effect with respect to each Party.

Section 15. Termination by Mutual Consent. This Agreement may be terminated at any time prior to the consummation of the Transactions by mutual written consent of the Company and the Majority Supporting Holders.

Section 16. Effect of Termination. Except as set forth herein, upon the occurrence of the Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all claims; *provided*, *however*, that in no event shall any such termination relieve any Party from (a) liability for its breach or non-performance of its obligations under this Agreement prior to the Termination Date or (b) obligations under this Agreement which by their terms expressly survive termination of this Agreement. Upon the occurrence of the Termination Date prior to the Settlement Date, any and all tendering of any Notes and consents given by the Parties subject to such termination with respect to the Transactions, in each case before the Termination Date, shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Transactions, this Agreement, or otherwise (without the need to seek an order of a court of competent jurisdiction or consent from the Company or any other applicable Party allowing such change). Nothing in this Agreement shall be construed as prohibiting the Company or any of the Supporting Holders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before the Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict any right of any Supporting Holder, or the ability of any Supporting Holder, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any other Party. For the

Agreement), remedies, and interests, including its claims against any other Party. For the avoidance of doubt, no purported termination of this Agreement shall be effective if the Party seeking to terminate this Agreement is in material breach of this Agreement.

This Section 16 shall survive any termination of this Agreement and shall continue in full force and effect.

Section 17. Specific Performance; Damages. Each Party hereto recognizes and acknowledges that a breach by it of any covenants or agreements contained in this Agreement will cause the other Parties to sustain damages for which such Parties shall not have an adequate remedy at law for money damages, and therefore each Party hereto agrees that in the event of any such breach the other Parties shall be entitled to the remedy of specific performance of such covenants and agreements and injunctive and other equitable relief in addition to any other remedy to which such Parties may be entitled, at law or in equity. Notwithstanding anything to the contrary in this Agreement, no Party or its representatives will be liable to any other Party for any punitive, incidental, consequential, special, or indirect damages, including the loss of future revenue or income or opportunity, relating to a breach or alleged breach of this Agreement; *provided*, *that* any consequential or indirect damages arising out of any Alternative Transaction entered into by the Company in violation of this Agreement including, without limitation, Section 10, shall not be waived. Notwithstanding the foregoing sentence nor anything to the contrary in this Agreement and for the avoidance of doubt, no Party shall be precluded from seeking actual damages arising out of or relating to any breach or alleged breach of this Agreement.

Section 18. Amendments.

(a) This Agreement may not be modified, amended or supplemented, and compliance with any provision may not be waived (each of the foregoing, an "Amendment"), except in a writing signed by the Company and the Majority Supporting Holders; *provided*, *however*, that (i) any such modification, amendment, waiver or supplement that relates solely to a specific Supporting Holder or group of Supporting Holders and does not adversely affect any other Supporting Holder shall require only a writing signed by the Company and such specific Supporting Holder or group of Supporting Holders, and (ii) if the proposed modification, amendment, waiver or supplement adversely affects any of the Supporting Holders in a manner that is disproportionately adverse in any material respect from the effect such modification, amendment, supplement or waiver has on the other Supporting Holders, other than in proportion to the amount of such Notes held by such Supporting Holder, then the consent of each such disproportionately affected Supporting Holder shall also be required to effectuate such modification, amendment, waiver or supplement.

(b) Any (i) Amendment to this Agreement that affects the New Money Commitment ~~Percentage~~**Amount** of any Supporting Holder shall require the consent of such Supporting Holder or (ii) change, modification, or amendment to this Agreement or any Definitive Document which extends the maturity, decrease interest rate or call protection, adversely modifies collateralization, or decreases the fees payable in connection with the issuance of the New Notes, or materially affects the outcome of the Intercompany Transactions, in each case as set forth in the Term Sheet, shall require the consent of each Supporting Holder and, if such consent is withheld by a given Supporting Holder, such Supporting Holder may terminate its obligations hereunder.

(c) Any Amendment to this Agreement that does not comply with this Section 18 shall be ineffective and void *ab initio*.

Section 19. No Waiver. The failure of any Party hereto to exercise any right, power or remedy provided under this Agreement or otherwise available in respect hereof at law or in equity, or to insist upon compliance by any other Party hereto with its obligations hereunder, and any custom or practice of the Parties at variance with the terms hereof, shall not constitute a waiver by such Party of its right to exercise any such or other right, power or remedy or to demand such compliance. The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach.

Section 20. Governing Law; Jurisdiction; WAIVER OF JURY TRIAL. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to such state's choice of law provisions which would require the application of the law of any other jurisdiction. By its execution and delivery of this Agreement, the Parties irrevocably and unconditionally agrees for itself that any legal action, suit or proceeding against it with respect to any matter arising under or arising out of or in connection with this Agreement or for recognition or enforcement of any judgment rendered in any such action, suit or proceeding, may be brought in the United States District Court for the Southern District of New York, located in the Borough of Manhattan, and by execution and delivery of

this Agreement, each of the Parties irrevocably accepts and submits itself to the exclusive jurisdiction of such court, generally and unconditionally, with respect to any such action, suit or proceeding. EACH PARTY HERETO UNCONDITIONALLY WAIVES TRIAL BY JURY IN

ANY ACTION, SUIT, OR PROCEEDING REFERRED TO ABOVE.

Section 21. Notices. All demands, notices, requests, consents, and communications hereunder shall be in writing and shall be deemed given if delivered personally, transmitted by facsimile or e-mail (and confirmed), mailed by registered or certified mail with postage prepaid and return receipt requested, or sent by commercial overnight courier, courier fees prepaid (if available; otherwise, by the next best class of service available), to the parties at the following addresses, or such other addresses as may be furnished hereafter by notice in writing, to the following parties:

(a) if to the Company, to:

New Fortress Energy Inc.
111 W. 19th Street, 8th Floor
New York, New York 10011
Attention: Cameron D. MacDougall, Esq.
Email: cmacdougall@fortress.com

with copies (which shall not constitute notice) to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Telephone: (212) 735-3694
Attention: Michael J. Schwartz

(b) if to any Supporting Holder, to:

such Supporting Holder at the address shown for such Supporting Holder on the applicable signature page hereto or to the attention of the person who has signed this Agreement on behalf of such Supporting Holder with a copy to:

with copies (which shall not constitute notice) to:

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 373-3158
Attention: Andrew N. Rosenberg
Email: arosenberg@paulweiss.com
Cc: spak@paulweiss.com
alongenbach@paulweiss.com

tzelinger@paulweiss.com

Section 22. Entire Agreement. This Agreement (together with the exhibits hereto) constitutes the entire understanding and agreement among the Parties with regard to the subject matter hereof, and supersedes all prior agreements with respect thereto.

Section 23. Headings. The section headings of this Agreement are for convenience of reference only and shall not, for any purpose, be deemed a part of this Agreement.

Section 24. Successors and Assigns. This Agreement is intended to bind and inure to the benefit of each of the Parties and their respective successors, assigns, heirs, executors, administrators and representatives.

Section 25. Several, Not Joint, Obligations. The agreements, representations and

obligations of the Parties (including, for the avoidance of doubt, each Supporting Holder) under this Agreement are, in all respects, several and not joint.

Section 26. Remedies Cumulative. All rights, powers and remedies provided under this Agreement or otherwise available in respect hereof at law or in equity shall be cumulative and not alternative, and the exercise of any right, power or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power or remedy by such Party.

Section 27. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same Agreement. Delivery of an executed signature page of this Agreement by email shall be effective as delivery of a manually executed signature page of this Agreement.

Section 28. No Third-Party Beneficiaries. Unless expressly stated herein, this Agreement shall be solely for the benefit of the Parties hereto, and no other person or entity shall be a third party beneficiary hereof.

Section 29. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 30. Additional Parties. Without in any way limiting the provisions hereof, additional holders of Notes may elect to become Parties by executing and delivering to the Company a counterpart hereof. Such additional holders shall become a party to this Agreement as a Supporting Holder in accordance with the terms of this Agreement.

Section 31. Public Disclosure. Each of the Supporting Holders hereby consents to the disclosure of the entry into this Agreement to the extent required by law or regulation, including in any so-required filings by the Company with the Securities and Exchange Commission (the "SEC"); *provided*, *that* it is expressly understood by the Parties that none of the Supporting Holders consent to any disclosure of their identities or individual holdings of the Notes and the Company hereby agrees to keep such information confidential, unless such disclosure is required

by applicable law or regulations of any applicable stock exchange or governmental authority (each, an "Authority"), in which case, the Company shall (x) provide each of the Supporting Holders with notice of the intent to disclose and provide such Supporting Holders with the reasonable opportunity to review and comment on the proposed disclosure to be provided by the Company in advance of such disclosure (if permitted by the applicable Authority), (y) take all reasonable measures to limit such disclosure to the extent permitted by applicable law and only disclose such information as is required to be disclosed by the applicable Authority and (z) to the extent this Agreement will be filed publicly with the SEC by the Company, the Company shall either (i) file with the SEC a form of this Agreement that does not include the identities and individual holdings of the Supporting Holders in lieu of filing an executed version or (ii) use commercially reasonable efforts to obtain confidential treatment with respect to the identities and individual holdings of the Supporting Holders included in this Agreement at or prior to filing the executed version of this Agreement with the SEC. The Company shall submit drafts to counsel to the Supporting Holders of any press releases and/or public filings announcing or related to this Agreement, the Transactions, and the Definitive Documents, and shall afford them a reasonable opportunity under the circumstances to review and comment on such documents and disclosures and shall incorporate any such reasonable comments in good faith.

Section 32. Interpretation. This Agreement is the product of negotiations among the Parties, and the enforcement or interpretation of this Agreement is to be interpreted in a neutral manner; and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement or any portion of this Agreement, shall not be effective in regard to the interpretation of this Agreement.

Section 33. Relationship Among Parties. It is understood and agreed that no Supporting Holder owes any fiduciary duty or duty of trust or confidence of any kind or form to any other Party. In this regard, it is understood and agreed that any Supporting Holder may trade in Notes without the consent of the Company or any other Supporting Holder, subject to applicable securities laws and the terms of this Agreement; *provided*, *however*, that no Supporting Holder shall have any responsibility for any such trading to any other person by virtue of this Agreement. No prior history, pattern, or practice of sharing confidences among or between the Parties shall in any way affect or negate this understanding and agreement. No Supporting Holder shall, as a result of its entering into and performing its obligations under this Agreement, be deemed to be part of a "group" (as that term is used in Section 13(d) of the Exchange Act) with any other Party. For the avoidance of doubt, no action taken by a Supporting Holder pursuant to this Agreement shall be deemed to constitute or to create a presumption by any of the Parties that the Supporting Holders are in any way acting in concert or as such a "group."

Section 34. FRE 408. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence in any applicable jurisdiction, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms.

Section 35. Email Consents. Notwithstanding anything to the contrary herein, where a written consent, acceptance, approval, notice or waiver is required pursuant to or contemplated by this Agreement, including a written approval by any Party, such written consent, acceptance,

approval, or waiver shall be deemed to have occurred if, by agreement between counsel identified in Section 21 to the applicable Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel.

Section 36. Transaction Expenses.

(a) The Company shall, with (2) Business Days following the Agreement Effective Date, pay (i) all accrued and unpaid fees, costs, and expenses of the advisors to the Supporting Holders party to this Agreement as of the Agreement Effective Date (such Supporting Holders, the "Ad Hoc Committee") (including legal counsel) incurred in connection with the negotiation, formulation, preparation, execution, delivery, implementation, consummation, and/or enforcement of this Agreement and/or any of the other Definitive Documents, and/or the transactions contemplated hereby or thereby, and/or any amendments, waivers, consents, supplements, or other modifications to any of the foregoing (the "Fees"), and (ii) a go-forward retainer in the amount of $400,000 to be applied towards the fees and expenses of one outside counsel (the "Retainer" and, collectively with the Fees, the "Transaction Expenses"), to the Ad Hoc Committee (or directly to such advisors on the Ad Hoc Committee's behalf) by wire transfer in immediately available funds, for which an invoice has been received by the Company on or prior to the Agreement Effective Date.

(b) Whether or not the Transactions contemplated by this Agreement or any of the Definitive Documents are consummated, the Company hereby agrees to pay in cash the Transaction Expenses as follows: (i) all accrued and unpaid Transaction Expenses of the Supporting Holders' advisors incurred up to (and including) the Agreement Effective Date shall be paid in full in cash on the Agreement Effective Date hereof, (ii) upon termination of this Agreement, all accrued and unpaid Transaction Expenses of the Supporting Holders' advisors incurred up to (and including) the Termination Date shall be paid in full in cash promptly (but in any event within five (5) Business Days) following receipt of reasonably detailed invoices, ~~and~~ (iii) subject to and upon consummation of the ~~Transactions~~**New Money Investment, all accrued and unpaid Transaction Expenses incurred up to (and including) such date shall be paid in full in cash following receipt of reasonably detailed invoices, and (iv) subject to and upon consummation of the Private Exchange**, all accrued and unpaid Transaction Expenses incurred up to (and including) such date shall be paid in full in cash following receipt of reasonably detailed invoices.

(c) The terms set forth in this Section 36 shall survive termination of this Agreement and shall remain in full force and effect regardless of whether the Transactions contemplated by this Agreement or any of the Definitive Documents are consummated.

Section 37. No Solicitation. Each Party acknowledges that this Agreement is not, and is not intended to be, an offer for the purchase, sale, exchange, hypothecation, or other transfer of securities for purposes of any federal or local securities laws.

[*Remainder of Page Intentionally Left Blank*]

Exhibit A

Term Sheet

[*Unchanged & On File; Omitted From Amendment*]

Exhibit B

Form of Joinder

[*Unchanged & On File; Omitted From Amendment*]

Exhibit C

Credit Agreement Amendments

[*Unchanged & On File; Omitted From Amendment*]

Schedule 1

List of Supporting Holders

[*Unchanged & On File; Omitted From Amendment*]

~~**Schedule 2**~~

~~**New Money Commitment Percentages**~~

~~Supporting Holder~~	~~New Money Commitment Percentage~~
~~[•]~~	~~[•]%~~
~~[•]~~	~~[•]%~~

November 6, 2024

New Fortress Energy Inc.
111 West 19th Street, 8th Floor
New York, NY 10011

NFE Financing LLC
c/o New Fortress Energy Inc.
111 West 19th Street, 8th Floor
New York, NY 10011

Re: Form of Exchange and/or Subscription for **NFE Financing LLC's** Senior Secured Notes due 2029

Ladies and Gentlemen:

On September 30, 2024, New Fortress Energy Inc. ("NFE"), a Delaware corporation, entered into a Transaction Support Agreement (the "Transaction Support Agreement") with certain of the holders of its 2026 Notes and 2029 Notes (each as defined below) to set forth terms and conditions to govern a recapitalization of certain of its outstanding indebtedness and to obtain consents to amend certain terms of the indentures governing the 2026 Notes and the 2029 Notes (each as defined below). Consistent with the terms of the Transaction Support Agreement, NFE Financing LLC, a Delaware limited liability company and indirect subsidiary of NFE (the "Issuer"), proposes to issue a new series of 12.000% Senior Secured Notes due 2029 (the "New Notes"), which shall be guaranteed (the "Guarantee") by the Issuer's wholly-owned subsidiary, Bradford County Real Estate Partners LLC (the **"Guarantor**"). Each of the undersigned investors listed on Exhibit A hereto, whether for itself or by its investment manager on its behalf, as applicable (each, an "Investor" and, collectively, the "Investors," and, each such Investor, in the case of the Exchange (as defined below), an "Exchanging Holder," and in the case of the Subscription (as defined below), a "Subscriber", as applicable,) may:

(1) exchange 6.500% Senior Secured Notes due 2026 (144A CUSIP: 644393 AB6 and ISIN: US644393AB64 / Reg S CUSIP: U6422P AC2 and ISIN: USU6422PAC24) of NFE (the "2026 Notes") for an aggregate principal amount of New Notes determined as set forth herein (the "2026 Notes Exchange");

(2) exchange 8.750% Senior Secured Notes due 2029 (144A CUSIP: 644393 AC4 and ISIN: US644393AC48 / Reg S CUSIP: U6422P AD0 and ISIN: USU6422PAD07) (the "2029 Notes", and together with the 2026 Notes, the "Old Notes") of NFE for an aggregate principal amount of New Notes determined as set forth herein (together with the 2026 Notes Exchange, the "Exchange"); and/or

(3) subscribe for and purchase from the Issuer New Notes for cash (the "Subscription", and the Exchange and/or the Subscription, together with the Commitment Fee Payment (as defined below), as applicable, the "Refinancing Transactions"),

in each case, pursuant and subject to the terms and conditions set forth in this agreement (the "Exchange/Subscription Agreement" or this "Agreement").

The Refinancing Transactions shall be conducted without registration under the Securities Act of 1933, as amended (the "Securities Act"), or any securities laws of any state of the United States or of any other jurisdiction, and the resulting New Securities (as defined below) shall only be offered in reliance upon an exemption from registration under, in the case of the New Notes, Section 4(a)(2) of the Securities Act, and in the case of the Commitment Fee Shares, Regulation D under the Securities Act, to investors who are either institutional "Accredited Investors" as defined in Rule 501(a)(1), (2), (3), or (7) of Regulation D

under the Securities Act, "qualified institutional buyers" as defined in Rule 144A(a) under the Securities Act, or who are not "U.S. persons" within the meaning of Regulation S under the Securities Act ("Regulation S") and whose participation in the Refinancing Transactions constitutes an "offshore transaction" within the meaning of, and in reliance on, Regulation S. The New Notes shall be issued pursuant to an indenture among the Issuer, the Guarantor and Wilmington Savings Fund Society, FSB

pursuant to an indenture among the Issuer, the Guarantor and Wilmington Savings Fund Society, FSB, as trustee and collateral agent (in its capacity as trustee, the "New Notes Trustee"), in the form attached hereto as Annex A (the "Indenture").

NFE, the Issuer and the Guarantor hereby confirm their agreement with each Investor as follows:

1. The Exchange. Subject to the terms and conditions of this Exchange/Subscription Agreement, on the Closing Date, the Exchanging Holders shall deliver, assign and transfer to NFE all right, title and interest in the aggregate principal amount of Old Notes set forth in columns "Exchanged 2026 Notes ($)" and "Exchanged 2029 Notes ($)"of Exhibit A hereto (such principal amount of Old Notes, the "Exchanged Old Notes") in exchange for the issuance by the Issuer to such Exchanging Holders of New Notes having an aggregate principal amount as set forth in column "Exchange Notes ($)" of Exhibit A hereto (such aggregate principal amount of New Notes, the "Exchanged New Notes"); provided that the aggregate principal amount of Old Notes set forth in columns "Exchanged 2026 Notes ($)" and "Exchanged 2029 Notes ($)" of Exhibit A hereto shall be subject to adjustments between the date hereof and the Closing Date to include aggregate principal amount of Old Notes beneficially owned by the Exchanging Holders which are on loan as of the date hereof, so long as such Old Notes are returned to such Exchanging Holders as of the date of the Closing Date. For the avoidance of doubt, the Exchanged New Notes will be issued in denominations of $1 principal amount and integral $1 multiples thereof, and shall include amounts in respect of amounts rounded down to the nearest whole dollar, if any, plus all accrued and unpaid interest on such Exchanged Old Notes up to and including the Closing Date (as defined below) and if applicable, any Commitment Fee Notes (as defined below). Such amounts in respect of accrued and unpaid interest on the Exchanged Old Notes shall be added to the principal amount of Exchanged New Notes issued to the Exchanging Holder on the Closing Date. Subject to the terms and conditions of this Exchange/Subscription Agreement, and the consummation of the Exchange of the Exchanged Old Notes, each Exchanging Holder hereby (a) waives any and all other rights with respect to such Exchanged Old Notes and (b) releases and discharges NFE, the Issuer and the Guarantor from any and all claims each Exchanging Holder may now have, or may have in the future, arising out of, or related to, such Exchanged Old Notes.

   Additionally, by delivering its Exchanged Old Notes to U.S. Bank Trust Company, National Association, in its capacity as trustee of the 2026 Notes and the 2029 Notes (in such capacity, the "Old Notes Trustee") pursuant to the Exchange, each Exchanging Holder acknowledges and agrees that, upon and subject to the consummation of the Exchange of such Exchanged Old Notes, its consent (in the form set forth on Annex E hereto), as delivered to the Old Notes Trustee in accordance with the procedures of the Depository Trust Company ("DTC"), shall be deemed effective with respect to the aggregate principal amount of each series of Exchanged Old Notes so exchanged.

2. The Subscription. Subject to the terms and conditions of this Exchange/Subscription Agreement including the satisfaction or waiver of the conditions precedent specified in Section 5, on the Closing Date, the Issuer shall issue and sell to the Subscriber, and the Subscriber shall purchase from the Issuer, and the Guarantor shall guarantee, New Notes (the "Purchased New Notes") in an aggregate principal amount as set forth in column "New Money Notes ($)" of Exhibit A hereto, for an aggregate purchase price in cash in respect of such Purchased New Notes as set forth in column "New Money" of Exhibit A (such aggregate cash purchase price, the "Cash Purchase Price").

3. Commitment Fee. Pursuant to the terms of the Transaction Support Agreement, on the Closing Date NFE shall to pay to each Investor a commitment fee (the "Commitment Fee") equal to, at the Investor's election, either (i) 5.00% of the aggregate principal amount of such Investor's New Notes, payable in NFE Class A common stock, par value $0.01 per share (the "Common Stock"), at a price of $8.63 per share (any such shares, the "Commitment Fee Shares"), or (ii) 2.00% of the aggregate principal amount of such Investor's New Notes, payable in kind in the form of additional New Notes (any such New Notes, the "Commitment Fee Notes," and collectively with any Exchanged New Notes, Purchased New Notes and Commitment Fee Shares, the "New Securities") or (iii) a combination of the foregoing. NFE shall deliver to each Investor the Commitment Fee Shares and the Issuer shall deliver to each Investor the Commitment Fee Notes, as applicable, in the amounts set forth in columns "Commitment Fee Shares" and "Commitment Fee PIK New Notes ($)" of Exhibit A hereto in full satisfaction of NFE's Commitment Fee obligations (the "Commitment Fee Payment"). All Commitment Fee Shares shall be subject to a registration rights agreement in substantially the form set forth on Annex B hereto.

4. The Closing. The closing of the Refinancing Transactions (the "Closing") shall take place

electronically at 10:00 AM, New York City time, on or about November 12, 2024, or at such other date, time and place as the parties to this Agreement may designate by mutual agreement (the "Closing Date").

5. Closing Mechanics.

   a. DTC will act as securities depositary for the New Notes.

   b. At or prior to the times which shall be set forth in the Exchange/Subscription Procedures, a form of which is set forth in Exhibit B hereto (the "Exchange/Subscription Procedures"), each Investor shall:

      (i) if participating in the Exchange, deliver and/or cause to be delivered its Exchanged Old Notes, by book entry transfer through the facilities of DTC, to the Old Notes Trustee, for the account/benefit of NFE for cancellation as instructed in the Exchange/Subscription Procedures; and

      (ii) if participating in the Subscription, transfer the Cash Purchase Price by wire in immediately available funds to the Escrow Account designated in the Exchange/Subscription Procedures, provided that any Investor that is not permitted to fund into a third party escrow account and which has indicated that it is so restricted to NFE or its advisors no later than five (5) business days prior to the Closing Date shall deliver its Cash Purchase Price by wire transfer promptly after the Indenture has been executed and delivered.

   c. On the Closing Date, subject to satisfaction or waiver of the conditions precedent specified in Section 9, and (1) the prior receipt by the Old Notes Trustee of the Exchanged Old Notes from all Exchanging Holders, and (2) the prior receipt by the Issuer of the Cash Purchase Price from all Subscribers, if such Subscriber is participating in the Subscription pursuant to clause (b)(ii) above:

      (i) the Issuer, NFE and the Guarantor shall execute and deliver, and NFE shall cause any applicable Subsidiary (as defined below) to execute and deliver, the New Securities, the Indenture, the Security Documents (as defined in the Indenture), the Refinancing Intercompany Credit Agreements (as defined in the Indenture) and the Loan Documents (each as defined in the applicable Refinancing Intercompany Credit Agreement) (collectively, the "Intercompany Loan Documents" and collectively with the New Securities, the Indenture, the Security Documents and with this Agreement, the "Transaction Documents") to which it is a party, each dated as

of the Closing Date, to the New Notes Trustee and/or the applicable collateral agent for execution;

      (ii) with respect to each such Investor satisfying the conditions described in Section 5(c), the Issuer shall execute and cause the New Notes Trustee to authenticate and cause to be delivered to the DTC account(s) specified by the Investor in Exhibit A hereto, the Purchased New Notes, the Exchanged New Notes and (with respect to each such Investor who has elected to receive Commitment Fee Notes) the Commitment Fee Notes specified on Exhibit A hereto, as applicable; and

      (iii) with respect to each such Investor satisfying the conditions described in Section 5(c) who has elected to receive Commitment Fee Shares, NFE shall deliver a copy of the irrevocable instructions to Equiniti Trust Company LLC (the "Transfer Agent") instructing the Transfer Agent to issue to such Investor or its designee(s), in book-entry form, the Commitment Fee Shares specified on Exhibit A.

   Subject to the terms and conditions hereof, all questions as to the form of all documents and the validity and acceptance of Old Notes in the Exchange and the issuance of New Notes will be determined by NFE, the Issuer and the Guarantor, as applicable, in their reasonable discretion, which determination shall be final and binding.

6. Representations and Warranties of the Issuer and the Guarantor. Each of the Issuer and the Guarantor, jointly and severally, represents and warrants to each Investor that:

   a. Confidential Information Memorandum; Financial Statements. The Confidential Information Memorandum, as set forth on Annex C hereto, as of its date, did not, and as of the Closing Date, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not

misleading. The historical financial statements (including the related notes and supporting schedules), included in the Confidential Information Memorandum as Exhibit A thereto, present fairly in all material respects the financial condition, results of operations and cash flows of the entities purported to be shown thereby, at the dates and for the periods indicated, and have been prepared in conformity with accounting principles generally accepted in the United States ("GAAP") applied on a consistent basis throughout the periods involved except for any annual year-end adjustment, the adoption of new accounting principles, and except as otherwise noted therein. The supporting schedules, if any, present fairly in accordance with GAAP the information required to be stated therein. The pro forma financial information included in the section entitled "Unaudited Pro Forma Financial Statements of NFE Brazil" included in the Confidential Information Memorandum has been prepared in accordance with the rules and guidance of the Securities and Exchange Commission (the "Commission") with respect to pro forma financial information in all material respects, and the assumptions underlying such pro forma financial information are reasonable and are set forth in the Confidential Information Memorandum.

b. Independent Accountants. Ernst & Young LLP, which has audited certain financial statements referred to in Section 6(a), are independent auditors with respect to the entities described therein within the applicable rules adopted by the International Auditing Standards.

c. Organization and Good Standing of the Issuer and the Guarantor. Each of the Issuer and the Guarantor has been duly organized, is validly existing and in good standing as a limited liability company under the laws of its jurisdiction of organization and is duly qualified to do business and in good standing as a foreign limited liability company in each jurisdiction in which its ownership or lease of property or the conduct of its

businesses requires such qualification, except where the failure to be so qualified or in good standing would not, in the aggregate, reasonably be expected to have a material adverse effect on the results of the Issuer's and the Guarantor's operations, members' or stockholders' equity, properties or its business, taken as a whole, or on the performance by the Issuer or the Guarantor of its obligations under this Agreement and the Transaction Documents (an "Issuer Material Adverse Effect"). Each of the Issuer and the Guarantor has all power and authority necessary to own or hold its properties and to conduct the businesses in which it is engaged.

d. Due Authorization. Each of the Issuer and the Guarantor has all requisite limited liability company power and authority to execute, deliver and perform its obligations under the Transaction Documents to which it is a party; and all action required to be taken for the due and proper authorization, execution and delivery of each of the Transaction Documents to which it is a party and the consummation of the transactions contemplated thereby has, as of the Closing Date, been duly and validly taken.

e. The Indenture. The Indenture has been duly authorized by each of the Issuer and the Guarantor, and on the Closing Date, will be duly executed and delivered by the Issuer and the Guarantor, and when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute a valid and legally binding agreement of the Issuer and the Guarantor, enforceable against the Issuer in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency and other laws relating to or affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability (regardless of whether such enforceability is considered in a proceeding in equity or at law) (collectively, the "Enforceability Exceptions").

f. The New Notes. The New Notes have been duly authorized by the Issuer and, when duly executed, authenticated, issued and delivered as provided in the Indenture against payment of the Cash Purchase Price or upon exchange of Old Notes as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Issuer enforceable against the Issuer in accordance with their terms, subject only to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

g. The Guarantee. The Guarantee of the Guarantor has been duly authorized by the Guarantor and, when the New Notes have been duly executed, authenticated, issued and delivered as provided in the Indenture against payment of the Cash Purchase Price or upon exchange of Old Notes as provided herein, will constitute valid and legally binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject only to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

h. Exchange/Subscription Agreement. This Agreement has been duly executed and delivered by each of the Issuer and the Guarantor.

i. Security Documents and Intercompany Loans. On the Closing Date (or such later date as is otherwise set forth in any Transaction Document), each of the Security Documents and the Intercompany Loan Documents to which each of the Issuer or the Guarantor is a party will have been duly authorized by the Issuer or the Guarantor, as applicable, and when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute the valid and legally binding obligation of the Issuer or the Guarantor, as applicable, enforceable against the Issuer or the Guarantor in accordance with its terms, subject only to the Enforceability Exceptions.

j. Collateral. On and as of the Closing Date (or such later date as is otherwise set forth in any Transaction Document), the Security Documents to which the Issuer or the Guarantor is a party will be effective to create in favor of the applicable collateral agent, for the benefit of such collateral agent, the New Notes Trustee and the holders of the

for the benefit of such collateral agent, the New Notes Trustee and the holders of the New Notes, as applicable, a legal, valid and enforceable security interest in the collateral described therein (the "Issuer Collateral") and proceeds thereof.

k. Rule 144A Eligibility. On the Closing Date, the New Notes will not be of the same class as securities listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in an automated inter-dealer quotation system; and the Confidential Information Memorandum, as of its date, contains or will contain all the information that, if requested by a prospective purchaser of the New Notes, would be required to be provided to such prospective purchaser pursuant to Rule 144A(d)(4) under the Securities Act.

l. No Integration. Neither the Issuer nor any person acting on its behalf, has, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act), that is or will be integrated with the issuance and sale or exchange of New Securities in a manner that would require registration of the New Notes under the Securities Act.

m. No General Solicitation or Directed Selling Efforts. None of the Issuer or any of its controlled affiliates or any other person acting on their behalf has (i) solicited offers for, or offered or sold, the New Notes by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engaged in any directed selling efforts within the meaning of Regulation S under the Securities Act, and all such persons have complied with the offering restrictions requirement of Regulation S.

n. Securities Laws Exemptions. Assuming the accuracy of the representations and warranties of each Investor and each other investor executing an Exchange/Subscription Agreement, (1) each of the issuance and exchange by the Issuer of the Exchanged New Notes in connection with the Exchange, the issuance and sale by the Issuer of the Purchased New Notes in connection with the Subscription and the issuance and delivery of the Commitment Fee Notes and the Commitment Fee Shares by the Issuer pursuant to this Exchange/Subscription Agreement is exempt from the registration requirements of the Securities Act; and (2) the Indenture is not required to be qualified under the Trust Indenture Act of 1939, as amended.

o. No Stabilization. Neither the Issuer nor the Guarantor has, directly or indirectly, taken any action designed to or that has constituted or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of the Issuer in connection with the Refinancing Transactions.

p. Margin Rules. Neither the issuance, sale, exchange and delivery, as applicable, of the New Notes nor the application of the proceeds thereof by the Issuer as described in the Confidential Information Memorandum will violate Regulation U or X of the Board of Governors of the Federal Reserve System.

q. Statistical and Market Data. The statistical and market-related data included in each of the Confidential Information Memorandum and the consolidated financial statements included in the Confidential Information Memorandum are based on or derived from sources that the Issuer believes to be reliable in all material respects and, to the extent required, the Issuer has obtained the written consent to the use of such data from such sources.

r. Solvency. As of the Closing Date, and after giving effect to the Refinancing Transactions, the Issuer and the Guarantor, together with NFE and its subsidiaries, on a consolidated basis, are Solvent.

As used in this Section 6(r) and below in Section 7(nn), "Solvent" means, with respect to any person on any date of determination, that on such date (a) the fair value of the assets of such person and its subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of such person and its subsidiaries on a consolidated basis, respectively; (b) the present fair saleable value of the property of such person and its subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of such person and its subsidiaries on a consolidated basis, respectively, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) such person and its subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or

otherwise, as such debts and liabilities become absolute and matured; and (d) such person and its subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are conducted on such date.

7. Representations and Warranties of NFE. NFE represents and warrants to each Investor that:

a. Confidential Information Memorandum. The Confidential Information Memorandum, as set forth on Annex C hereto, as of its date, did not, and as of the Closing Date, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. All reports, schedules, forms, statements and other documents filed by NFE with the Commission pursuant to the reporting requirements of the Exchange Act (as defined herein), including all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein, which are incorporated by reference in the Confidential Information Memorandum (the "Commission Documents"), when filed with the Commission, conformed or will conform, as the case may be, in all material respects to the applicable requirements of the Exchange Act, and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

b. Financial Statements. The historical financial statements (including the related notes and supporting schedules) of NFE and its consolidated subsidiaries included or incorporated by reference in the Confidential Information Memorandum present fairly in all material respects the financial condition, results of operations and cash flows of the entities purported to be shown thereby, at the dates and for the periods indicated, and have been prepared in conformity with GAAP applied on a consistent basis throughout the periods involved except for any annual year-end adjustment, the adoption of new accounting principles, and except as otherwise noted therein. The supporting schedules, if any, present fairly in accordance with GAAP the information required to be stated therein. Since the date of the balance sheet set forth in the financial statements in the Confidential Information Memorandum, there has not occurred any event, change, fact, condition, circumstance or occurrence that, individually or in the aggregate, has had, or could reasonably be expected to have, an NFE Material Adverse Effect (as defined below).

c. Organization and Good Standing of NFE. NFE has been duly organized, is validly existing and in good standing as a corporation under the laws of the State of Delaware

and is duly qualified to do business and in good standing as a foreign corporation in each jurisdiction in which its ownership or lease of property or the conduct of its businesses requires such qualification, except where the failure to be so qualified or in good standing would not, in the aggregate, reasonably be expected to have a material adverse effect on the condition (financial or otherwise), results of operations, members' or stockholders' equity, properties or business of NFE and its subsidiaries taken as a whole or on the performance by NFE of its obligations under this Agreement (an "NFE Material Adverse Effect"). NFE and its subsidiaries have all power and authority necessary to own or hold their properties and to conduct the businesses in which they are engaged.

d. Organization and Good Standing of the Subsidiaries. Each subsidiary has been duly incorporated or organized, is validly existing and in good standing (if applicable) as a limited liability company, limited partnership, corporation or other business entity under the laws of its jurisdiction of organization and is duly qualified to do business and in good standing as a foreign limited liability company, limited partnership, corporation or other business entity in each jurisdiction in which its ownership or lease of property or the conduct of its businesses requires such qualification, except where the failure to be so qualified or in good standing would not, in the aggregate, reasonably be expected to have an NFE Material Adverse Effect. Each subsidiary has all power and authority necessary to own or hold its properties and to conduct the businesses in which it is engaged.

e. Capitalization. NFE has an authorized capitalization as set forth in the Commission Documents and all of its authorized, issued and outstanding shares of capital stock have been duly authorized and validly issued and are fully paid and non-assessable. NFE has sufficient duly authorized shares for the issuance in full of the Commitment Fee Shares described herein, and such Commitment Fee Shares, when issued, shall be fully paid and non-assessable. All of the issued and outstanding shares of capital stock or other equity interests of each subsidiary of NFE have been duly authorized and validly issued, are fully paid and non-assessable and, except as described in the Commission

are fully paid and non-assessable and, except as described in the Commission Documents, are owned directly or indirectly by NFE, free and clear of all liens, encumbrances, equities or claims (collectively, "Liens"), except for Liens as would not, in the aggregate, reasonably be expected to have an NFE Material Adverse Effect.

f. Due Authorization. Each of NFE and its Subsidiaries has all requisite limited liability company, limited partnership, corporate or other power, as applicable, and authority to execute, deliver and perform its obligations under the Transaction Documents to which it is a party; and all action required to be taken for the due and proper authorization, execution and delivery of such Transaction Documents and the consummation of the transactions contemplated thereby has, as of the Closing Date, been duly and validly taken.

g. Exchange/Subscription Agreement. This Agreement has been duly executed and delivered by NFE.

h. Security Documents and Intercompany Loans. On the Closing Date (or such later date as is otherwise set forth in any Transaction Document), each of the Security Documents and the Intercompany Loan Documents will have been duly authorized by NFE and the applicable Subsidiaries and, when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute valid and legally binding obligations of NFE and its Subsidiaries, as applicable, enforceable against NFE and its Subsidiaries in accordance with its terms, subject to the Enforceability Exceptions.

i. Collateral. On and as of the Closing Date (or such later date as is otherwise set forth in any Transaction Document), the Intercompany Loan Documents will be effective to create in favor of the applicable collateral agent, for the benefit of such collateral agent and the lender party thereto, a legal, valid and enforceable security interest in the

collateral subject thereto (the "NFE Collateral," and together with the Issuer Collateral, the "Collateral").

j. No Violation or Default. Neither NFE nor any of its subsidiaries is in (i) violation of its charter, certificate of formation, bylaws, limited partnership agreement or limited liability company agreement (or similar organizational documents), (ii) default, and no event has occurred that, with notice or lapse of time or both, would constitute a default, in the due performance or observance of any term, covenant, condition or other obligation contained in any indenture, mortgage, deed of trust, loan agreement, license or other agreement or instrument to which it is a party or by which it is bound or to which any of its properties or assets is subject, or (iii) violation of any statute, or any order, rule or regulation of any court or governmental agency or body having jurisdiction over it or its property or assets, or has failed to obtain any license, permit, certificate, franchise or other governmental authorization or permit necessary to the ownership of its property or to the conduct of its business, except in the case of clauses (ii) and (iii), to the extent any such conflict, breach, violation or default would not, individually or in the aggregate, reasonably be expected to have an NFE Material Adverse Effect.

k. No Conflicts. The execution, delivery and performance by NFE and each of its Subsidiaries of the Transaction Documents to which it is a party (including, but not limited to, the filing of any applicable Uniform Commercial Code financing statements pursuant to the Indenture, the Security Documents and the Intercompany Loan Documents, and the grant and perfection of security interests in the applicable Collateral pursuant to the Indenture, the Security Documents and the Intercompany Loan Documents, the issuance and sale or exchange, as applicable, of the New Securities and compliance by NFE and each of its Subsidiaries with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, impose any lien, charge or encumbrance upon any property or assets of NFE or any of its subsidiaries or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, license, lease or other agreement or instrument to which NFE or any of its subsidiaries is a party or by which NFE or any of its subsidiaries is bound or to which any of the property or assets of NFE or any of its subsidiaries is subject, (ii) result in any violation of the provisions of the charter or bylaws (or similar organizational documents) of NFE or any of its subsidiaries or (iii) result in any violation of any statute or any judgment, order, decree, rule or regulation of any court or governmental agency or body having jurisdiction over NFE or any of its subsidiaries or any of their properties or assets, except, with respect to clauses (i) and (iii), conflicts or violations that would not reasonably be expected to have an NFE Material Adverse Effect.

l. No Consents. No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental agency or body having jurisdiction over NFE or any of its subsidiaries or any of their properties or assets is required for the execution, delivery and performance by NFE and each of its Subsidiaries of the Transaction Documents to which it is a party, the issuance and sale or exchange, as applicable, of the New Securities, and compliance by NFE, the Issuer and the Guarantor with the terms thereof and the consummation of the transactions contemplated by the Transaction Documents, except (i) such as have been already obtained or as may be required under the rules of any securities exchange, state securities or Blue Sky laws or the rules of the Financial Industry Regulatory Authority, (ii) such consents, approvals, authorizations or orders, the failure of which to obtain would not, in the aggregate, reasonably be expected to have an NFE Material Adverse Effect and Issuer Material Adverse Effect, as applicable, and (iii) customary filings necessary to perfect the applicable collateral agent's security interest in the Issuer Collateral or the NFE Collateral.

m. Legal Proceedings. Except as described in Confidential Information Memorandum, there are no legal or governmental proceedings pending to which NFE, the Issuer or the Guarantor is a party or of which any property or assets of NFE or any of its subsidiaries is subject, that would, individually or in the aggregate, reasonably be expected to have a

subject, that would, individually or in the aggregate, reasonably be expected to have a material and adverse effect on the performance by NFE or its Subsidiaries of their obligations under any of the Transaction Documents or the consummation of any of the transactions contemplated hereby or in the Transaction Documents. To the knowledge of NFE and its Subsidiaries, no such proceedings are threatened by governmental authorities or others.

n. Independent Accountants. Ernst & Young LLP, which has audited certain financial statements of NFE and its subsidiaries, the reports of which appear in the Confidential Information Memorandum, are independent auditors with respect to NFE and its consolidated subsidiaries within the applicable rules adopted by International Auditing Standards.

o. Real and Personal Property. NFE and its subsidiaries have (i) good and marketable title in fee simple to all real property and (ii) good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances, equities and claims, except such liens, encumbrances, equities and claims as are described in the Confidential Information Memorandum or which would not reasonably be expected to have an NFE Material Adverse Effect, and do not interfere with the use made and proposed to be made of any property by NFE or its subsidiaries; and any real property and buildings held under lease by NFE or any of its subsidiaries are held by them, under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by NFE or such subsidiary, in each case except as described in the Confidential Information Memorandum.

p. Intellectual Property. NFE and its subsidiaries own or possess, or can acquire on reasonable terms, all patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them in connection with the business now operated by them, and neither NFE nor any of its subsidiaries has received any notice of infringement of or conflict with asserted rights of others with respect to any of the foregoing which, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have an NFE Material Adverse Effect.

q. IT and Data Privacy. Except as would not have an NFE Material Adverse Effect, NFE and its subsidiaries are in compliance with all applicable laws, rules, and regulations, relating to the access, collection, use, processing, storage, sharing, or disposal of any personal information or otherwise relating to privacy, security, or security breach notification requirements. Except as would not have an NFE Material Adverse Effect, NFE's and its subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "IT Systems") are adequate for, and operate and perform as required in connection with the operation of the business of NFE and its subsidiaries as currently conducted. To the best of NFE's knowledge, the IT Systems are free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. NFE and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data) used in connection with their businesses. To the best of NFE's and its Subsidiaries' knowledge, there have been (i) no breaches, unauthorized access or use of

any of NFE's or its subsidiaries' IT Systems, except for those that have been remedied without material cost or liability or the duty to notify any other person and (ii) no incidents under internal review relating to the same, except where such breach, unauthorized access or use under review would not be reasonably expected to have, individually or in the aggregate, an NFE Material Adverse Effect.

r. Investment Company Act. None of NFE or any of its Subsidiaries is, or after giving effect to the issuance and sale or exchange of the New Securities and the application of the proceeds thereof as described under "Use of Proceeds" in the Confidential Information Memorandum, will be, an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

s. Taxes. NFE and each of its subsidiaries have filed (or have had filed on their respective behalf) all federal, state, local and foreign tax returns required to be filed by them through the date of this Agreement or have requested extensions therefor (except in each case

where the failure to file would not, individually or in the aggregate, have an NFE Material Adverse Effect) and have paid (or have had paid on their respective behalf) all taxes required to be paid by them (except for cases in which the failure to file or pay would not have an NFE Material Adverse Effect, or, except as currently being contested in good faith and for which reserves required by GAAP have been created in the financial statements described in the Confidential Information Memorandum), and no tax deficiency has been determined adversely to NFE or any of its subsidiaries which has had (nor does NFE or any of its subsidiaries have any notice or knowledge of any tax deficiency which would reasonably be expected to be determined adversely to NFE or its subsidiaries and which would reasonably be expected to have) an NFE Material Adverse Effect.

t. Permits. NFE and each of its subsidiaries have such permits, licenses, patents, franchises, certificates of need and other approvals or authorizations of governmental or regulatory authorities ("Permits") as are necessary under applicable law to own their properties and conduct their businesses in the manner described in the Confidential Information Memorandum, except for any of the foregoing that would not, individually or in the aggregate, reasonably be expected to have an NFE Material Adverse Effect. NFE and each of its subsidiaries have fulfilled and performed all of their obligations with respect to the Permits, and no event has occurred that allows, or after notice or lapse of time would allow, revocation, or termination thereof or results in any other impairment of the rights of the holder or any such Permits, except for any of the foregoing that would not reasonably be expected to have an NFE Material Adverse Effect or except as described in the Confidential Information Memorandum. Neither NFE nor any of its subsidiaries has received notice of any revocation or modification of any such Permits or has reason to believe that any such Permits will not be renewed in the ordinary course, except for any of the foregoing that would not reasonably be expected to have an NFE Material Adverse Effect.

u. No Labor Disputes. No labor dispute with the employees of NFE or any of its subsidiaries exists, or, to the knowledge of NFE or any of its Subsidiaries, is imminent, except in either case, that would have an NFE Material Adverse Effect; and neither NFE nor its Subsidiaries are aware of any existing, threatened or imminent labor disturbance by the employees of any of its principal suppliers, manufacturers or contractors that would have an NFE Material Adverse Effect.

v. Compliance with Environmental Laws. Except as described in the Confidential Information Memorandum:

i. NFE and its subsidiaries (A) are in compliance with any and all applicable, legally binding foreign, federal, state and local laws, rules, regulations, requirements, decisions, judgments, decrees, orders and the common law relating to the protection of the environment, natural resources, wildlife or human health or safety, including, without limitation, those relating to the Release (as defined below) or threat of Release of Hazardous Materials (as defined below) or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "Environmental Laws"), (B) have applied for or received and are in compliance with all permits, licenses, certificates or other authorizations or approvals required of them under applicable Environmental Laws to conduct their respective businesses, (C) have not received written notice of any actual or potential liability of NFE or its subsidiaries under or relating to, or actual or potential violation by NFE or any of its subsidiaries of, any Environmental Laws, including for the investigation or remediation of any Release or threat of Release of Hazardous Materials, and to the knowledge of NFE and its Subsidiaries, there is no environmental incident or condition that would reasonably be expected to result in any such notice, (D) are not subject to any written or, to the knowledge of NFE or its Subsidiaries, threatened adverse claim by any governmental agency or government body or other person relating to Environmental Laws or Hazardous Materials and (E) to the knowledge of NFE and its Subsidiaries, do not have any liability in connection with the Release into the environment of any Hazardous Material, except where such failure to comply with Environmental Laws in clause (A) above, such failure to receive required permits or such failure to comply with the terms and conditions of such permits in clause (B) above, such notices in clause (C) above, such claims in clause (D) above, or such liability in clause (E) above would not have an NFE Material Adverse Effect. "Hazardous Materials" means any material, chemical, substance, waste, pollutant, contaminant, compound, mixture, or constituent thereof, in any form or amount, including petroleum

mixture, or constituent thereof, in any form or amount, including petroleum (including crude oil or any fraction thereof) and petroleum products, natural gas liquids, asbestos and asbestos containing materials, naturally occurring radioactive materials, brine, and drilling mud, regulated or which can give rise to liability under any Environmental Law. "Release" means any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, or migrating in, into or through the environment, or in, into, from or through any building or structure;

ii. there are no proceedings that are pending, or that are known to be contemplated, against NFE or any of its Subsidiaries under any Environmental Laws and neither NFE nor any of its Subsidiaries are aware of any facts or issues which form the basis of any violation of Environmental Laws, or liabilities or other obligations under Environmental Laws, including the Release or threat of Release of Hazardous Materials, that would, individually or in the aggregate, have an NFE Material Adverse Effect; and

iii. to the knowledge of NFE and its Subsidiaries, there are no costs or liabilities of NFE and its subsidiaries associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties under Environmental Laws) which would, individually or in the aggregate, have an NFE Material Adverse Effect.

w. Accounting Controls. NFE and its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are

recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) interactive data in eXtensible Business Reporting Language incorporated by reference in the Confidential Information Memorandum is prepared in accordance with the Commission's rules and guidelines applicable thereto. Except as described in the Confidential Information Memorandum, since the end of the most recent audited fiscal year described in the financial statements incorporated in the Confidential Information Memorandum, there has been (A) no significant deficiency or material weakness in the internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) (whether or not remediated) of the entities described therein and (B) no change in the internal control over financial reporting of the entities described therein that has materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the entities described therein.

x. Disclosure Controls and Procedures. NFE and its Subsidiaries have established and maintain disclosure controls and procedures (as such term is defined in Rule 13a-15 and 15d-15 under the Exchange Act) that are designed to provide reasonable assurance that material information relating to NFE, including its subsidiaries, that is required to be disclosed by NFE in the reports that it furnishes or files under the Exchange Act is reported within the time periods specified in the rules and forms of the Securities and Exchange Commission and that such material information is communicated to the Company's management to allow timely decisions regarding required disclosure.

y. eXtensible Business Reporting Language. The interactive data in eXtensible Business Reporting Language incorporated by reference in the Confidential Information Memorandum fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

z. Insurance. NFE and its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged; none of NFE nor any of its subsidiaries has been refused any insurance coverage sought or applied for; and none of NFE nor any of its subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have an NFE Material Adverse Effect, except as described in the Confidential Information Memorandum.

aa. No Unlawful Payments. None of NFE or any of its subsidiaries nor, to the knowledge of NFE and its Subsidiaries after reasonable inquiry, any director, officer, or employee, agent, or representative of NFE or of any of its Subsidiaries, has taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in order to influence official action, or to any person in violation of any applicable anti-corruption laws; (ii) NFE and its subsidiaries have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein;

and (iii) none of NFE or any of its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of any applicable anti-corruption laws

applicable anti-corruption laws.

bb. Compliance with Money Laundering Laws. The operations of NFE and its subsidiaries are and have been conducted at all times in material compliance with applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)) ("USA PATRIOT Act"), and the applicable anti-money laundering statutes of jurisdictions where NFE and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "Anti-Money Laundering Laws"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving NFE or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of NFE or any of its Subsidiaries, threatened.

cc. Compliance with OFAC. (i) Neither NFE nor any of its subsidiaries, nor to the knowledge of NFE and its subsidiaries after reasonable inquiry, any director, officer, employee or agent of NFE or any of its subsidiaries, is a Person that is, or is owned or controlled by one or more Persons that are: (A) the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authority (collectively, "Sanctions"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic or any other Covered Region of Ukraine identified pursuant to Executive Order 14065, the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria); (ii) NFE and the Issuer will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person: (A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or (B) in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise); and (iii) for the past five years, NFE and its subsidiaries have not knowingly engaged in, and are not now knowingly engaged in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.

dd. Rule 144A Eligibility. On the Closing Date, the New Notes will not be of the same class as securities listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in an automated inter-dealer quotation system; and the Confidential Information Memorandum, as of its date, contains or will contain all the information that, if requested by a prospective purchaser of the New Notes, would be required to be provided to such prospective purchaser pursuant to Rule 144A(d)(4) under the Securities Act.

ee. No Integration. Neither NFE nor any person acting on its behalf, has, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act), that is or will be integrated with the issuance and sale or exchange of New Securities in a manner that would require registration of the New Securities under the Securities Act.

ff. No General Solicitation or Directed Selling Efforts. Neither NFE nor any of its controlled affiliates or any other person acting on their behalf has (i) solicited offers for, or offered or sold, the New Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engaged in any directed selling efforts within the meaning of Regulation S under the Securities Act, and all such persons have complied with the offering restrictions requirement of Regulation S.

gg. Securities Laws Exemptions. Assuming the accuracy of the representations and warranties of each Investor and each other investor executing an Exchange/Subscription Agreement, (1) each of the exchange by NFE of the Exchanged Old Notes in the Exchange, the issuance of the Exchanged New Notes, the issuance and sale of the Purchased Notes and the issuance and delivery of the Commitment Fee Notes and the Commitment Fee Shares is exempt from the registration requirements of the Securities Act; and (2) the Indenture is not required to be qualified under the Trust Indenture Act of

1939, as amended.

hh. No Stabilization. Neither NFE nor any of its Subsidiaries has taken, directly or indirectly, any action designed to or that has constituted or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of NFE or the Issuer in connection with the Refinancing Transactions.

ii. Margin Rules. Neither the issuance, sale, exchange or delivery, as applicable, of the New Securities nor the application of the proceeds thereof by NFE or its Subsidiaries as described in the Confidential Information Memorandum will violate Regulation U or X of the Board of Governors of the Federal Reserve System.

jj. Statistical and Market Data. The statistical and market-related data included in each of the Confidential Information Memorandum and the consolidated financial statements included in the Confidential Information Memorandum are based on or derived from sources that NFE believes to be reliable in all material respects and, to the extent required, NFE has obtained the written consent to the use of such data from such sources.

kk. Rights-of-Way. NFE and each of its subsidiaries have such consents, easements, rights-of-way or licenses from any person ("rights-of-way") as are necessary to conduct their businesses in the manner described in the Confidential Information Memorandum, subject to such qualifications as may be set forth in the Confidential Information Memorandum and except for such rights-of-way the failure of which to have obtained would not have, individually or in the aggregate, an NFE Material Adverse Effect; NFE and its subsidiaries have fulfilled and performed all their material obligations with respect to such rights-of-way and no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or would result in any impairment of the rights of the holder of any such rights-of-way, except for such revocations, termination and impairments that will not have an NFE Material Adverse Effect, subject in each case to such qualification as may be set forth in the Confidential Information Memorandum; and, except as described in the Confidential Information Memorandum, none of such rights-of-way contains any restriction that is materially burdensome to NFE and its subsidiaries, taken as a whole.

ll. Issuance of Shares. The Commitment Fee Shares have been duly and validly authorized by NFE and, when issued pursuant to this Agreement, will be validly issued, fully paid and nonassessable, and shall be free and clear of all encumbrances and restrictions, except for restrictions on transfer set forth in the Transaction Documents or imposed by applicable securities laws.

mm. Listing and Maintenance Requirements. NFE's Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and NFE has taken no action designed to terminate the registration of the Common Stock under the Exchange Act nor has NFE received any notification that the Commission is contemplating terminating such registration. As of the date hereof, NFE's Common Stock is listed on the Nasdaq Stock Market, and no event has occurred, and NFE is not aware of any event that is reasonably likely to occur, that would result in the Common Stock being delisted from the Nasdaq Stock Market. NFE is in compliance in all material respects with the listing and maintenance requirements for continued trading of the Common Stock on the Nasdaq Stock Market.

nn. Solvency. As of the Closing Date, and after giving effect to the Refinancing Transactions, NFE, together with its subsidiaries, on a consolidated basis, is Solvent.

8. Representations and Warranties of the Investors. Each Investor hereby represents and warrants to and covenants with NFE, the Issuer and the Guarantor, that:

a. [Reserved.]

b. The Investor has all requisite corporate, limited partnership, limited liability company or other applicable entity power and authority to deliver, assign and transfer the Exchanged Old Notes to NFE in exchange for the Exchanged New Notes pursuant to this Agreement and to enter into this Agreement and perform all obligations required to be performed by the Investor hereunder. This Agreement, when executed and delivered, has been duly authorized, executed and delivered by the Investor and constitutes the valid and binding obligation of the Investor, enforceable in accordance with its terms, except that such enforcement may be subject to (a) bankruptcy, insolvency, fraudulent transfer,

reorganization, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally and (b) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity. If an investment manager is executing this Agreement on behalf of a managed account that is the Investor, such investment manager has all requisite discretionary and contractual authority to enter into this Agreement on behalf of, and, bind, such managed account to the terms of this Agreement. Exhibit A hereto is a true, correct and complete list of (A) the name of each Investor, (B) the principal amount of each Exchanging Holder's Exchanged Old Notes, (C) the aggregate principal amount of Purchased New Notes each Subscriber agrees to purchase hereunder and (D) the principal amount of Commitment Fee Notes and Commitment Fee Shares, as applicable, each Investor hereby elects to receive in full satisfaction of NFE's Commitment Fee obligations.

c. Each Exchanging Holder participating in the Exchange is the beneficial owner of the Exchanged Old Notes or is the nominee, investment manager, or advisor for such beneficial owner.

d. Participation by the Investor in the Refinancing Transactions will not contravene (1) any law, rule, regulation or governmental or judicial decrees, injunctions or orders binding on the Investor or any investment guideline or restriction applicable to the Investor, (2) the charter or bylaws (or equivalent organizational documents) of the Investor or (3) any agreement or instrument to which the Investor is a party or by which the Investor is bound.

e. The Investor has received copies of the Transaction Documents. The Investor acknowledges that: (1) no person has been authorized to give any information or to make any representation concerning the Refinancing Transactions or NFE, the Issuer or any of

their subsidiaries, other than as contained in the Transaction Documents or in the information given by NFE's or the Issuer's duly authorized officers and employees in connection with the Investor's examination of the Issuer, NFE and its subsidiaries and the terms of the Refinancing Transactions; and (2) none of the Issuer, NFE or its subsidiaries take any responsibility for, and cannot provide any assurance as to the reliability of, any other information that may have been provided to the Investor.

f. The Investor understands and accepts that acquiring the New Securities in the Refinancing Transactions involves risks. The Investor understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the New Securities or the fairness or suitability of the investment in the New Securities nor have such authorities passed upon or endorsed the merits of the Refinancing Transactions.

The Investor has such knowledge, skill and experience in business, financial and investment matters that the Investor is capable of evaluating the merits and risks of the Refinancing Transactions and an investment in the New Securities. With the assistance of its own professional advisors (to the extent the Investor has deemed appropriate), the Investor has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the New Securities and the consequences of the Refinancing Transactions and this Agreement. The Investor has considered the suitability of the New Securities as an investment in light of its own circumstances and financial condition, and the Investor is able to bear the risks associated with an investment in the New Securities. The Investor understands that it should consult with its own tax advisors in order to determine the U.S. federal, state, local and non-U.S. tax consequences of the Exchange (if participating in the Exchange) as well as the ownership and disposition of the New Securities, in light of the Investor's particular circumstances.

g. The Investor confirms that it is not relying on any communication (written or oral) of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates as investment advice or as a recommendation to participate in the Refinancing Transactions and receive the New Securities pursuant to the terms hereof. It is understood that information provided in the Transaction Documents, or by NFE, the Issuer or the Guarantor or any of their respective agents or affiliates, shall not be considered investment advice or a recommendation with respect to the Refinancing Transactions, and that none of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates is acting or has acted as an advisor to the Investor in deciding whether to participate in the Refinancing Transactions.

h. The Investor confirms that none of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates has (1) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the New Securities; or (2) made any representation to the Investor regarding the legality of an investment in the New Securities under applicable investment guidelines, laws or regulations. In deciding to participate in the Refinancing Transactions, the Investor is not relying on the advice or recommendations of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates, and the Investor has made its own independent decision that the investment in the New Securities is suitable and appropriate for the Investor.

i. The Investor is a sophisticated participant in the transactions contemplated hereby and has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the New Securities, is experienced in investing in capital markets and is able to bear the economic risk of an investment in the New Securities. The Investor is familiar with the business and financial condition and

operations of the Issuer, NFE and its subsidiaries and has conducted its own investigation of the Issuer, NFE and its subsidiaries and the New Securities and has consulted with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated

making its own independent investigation and appraisal of the transactions contemplated hereby. The Investor has had access to the Confidential Information Memorandum, as well as NFE's filings with the Securities and Exchange Commission and such other information concerning the Issuer, NFE and its subsidiaries and the New Securities as it deems necessary to enable it to make an informed investment decision concerning the Refinancing Transactions. The Investor has been offered the opportunity to ask questions of NFE, the Issuer and their respective representatives and has received answers thereto as the Investor deems necessary to enable it to make an informed investment decision concerning the Refinancing Transactions and the New Securities.

j. The Investor is either (A) an "Institutional Accredited Investor" as that term is defined in Rule 501(a)(1), (2), (3), or (7) of Regulation D, (B) a qualified institutional buyer as defined in Rule 144A(a) under the 1933 Act or (C) not a "U.S. person" within the meaning of Regulation S under the Securities Act and is acquiring the New Securities in an "offshore transaction" within the meaning of, and in reliance on, Regulation S under the Securities Act, and is acting for its own account and not as a fiduciary or agent for others.

k. The Investor is not directly, or indirectly through one or more intermediaries, controlling or controlled by, or under direct or indirect common control with, NFE, the Issuer or the Guarantor and is not, and has not been for the immediately preceding three months, an "affiliate" (within the meaning of Rule 144 under the Securities Act) of NFE, the Issuer or the Guarantor.

l. The Investor is acquiring the New Securities solely for the Investor's own beneficial account, or for an account with respect to which the Investor exercises sole investment discretion, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the New Securities. The Investor understands that the issuance and exchange of the Exchanged New Securities, the issuance and sale of the Purchased New Securities and the issuance and delivery of the Commitment Fee Shares and the Commitment Fee Notes, as applicable, have not been registered under the Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof that depend in part upon the investment intent of the Investor and the accuracy of the other representations made by the Investor in this Agreement.

m. The Investor understands that NFE, the Issuer and the Guarantor are relying upon the representations and agreements contained in this Agreement for the purpose of determining whether the Investor's participation in the Refinancing Transactions meets the requirements for certain exemptions under the Securities Act.

n. The Investor acknowledges that the New Securities have not been registered under the Securities Act, that the New Securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, unless subsequently registered thereunder, as further described in the Indenture, and that, if in the future the Investor decides to resell, pledge or otherwise transfer any New Securities, those New Securities, absent an effective registration statement under the Securities Act, may only be resold, pledged or transferred pursuant to an applicable exemption from registration under the Securities Act in accordance with any applicable securities laws of the states and other jurisdictions of the United States, as set forth in the legend to be included on the New Securities.

o. The Investor acknowledges that the terms of the Refinancing Transactions have been mutually negotiated between the Investor, NFE, the Issuer and the Guarantor. The Investor was given a meaningful opportunity to negotiate the terms of the Refinancing Transactions.

p. The Investor acknowledges that it did not become aware of the Refinancing Transactions through any form of general solicitation or advertising within the meaning of Rule 502 under the Securities Act.

q. The operations of the Investor have been conducted in material compliance with the rules and regulations administered or conducted by OFAC, the rules and regulations of the FCPA and the Anti-Money Laundering ("AML") rules in the Bank Secrecy Act applicable to the Investor.

9. Conditions to Obligations of the Investors, NFE, the Issuer and the Guarantor. The obligations of each Investor to deliver the Exchanged Old Notes and the Cash Purchase Price, as applicable

each Investor to deliver the Exchanged Old Notes and the Cash Purchase Price, as applicable, and the obligation of NFE and the Issuer, as applicable, to deliver the New Securities to such Investor, and of the Guarantor to issue the Guarantee of the New Notes, are subject to the satisfaction or waiver at or prior to the Closing of the following conditions:

a. that the representations and warranties of the Issuer, NFE, the Guarantor and such Investor, contained in Sections 6, 7 and 8, respectively, shall be true and correct as of the Closing in all material respects with the same effect as though such representations and warranties had been made as of the Closing;

b. NFE shall have used commercially reasonable efforts to extend the maturity date of NFE's Revolving Credit Facility (as defined in the Confidential Information Memorandum) in whole or in part to at least April 15, 2027;

c. the New Notes shall be eligible for clearance and settlement through DTC;

d. NFE shall have paid all fees and expenses due on the Closing Date to the Investors and their representatives consistent with the terms of the Transaction Support Agreement;

e. prior to or substantially concurrently with the Closing (or such later date as is otherwise set forth in any Transaction Document), the execution by the Issuer, the Guarantor, NFE and any applicable Subsidiary of the Transaction Documents (other than such Transaction Documents to be executed post-Closing per their terms);

f. except as otherwise contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents, each document (including any Uniform Commercial Code financing statement) required by the Indenture, the Security Documents and the Intercompany Loan Documents, or under law or reasonably requested by the Investors, in each case, to be filed, registered or recorded, or delivered for filing on the Closing Date in order to create a lien intended to be created by the Indenture, the Security Documents or the Intercompany Loan Documents on the Closing Date (or such later date as is otherwise set forth in any Transaction Document), shall be in proper form for filing, registration or recordation;

g. Orlando Figueroa shall have been validly appointed to the Issuer's board of directors;

h. a Funding Default, for which Replacement Funding is not obtained during the Replacement Period (each as described in the Transaction Support Agreement) shall not have occurred;

i. The Investors shall have received on and as of the Closing Date a certificate of an executive officer of NFE, the Issuer and the Guarantor, with specific knowledge about each party's financial matters, in their respective capacities as such officers only, confirming that (i) such officers have carefully reviewed the Confidential Information Memorandum and, to the knowledge of such officers, the representations set forth in Sections 6(a) and 7(a) hereof are true and correct in all material respects, (ii) the other representations and warranties of NFE, the Issuer and the Guarantor in this Agreement are true and correct in all material respects, and (iii) that NFE, the Issuer and the Guarantor have complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to the Closing Date;

j. NFE shall have received on and as of the Closing Date a certificate of an authorized person of each Investor, in their respective capacities as authorized persons only, (i) the representations and warranties of the Investor in this Agreement are true and correct in all material respects, and (ii) that the Investor has complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to the Closing Date;

k. The Investors shall have received on and as of the Closing Date written opinions of counsel addressed the Investors in form and substance reasonably satisfactory to the Investors;

l. NFE shall have filed with the Nasdaq Global Select Market the listing of additional shares notification form for the Commitment Fee Shares; and

m. no provision of any applicable law or any judgment, ruling, order, writ, injunction, award or decree of any governmental authority shall be in effect prohibiting or making illegal the consummation of the transactions contemplated by this Agreement..

10. Covenants and Acknowledgments of NFE, the Issuer and the Guarantor.

a. No Resales by the Issuer. During the period from the Closing Date to one year after the Closing Date, the Issuer will not, and will use reasonable best efforts not to permit any person that is an affiliate (as defined in Rule 144 under the Securities Act) of the Issuer at such time (or has been an affiliate within 90 days preceding such time), resell any of the New Notes that have been acquired by any of them, except for New Notes purchased by the Issuer or any of its affiliates and resold in a transaction registered under the Securities Act.

b. No Integration. None of NFE, the Issuer or any person acting on their behalf will, directly or through any agent, sell, offer for sale, solicit offers to buy or otherwise negotiate in respect of, any security (as defined in the Securities Act), that is or will be integrated with the sale of the New Securities in a manner that would require registration of the New Securities under the Securities Act.

c. No General Solicitation or Directed Selling Efforts. Neither the Issuer nor any of its affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act) or any other person acting on their behalf will (i) solicit offers for, or offer or sell, the New Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engage in any directed selling efforts within the meaning of Regulation S, and all such persons will comply with the offering restrictions requirement of Regulation S.

d. No Stabilization. None of NFE, the Issuer or the Guarantor will take, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the New Securities.

e. Security Interests. Subject to the terms of any applicable equal priority intercreditor agreement, NFE, the Issuer and the Guarantor (i) shall deliver, or shall cause to be delivered, to the applicable collateral agent (or its counsel), in proper form for filing, on or prior to the Closing Date (or such later date as is otherwise set forth in any Transaction Document), all filings required for such collateral agent to obtain a perfected security interest on the applicable Collateral as and to the extent contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents and shall complete on or prior to the Closing Date (or such later date as is otherwise set forth in any Transaction Document) all filings and other actions required in connection with the perfection of security interests in the applicable Collateral as and to the extent contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents and (ii) shall take, or cause to be taken, all actions necessary to maintain such security interests and to perfect security interests in any applicable Collateral acquired after the Closing Date in each case as and to the extent contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents.

f. Supplemental Indentures to Old Notes Indentures. To the extent NFE receives the consent of the requisite required holders under each of the indenture governing the 2026 Notes and the indenture governing the 2029 Notes, NFE shall promptly enter into a supplemental indenture to each such indenture in substantially the form set forth on Annex D hereto.

g. Satisfaction and Discharge of 2025 Notes. Substantially concurrently with the Closing, NFE shall utilize certain of the proceeds received from the Series I, Tranche A Intercompany Loan (as defined in the Confidential Information Memorandum) to satisfy and discharge in full the indenture, dated as of September 20, 2020, among NFE, the guarantors from time to time party thereto and U.S. Bank Trust Company, National Association, as trustee and collateral agent, pursuant to which NFE issued its outstanding 6.750% Senior Secured Notes due 2025.

h. Form D and Blue Sky. NFE agrees to timely file a Form D with respect to the Commitment Fee Shares if required under Regulation D and, upon request, to provide a copy thereof to the Investors which receive Commitment Fee Shares promptly after such filing. NFE shall, on or before the Closing Date, take such action as NFE shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Commitment Fee Shares for, transfer to such Investors at the Closing occurring on the Closing Date pursuant to this Agreement under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide promptly upon the request of any such Investor evidence of any such action so taken. NFE shall make all filings and reports relating to the offer and sale of the Commitment Fee Shares required under applicable securities or "Blue Sky" laws of the states of the United States following the Closing Date.

i. Regulation M. None of NFE, its subsidiaries or its affiliates have taken or shall take any action prohibited by Regulation M under the Exchange Act, in connection with the offer, sale and delivery of the Commitment Fee Shares contemplated hereby.

j. Commitment Fee Share Listing. To the extent required, NFE will cause the Common Stock issued to the Subscribers as Commitment Fee Shares to be approved for listing with Nasdaq in accordance with its listing standards.

k. Commitment Fee Share Registration Rights Agreement. In connection with the Commitment Fee Shares, NFE shall enter into the registration rights agreement in substantially the form set forth on Annex B hereto.

11. Waiver, Amendment. Neither this Agreement nor any provisions hereof shall be modified, changed, discharged or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.

12. Assignability. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by NFE, the Issuer, the Guarantor or the Investors without the prior written consent of the other parties.

13. Taxation.

    a. The Issuer and its agents shall be entitled to deduct and withhold from any consideration payable pursuant to this Agreement such amounts as may be required (as determined by the Issuer in good faith) to be deducted or withheld under applicable law. Without limiting the generality of the foregoing, in the event that the Exchanging Holder or Subscriber (i) is a "United States person" (as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "Code")), such Exchanging Holder or Subscriber, as applicable, shall deliver to the Issuer (or its designated agent), at least one (1) business day prior to Closing, an accurately completed and duly executed IRS Form W-9 (or any successor form) certifying that such Exchanging Holder or Subscriber, as applicable, is exempt from or otherwise not subject to backup withholding or (ii) is not a "United States person" (as defined in Section 7701(a)(30) of the Code), such Exchanging Holder or Subscriber, as applicable, shall deliver to the Issuer (or its designated agent), at least one (1) business day prior to Closing, either (A) in the case of such an Exchanging Holder or Subscriber, as applicable, which is the beneficial owner of the Exchanged New Notes, in the case of an Exchanging Holder, or the Purchased New Notes, in the case of a Subscriber, an accurately completed and duly executed IRS Form W-8BEN or W-8BEN-E, as applicable (or any successor form), establishing an exemption from withholding under Sections 1471 to 1474 of the Code and either (x) properly establishing an exemption from or reduction in U.S. federal withholding under the "interest" provision of a tax treaty with the United States or (y) together with a Form of Tax Certificate, substantially in the form of Exhibit C-1 or (B) in the case of such a Exchanging Holder or Subscriber, as applicable, which is not the beneficial owner of the Exchanged New Notes, in the case of an Exchanging Holder, or the Purchased New Notes, in the case of a Subscriber, (x) an accurately completed and duly executed IRS Form W-8IMY (or any successor form) accompanied by one of the following forms from each of its partners/members: (a) an IRS Form W-9 (or any successor form), or (b) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form), establishing an exemption from withholding under Sections 1471 to 1474 of the Code and properly establishing an exemption from or reduction in U.S. federal withholding under the "interest" provision of a tax treaty with the United States (or else such partner/member shall have provided a Form of Tax Certificate, substantially in the form of Exhibit C-2 (or, if such partner/member is not the beneficial owner of the Exchanged New Notes, in the case of an Exchanging Holder, or the Purchased New Notes, in the case of a Subscriber, an IRS Form W-8IMY (or any successor form) together with the foregoing from each of its partners/members)). To the extent any amounts are withheld and remitted to the appropriate taxing authority (including, for the avoidance of doubt, due to the failure of an Exchanging Holder or Subscriber, as applicable, to comply with the obligations set forth in this Section 13(a)), such amounts shall be treated for all purposes of this Agreement as having been paid to the Exchanging Holder or Subscriber, as applicable, to whom such amounts otherwise would have been paid. Any forms, certificates and other documents required to be delivered to the Issuer pursuant to this Section 13(a) shall be

delivered in accordance with Section 21; provided that such communication shall be made via electronic mail.

    b. Tax Treatment. The parties agree that, for U.S. federal income tax purposes, (i) with respect to each Subscriber electing to receive Commitment Fee Shares, its Subscription shall be treated as the issuance of New Notes and Commitment Fee Shares in exchange for the applicable Cash Purchase Price; (ii) with respect to each Subscriber electing to receive Commitment Fee Notes, its Subscription shall be treated as the issuance of New Notes (including the Commitment Fee Notes) in exchange for the applicable Cash Purchase Price; (iii) with respect to each Exchanging Holder electing to receive Commitment Fee Shares, its Exchange shall be treated as the issuance of New Notes and Commitment Fee Shares in exchange for the applicable Old Notes; and (iv) with respect to each Exchanging Holder electing to receive Commitment Fee Notes, its Exchange shall be treated as the issuance of New Notes (including the Commitment Fee Notes) in exchange for the applicable Old Notes. The Issuer shall, and shall cause its agents to, report consistently with, and take no positions or actions inconsistent with, the

foregoing treatment unless otherwise required by a "determination" within the meaning of Section 1313(a) of the Code (or any analogous provision of state, local or non-U.S. applicable Law). The Issuer shall, as soon as reasonably practicable following the Closing, provide to each Investor with the Issuer's determination of any information reasonably necessary for such Investor's tax reporting with respect to the Refinancing Transactions and the New Notes, including the Issuer's determination of the "issue price" (within the meaning of Section 1273(b) of the Code) of the New Notes and the allocation of consideration among New Securities; provided, for the avoidance of doubt, all of the New Notes will be treated as part of the same "issue" (pursuant to Section 1.1275-1(f) of the U.S. Treasury regulations promulgated under the Code) and will have the same "issue price" (within the meaning of Section 1273(b) of the Code).

14. Waiver of Jury Trial. EACH OF NFE, THE ISSUER, THE GUARANTOR AND THE INVESTORS IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING ARISING OUT OF THE TRANSACTIONS CONTEMPLATED BY THIS EXCHANGE/SUBSCRIPTION AGREEMENT.

15. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

16. Submission to Jurisdiction. Each of NFE, the Issuer, the Guarantor and the Investors (a) agrees that any legal suit, action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall be instituted exclusively in the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York; (b) waives any objection that it may now or hereafter have to the venue of any such suit, action or proceeding; and (c) irrevocably consents to the jurisdiction of the aforesaid courts in any such suit, action or proceeding. Each of NFE, the Issuer, the Guarantor and the Investors agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

17. Venue. Each of NFE, the Issuer, the Guarantor and the Investors irrevocably and unconditionally waive, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in Section 16. NFE, the Issuer, the Guarantor and the Investors irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

18. Service of Process. Each of NFE, the Issuer, the Guarantor and the Investors irrevocably consent to service of process in the manner provided for notices in Section 21. Nothing in this Exchange/Subscription Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

19. Section and Other Headings. The section and other headings contained in this Exchange/Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Exchange/Subscription Agreement.

20. Counterparts. This Agreement may be executed, either manually or by way of a digital signature provided by DocuSign (or similar digital signature provider), by one or more of the parties hereto in any number of separate counterparts (including by facsimile or other electronic means, including telecopy, email or otherwise), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Exchange/Subscription Agreement (whether executed manually or by way of a digital signature as described herein this Section 20) by facsimile or other transmission (e.g., "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart hereof.

21. Notices. All notices and other communications to NFE, the Issuer, the Guarantor and the Investors provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally or sent by electronic mail or registered or certified mail, return receipt requested, postage prepaid to the following addresses (or such other address as either party shall have specified by notice in writing to the other):

If to the Issuer: NFE Financing LLC
c/o New Fortress Energy Inc.
111 West 19th Street, 8th Floor

	111 West 19th Street, 8th Floor New York, NY 10011 Attention: Cameron MacDougall Email: cmacdougall@fortress.com
If to NFE:	New Fortress Energy Inc. 111 West 19th Street, 8th Floor New York, NY 10011 Attention: Cameron MacDougall Email: cmacdougall@fortress.com
If to the Guarantor:	Bradford County Real Estate Partners LLC c/o New Fortress Energy Inc. 111 West 19th Street, 8th Floor New York, NY 10011 Attention: Cameron MacDougall Email: cmacdougall@fortress.com
In each case, with a copy to:	Skadden, Arps, Slate, Meagher & Flom LLP One Manhattan West New York, New York 10001 Attention: Michael Schwartz Email: michael.schwartz@skadden.com

If to any Investor: Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, New York 10019
Attention: Sung Pak, Andrew Rosenberg and Adam Longenbach
Email: spak@paulweiss.com; arosenberg@paulweiss.com;
alongenbach@paulweiss.com

22. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; (c) the term "Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder; (d) the term "written communication" has the meaning set forth in Rule 405 under the Securities Act; (e) the term "subsidiary" shall mean, with respect to any Person: (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50.0% of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned, directly or indirectly, by such Person or one or more of the other subsidiaries of that Person or a combination thereof; and (2) any partnership, joint venture, limited liability company or similar entity of which (a) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and (b) such Person or any subsidiary of such Person is a controlling general partner or otherwise controls such entity; (f) the term "Person" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or any other entity and (g) "Subsidiaries" shall refer to the subsidiaries that will guarantee the NFE Intercompany Loans (as defined in the Confidential Information Memorandum), together with the Issuer and the Guarantor, and each of the Subsidiaries shall be a "Subsidiary".

23. Binding Effect. The provisions of this Exchange/Subscription Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

24. Notification of Changes. Each of NFE, the Issuer, the Guarantor and the Investors hereby covenant and agree to notify the other parties to this Agreement upon the occurrence of any event prior to the Closing that would cause any representation, warranty, or covenant made by such notifying party contained in this Agreement to be false or incorrect in any material respect.

25. Severability. If any term or provision (in whole or in part) of this Exchange/Subscription Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Exchange/Subscription Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

26. Entire Agreement; Amendments; Waivers. This Agreement supersedes all other prior oral or written agreements among NFE, the Issuer, the Guarantor and the Investors, their affiliates and Persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties hereto with respect to the matters covered herein and therein. No provision of this Agreement may be waived, modified, supplemented or amended other than by an instrument in writing signed by NFE, the Issuer, the Guarantor and the Investors. No failure or delay on the part of a party in either exercising or enforcing any right under this Agreement shall operate as a waiver of, or impair, any such right. No single or partial exercise or enforcement of any such right shall

preclude any other or further exercise or enforcement thereof or the exercise or enforcement of any other right. No waiver of any such right shall be deemed a waiver of any other right.

[Signature Pages Follow]

[Signature Pages Follow]

IN WITNESS WHEREOF, the undersigned Investor has executed this Exchange/Subscription Agreement as of the date first written above.

[Investor]:

_____

By _____
Name:
Title:
Legal Name:

[Signature Page to Exchange/Subscription Agreement]

Docusign Envelope ID: 81E7D726-B017-4313-8BE0-88D614C26054

ACCEPTED AND AGREED:

NFE Financing LLC

By Christopher Guinta
Name: Christopher Guinta
Title: Director

New Fortress Energy Inc.

By Christopher Guinta
Name: Christopher Guinta
Title: Chief Financial Officer

Bradford County Real Estate Partners LLC

By Christopher Guinta

Name: Christopher Guinta
Title: Chief Financial Officer

ANNEX A: FORM OF INDENTURE

ANNEX B: FORM OF REGISTRATION RIGHTS AGREEMENT

ANNEX C: CONFIDENTIAL INFORMATION MEMORANDUM

ANNEX D: FORM OF SUPPLEMENTAL INDENTURE

EXHIBIT A

[Holder Allocation Spreadsheet]

EXHIBIT B TO THE EXCHANGE/SUBSCRIPTION AGREEMENT

NOTICE OF EXCHANGE/SUBSCRIPTION PROCEDURES

NOTICE OF EXCHANGE/SUBSCRIPTION PROCEDURES

Attached are Exchange/Subscription Procedures for the settlement of the exchange and/or subscription for the New Notes pursuant to the Exchange/Subscription Agreement. To ensure timely settlement, please follow the instructions for exchanging your Old Notes (if applicable) and/or subscribing for New Notes (if applicable) as set forth on the following page.

These instructions supersede any prior instructions you received. Your failure to comply with the attached instructions may delay your receipt of the New Notes.

Thank you.

EXHIBIT C-1 TO THE EXCHANGE/SUBSCRIPTION AGREEMENT

FORM OF TAX CERTIFICATE

(For Non-U.S. Holders that are not Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Exchange/Subscription Agreement, dated as of November 6, 2024, by and among [_____], New Fortress Energy, Inc. ("NFE"), a Delaware corporation, and NFE Financing LLC (the "Issuer"), a Delaware limited liability company (as it may be amended, supplemented or otherwise modified, the "Agreement"). Unless otherwise defined herein, terms defined in the Agreement and used herein shall have the meanings given to them in the Agreement. [_____] (the "Non-U.S. Holder") is providing this certificate pursuant to Section 13 of the Agreement. The Non-U.S. Holder hereby represents and warrants that:

1. The Non-U.S. Holder is not a "United States person" as defined in Section

1. The Non-U.S. Holder is not a "United States person" as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "Code"), is the sole record and beneficial owner of the New Notes in respect of which it is providing this certificate and has furnished the Issuer with a certificate of its non-United States person status on a duly completed and executed IRS Form W-8BEN or W-8BEN-E, as applicable.

2. The Non-U.S. Holder is not a "bank" for purposes of Section 881(c)(3)(A) of the Code. In this regard, the Non-U.S. Holder further represents and warrants that:

(a) the Non-U.S. Holder is not subject to regulatory or other legal requirements as a bank in any jurisdiction; and

(b) the Non-U.S. Holder has not been treated as a bank for purposes of any tax, securities law or other filing or submission made to any governmental authority, any application made to a rating agency or qualification for any exemption from tax, securities law or other legal requirements.

3. The Non-U.S. Holder is not a "10-percent shareholder" of the Issuer within the meaning of Section 881(c)(3)(B) of the Code.

4. The Non-U.S. Holder is not a "controlled foreign corporation" related to the Issuer within the meaning of Section 881(c)(3)(C) of the Code.

5. No payments in connection with any New Note are effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States.

6. The Non-U.S. Holder's office address is [_____].

7. The Non-U.S. Holder shall promptly notify the Issuer in writing in accordance with the Agreement and deliver promptly to the Issuer an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Issuer) if any of the representations and warranties made herein are no longer true and correct. The Non-U.S. Holder shall have at all times furnished the Issuer with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Non-U.S. Holder or in either of the two calendar years preceding such payments and at such times as are reasonably requested by the Issuer.

IN WITNESS WHEREOF, the undersigned has duly executed this certificate.

[NAME OF NON-U.S. HOLDER]

By:_____
Name:
Title:

Date:_____, _____

EXHIBIT C-2 TO THE EXCHANGE/SUBSCRIPTION AGREEMENT
FORM OF TAX CERTIFICATE

(For Non-U.S. Holders that are Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Exchange/Subscription Agreement, dated as of November 6, 2024, by and among [_____], New Fortress Energy, Inc. ("NFE"), a Delaware corporation, and NFE Financing LLC (the "Issuer"), a Delaware limited liability company (as it may be amended, supplemented or otherwise modified, the "Agreement"). Unless otherwise defined herein, terms defined in the Agreement and used herein shall have the meanings given to them in the Agreement. [_____] (the "Non-U.S. Holder") is providing this certificate pursuant to Section 13 of the Agreement. The Non-U.S. Holder hereby represents and warrants that:

1. The Non-U.S. Holder is not a "United States person" as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "Code"), is the sole record owner of the New Notes in respect of which it is providing this certificate and its direct or indirect partners/members are the sole beneficial owners of such New Notes, and the Non-U.S. Holder has furnished the Issuer with a duly completed and executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) a duly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable or (ii) a duly completed and executed IRS Form W-8IMY accompanied by a duly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption.

2. Neither the Non-U.S. Holder nor any of its direct or indirect partners/members is a "bank" for purposes of Section 881(c)(3)(A) of the Code. In this regard, the Non-U.S. Holder further represents and warrants that:

(a) neither the Non-U.S. Holder nor any of its direct or indirect partners/members are subject to regulatory or other legal requirements as a bank in any jurisdiction; and

(b) neither the Non-U.S. Holder nor any of its direct or indirect partners/members has been treated as a bank for purposes of any tax, securities law or other filing or submission made to any governmental authority, any application made to a rating agency or qualification for any exemption from tax, securities law or other legal requirements.

3. None of its direct or indirect partners/members is a "10-percent shareholder" of the Issuer within the meaning of Section 881(c)(3)(B) of the Code.

4. None of its direct or indirect partners/members is a "controlled foreign corporation" related to the Issuer within the meaning of Section 881(c)(3)(C) of the Code.

5. No payments in connection with any New Note are effectively connected with the Non-U.S. Holder's or any of its direct or indirect partner's/member's conduct of a trade or business in the United States.

6. The Non-U.S. Holder's office address is [_____].

7. The Non-U.S. Holder shall promptly notify the Issuer in writing in accordance with the Agreement and deliver promptly to the Issuer an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Issuer) if any of the representations and warranties made herein are no longer true and correct. The Non-U.S. Holder shall have at all times furnished the Issuer with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Non-U.S. Holder or in either of the two calendar years preceding such payments and at such times as are reasonably requested by the Issuer.

IN WITNESS WHEREOF, the undersigned has duly executed this certificate.

[NAME OF NON-U.S. HOLDER]

By:_____
Name:
Title:

Date:_____, _____

FORM OF AMENDMENT TO EXCHANGE AND SUBSCRIPTION AGREEMENT

This AMENDMENT TO THE EXCHANGE AND SUBSCRIPTION AGREEMENT (this "Amendment"), dated as of November 22, 2024, is among the Issuer, the Guarantor, NFE and each of the Investors (collectively, the "Parties").

RECITALS

A. The Parties are parties to that certain Exchange and Subscription Agreement, dated as of November 6, 2024 the ("Agreement"), pursuant to which the Parties have agreed to take certain actions with respect to the Refinancing Transactions described therein.

B. Pursuant to Section 26 of the Agreement, the Agreement may be amended in a writing signed by the Parties.

C. The Parties have agreed to amend certain provisions of the Agreement as more fully set forth herein.

D. NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

Section 1. Defined Terms. Each capitalized term which is defined in the Agreement, but which is not defined in this Amendment, shall have the meaning ascribed to such term in the Agreement. Unless otherwise indicated, all section, exhibit and schedule references in this Amendment refer to sections, exhibits or schedules of the Agreement.

Section 2. Amendments to Agreement. Subject to the satisfaction of the conditions precedent set forth in Section 3, as of the Amendment Effective Date (as defined below):

2.1 The Issuer, the Guarantor, NFE and each Investor that executes this Amendment prior to the Amendment Effective Date hereby consents to this Amendment; and

2.2 the Agreement is hereby amended to be modified as set forth in Annex A hereto (by inserting the language indicated in single underlined text (indicated textually in the same manner as the following example: double-underlined text) in Annex A and by deleting the language indicated by strikethrough text (indicated textually in the same manner as the following example: ~~stricken text~~) in Annex A).

Section 3. Conditions Precedent to Amendment Effective Date. This Amendment shall become effective without any further action or consent by any party, on the date (the "Amendment Effective Date"), when each of the following conditions shall have been satisfied:

3.1 Consents. The Issuer, the Guarantor and NFE shall have executed and delivered counterpart signature pages to this Amendment to counsel for each of the Parties,

and each Investor party to the Agreement shall have executed and delivered counterpart signature pages to this Amendment to the Issuer, NFE and the Guarantor.

3.2 No Default; Representations and Warranties. As of the

Amendment Effective Date, both before and after giving effect to the effectiveness of the Amendment, the representations and warranties contained in this Amendment and the Agreement shall be true and correct in all material respects; provided, that in each case, such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text hereof or thereof.

Section 4. Miscellaneous.

4.1 Confirmation. The provisions of the Agreement (as amended by this Amendment) shall remain in full force and effect in accordance with its terms following the effectiveness of this Amendment.

4.2 Counterparts.

(a) This Amendment may be executed by one or more of the parties to this Amendment on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Amendment by facsimile or other electronic transmission shall be effective as delivery of a manually executed counterpart hereof.

(b) The words "execution," "signed," "signature," "delivery," and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include electronic signatures.

4.3 Integration. This Amendment, and the Agreement represent the entire agreement of the Parties with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Parties related to the subject matter hereof not expressly set forth or referred to herein or in the Agreement.

4.4 GOVERNING LAW. THIS AMENDMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK. SECTIONS 14, 15 AND 16 OF THE AGREEMENT ARE HEREBY INCORPORATED BY REFERENCE.

4.5 Severability. Any provision of this Amendment that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

4.6 Successors and Assigns. This Amendment shall be binding upon and inure to the benefit of the parties to the Agreement and their respective successors and assigns permitted thereby.

[Signatures begin next page.]

ACCEPTED AND AGREED:

NFE Financing LLC

By _____
Name: Christopher Guinta
Title: Director

New Fortress Energy Inc.

By _____
Name: Christopher Guinta
Title: Chief Financial Officer

Bradford County Real Estate Partners LLC

By _____
Name: Christopher Guinta
Title: Chief Financial Officer

Title: Chief Financial Officer

[*Signature Page to 1st Amendment of Exchange/Subscription Agreement*]

[INVESTOR SIGNATURES]

[Signature Page to Exchange and Subscription Agreement Amendment]

ANNEX A

November 6, 2024

New Fortress Energy Inc.
111 West 19th Street, 8th Floor
New York, NY 10011

NFE Financing LLC
c/o New Fortress Energy Inc.
111 West 19th Street, 8th Floor
New York, NY 10011

Re: Exchange and/or Subscription for NFE Financing LLC's Senior Secured Notes due 2029

Ladies and Gentlemen:

On September 30, 2024, New Fortress Energy Inc. ("**NFE**"), a Delaware corporation, entered into a Transaction Support Agreement (the "**Transaction Support Agreement**") with certain of the holders of its 2026 Notes and 2029 Notes (each as defined below) to set forth terms and conditions to govern a recapitalization of certain of its outstanding indebtedness and to obtain consents to amend certain terms of the indentures governing the 2026 Notes and the 2029 Notes (each as defined below). Consistent with the terms of the Transaction Support Agreement, NFE Financing LLC, a Delaware limited liability company and indirect subsidiary of NFE (the "**Issuer**"), proposes to issue a new series of 12.000% Senior Secured Notes due 2029 (the "**New Notes**"), which shall be guaranteed (the "**Guarantee**") by the Issuer's wholly-owned subsidiary, Bradford County Real Estate Partners LLC (the **"Guarantor**"). Each of the undersigned investors listed on Exhibit A hereto, whether for itself or by its investment manager on its behalf, as applicable (each, an "**Investor**" and, collectively, the "**Investors**," and, each such Investor, in the case of the Exchange (as defined below), an "**Exchanging Holder**," and in the case of the Subscription (as defined below), a "**Subscriber**", as applicable~~,~~) may:

(1) exchange 6.500% Senior Secured Notes due 2026 (144A CUSIP: 644393 AB6 and ISIN: US644393AB64 / Reg S CUSIP: U6422P AC2 and ISIN: USU6422PAC24) of NFE (the "**2026 Notes**") for an aggregate principal amount of New Notes determined as set forth herein (the "**2026 Notes Exchange**");

(2) exchange 8.750% Senior Secured Notes due 2029 (144A CUSIP: 644393 AC4 and ISIN: US644393AC48 / Reg S CUSIP: U6422P AD0 and ISIN: USU6422PAD07) (the "**2029 Notes**", and together with the 2026 Notes, the "**Old Notes**") of NFE for an aggregate principal amount of New Notes determined as set forth herein (together with the 2026 Notes Exchange, the "**Exchange**"); and/or

(3) subscribe for and purchase from the Issuer New Notes for cash (the "**Subscription**", and the Exchange and/or the Subscription, together with the Commitment Fee Payment (as defined below), as applicable, the "**Refinancing Transactions**"),

in each case, pursuant and subject to the terms and conditions set forth in this agreement (~~the "**Exchange/Subscription Agreement**" or~~ this "**Agreement**").

The Refinancing Transactions shall be conducted without registration under the Securities Act of 1933, as amended (the "**Securities Act**"), or any securities laws of any state of the United States or of any other jurisdiction, and the resulting New Securities (as defined below) shall only be offered in reliance upon an exemption from registration under, in the case of the New Notes, Section 4(a)(2) of the Securities Act, and in the case of the Commitment Fee Shares, Regulation D under the Securities Act, to investors who are either institutional "Accredited Investors" as defined in Rule 501(a)(1), (2), (3), or (7) of Regulation D under the Securities Act, "qualified institutional buyers" as defined in Rule 144A(a) under the Securities Act, or

who are not "U.S. persons" within the meaning of Regulation S under the Securities Act (**"Regulation S"**) and whose participation in the Refinancing Transactions constitutes an "offshore transaction" within the meaning of, and in reliance on, Regulation S. The New Notes shall be issued pursuant to an indenture (together with any supplements thereto, the "**Indenture**"), among the Issuer, the Guarantor and Wilmington Savings Fund Society, FSB, as trustee and collateral agent (in its capacity as trustee, the "**New Notes Trustee**"), substantially in the form attached hereto as Annex A ~~(the "**Indenture**")~~.

NFE, the Issuer and the Guarantor hereby confirm their agreement with each Investor as follows:

1. The Subscription. Subject to the terms and conditions of this Agreement, including the satisfaction or waiver of the conditions precedent specified in Section 9(a), on the First Closing Date, the Issuer shall issue and sell to the Subscriber, and the Subscriber shall purchase from the Issuer, and the Guarantor shall guarantee, New Notes (the "**Purchased New Notes**") in an aggregate principal amount as set forth in column "New Money Notes ($)" of Exhibit A hereto, together with any First Closing Commitment Fee Notes (as defined below), for an aggregate purchase price in cash in respect of such Purchased New Notes as set forth in column "New Money" of Exhibit A (such aggregate cash purchase price, the "**Cash Purchase Price**").

~~1~~2. The Exchange. Subject to the terms and conditions of this ~~Exchange/Subscription~~ Agreement, ~~on the~~including the satisfaction or waiver of the conditions precedent specified in Section 9(b), on the Second Closing Date, the Exchanging Holders shall deliver, assign and transfer to NFE all right, title and interest in the aggregate principal amount of Old Notes set forth in columns "Exchanged 2026 Notes ($)" and "Exchanged 2029 Notes ($)"of Exhibit A hereto (such principal amount of Old Notes, the "**Exchanged Old Notes**") ~~in exchange for the issuance by~~and the Issuer ~~to such Exchanging Holders of~~agrees to issue New Notes having an aggregate principal amount as set forth in column "Exchange Notes ($)" of Exhibit A hereto to such Exchanging Holders in exchange for such delivery, assignment and transfer (such aggregate principal amount of New Notes, the "**Exchanged New Notes**," which aggregate principal amount shall be determined by

adjusting the exchange ratio of the Exchanged Old Notes to Exchanged New Notes for the accrued and unpaid interest that would have accrued on the Exchanged New Notes to be issued from the First Closing Date to, but not including, the Second Closing Date); *provided* that the aggregate principal amount of Old Notes set forth in columns "Exchanged 2026 Notes ($)" and "Exchanged 2029 Notes ($)" of Exhibit A hereto shall be subject to adjustments between the date hereof and the Second Closing Date to include the aggregate principal amount of Old Notes beneficially owned by the Exchanging Holders which are on loan as of the date hereof, so long as such Old Notes are returned to such Exchanging Holders as of the ~~date of the~~Second Closing Date. For the avoidance of doubt, the Exchanged New Notes will be issued in denominations of $1 principal amount and integral $1 multiples thereof, and shall include amounts in respect of amounts rounded up or down to the nearest whole dollar, if any, plus all accrued and unpaid interest on such Exchanged Old Notes up to and including the Second Closing Date ~~(as defined below)~~ and if applicable, any Second Closing Commitment Fee Notes (as defined below). Such amounts in respect of accrued and unpaid interest on the Exchanged Old Notes shall be added to the principal amount of Exchanged New Notes issued to the Exchanging Holder on the Second Closing Date. Subject to the terms and conditions of this ~~Exchange/Subscription~~ Agreement, and the consummation of the Exchange of the Exchanged Old Notes, each Exchanging Holder hereby (a) waives any and all other rights with respect to such Exchanged Old Notes and (b) releases and discharges NFE, the Issuer and the Guarantor from any and all claims each Exchanging Holder may now have, or may have in the future, arising out of, or related to, such Exchanged Old Notes.

Additionally, by delivering its Exchanged Old Notes to U.S. Bank Trust Company, National Association, in its capacity as trustee of the 2026 Notes and the 2029 Notes (in such capacity, the "**Old Notes Trustee**") pursuant to the Exchange, each Exchanging Holder acknowledges and agrees that, upon and subject to the consummation of the Exchange of such Exchanged Old Notes, its consent (in the form set forth on Annex E hereto), as delivered to the Old Notes Trustee in accordance with the procedures of the Depository Trust Company ("**DTC**"), shall be deemed

effective with respect to the aggregate principal amount of each series of Exchanged Old Notes so exchanged.

2. ~~The Subscription. Subject to the terms and conditions of this Exchange/Subscription Agreement including the satisfaction or waiver of the conditions precedent specified in Section 5, on the Closing Date, the Issuer shall issue and sell to the Subscriber, and the Subscriber shall purchase from the Issuer, and the Guarantor shall guarantee, New Notes (the "**Purchased New Notes**") in an aggregate principal amount as set forth in column "New Money Notes ($)" of Exhibit A hereto, for an aggregate purchase price in cash in respect of such Purchased New Notes as set forth in column "New Money" of Exhibit A (such aggregate cash purchase price, the "**Cash Purchase Price**").~~

3. Commitment Fee. Pursuant to the terms of the Transaction Support Agreement, ~~on the Closing Date~~ NFE shall to pay to each Investor a commitment fee (the "**Commitment Fee**") equal to, at the Investor's election, either (i) 5.00% of the aggregate principal amount of such Investor's New Notes, payable in NFE Class A common stock, par value $0.01 per share (the "**Common Stock**"), at a price of $8.63 per share (any such shares, the "**Commitment Fee Shares**"), which shall be paid on the Second Closing Date or (ii) 2.00% of the aggregate principal amount of such Investor's New Notes, payable in kind in the form of additional New Notes, which shall be paid on the First Closing Date (any such New Notes, the "**First Closing Commitment Fee Notes**" and together with any Purchased New Notes, the "**First Closing Securities**") or the Second Closing Date (any such New Notes, the "**Second Closing Commitment Fee Notes**" and collectively with any Exchanged New Notes and Commitment Fee Shares, the "**Second Closing Securities**"), as applicable, pursuant to Exhibit A hereto (collectively, the "**Commitment Fee Notes**," and collectively with any ~~Exchanged New Notes,~~ Purchased New Notes, Exchanged New Notes and Commitment Fee Shares, the "**New Securities**") or (iii) a combination of the foregoing. NFE shall deliver to each Investor the Commitment Fee Shares and the Issuer shall deliver to each Investor the Commitment Fee Notes, as applicable, in the amounts set forth in columns "Commitment Fee Shares," and "First Closing Commitment Fee PIK New Notes ($)" and "Second Closing Commitment Fee PIK New Notes ($)," as applicable, of Exhibit A hereto in full satisfaction of NFE's Commitment Fee obligations (the "**Commitment Fee Payment**"). All Commitment Fee Shares shall be subject to a registration rights agreement in substantially the form set forth on Annex B hereto. The aggregate principal amount of the Second Closing Commitment Fee Notes shall be determined by adjusting the Commitment Fee Payment Amount for the Second Closing Commitment Fee Notes for the accrued and unpaid interest that would have accrued on the Second Closing Commitment Fee Notes to be issued from the First Closing Date to, but not including, the Second Closing Date.

4. The Closing. The closing of (i) the ~~Refinancing Transactions (the "~~First Closing~~")~~ Securities shall take place electronically at 10:00 AM, New York City time, on or about November ~~12, 2024, or at~~22, 2024 (the "**First Closing Date**") and (ii) the Second Closing Securities shall take place electronically at 10:00 AM, New York City time, on or about December 3, 2024, or, in each case, on such other date, time and place as the parties to this Agreement may designate by mutual agreement (the "**Second Closing Date**"). The term **"Closing Date**" shall apply to each of the First Closing Date and the Second Closing Date unless otherwise specified.

5. Closing Mechanics.

   a. DTC will act as securities depositary for the New Notes.

   b. At or prior to the times which shall be set forth in the Exchange/Subscription Procedures, a form of which is set forth in Exhibit B hereto (the "**Exchange/Subscription Procedures**"), each Investor shall:

      (i) if participating in the Exchange, deliver and/or cause to be delivered its Exchanged Old Notes, by book entry transfer through the facilities of DTC, to the Old Notes

Trustee, for the account/benefit of NFE for cancellation as instructed in the Exchange/Subscription Procedures; and

(ii) if participating in the Subscription, transfer the Cash Purchase Price by wire in

(ii) if participating in the Subscription, transfer the Cash Purchase Price by wire in immediately available funds to the Escrow Account designated in the Exchange/Subscription Procedures, provided that any Investor that is not permitted to fund into a third party escrow account and which has indicated that it is so restricted to NFE or its advisors no later than fivetwo (52) business days prior to the First Closing Date shall deliver its Cash Purchase Price by wire transfer to the Escrow Account designated in the Exchange/Subscription Procedures promptly after the Indenture has been executed and delivered.

c.

c.(i) On the First Closing Date, subject to satisfaction or waiver of the conditions precedent specified in Section 9,(a) and (1) the prior receipt by the Old Notes Trustee of the Exchanged Old Notes from all Exchanging Holders, and (2) the prior receipt by the Issuer of the Cash Purchase Price from all Subscribers, if such Subscriber is participating in the Subscription pursuant to clause (b)(ii) above:

(i)A. the Issuer, NFE and the Guarantor shall execute and deliver, and NFE shall cause any applicable Subsidiary (as defined below) to execute and deliver, the NewIndenture (effecting the issuance of the First Closing Securities), the Indenture, the Security Documents (as defined in the Indenture), the RefinancingBrazil Parent Intercompany Credit AgreementsAgreement (as defined in the Indenture), the Series I Intercompany Credit Agreement (as defined in the Indenture, and together with the Brazil Parent Intercompany Credit Agreement, the "**First Closing Intercompany Credit Agreements**") and the Loan Documents (each as defined in the applicable RefinancingFirst Closing Intercompany Credit Agreement) (collectively, the "Agreements, together with the First Closing Intercompany Credit Agreements, the "**First Closing Intercompany Loan Documents**," and collectively with thethe First Closing Intercompany Loan Documents, together with the Purchased New SecuritiesNotes, the Indenture, the Security Documents and with, the Refinancing Intercompany Credit Agreements, the Loan Documents and this Agreement, the "**First Closing Transaction Documents**") to which it is a party, each dated as of the First Closing Date, to the New Notes Trustee and/or the applicable collateral agent for execution; and

(ii)B. with respect to each such Investor participating in the Subscription and satisfying the conditions described in Section 5(cb)(ii), the Issuer shall execute and cause the New Notes Trustee to authenticate and cause to be delivered to the DTC account(s) specified by the Investor in Exhibit A hereto, the Purchased New Notes, the Exchanged New Notes and (with respect to each such Investor who has elected to receive Commitment Fee Notes) the Commitment Fee Notes specified on Exhibit A hereto, as applicable; and.

(ii) On the Second Closing Date, subject to satisfaction or waiver of the conditions precedent specified in Section 9(b), the prior receipt by the Old Notes Trustee of the Exchanged Old Notes from all Exchanging Holders:

A. the Issuer, NFE and the Guarantor shall execute and deliver, and NFE shall cause any applicable Subsidiary (as defined below) to execute and deliver, the Second Closing Securities, a supplemental indenture to the Indenture (the "**Supplemental Indenture**") (effecting the issuance of the Exchanged New Notes and the Second Closing Commitment Fee Notes), the Series II Intercompany Credit Agreement (as defined in the Indenture) and the Loan Documents related thereto and defined therein, and execute joinders to, amendments to or modifications of the Security Documents and the Refinancing Intercompany Credit Agreements (the Series II Intercompany Credit Agreement and the related Loan Documents, (x) together with the First Closing Intercompany Loan Documents, and giving effect to such joinders, amendments and modifications thereto, the "**Intercompany Loan Documents**," and (y) the Intercompany Loan Documents, together with the Second Closing Securities, the Supplemental Indenture and this Agreement, the "**Second Closing Transaction Documents**," and together with the First Closing Transaction Documents, the "**Transaction Documents**") to which it is a party, each dated as of the Second Closing Date, to the New Notes Trustee and/or the applicable collateral agent for execution;

B. with respect to each Investor participating in the Exchange and satisfying the conditions described in Section 5(b)(i), the Issuer shall execute and cause the

New Notes Trustee to authenticate and cause to be delivered to the DTC account(s) specified by the Investor in Exhibit A hereto, the First Closing Securities; and

~~(iii)~~C. with respect to each such Investor satisfying the conditions described in Section 5(~~c) who has elected to receive Commitment Fee Shares, NFE shall deliver~~b)(ii), NFE shall execute and cause the New Notes Trustee to authenticate and cause to be delivered to the DTC account(s) specified by the Investor on Exhibit A hereto, any Second Closing Securities, including, delivering a copy of the irrevocable instructions to Equiniti Trust Company LLC (the "**Transfer Agent**") instructing the Transfer Agent to issue to such Investor or its designee(s), in book-entry form, the Commitment Fee Shares, each as specified on Exhibit A hereto, if applicable.

Subject to the terms and conditions hereof, all questions as to the form of all documents and the validity and acceptance of Old Notes in the Exchange and the issuance of New Notes will be determined by NFE, the Issuer and the Guarantor, as applicable, in their reasonable discretion, which determination shall be final and binding.

6. Representations and Warranties of the Issuer and the Guarantor. Each of the Issuer and the Guarantor, jointly and severally, represents and warrants to each Investor that:

a. *Confidential Information Memorandum; Financial Statements*. The Confidential Information Memorandum, as set forth on Annex C hereto, as of its date, did not, and as of the applicable Closing Date, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The historical financial statements (including the related notes and supporting schedules), included in the Confidential Information Memorandum as Exhibit A thereto, present fairly in all material respects the financial condition, results of operations and cash flows of the entities purported to be shown thereby, at the dates and for the periods indicated, and have been prepared in conformity with accounting principles generally accepted in the United States ("GAAP") applied on a consistent basis throughout the periods involved except for any annual year-end adjustment, the adoption of new accounting principles, and except as otherwise noted therein. The supporting schedules, if any, present fairly in accordance with GAAP the information required to be stated therein. The pro forma financial information included in the section entitled "Unaudited Pro Forma Financial Statements" included in the Confidential Information Memorandum has been prepared in accordance with the rules and guidance of the Securities and Exchange Commission (the "**Commission**") with respect to pro forma financial information in all

material respects, and the assumptions underlying such pro forma financial information are reasonable and are set forth in the Confidential Information Memorandum.

b. *Independent Accountants*. Ernst & Young LLP, which has audited certain financial statements referred to in Section 6(a), are independent auditors with respect to the entities described therein within the applicable rules adopted under the International Auditing Standards.

c. *Organization and Good Standing of the Issuer and the Guarantor*. Each of the Issuer and the Guarantor has been duly organized, is validly existing and in good standing as a limited liability company under the laws of its jurisdiction of organization and is duly qualified to do business and in good standing as a foreign limited liability company in each jurisdiction in which its ownership or lease of property or the conduct of its businesses requires such qualification, except where the failure to be so qualified or in good standing would not, in the aggregate, reasonably be expected to have a material adverse effect on the results of the Issuer's and the Guarantor's operations, members' or stockholders' equity, properties or its business, taken as a whole, or on the performance by the Issuer or the Guarantor of its obligations under this Agreement and the Transaction Documents (an "**Issuer Material Adverse Effect**"). Each of the Issuer and the Guarantor has all power and authority necessary to own or hold its properties and to conduct the businesses in which it is engaged.

d. *Due Authorization*. Each of the Issuer and the Guarantor has all requisite limited liability company power and authority to execute, deliver and perform its obligations under the applicable Transaction Documents to which it is a party; and all action required to be taken for the due and proper authorization, execution and delivery of each of the applicable Transaction Documents to which it is a party and the consummation of the transactions contemplated thereby has, as of the applicable Closing Date, been duly and validly taken.

validly taken.

e. *The Indenture.* The Indenture has been duly authorized by each of the Issuer and the Guarantor, and on the First Closing Date, will be duly executed and delivered by the Issuer and the Guarantor, and when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute a valid and legally binding agreement of the Issuer and the Guarantor, enforceable against the Issuer in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency and other laws relating to or affecting the enforcement of creditors' rights generally or by equitable principles relating to enforceability (regardless of whether such enforceability is considered in a proceeding in equity or at law) (collectively, the **"Enforceability Exceptions"**).

f. *The New Notes*. The New Notes have been duly authorized by the Issuer and, when duly executed, authenticated, issued and delivered as provided in the Indenture against payment of the Cash Purchase Price or upon exchange of Old Notes as provided herein, will be duly and validly issued and outstanding and will constitute valid and legally binding obligations of the Issuer enforceable against the Issuer in accordance with their terms, subject only to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

g. *The Guarantee*. The Guarantee of the Guarantor has been duly authorized by the Guarantor and, when the New Notes have been duly executed, authenticated, issued and delivered as provided in the Indenture against payment of the Cash Purchase Price or upon exchange of Old Notes as provided herein, will constitute valid and legally binding obligation of the Guarantor, enforceable against the Guarantor in accordance with its terms, subject only to the Enforceability Exceptions, and will be entitled to the benefits of the Indenture.

h. *Exchange/ and Subscription Agreement*. This Agreement has been duly executed and delivered by each of the Issuer and the Guarantor.

i. *Security Documents and Intercompany Loans*. On the applicable Closing Date (or such later date as is otherwise set forth in any Transaction Document), each of the Security Documents and the Intercompany Loan Documents to which each of the Issuer or the Guarantor is a party will have been duly authorized by the Issuer or the Guarantor, as applicable, and when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute the valid and legally binding obligation of the Issuer or the Guarantor, as applicable, enforceable against the Issuer or the Guarantor in accordance with its terms, subject only to the Enforceability Exceptions.

j. *Collateral*. On and as of the applicable Closing Date (or such later date as is otherwise set forth in any Transaction Document), the Security Documents to which the Issuer or the Guarantor is a party will be effective to create in favor of the applicable collateral agent, for the benefit of such collateral agent, the New Notes Trustee and the holders of the New Notes, as applicable, a legal, valid and enforceable security interest in the collateral described therein (the "**Issuer Collateral**") and proceeds thereof.

k. *Rule 144A Eligibility*. On the Closing Date, the New Notes will not be of the same class as securities listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in an automated inter-dealer quotation system; and the Confidential Information Memorandum, as of its date, contains or will contain all the information that, if requested by a prospective purchaser of the New Notes, would be required to be provided to such prospective purchaser pursuant to Rule 144A(d)(4) under the Securities Act.

l. *No Integration*. Neither the Issuer nor any person acting on its behalf, has, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act), that is or will be integrated with the issuance and sale or exchange of New Securities in a manner that would require registration of the New Notes under the Securities Act.

m. *No General Solicitation or Directed Selling Efforts*. None of the Issuer or any of its controlled affiliates or any other person acting on their behalf has (i) solicited offers for, or offered or sold, the New Notes by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engaged in any directed selling efforts within the meaning of Regulation S under the Securities Act, and all such persons have complied with the offering restrictions requirement of Regulation S.

n. *Securities Laws Exemptions*. Assuming the accuracy of the representations and warranties of each Investor and each other investor executing an ~~Exchange/Subscription~~ Agreement, (1) each of the issuance and exchange by the Issuer of the Exchanged New Notes in connection with the Exchange, the issuance and sale by the Issuer of the Purchased New Notes in connection with the Subscription and the issuance and delivery of the Commitment Fee Notes and the Commitment Fee Shares by the Issuer pursuant to this ~~Exchange/Subscription~~ Agreement is exempt from the registration requirements of the Securities Act; and (2) the Indenture is not required to be qualified under the Trust Indenture Act of 1939, as amended.

o. *No Stabilization*. Neither the Issuer nor the Guarantor has, directly or indirectly, taken any action designed to or that has constituted or that would reasonably be expected to cause

or result in the stabilization or manipulation of the price of any security of the Issuer in connection with the Refinancing Transactions.

p. *Margin Rules*. Neither the issuance, sale, exchange and delivery, as applicable, of the

p. *Margin Rules*. Neither the issuance, sale, exchange and delivery, as applicable, of the New Notes nor the application of the proceeds thereof by the Issuer as described in the Confidential Information Memorandum will violate Regulation U or X of the Board of Governors of the Federal Reserve System.

q. *Statistical and Market Data*. The statistical and market-related data included in each of the Confidential Information Memorandum and the consolidated financial statements included in the Confidential Information Memorandum are based on or derived from sources that the Issuer believes to be reliable in all material respects and, to the extent required, the Issuer has obtained the written consent to the use of such data from such sources.

r. *Solvency*. As of the applicable Closing Date, and after giving effect to the Refinancing Transactions, the Issuer and the Guarantor, together with NFE and its subsidiaries, on a consolidated basis, are Solvent.

As used in this Section 6(r) and below in Section 7(nn), "Solvent" means, with respect to any person on any date of determination, that on such date (a) the fair value of the assets of such person and its subsidiaries on a consolidated basis, at a fair valuation, will exceed the debts and liabilities, direct, subordinated, contingent or otherwise, of such person and its subsidiaries on a consolidated basis, respectively; (b) the present fair saleable value of the property of such person and its subsidiaries on a consolidated basis will be greater than the amount that will be required to pay the probable liability of such person and its subsidiaries on a consolidated basis, respectively, on their debts and other liabilities, direct, subordinated, contingent or otherwise, as such debts and other liabilities become absolute and matured; (c) such person and its subsidiaries on a consolidated basis will be able to pay their debts and liabilities, direct, subordinated, contingent or otherwise, as such debts and liabilities become absolute and matured; and (d) such person and its subsidiaries on a consolidated basis will not have unreasonably small capital with which to conduct the businesses in which they are engaged as such businesses are conducted on such date.

7. Representations and Warranties of NFE. NFE represents and warrants to each Investor that:

a. *Confidential Information Memorandum*. The Confidential Information Memorandum, as set forth on Annex C hereto, as of its date, did not, and as of the applicable Closing Date, will not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. All reports, schedules, forms, statements and other documents filed by NFE with the Commission pursuant to the reporting requirements of the Exchange Act (as defined ~~herein~~below), including all exhibits included therein and financial statements and schedules thereto and documents incorporated by reference therein, which are incorporated by reference in the Confidential Information Memorandum (the "**Commission Documents**"), when filed with the Commission, conformed or will conform, as the case may be, in all material respects to the applicable requirements of the Exchange Act, and did not and will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

b. *Financial Statements*. The historical financial statements (including the related notes and supporting schedules) of NFE and its consolidated subsidiaries included or incorporated by reference in the Confidential Information Memorandum present fairly in all material

respects the financial condition, results of operations and cash flows of the entities purported to be shown thereby, at the dates and for the periods indicated, and have been prepared in conformity with GAAP applied on a consistent basis throughout the periods involved except for any annual year-end adjustment, the adoption of new accounting principles, and except as otherwise noted therein. The supporting schedules, if any, present fairly in accordance with GAAP the information required to be stated therein. Since the date of the balance sheet set forth in the financial statements in the Confidential Information Memorandum, there has not occurred any event, change, fact, condition, circumstance or occurrence that, individually or in the aggregate, has had, or could reasonably be expected to have, an NFE Material Adverse Effect (as defined below).

c. *Organization and Good Standing of NFE*. NFE has been duly organized, is validly existing and in good standing as a corporation under the laws of the State of Delaware and is duly qualified to do business and in good standing as a foreign corporation in each jurisdiction in which its ownership or lease of property or the conduct of its businesses requires such qualification, except where the failure to be so qualified or in good standing would not, in

the aggregate, reasonably be expected to have a material adverse effect on the condition (financial or otherwise), results of operations, members' or stockholders' equity, properties or business of NFE and its subsidiaries taken as a whole or on the performance by NFE of its obligations under this Agreement (an "**NFE Material Adverse Effect**"). NFE and its subsidiaries have all power and authority necessary to own or hold their properties and to conduct the businesses in which they are engaged.

d. *Organization and Good Standing of the Subsidiaries*. Each subsidiary has been duly incorporated or organized, is validly existing and in good standing (if applicable) as a limited liability company, limited partnership, corporation or other business entity under the laws of its jurisdiction of organization and is duly qualified to do business and in good standing as a foreign limited liability company, limited partnership, corporation or other business entity in each jurisdiction in which its ownership or lease of property or the conduct of its businesses requires such qualification, except where the failure to be so qualified or in good standing would not, in the aggregate, reasonably be expected to have an NFE Material Adverse Effect. Each subsidiary has all power and authority necessary to own or hold its properties and to conduct the businesses in which it is engaged.

e. *Capitalization*. NFE has an authorized capitalization as set forth in the Commission Documents and all of its authorized, issued and outstanding shares of capital stock have been duly authorized and validly issued and are fully paid and non-assessable. NFE has sufficient duly authorized shares for the issuance in full of the Commitment Fee Shares described herein, and such Commitment Fee Shares, when issued, shall be fully paid and non-assessable. All of the issued and outstanding shares of capital stock or other equity interests of each subsidiary of NFE have been duly authorized and validly issued, are fully paid and non-assessable and, except as described in the Commission Documents, are owned directly or indirectly by NFE, free and clear of all liens, encumbrances, equities or claims (collectively, "**Liens**"), except for Liens as would not, in the aggregate, reasonably be expected to have an NFE Material Adverse Effect.

f. *Due Authorization*. Each of NFE and its Subsidiaries has all requisite limited liability company, limited partnership, corporate or other power, as applicable, and authority to execute, deliver and perform its obligations under the applicable Transaction Documents to which it is a party; and all action required to be taken for the due and proper authorization, execution and delivery of such applicable Transaction Documents and the consummation of the transactions contemplated thereby has, as of the applicable Closing Date, been duly and validly taken.

g. *Exchange~~/~~ and Subscription Agreement*. This Agreement has been duly executed and delivered by NFE.

h. *Security Documents and Intercompany Loans*. On the applicable Closing Date (or such later date as is otherwise set forth in any Transaction Document), each of the Security Documents and the Intercompany Loan Documents will have been duly authorized by NFE and the applicable Subsidiaries and, when duly executed and delivered in accordance with its terms by each of the parties thereto, will constitute valid and legally binding obligations of NFE and its Subsidiaries, as applicable, enforceable against NFE and its Subsidiaries in accordance with its terms, subject to the Enforceability Exceptions.

i. *Collateral*. On and as of the applicable Closing Date (or such later date as is otherwise set forth in any Transaction Document), the Intercompany Loan Documents will be effective to create in favor of the applicable collateral agent, for the benefit of such collateral agent and the lender party thereto, a legal, valid and enforceable security interest in the collateral subject thereto (the "**NFE Collateral**," and together with the Issuer Collateral, the "**Collateral**").

j. *No Violation or Default*. Neither NFE nor any of its subsidiaries is in (i) violation of its charter, certificate of formation, bylaws, limited partnership agreement or limited liability company agreement (or similar organizational documents), (ii) default, and no event has occurred that, with notice or lapse of time or both, would constitute a default, in the due performance or observance of any term, covenant, condition or other obligation contained in any indenture, mortgage, deed of trust, loan agreement, license or other agreement or instrument to which it is a party or by which it is bound or to which any of its properties or assets is subject, or (iii) violation of any statute, or any order, rule or regulation of any court or governmental agency or body having jurisdiction over it or its property or assets, or has failed to obtain any license, permit, certificate, franchise or other governmental authorization or permit necessary to the ownership of its property or to the conduct of its business, except in the case of clauses (ii) and (iii), to the extent any such conflict, breach, violation or default would not, individually or in the aggregate, reasonably be

breach, violation or default would not, individually or in the aggregate, reasonably be expected to have an NFE Material Adverse Effect.

k. *No Conflicts*. The execution, delivery and performance by NFE and each of its Subsidiaries of the applicable Transaction Documents to which it is a party (including, but not limited to, the filing of any applicable Uniform Commercial Code financing statements pursuant to the Indenture, the Security Documents and the Intercompany Loan Documents, and the grant and perfection of security interests in the applicable Collateral pursuant to the Indenture, the Security Documents and the Intercompany Loan Documents, the issuance and sale or exchange, as applicable, of the New Securities and compliance by NFE and each of its Subsidiaries with the terms thereof and the consummation of the transactions contemplated by the applicable Transaction Documents will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, impose any lien, charge or encumbrance upon any property or assets of NFE or any of its subsidiaries or constitute a default under, any indenture, mortgage, deed of trust, loan agreement, license, lease or other agreement or instrument to which NFE or any of its subsidiaries is a party or by which NFE or any of its subsidiaries is bound or to which any of the property or assets of NFE or any of its subsidiaries is subject, (ii) result in any violation of the provisions of the charter or bylaws (or similar organizational documents) of NFE or any of its subsidiaries or (iii) result in any violation of any statute or any judgment, order, decree, rule or regulation of any court or governmental agency or body having jurisdiction over NFE or any of its subsidiaries or any of their properties or assets, except, with respect to clauses (i) and (iii), conflicts or violations that would not reasonably be expected to have an NFE Material Adverse Effect.

l. *No Consents*. No consent, approval, authorization or order of, or filing, registration or qualification with, any court or governmental agency or body having jurisdiction over NFE or any of its subsidiaries or any of their properties or assets is required for the execution,

delivery and performance by NFE and each of its Subsidiaries of the applicable Transaction Documents to which it is a party, the issuance and sale or exchange, as applicable, of the New Securities, and compliance by NFE, the Issuer and the Guarantor with the terms thereof and the consummation of the transactions contemplated by the applicable Transaction Documents, except (i) such as have been already obtained or as may be required under the rules of any securities exchange, state securities or Blue Sky laws or the rules of the Financial Industry Regulatory Authority, (ii) such consents, approvals, authorizations or orders, the failure of which to obtain would not, in the aggregate, reasonably be expected to have an NFE Material Adverse Effect and Issuer Material Adverse Effect, as applicable, and (iii) customary filings necessary to perfect the applicable collateral agent's security interest in the Issuer Collateral or the NFE Collateral.

m. *Legal Proceedings*. Except as described in Confidential Information Memorandum, there are no legal or governmental proceedings pending to which NFE, the Issuer or the Guarantor is a party or of which any property or assets of NFE or any of its subsidiaries is subject, that would, individually or in the aggregate, reasonably be expected to have a material and adverse effect on the performance by NFE or its Subsidiaries of their obligations under any of the applicable Transaction Documents or the consummation of any of the transactions contemplated hereby or in the applicable Transaction Documents. To the knowledge of NFE and its Subsidiaries, no such proceedings are threatened by governmental authorities or others.

n. *Independent Accountants*. Ernst & Young LLP, which has audited certain financial statements of NFE and its subsidiaries, the reports of which appear in the Confidential Information Memorandum, are independent auditors with respect to NFE and its consolidated subsidiaries within the applicable rules adopted under the International Auditing Standards.

o. *Real and Personal Property*. NFE and its subsidiaries have (i) good and marketable title in fee simple to all real property and (ii) good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances, equities and claims, except such liens, encumbrances, equities and claims as are described in the Confidential Information Memorandum or which would not reasonably be expected to have an NFE Material Adverse Effect, and do not interfere with the use made and proposed to be made of any property by NFE or its subsidiaries; and any real property and buildings held under lease by NFE or any of its subsidiaries are held by them, under valid, subsisting and enforceable leases with such exceptions as are not material and do not interfere with the use made and proposed to be made of such property and buildings by NFE or such subsidiary, in each case except as described in the Confidential Information Memorandum.

p. *Intellectual Property*. NFE and its subsidiaries own or possess, or can acquire on reasonable terms, all patents, patent rights, licenses, inventions, copyrights, know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures), trademarks, service marks and trade names currently employed by them in connection with the business now operated by them, and neither NFE nor any of its subsidiaries has received any notice of infringement of or conflict with asserted rights of others with respect to any of the foregoing which, individually or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have an NFE Material Adverse Effect.

q. *IT and Data Privacy*. Except as would not have an NFE Material Adverse Effect, NFE and its subsidiaries are in compliance with all applicable laws, rules, and regulations, relating to the access, collection, use, processing, storage, sharing, or disposal of any personal information or otherwise relating to privacy, security, or security breach notification requirements. Except as would not have an NFE Material Adverse Effect, NFE's and its

subsidiaries' information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, and databases (collectively, "**IT Systems**") are adequate for, and operate and perform as required in connection with the operation of the business of NFE and its subsidiaries as currently conducted. To the best

operation of the business of NFE and its subsidiaries as currently conducted. To the best of NFE's knowledge, the IT Systems are free and clear of all material bugs, errors, defects, Trojan horses, time bombs, malware and other corruptants. NFE and its subsidiaries have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their material confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data) used in connection with their businesses. To the best of NFE's and its Subsidiaries' knowledge, there have been (i) no breaches, unauthorized access or use of any of NFE's or its subsidiaries' IT Systems, except for those that have been remedied without material cost or liability or the duty to notify any other person and (ii) no incidents under internal review relating to the same, except where such breach, unauthorized access or use under review would not be reasonably expected to have, individually or in the aggregate, an NFE Material Adverse Effect.

r. *Investment Company Act*. None of NFE or any of its Subsidiaries is, or after giving effect to the issuance and sale or exchange of the New Securities and the application of the proceeds thereof as described under "Use of Proceeds" in the Confidential Information Memorandum, will be, an "investment company" or a company "controlled" by an "investment company" within the meaning of the Investment Company Act of 1940, as amended, and the rules and regulations of the Commission thereunder.

s. *Taxes*. NFE and each of its subsidiaries have filed (or have had filed on their respective behalf) all federal, state, local and foreign tax returns required to be filed by them through the date of this Agreement or have requested extensions therefor (except in each case where the failure to file would not, individually or in the aggregate, have an NFE- Material Adverse Effect) and have paid (or have had paid on their respective behalf) all taxes required to be paid by them (except for cases in which the failure to file or pay would not have an NFE Material Adverse Effect, or, except as currently being contested in good faith and for which reserves required by GAAP have been created in the financial statements described in the Confidential Information Memorandum), and no tax deficiency has been determined adversely to NFE or any of its subsidiaries which has had (nor does NFE or any of its subsidiaries have any notice or knowledge of any tax deficiency which would reasonably be expected to be determined adversely to NFE or its subsidiaries and which would reasonably be expected to have) an NFE Material Adverse Effect.

t. *Permits*. NFE and each of its subsidiaries have such permits, licenses, patents, franchises, certificates of need and other approvals or authorizations of governmental or regulatory authorities (**"Permits"**) as are necessary under applicable law to own their properties and conduct their businesses in the manner described in the Confidential Information Memorandum, except for any of the foregoing that would not, individually or in the aggregate, reasonably be expected to have an NFE Material Adverse Effect. NFE and each of its subsidiaries have fulfilled and performed all of their obligations with respect to the Permits, and no event has occurred that allows, or after notice or lapse of time would allow, revocation, or termination thereof or results in any other impairment of the rights of the holder or any such Permits, except for any of the foregoing that would not reasonably be expected to have an NFE Material Adverse Effect or except as described in the Confidential Information Memorandum. Neither NFE nor any of its subsidiaries has received notice of any revocation or modification of any such Permits or has reason to believe that any such Permits will not be renewed in the ordinary course, except for any of the foregoing that would not reasonably be expected to have an NFE Material Adverse Effect.

u. *No Labor Disputes*. No labor dispute with the employees of NFE or any of its subsidiaries exists, or, to the knowledge of NFE or any of its Subsidiaries, is imminent, except in either case, that would have an NFE Material Adverse Effect; and neither NFE nor its Subsidiaries are aware of any existing, threatened or imminent labor disturbance by the employees of any of its principal suppliers, manufacturers or contractors that would have an NFE Material Adverse Effect.

v. *Compliance with Environmental Laws*. Except as described in the Confidential Information Memorandum:

   i. NFE and its subsidiaries (A) are in compliance with any and all applicable, legally binding foreign, federal, state and local laws, rules, regulations, requirements, decisions, judgments, decrees, orders and the common law relating to the protection of the environment, natural resources, wildlife or human health or safety, including, without limitation, those relating to the Release (as defined

below) or threat of Release of Hazardous Materials (as defined below) or to the manufacture, processing, distribution, use, treatment, storage, disposal, transport or handling of Hazardous Materials (collectively, "**Environmental Laws**"), (B) have applied for or received and are in compliance with all permits, licenses, certificates or other authorizations or approvals required of them under applicable Environmental Laws to conduct their respective businesses, (C) have not received written notice of any actual or potential liability of NFE or its subsidiaries under or relating to, or actual or potential violation by NFE or any of its subsidiaries of, any Environmental Laws, including for the investigation or remediation of any Release or threat of Release of Hazardous Materials, and to the knowledge of NFE and its Subsidiaries, there is no environmental incident or condition that would reasonably be expected to result in any such notice, (D) are not subject to any written or, to the knowledge of NFE or its Subsidiaries, threatened adverse claim by any governmental agency or government body or other person relating to Environmental Laws or Hazardous Materials and (E) to the knowledge of NFE and its Subsidiaries, do not have any liability in connection with the Release into the environment of any Hazardous Material, except where such failure to comply with Environmental Laws in clause (A) above, such failure to receive required permits or such failure to comply with the terms and conditions of such permits in clause (B) above, such notices in clause (C) above, such claims in clause (D) above, or such liability in clause (E) above would not have an NFE Material Adverse Effect. "**Hazardous Materials**" means any material, chemical, substance, waste, pollutant, contaminant, compound, mixture, or constituent thereof, in any form or amount, including petroleum (including crude oil or any fraction thereof) and petroleum products, natural gas liquids, asbestos and asbestos containing materials, naturally occurring radioactive materials, brine, and drilling mud, regulated or which can give rise to liability under any Environmental Law. "**Release**" means any spilling, leaking, seepage, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, disposing, depositing, dispersing, or migrating in, into or through the environment, or in, into, from or through any building or structure;

ii. there are no proceedings that are pending, or that are known to be contemplated, against NFE or any of its Subsidiaries under any Environmental Laws and neither NFE nor any of its Subsidiaries are aware of any facts or issues which form the basis of any violation of Environmental Laws, or liabilities or other obligations under Environmental Laws, including the Release or threat of Release of Hazardous Materials, that would, individually or in the aggregate, have an NFE Material Adverse Effect; and

iii. to the knowledge of NFE and its Subsidiaries, there are no costs or liabilities of NFE and its subsidiaries associated with Environmental Laws (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any permit, license or approval, any related constraints on operating activities and any potential liabilities to third parties under Environmental Laws) which would, individually or in the aggregate, have an NFE Material Adverse Effect.

w. *Accounting Controls*. NFE and its subsidiaries maintain a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (v) interactive data in eXtensible Business Reporting Language incorporated by reference in the Confidential Information Memorandum is prepared in accordance with the Commission's rules and guidelines applicable thereto. Except as described in the Confidential Information Memorandum, since the end of the most recent audited fiscal year described in the financial statements incorporated in the Confidential Information Memorandum, there has been (A) no significant deficiency or material weakness in the internal control over financial reporting (as defined in Rule 13a-15(f) under the Exchange Act) (whether or not remediated) of the entities described therein and (B) no change in the internal control over financial reporting of the entities described therein that has materially affected, or is reasonably likely to materially affect, the internal control over financial reporting of the entities described therein.

x. *Disclosure Controls and Procedures*. NFE and its Subsidiaries have established and

x. *Disclosure Controls and Procedures*. NFE and its Subsidiaries have established and maintain disclosure controls and procedures (as such term is defined in Rule 13a-15 and 15d-15 under the Exchange Act) that are designed to provide reasonable assurance that material information relating to NFE, including its subsidiaries, that is required to be disclosed by NFE in the reports that it furnishes or files under the Exchange Act is reported within the time periods specified in the rules and forms of the Securities and Exchange Commission and that such material information is communicated to the Company's management to allow timely decisions regarding required disclosure.

y. *eXtensible Business Reporting Language.* The interactive data in eXtensible Business Reporting Language incorporated by reference in the Confidential Information Memorandum fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto.

z. *Insurance*. NFE and its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the businesses in which they are engaged; none of NFE nor any of its subsidiaries has been refused any insurance coverage sought or applied for; and none of NFE nor any of its subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have an NFE Material Adverse Effect, except as described in the Confidential Information Memorandum.

aa. *No Unlawful Payments*. None of NFE or any of its subsidiaries nor, to the knowledge of NFE and its Subsidiaries after reasonable inquiry, any director, officer, or employee, agent, or representative of NFE or of any of its Subsidiaries, has taken or will take any

action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment, giving or receipt of money, property, gifts or anything else of value, directly or indirectly, to any government official (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in order to influence official action, or to any person in violation of any applicable anti-corruption laws; (ii) NFE and its subsidiaries have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintained and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with such laws and with the representations and warranties contained herein; and (iii) none of NFE or any of its subsidiaries will use, directly or indirectly, the proceeds of the offering in furtherance of an offer, payment, promise to pay, or authorization of the payment or giving of money, or anything else of value, to any person in violation of any applicable anti-corruption laws.

bb. *Compliance with Money Laundering Laws*. The operations of NFE and its subsidiaries are and have been conducted at all times in material compliance with applicable financial recordkeeping and reporting requirements, including those of the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of Pub. L. No. 107-56 (signed into law October 26, 2001)) ("**USA PATRIOT Act**"), and the applicable anti-money laundering statutes of jurisdictions where NFE and its subsidiaries conduct business, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving NFE or any of its subsidiaries with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of NFE or any of its Subsidiaries, threatened.

cc. *Compliance with OFAC*. (i) Neither NFE nor any of its subsidiaries, nor to the knowledge of NFE and its subsidiaries after reasonable inquiry, any director, officer, employee or agent of NFE or any of its subsidiaries, is a Person that is, or is owned or controlled by one or more Persons that are: (A) the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control ("**OFAC**"), the United Nations Security Council, the European Union, His Majesty's Treasury, or other relevant sanctions authority (collectively, "**Sanctions**"), or (B) located, organized or resident in a country or territory that is the subject of Sanctions (including, without limitation, the so-called Donetsk People's Republic, the so-called Luhansk People's Republic or any other Covered Region of Ukraine identified pursuant to Executive Order 14065, the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria); (ii) NFE and the Issuer will not, directly or indirectly, use the proceeds of the offering, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other Person: (A) to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of Sanctions; or (B) in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the offering, whether as underwriter, advisor, investor or otherwise); and (iii) for the past five years, NFE and its subsidiaries have not knowingly engaged in, and are not now knowingly engaged in, any dealings or transactions with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the subject of Sanctions.

dd. *Rule 144A Eligibility*. On the Closing Date, the New Notes will not be of the same class as securities listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in an automated inter-dealer quotation system; and the Confidential Information Memorandum, as of its date, contains or will contain all the

information that, if requested by a prospective purchaser of the New Notes, would be required to be provided to such prospective purchaser pursuant to Rule 144A(d)(4) under the Securities Act.

ee. *No Integration*. Neither NFE nor any person acting on its behalf, has, directly or through any agent, sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act), that is or will be integrated with the issuance and sale or exchange of New Securities in a manner that would require registration of the New Securities under the Securities Act.

ff. *No General Solicitation or Directed Selling Efforts*. Neither NFE nor any of its controlled affiliates or any other person acting on their behalf has (i) solicited offers for, or offered or sold, the New Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engaged in any directed selling efforts within the meaning of Regulation S under the Securities Act, and all such persons have complied with the offering restrictions requirement of Regulation S.

gg. *Securities Laws Exemptions*. Assuming the accuracy of the representations and warranties of each Investor and each other investor executing ~~an Exchange/Subscription~~this Agreement, (1) each of the exchange by NFE of the Exchanged Old Notes in the Exchange, the issuance of the Exchanged New Notes, the issuance and sale of the Purchased New Notes and the issuance and delivery of the Commitment Fee Notes and the Commitment Fee Shares is exempt from the registration requirements of the Securities Act; and (2) the Indenture is not required to be qualified under the Trust Indenture Act of 1939, as amended.

hh. *No Stabilization*. Neither NFE nor any of its Subsidiaries has taken, directly or indirectly, any action designed to or that has constituted or that would reasonably be expected to cause or result in the stabilization or manipulation of the price of any security of NFE or the Issuer in connection with the Refinancing Transactions.

ii. *Margin Rules*. Neither the issuance, sale, exchange or delivery, as applicable, of the New Securities nor the application of the proceeds thereof by NFE or its Subsidiaries as described in the Confidential Information Memorandum will violate Regulation U or X of the Board of Governors of the Federal Reserve System.

jj. *Statistical and Market Data*. The statistical and market-related data included in each of the Confidential Information Memorandum and the consolidated financial statements included in the Confidential Information Memorandum are based on or derived from sources that NFE believes to be reliable in all material respects and, to the extent required, NFE has obtained the written consent to the use of such data from such sources.

kk. *Rights-of-Way*. NFE and each of its subsidiaries have such consents, easements, rights-of-way or licenses from any person ("**rights-of-way**") as are necessary to conduct their businesses in the manner described in the Confidential Information Memorandum, subject to such qualifications as may be set forth in the Confidential Information Memorandum and except for such rights-of-way the failure of which to have obtained would not have, individually or in the aggregate, an NFE Material Adverse Effect; NFE and its subsidiaries have fulfilled and performed all their material obligations with respect to such rights-of-way and no event has occurred which allows, or after notice or lapse of time would allow, revocation or termination thereof or would result in any impairment of the rights of the holder of any such rights-of-way, except for such revocations, termination and impairments that will not have an NFE Material Adverse Effect, subject in each case

to such qualification as may be set forth in the Confidential Information Memorandum; and, except as described in the Confidential Information Memorandum, none of such rights-of-way contains any restriction that is materially burdensome to NFE and its subsidiaries, taken as a whole.

ll. *Issuance of Shares*. The Commitment Fee Shares have been duly and validly authorized by NFE and, when issued pursuant to this Agreement, will be validly issued, fully paid and nonassessable, and shall be free and clear of all encumbrances and restrictions, except for restrictions on transfer set forth in the applicable Transaction Documents or imposed by applicable securities laws.

mm. *Listing and Maintenance Requirements*. NFE's Common Stock is registered pursuant to Section 12(b) of the Exchange Act, and NFE has taken no action designed to terminate the registration of the Common Stock under the Exchange Act nor has NFE received any notification that the Commission is contemplating terminating such registration. As of the date hereof, NFE's Common Stock is listed on the Nasdaq Stock

Market, and no event has occurred, and NFE is not aware of any event that is reasonably likely to occur, that would result in the Common Stock being delisted from the Nasdaq Stock Market. NFE is in compliance in all material respects with the listing and maintenance requirements for continued trading of the Common Stock on the Nasdaq Stock Market.

nn. Solvency. As of the applicable Closing Date, and after giving effect to the Refinancing Transactions, NFE, together with its subsidiaries, on a consolidated basis, is Solvent.

8. Representations and Warranties of the Investors. Each Investor hereby represents and warrants to and covenants with NFE, the Issuer and the Guarantor, that:

a. [Reserved.]

b. The Investor has all requisite corporate, limited partnership, limited liability company or other applicable entity power and authority to deliver, assign and transfer the Exchanged Old Notes to NFE in exchange for the Exchanged New Notes pursuant to this Agreement and to enter into this Agreement and perform all obligations required to be performed by the Investor hereunder. This Agreement, when executed and delivered, has been duly authorized, executed and delivered by the Investor and constitutes the valid and binding obligation of the Investor, enforceable in accordance with its terms, except that such enforcement may be subject to (a) bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium or other similar laws affecting or relating to enforcement of creditors' rights generally and (b) general principles of equity, whether such enforceability is considered in a proceeding at law or in equity. If an investment manager is executing this Agreement on behalf of a managed account that is the Investor, such investment manager has all requisite discretionary and contractual authority to enter into this Agreement on behalf of, and, bind, such managed account to the terms of this Agreement. Exhibit A hereto is a true, correct and complete list of (A) the name of each Investor, (B) the principal amount of each Exchanging Holder's Exchanged Old Notes, (C) the aggregate principal amount of Purchased New Notes each Subscriber agrees to purchase hereunder and (D) the principal amount of Commitment Fee Notes and Commitment Fee Shares, as applicable, each Investor hereby elects to receive in full satisfaction of NFE's Commitment Fee obligations.

c. Each Exchanging Holder participating in the Exchange is the beneficial owner of the Exchanged Old Notes or is the nominee, investment manager, or advisor for such beneficial owner.

d. Participation by the Investor in the Refinancing Transactions will not contravene (1) any law, rule, regulation or governmental or judicial decrees, injunctions or orders binding on the Investor or any investment guideline or restriction applicable to the Investor, (2) the charter or bylaws (or equivalent organizational documents) of the Investor or (3) any agreement or instrument to which the Investor is a party or by which the Investor is bound.

e. The Investor has received copies of the applicable Transaction Documents. The Investor acknowledges that: (1) no person has been authorized to give any information or to make any representation concerning the Refinancing Transactions or NFE, the Issuer or any of their subsidiaries, other than as contained in the applicable Transaction Documents or in the information given by NFE's or the Issuer's duly authorized officers and employees in connection with the Investor's examination of the Issuer, NFE and its subsidiaries and the terms of the Refinancing Transactions; and (2) none of the Issuer, NFE or its subsidiaries take any responsibility for, and cannot provide any assurance as to the reliability of, any other information that may have been provided to the Investor.

f. The Investor understands and accepts that acquiring the New Securities in the Refinancing Transactions involves risks. The Investor understands that no United States federal or state agency or any other government or governmental agency has passed on or made any recommendation or endorsement of the New Securities or the fairness or suitability of the investment in the New Securities nor have such authorities passed upon or endorsed the merits of the Refinancing Transactions.

The Investor has such knowledge, skill and experience in business, financial and investment matters that the Investor is capable of evaluating the merits and risks of the Refinancing Transactions and an investment in the New Securities. With the assistance of its own professional advisors (to the extent the Investor has deemed appropriate), the

Investor has made its own legal, tax, accounting and financial evaluation of the merits and risks of an investment in the New Securities and the consequences of the Refinancing Transactions and this Agreement. The Investor has considered the suitability of the New Securities as an investment in light of its own circumstances and financial condition, and the Investor is able to bear the risks associated with an investment in the New Securities. The Investor understands that it should consult with its own tax advisors in order to determine the U.S. federal, state, local and non-U.S. tax consequences of the Exchange (if participating in the Exchange) as well as the ownership and disposition of the New Securities, in light of the Investor's particular circumstances.

g. The Investor confirms that it is not relying on any communication (written or oral) of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates as investment advice or as a recommendation to participate in the Refinancing Transactions and receive the New Securities pursuant to the terms hereof. It is understood that information provided in the applicable Transaction Documents, or by NFE, the Issuer or the Guarantor or any of their respective agents or affiliates, shall not be considered investment advice or a recommendation with respect to the Refinancing Transactions, and that none of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates is acting or has acted as an advisor to the Investor in deciding whether to participate in the Refinancing Transactions.

h. The Investor confirms that none of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates has (1) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the New Securities; or (2) made any representation to the Investor regarding the legality of an investment in the New Securities under applicable investment guidelines, laws or regulations. In deciding to

participate in the Refinancing Transactions, the Investor is not relying on the advice or recommendations of NFE, the Issuer or the Guarantor or any of their respective agents or affiliates, and the Investor has made its own independent decision that the investment in the New Securities is suitable and appropriate for the Investor.

i. The Investor is a sophisticated participant in the transactions contemplated hereby and has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the New Securities, is experienced in investing in capital markets and is able to bear the economic risk of an investment in the New Securities. The Investor is familiar with the business and financial condition and operations of the Issuer, NFE and its subsidiaries and has conducted its own investigation of the Issuer, NFE and its subsidiaries and the New Securities and has consulted with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby. The Investor has had access to the Confidential Information Memorandum, as well as NFE's filings with the Securities and Exchange Commission and such other information concerning the Issuer, NFE and its subsidiaries and the New Securities as it deems necessary to enable it to make an informed investment decision concerning the Refinancing Transactions. The Investor has been offered the opportunity to ask questions of NFE, the Issuer and their respective representatives and has received answers thereto as the Investor deems necessary to enable it to make an informed investment decision concerning the Refinancing Transactions and the New Securities.

j. The Investor is either (A) an "Institutional Accredited Investor" as that term is defined in Rule 501(a)(1), (2), (3), or (7) of Regulation D, (B) a qualified institutional buyer as defined in Rule 144A(a) under the 1933 Act or (C) not a "U.S. person" within the meaning of Regulation S under the Securities Act and is acquiring the New Securities in an "offshore transaction" within the meaning of, and in reliance on, Regulation S under the Securities Act, and is acting for its own account and not as a fiduciary or agent for others.

k. The Investor is not directly, or indirectly through one or more intermediaries, controlling or controlled by, or under direct or indirect common control with, NFE, the Issuer or the Guarantor and is not, and has not been for the immediately preceding three months, an "affiliate" (within the meaning of Rule 144 under the Securities Act) of NFE, the Issuer or the Guarantor.

l. The Investor is acquiring the New Securities solely for the Investor's own beneficial account, or for an account with respect to which the Investor exercises sole investment discretion, for investment purposes, and not with a view to, or for resale in connection with, any distribution of the New Securities. The Investor understands that the issuance and exchange of the Exchanged New Securities, the issuance and sale of the Purchased New ~~Securities~~Notes and the issuance and delivery of the Commitment Fee Shares and the Commitment Fee Notes, as applicable, have not been registered under the Securities Act or any state securities laws by reason of specific exemptions under the provisions thereof that depend in part upon the investment intent of the Investor and the accuracy of the other representations made by the Investor in this Agreement.

m. The Investor understands that NFE, the Issuer and the Guarantor are relying upon the representations and agreements contained in this Agreement for the purpose of determining whether the Investor's participation in the Refinancing Transactions meets the requirements for certain exemptions under the Securities Act.

n. The Investor acknowledges that the New Securities have not been registered under the Securities Act, that the New Securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons, except pursuant to an exemption

from, or in a transaction not subject to, the registration requirements of the Securities Act, unless subsequently registered thereunder, as further described in the Indenture, and that, if in the future the Investor decides to resell, pledge or otherwise transfer any New Securities, those New Securities, absent an effective registration statement under the

Securities Act, may only be resold, pledged or transferred pursuant to an applicable exemption from registration under the Securities Act in accordance with any applicable securities laws of the states and other jurisdictions of the United States, as set forth in the legend to be included on the New Securities.

o. The Investor acknowledges that the terms of the Refinancing Transactions have been mutually negotiated between the Investor, NFE, the Issuer and the Guarantor. The Investor was given a meaningful opportunity to negotiate the terms of the Refinancing Transactions.

p. The Investor acknowledges that it did not become aware of the Refinancing Transactions through any form of general solicitation or advertising within the meaning of Rule 502 under the Securities Act.

q. The operations of the Investor have been conducted in material compliance with the rules and regulations administered or conducted by OFAC, the rules and regulations of the FCPA and the Anti-Money Laundering ("**AML**") rules in the Bank Secrecy Act applicable to the Investor.

9. Conditions to Obligations of the Investors, NFE, the Issuer and the Guarantor.

9a. ~~Conditions to Obligations of the Investors, NFE, the Issuer and the Guarantor~~*First Closing*. The obligations of (x) each Investor to deliver the ~~Exchanged Old Notes and the~~ Cash Purchase Price, ~~as applicable, and the obligation of~~(y) NFE and the Issuer, as applicable, to deliver the Purchased New ~~Securities to such Investor, and of~~Notes to the Investors and (z) the Guarantor to issue the Guarantee of the New Notes, each on the First Closing Date, are subject to the satisfaction or waiver at or prior to the First Closing Date of the following conditions:

~~a~~i. ~~that~~in the case of the obligations of each Investor, the representations and warranties of the Issuer, NFE~~,~~ and the Guarantor ~~and such Investor,~~ contained in Sections 6~~,~~ and 7 and 8~~, respectively,~~in the case of the obligations of the Issuer, NFE and the Guarantor, the representations and warranties of each Investor contained in Section 8 shall be true and correct ~~as of the Closing~~ in all material respects with the same effect as though such representations and warranties had been made as of the First Closing Date;

ii. the Purchased New Notes and the First Closing Commitment Fee Notes shall be eligible for clearance and settlement through DTC;

iii. NFE shall have paid all accrued and unpaid fees and expenses due on the First Closing Date to the Investors and their representatives consistent with the terms of the Transaction Support Agreement;

iv. prior to or substantially concurrently with the First Closing Date (or such later date as is otherwise set forth in any applicable Transaction Document), the execution by the Issuer, the Guarantor, NFE and any applicable Subsidiary of the First Closing Transaction Documents (other than such First Closing Transaction Documents to be executed post-Closing per their terms);

v. except as otherwise contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents, each document (including any Uniform Commercial Code financing statement) required by the Indenture, the Security Documents and the Intercompany Loan Documents, or under law or reasonably requested by the Investors, in each case, to be filed, registered or recorded, or delivered for filing on the First Closing Date in order to create a lien intended to be created by the Indenture, the Security Documents or the Intercompany Loan Documents on the First Closing Date (or such later date as is otherwise set forth in any First Closing Transaction Document), shall be in proper form for filing, registration or recordation;

vi. Orlando Figueroa shall have been validly appointed to the Issuer's board of directors;

vii. a Funding Default, for which Replacement Funding is not obtained during the Replacement Period (each as described in the Transaction Support

Agreement) shall not have occurred;

viii. the Investors shall have received on and as of the First Closing Date a certificate of an executive officer of NFE, the Issuer and the Guarantor, with specific knowledge about each party's financial matters, in their respective capacities as such officers only, confirming that (i) such officers have carefully reviewed the Confidential Information Memorandum and, to the knowledge of such officers, the representations set forth in Sections 6(a) and 7(a) hereof are true and correct in all material respects, (ii) the other representations and warranties of NFE, the Issuer and the Guarantor in this Agreement are true and correct in all material respects, and (iii) that NFE, the Issuer and the Guarantor have complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to the First Closing Date;

ix. the Investors shall have received on and as of the First Closing Date a written opinion of counsel from Skadden, Arps, Slate, Meagher & Flom LLP addressed the Investors in form and substance reasonably satisfactory to the Investors; and

x. no provision of any applicable law or any judgment, ruling, order, writ, injunction, award or decree of any governmental authority shall be in effect prohibiting or making illegal the consummation of the transactions contemplated by this Agreement.

b. *Second Closing*. (x) The obligation of each Investor to deliver the Exchanged Old Notes is subject to the satisfaction or waiver by the holders of a majority principal amount of the 2026 Notes being exchanged and a majority principal amount of the 2029 Notes being exchanged of conditions (i)(a) and (ii) through (xi) below at or prior to the Second Closing and (y) the obligations of NFE, the Issuer and the Guarantor, as applicable, to deliver the New Securities to the Investors and to issue the Guarantee of the New Notes are subject to the satisfaction or waiver by the NFE, the Issuer and the Guarantor of conditions (i)(b) and (xi) below at or prior to the Second Closing at or prior to the Second Closing:

i. (a) in the case of the obligations of each Investor, the representations and warranties of the Issuer, NFE and the Guarantor contained in Sections 6 and 7 and (b) in the case of the obligations of the Issuer, NFE and the Guarantor, the representations and warranties of each Investor contained in Section 8 shall be true and correct in all material respects with the same effect as though such representations and warranties had been made as of the Second Closing Date;

~~b~~ii. NFE shall have used commercially reasonable efforts to extend the maturity date of NFE's Revolving Credit Facility (as defined in the Confidential Information Memorandum) in whole or in part to at least April 15, 2027;

~~c~~iii. the Exchanged New Notes and the Second Closing Commitment Fee Notes shall be eligible for clearance and settlement through DTC;

~~d~~iv. NFE shall have paid all fees and expenses due on the Second Closing Date to the Investors and their representatives consistent with the terms of the Transaction Support Agreement;~~.~~

~~e~~v. prior to or substantially concurrently with the Second Closing Date (or such later date as is otherwise set forth in any applicable Second Closing Transaction Document), the execution by the Issuer, the Guarantor, NFE and any applicable Subsidiary of the Second Closing Transaction Documents (other than such Second Closing Transaction Documents to be executed post-Closing per their terms);

~~f~~vi. ~~prior to or substantially concurrently with the Closing,~~ NFE shall have received the consent of the requisite required holders under each of the indenture governing the 2026 Notes and the indenture governing the 2029 Notes (the "**Consent Requirement**"), and NFE shall have entered into a supplemental indenture to each such indenture in substantially the form set forth on Annex D hereto~~.~~;

~~g~~vii. except as otherwise contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents, each document (including any Uniform Commercial Code financing statement) required by the Indenture, the Security Documents and the Intercompany Loan Documents, or under law or

the Security Documents and the Intercompany Loan Documents, or under law or reasonably requested by the Investors, in each case, to be filed, registered or recorded, or delivered for filing on the applicable Closing Date in order to create a lien intended to be created by the Indenture, the Security Documents or the Intercompany Loan Documents on the applicable Closing Date (or such later date as is otherwise set forth in any Transaction Document), shall be in proper form for filing, registration or recordation;

~~h. Orlando Figueroa shall have been validly appointed to the Issuer's board of directors;~~

~~i. a Funding Default, for which Replacement Funding is not obtained during the Replacement Period (each as described in the Transaction Support Agreement) shall not have occurred;~~

~~j.~~ ~~The~~viii. the Investors shall have received on and as of the Second Closing Date a certificate of an executive officer of NFE, the Issuer and the Guarantor, with specific knowledge about each party's financial matters, in their respective capacities as such officers only, confirming that (i) such officers have carefully reviewed the Confidential Information Memorandum and, to the knowledge of such officers, the representations set forth in Sections 6(a) and 7(a) hereof are true and correct in all material respects, (ii) the other representations and warranties of NFE, the Issuer and the Guarantor in this Agreement are true and correct in all material respects, and (iii) that NFE, the Issuer and the Guarantor have complied with all agreements and satisfied all conditions on their part to be performed or satisfied hereunder at or prior to the Second Closing Date;

k~~ix~~. ~~The~~the Investors shall have received on and as of the Second Closing Date a written opinion of counsel from Skadden, Arps, Slate, Meagher & Flom LLP addressed the Investors in form and substance reasonably satisfactory to the Investors;

lx. NFE shall have filed with the Nasdaq Global Select Market the listing of additional shares notification form for the Commitment Fee Shares; and

mxi. no provision of any applicable law or any judgment, ruling, order, writ, injunction, award or decree of any governmental authority shall be in effect prohibiting or making illegal the consummation of the transactions contemplated by this Agreement.

10. Covenants and Acknowledgments of NFE, the Issuer and the Guarantor.

a. *No Resales by the Issuer*. During the period from the First Closing Date to one year after the Second Closing Date, the Issuer will not, and will use reasonable best efforts not to permit any person that is an affiliate (as defined in Rule 144 under the Securities Act) of the Issuer at such time (or has been an affiliate within 90 days preceding such time), resell any of the New Notes that have been acquired by any of them, except for New Notes purchased by the Issuer or any of its affiliates and resold in a transaction registered under the Securities Act.

b. *No Integration*. None of NFE, the Issuer or any person acting on their behalf will, directly or through any agent, sell, offer for sale, solicit offers to buy or otherwise negotiate in respect of, any security (as defined in the Securities Act), that is or will be integrated with the sale of the New Securities in a manner that would require registration of the New Securities under the Securities Act.

c. *No General Solicitation or Directed Selling Efforts*. Neither the Issuer nor any of its affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act) or any other person acting on their behalf will (i) solicit offers for, or offer or sell, the New Securities by means of any form of general solicitation or general advertising within the meaning of Rule 502(c) of Regulation D or in any manner involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) engage in any directed selling efforts within the meaning of Regulation S, and all such persons will comply with the offering restrictions requirement of Regulation S.

d. *No Stabilization*. None of NFE, the Issuer or the Guarantor will take, directly or indirectly, any action designed to or that would reasonably be expected to cause or result in any stabilization or manipulation of the price of the New Securities.

e. *Security Interests*. Subject to the terms of any applicable equal priority intercreditor agreement, NFE, the Issuer and the Guarantor (i) shall deliver, or shall cause to be delivered, to the applicable collateral agent (or its counsel), in proper form for filing, on or prior to the applicable Closing Date (or such later date as is otherwise set forth in any Transaction Document), all filings required for such collateral agent to obtain a perfected security interest on the applicable Collateral as and to the extent contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents and shall complete on or prior to the applicable Closing Date (or such later date as is otherwise set forth in any Transaction Document) all filings and other actions required in connection with the perfection of security interests in the applicable Collateral as and to the extent contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents and (ii) shall take, or cause to be taken, all actions necessary to maintain such security interests and to perfect security interests in any applicable Collateral acquired after the applicable Closing Date in each case as and to the extent contemplated by the Indenture, the Security Documents and the Intercompany Loan Documents.

f. *Satisfaction and Discharge of 2025 Notes*. Substantially concurrently with the First Closing, NFE shall utilize certain of the proceeds received fromunder the Series I, Tranche A Intercompany Loan (as defined in the Confidential Information Memorandum)Credit Agreement to satisfy and discharge in full the indenture, dated as of

~~Memorandum~~/Credit Agreement to satisfy and discharge in full the Indenture, dated as of September 20, 2020, among NFE, the guarantors from time to time party thereto and U.S. Bank Trust Company, National Association, as trustee and collateral agent, pursuant to which NFE issued its outstanding 6.750% Senior Secured Notes due 2025.

g. *Form D and Blue Sky*. NFE agrees to timely file a Form D with respect to the Commitment Fee Shares if required under Regulation D and, upon request, to provide a copy thereof to the Investors which receive Commitment Fee Shares promptly after such filing. NFE shall, on or before the Second Closing Date, take such action as NFE shall reasonably determine is necessary in order to obtain an exemption for, or to qualify the Commitment Fee Shares for, transfer to such Investors at the Closing occurring on the Second Closing Date pursuant to this Agreement under applicable securities or "Blue Sky" laws of the states of the United States, and shall provide promptly upon the request of any such Investor evidence of any such action so taken. NFE shall make all filings and reports relating to the offer and sale of the Commitment Fee Shares required under applicable securities or "Blue Sky" laws of the states of the United States following the Second Closing Date.

h. *Regulation M*. None of NFE, its subsidiaries or its affiliates have taken or shall take any action prohibited by Regulation M under the Exchange Act, in connection with the offer, sale and delivery of the Commitment Fee Shares contemplated hereby.

i. *Commitment Fee Share Listing*. To the extent required, NFE will cause the Common Stock issued to the ~~Subscribers~~Investors as Commitment Fee Shares to be approved for listing with Nasdaq in accordance with its listing standards.

j. *Commitment Fee Share Registration Rights Agreement*. In connection with the Commitment Fee Shares, NFE shall enter into the registration rights agreement in substantially the form set forth on Annex B hereto.

11. Waiver, Amendment. Neither this Agreement nor any provisions hereof shall be modified, changed, discharged or terminated except by an instrument in writing, signed by the party against whom any waiver, change, discharge or termination is sought.

12. Assignability. Neither this Agreement nor any right, remedy, obligation or liability arising hereunder or by reason hereof shall be assignable by NFE, the Issuer, the Guarantor or the Investors without the prior written consent of the other parties.

13. Taxation.

a. The Issuer and its agents shall be entitled to deduct and withhold from any consideration payable pursuant to this Agreement such amounts as may be required (as determined by the Issuer in good faith) to be deducted or withheld under applicable law. Without limiting the generality of the foregoing, in the event that the Exchanging Holder or Subscriber (i) is a "United States person" (as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "**Code**")), such Exchanging Holder or Subscriber, as applicable, shall deliver to the Issuer (or its designated agent), at least one (1) business day prior to Closing, an accurately completed and duly executed IRS Form W-9 (or any successor form) certifying that such Exchanging Holder or Subscriber, as applicable, is exempt from or otherwise not subject to backup withholding or (ii) is not a "United States person" (as defined in Section 7701(a)(30) of the Code), such Exchanging Holder or Subscriber, as applicable, shall deliver to the Issuer (or its designated agent), at least one

(1) business day prior to Closing, either (A) in the case of such an Exchanging Holder or Subscriber, as applicable, which is the beneficial owner of the Exchanged New Notes, in the case of an Exchanging Holder, or the Purchased New Notes, in the case of a Subscriber, an accurately completed and duly executed IRS Form W-8BEN or W-8BEN-E, as applicable (or any successor form), establishing an exemption from withholding under Sections 1471 to 1474 of the Code and either (x) properly establishing an exemption from or reduction in U.S. federal withholding under the "interest" provision of a tax treaty with the United States or (y) together with a Form of Tax Certificate, substantially in the form of Exhibit C-1 or (B) in the case of such a Exchanging Holder or Subscriber, as applicable, which is not the beneficial owner of the Exchanged New Notes, in the case of an Exchanging Holder, or the Purchased New Notes, in the case of a Subscriber, (x) an accurately completed and duly executed IRS Form W-8IMY (or any successor form) accompanied by one of the following forms from each of its partners/members: (a) an IRS Form W-9 (or any successor form), or (b) an IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable (or any successor form), establishing an exemption from withholding under Sections 1471 to 1474 of the Code and properly

establishing an exemption from or reduction in U.S. federal withholding under the "interest" provision of a tax treaty with the United States (or else such partner/member shall have provided a Form of Tax Certificate, substantially in the form of Exhibit C-2 (or, if such partner/member is not the beneficial owner of the Exchanged New Notes, in the case of an Exchanging Holder, or the Purchased New Notes, in the case of a Subscriber, an IRS Form W-8IMY (or any successor form) together with the foregoing from each of its partners/members)). To the extent any amounts are withheld and remitted to the appropriate taxing authority (including, for the avoidance of doubt, due to the failure of an Exchanging Holder or Subscriber, as applicable, to comply with the obligations set forth in this Section 13(a)), such amounts shall be treated for all purposes of this Agreement as having been paid to the Exchanging Holder or Subscriber, as applicable, to whom such amounts otherwise would have been paid. Any forms, certificates and other documents required to be delivered to the Issuer pursuant to this Section 13(a) shall be delivered in accordance with Section 21; provided that such communication shall be made via electronic mail.

b. *Tax Treatment*. The parties agree that, for U.S. federal income tax purposes, (i) with respect to each Subscriber electing to receive Commitment Fee Shares, its Subscription shall be treated as the issuance of New Notes and Commitment Fee Shares in exchange for the applicable Cash Purchase Price; (ii) with respect to each Subscriber electing to receive Commitment Fee Notes, its Subscription shall be treated as the issuance of New Notes (including the Commitment Fee Notes) in exchange for the applicable Cash Purchase Price; (iii) with respect to each Exchanging Holder electing to receive Commitment Fee Shares, its Exchange shall be treated as the issuance of New Notes and Commitment Fee Shares in exchange for the applicable Old Notes; and (iv) with respect to each Exchanging Holder electing to receive Commitment Fee Notes, its Exchange shall be treated as the issuance of New Notes (including the Commitment Fee Notes) in exchange for the applicable Old Notes. The Issuer shall, and shall cause its agents to, report consistently with, and take no positions or actions inconsistent with, the foregoing treatment unless otherwise required by a "determination" within the meaning of Section 1313(a) of the Code (or any analogous provision of state, local or non-U.S. applicable Law). The Issuer shall, as soon as reasonably practicable following the Closing, provide to each Investor with the Issuer's determination of any information reasonably necessary for such Investor's tax reporting with respect to the Refinancing Transactions and the New Notes, including the Issuer's determination of the "issue price" (within the meaning of Section 1273(b) of the Code) of the New Notes and the allocation of consideration among New Securities; *provided*, for the avoidance of doubt, all of the New Notes will be treated as part of the same "issue" (pursuant to Section 1.1275-1(f) of the U.S. Treasury regulations promulgated under the Code) and will have the same "issue

price" (within the meaning of Section 1273(b) of the Code) to the maximum extent permitted under applicable law.

14. Waiver of Jury Trial. EACH OF NFE, THE ISSUER, THE GUARANTOR AND THE INVESTORS IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL PROCEEDING ARISING OUT OF THE TRANSACTIONS CONTEMPLATED BY THIS ~~EXCHANGE/SUBSCRIPTION~~ AGREEMENT.

15. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO CONFLICT OF LAW PRINCIPLES THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAW OF THE STATE OF NEW YORK.

16. Submission to Jurisdiction. Each of NFE, the Issuer, the Guarantor and the Investors (a) agrees that any legal suit, action or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby shall be instituted exclusively in the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York; (b) waives any objection that it may now or hereafter have to the venue of any such suit, action or proceeding; and (c) irrevocably consents to the jurisdiction of the aforesaid courts in any such suit, action or proceeding. Each of NFE, the Issuer, the Guarantor and the Investors agrees that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law.

17. Venue. Each of NFE, the Issuer, the Guarantor and the Investors irrevocably and unconditionally waive, to the fullest extent it may legally and effectively do so, any objection which it may now or hereafter have to the laying of venue of any suit, action or proceeding arising out of or relating to this Agreement in any court referred to in Section 16. NFE, the Issuer, the Guarantor and the

Investors irrevocably waives, to the fullest extent permitted by law, the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

18. Service of Process. Each of NFE, the Issuer, the Guarantor and the Investors irrevocably consent to service of process in the manner provided for notices in Section 21. Nothing in this ~~Exchange/Subscription~~ Agreement will affect the right of any party to this Agreement to serve process in any other manner permitted by law.

19. Section and Other Headings. The section and other headings contained in this ~~Exchange/Subscription~~ Agreement are for reference purposes only and shall not affect the meaning or interpretation of this ~~Exchange/Subscription~~ Agreement.

20. Counterparts. This Agreement may be executed, either manually or by way of a digital signature provided by DocuSign (or similar digital signature provider), by one or more of the parties hereto in any number of separate counterparts (including by facsimile or other electronic means, including telecopy, email or otherwise), and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this ~~Exchange/Subscription~~ Agreement (whether executed manually or by way of a digital signature as described herein this Section 20) by facsimile or other transmission (*e.g.*, "pdf" or "tif" format) shall be effective as delivery of a manually executed counterpart hereof.

21. Notices. All notices and other communications to NFE, the Issuer, the Guarantor and the Investors provided for herein shall be in writing and shall be deemed to have been duly given if delivered personally or sent by electronic mail or registered or certified mail, return receipt requested, postage prepaid to the following addresses (or such other address as either party shall have specified by notice in writing to the other):

If to the Issuer:	NFE Financing LLC c/o New Fortress Energy Inc. 111 West 19th Street, 8th Floor New York, NY 10011 Attention: Cameron MacDougall Email: cmacdougall@fortress.com
If to NFE:	New Fortress Energy Inc. 111 West 19th Street, 8th Floor New York, NY 10011 Attention: Cameron MacDougall Email: cmacdougall@fortress.com
If to the Guarantor:	Bradford County Real Estate Partners LLC c/o New Fortress Energy Inc. 111 West 19th Street, 8th Floor New York, NY 10011 Attention: Cameron MacDougall Email: cmacdougall@fortress.com
In each case, with a copy to:	Skadden, Arps, Slate, Meagher & Flom LLP One Manhattan West New York, New York 10001 Attention: Michael Schwartz Email: michael.schwartz@skadden.com
If to any Investor:	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, New York 10019 Attention: Sung Pak, Andrew Rosenberg and Adam Longenbach Email: spak@paulweiss.com; arosenberg@paulweiss.com; alongenbach@paulweiss.com

22. Certain Defined Terms. For purposes of this Agreement, (a) except where otherwise expressly provided, the term "affiliate" has the meaning set forth in Rule 405 under the Securities Act; (b) the term "business day" means any day other than a day on which banks are permitted or required to be closed in New York City; (c) the term "Exchange Act" means the Securities Exchange Act of 1934, as amended, and the rules and regulations of the Commission thereunder; (d) the term "written communication" has the meaning set forth in Rule 405 under the Securities Act; (e) the term “subsidiary” shall mean, with respect to any Person: (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50.0% of the total voting power of shares of capital stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned, directly or indirectly, by such Person or one or more of the other subsidiaries of that Person or a combination thereof; and (2) any partnership, joint venture, limited liability company or similar entity of which (a) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general

or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and (b) such Person or any subsidiary of such Person is a controlling general partner or otherwise controls such entity; (f) the

subsidiary of such Person is a controlling general partner or otherwise controls such entity, (f) the term "Person" shall mean any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or any other entity and (g) "Subsidiaries" shall refer to the subsidiaries that will guarantee the NFE Intercompany Loans (as defined in the Confidential Information Memorandum), together with the Issuer and the Guarantor, and each of the Subsidiaries shall be a "Subsidiary".

23. Binding Effect. The provisions of this ~~Exchange/Subscription~~ Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and permitted assigns.

24. Notification of Changes. Each of NFE, the Issuer, the Guarantor and the Investors hereby covenant and agree to notify the other parties to this Agreement upon the occurrence of any event prior to the applicable Closing that would cause any representation, warranty, or covenant made by such notifying party contained in this Agreement to be false or incorrect in any material respect.

25. Severability. If any term or provision (in whole or in part) of this ~~Exchange/Subscription~~ Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this ~~Exchange/Subscription~~ Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

26. Entire Agreement; Amendments; Waivers. This Agreement supersedes all other prior oral or written agreements among NFE, the Issuer, the Guarantor and the Investors, their affiliates and Persons acting on their behalf with respect to the matters discussed herein, and this Agreement and the instruments referenced herein contain the entire understanding of the parties hereto with respect to the matters covered herein and therein. No provision of this Agreement may be waived, modified, supplemented or amended other than by an instrument in writing signed by NFE, the Issuer, the Guarantor and the Investors. No failure or delay on the part of a party in either exercising or enforcing any right under this Agreement shall operate as a waiver of, or impair, any such right. No single or partial exercise or enforcement of any such right shall preclude any other or further exercise or enforcement thereof or the exercise or enforcement of any other right. No waiver of any such right shall be deemed a waiver of any other right.

[*Signature Pages Follow*]

IN WITNESS WHEREOF, the undersigned Investor has executed this ~~Exchange/Subscription~~ Agreement as of the date first written above.

[Investor]:

_____

By _____
Name:
Title:
Legal Name:

[*Signature Page to Exchange/Subscription Agreement*]

ACCEPTED AND AGREED:

NFE Financing LLC

By _____
Name: Christopher Guinta
Title: Director

New Fortress Energy Inc.

By _____
Name: Christopher Guinta
Title: Chief Financial Officer

Bradford County Real Estate Partners LLC

By _____
Name: Christopher Guinta
Title: Chief Financial Officer

ANNEX A: FORM OF INDENTURE

ANNEX B: FORM OF REGISTRATION RIGHTS AGREEMENT

ANNEX C: CONFIDENTIAL INFORMATION MEMORANDUM

ANNEX D: FORM OF SUPPLEMENTAL INDENTURE

EXHIBIT A

[Holder Allocation Spreadsheet]

EXHIBIT B TO THE ~~EXCHANGE/SUBSCRIPTION~~ AGREEMENT

NOTICE OF EXCHANGE/SUBSCRIPTION PROCEDURES

~~NOTICE OF EXCHANGE/SUBSCRIPTION PROCEDURES~~

Attached are Exchange/Subscription Procedures for the settlement of the exchange and/or subscription for the New Notes pursuant to ~~the Exchange/Subscription~~this Agreement. To ensure timely settlement, please follow the instructions for exchanging your Old Notes (if applicable) and/or subscribing for New Notes (if applicable) as set forth on the following page.

These instructions supersede any prior instructions you received. Your failure to comply with the attached instructions may delay your receipt of the New Notes.

Thank you.

EXHIBIT C-1 TO THE EXCHANGE~~/~~ AND SUBSCRIPTION AGREEMENT

FORM OF TAX CERTIFICATE

(For Non-U.S. Holders that are not Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Exchange~~/~~ and Subscription Agreement, dated as of November 6, 2024, by and among [_____], New Fortress Energy, Inc. ("**NFE**"), a Delaware corporation, and NFE Financing LLC (the "**Issuer**"), a Delaware limited liability company (as it may be amended, supplemented or otherwise modified, the **"Agreement**"). Unless otherwise defined herein, terms defined in the Agreement and used herein shall have the meanings given to them in the Agreement. [_____] (the "**Non-U.S. Holder**") is providing this certificate pursuant to Section 13 of the Agreement. The Non-U.S. Holder hereby represents and warrants that:

1. The Non-U.S. Holder is not a "United States person" as defined in Section

1. The Non-U.S. Holder is not a "United States person" as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "**Code**"), is the sole record and beneficial owner of the New Notes in respect of which it is providing this certificate and has furnished the Issuer with a certificate of its non-United States person status on a duly completed and executed IRS Form W-8BEN or W-8BEN-E, as applicable.

2. The Non-U.S. Holder is not a "bank" for purposes of Section 881(c)(3)(A) of the Code. In this regard, the Non-U.S. Holder further represents and warrants that:

(a) the Non-U.S. Holder is not subject to regulatory or other legal requirements as a bank in any jurisdiction; and

(b) the Non-U.S. Holder has not been treated as a bank for purposes of any tax, securities law or other filing or submission made to any governmental authority, any application made to a rating agency or qualification for any exemption from tax, securities law or other legal requirements.

3. The Non-U.S. Holder is not a "10-percent shareholder" of the Issuer within the meaning of Section 881(c)(3)(B) of the Code.

4. The Non-U.S. Holder is not a "controlled foreign corporation" related to the Issuer within the meaning of Section 881(c)(3)(C) of the Code.

5. No payments in connection with any New Note are effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States.

6. The Non-U.S. Holder's office address is [_____].

7. The Non-U.S. Holder shall promptly notify the Issuer in writing in accordance with the Agreement and deliver promptly to the Issuer an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Issuer) if any of the representations and warranties made herein are no longer true and correct. The Non-U.S. Holder shall have at all times furnished the Issuer with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Non-U.S. Holder or in either of the two calendar years preceding such payments and at such times as are reasonably requested by the Issuer.

IN WITNESS WHEREOF, the undersigned has duly executed this certificate.

[NAME OF NON-U.S. HOLDER]

By:_____
Name:
Title:

Date:_____, _____

EXHIBIT C-2 TO THE EXCHANGE/ AND SUBSCRIPTION AGREEMENT
FORM OF TAX CERTIFICATE

(For Non-U.S. Holders that are Partnerships for U.S. Federal Income Tax Purposes)

Reference is made to the Exchange/ and Subscription Agreement, dated as of November 6, 2024, by and among [_____], New Fortress Energy, Inc. ("**NFE**"), a Delaware corporation, and NFE Financing LLC (the "**Issuer**"), a Delaware limited liability company (as it may be amended, supplemented or otherwise modified, the **"Agreement**"). Unless otherwise defined herein, terms defined in the Agreement and used herein shall have the meanings given to them in the Agreement. [_____] (the "**Non-U.S. Holder**") is providing this certificate pursuant to Section 13 of the Agreement. The Non-U.S. Holder hereby represents and warrants that:

1. The Non-U.S. Holder is not a "United States person" as defined in Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended (the "**Code**"), is the sole record owner of the New Notes in respect of which it is providing this certificate and its direct or indirect partners/members are the sole beneficial owners of such New Notes, and the Non-U.S. Holder has furnished the Issuer with a duly completed and executed IRS Form W-8IMY accompanied by one of the following forms from each of its partners/members that is claiming the portfolio interest exemption: (i) a duly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable or (ii) a duly completed and executed IRS Form W-8IMY accompanied by a duly completed and executed IRS Form W-8BEN or IRS Form W-8BEN-E, as applicable, from each of such partner's/member's beneficial owners that is claiming the portfolio interest exemption.

2. Neither the Non-U.S. Holder nor any of its direct or indirect partners/members is a "bank" for purposes of Section 881(c)(3)(A) of the Code. In this regard, the Non-U.S. Holder further represents and warrants that:

(a) neither the Non-U.S. Holder nor any of its direct or indirect partners/members are subject to regulatory or other legal requirements as a bank in any jurisdiction; and

(b) neither the Non-U.S. Holder nor any of its direct or indirect partners/members has been treated as a bank for purposes of any tax, securities law or other filing or submission made to any governmental authority, any application made to a rating agency or qualification for any exemption from tax, securities law or other legal requirements.

3. None of its direct or indirect partners/members is a "10-percent shareholder" of the Issuer within the meaning of Section 881(c)(3)(B) of the Code.

4. None of its direct or indirect partners/members is a "controlled foreign corporation" related to the Issuer within the meaning of Section 881(c)(3)(C) of the Code.

5. No payments in connection with any New Note are effectively connected with the Non-U.S. Holder's or any of its direct or indirect partner's/member's conduct of a trade or business in the United States.

6. The Non-U.S. Holder's office address is [_____].

7. The Non-U.S. Holder shall promptly notify the Issuer in writing in accordance with the Agreement and deliver promptly to the Issuer an updated certificate or other appropriate documentation (including any new documentation reasonably requested by the Issuer) if any of the representations and warranties made herein are no longer true and correct. The Non-U.S. Holder shall have at all times furnished the Issuer with a properly completed and currently effective certificate in either the calendar year in which each payment is to be made to the Non-U.S. Holder or in either of the two calendar years preceding such payments and at such times as are reasonably requested by the Issuer.

IN WITNESS WHEREOF, the undersigned has duly executed this certificate.

[NAME OF NON-U.S. HOLDER]

By:_____
Name:
Title:

Date:_____, _____

-

INDENTURE

Dated as of November 22, 2024

Among

NFE FINANCING LLC,

as Issuer,

THE GUARANTORS FROM TIME TO TIME PARTY HERETO,

and

WILMINGTON SAVINGS FUND SOCIETY, FSB,

as Trustee and Notes Collateral Agent

12.000% SENIOR SECURED NOTES DUE 2029

TABLE OF CONTENTS

Section 1.01 Definitions. 1
Section 1.02 Other Definitions. 39
Section 1.03 No Incorporation by Reference of Trust Indenture Act. 41
Section 1.04 Rules of Construction. 41
Section 1.05 [Reserved]. 42
Section 1.06 Certain Compliance Determinations. 42
Section 1.07 Acts of Holders. 43

ARTICLE 2

THE NOTES

Section 2.01 Form and Dating; Terms. 44
Section 2.02 Execution and Authentication. 45
Section 2.03 Registrar and Paying Agent. 46
Section 2.04 Paying Agent to Hold Money in Trust. 46
Section 2.05 Holder Lists. 47
Section 2.06 Transfer and Exchange. 47
Section 2.07 Replacement Notes. 59
Section 2.08 Outstanding Notes. 59
Section 2.09 Treasury Notes. 60
Section 2.10 Temporary Notes. 60
Section 2.11 Cancellation. 60
Section 2.12 Defaulted Interest. 60
Section 2.13 CUSIP Numbers. 61

ARTICLE 3

REDEMPTION

Section 3.01 Notices to Trustee. 61
Section 3.02 Selection of Notes to be Redeemed or Purchased. 62
Section 3.03 Notice of Redemption. 62
Section 3.04 Effect of Notice of Redemption or Purchase. 64
Section 3.05 Deposit of Redemption or Purchase Price. 64
Section 3.06 Notes Redeemed or Purchased in Part. 64
Section 3.07 Optional Redemption. 65
Section 3.08 [Reserved]. 66
Section 3.09 Offers to Repurchase. 66

ARTICLE 4

COVENANTS

Section 4.01 Payment of Notes. 69
Section 4.02 Maintenance of Office or Agency. 69
Section 4.03 Reports and Other Information. 70
Section 4.04 Compliance Certificate. 72
Section 4.05 Taxes. 72
Section 4.06 Stay, Extension and Usury Laws. 72
Section 4.07 Limitation on Restricted Payments. 73
Section 4.08 Dividend and Other Payment Restrictions Affecting Subsidiaries. 75
Section 4.09 Limitation on Incurrence of Indebtedness and Issuance of Disqualified Stock and Preferred Stock. 76
Section 4.10 Asset Sales. 81
Section 4.11 Transactions with Affiliates. 81
Section 4.12 Limitation on Liens. 83
Section 4.13 [Reserved]. 84
Section 4.14 Offer to Repurchase Upon Change of Control. 84
Section 4.15 Additional Note Guarantees; Equity Interests. 87
Section 4.16 Effectiveness Of Covenants. 88
Section 4.17 After-Acquired Collateral; Real Property Mortgage 89
Section 4.18 Certain Undertakings Relating to Separateness. 90
Section 4.19 Refinancing Intercompany Credit Agreements 93

ARTICLE 5

SUCCESSORS

Section 5.01 Merger, Consolidation, Amalgamation or Sale of All Or Substantially All Assets. 93

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01 Events of Default. 94
Section 6.02 Acceleration. 98
Section 6.03 Other Remedies. 99
Section 6.04 Waiver of Past Defaults. 99
Section 6.05 Control by Majority. 99
Section 6.06 Limitation on Suits. 99
Section 6.07 Rights of Holders to Receive Payment. 100
Section 6.08 Collection Suit by Trustee. 100

Section 6.09 Restoration of Rights and Remedies. 100
Section 6.10 Rights and Remedies Cumulative. 101
Section 6.11 Delay or Omission Not Waiver. 101
Section 6.12 Trustee May File Proofs of Claim. 101
Section 6.13 Priorities. 101
Section 6.14 Undertaking for Costs. 102

ARTICLE 7

TRUSTEE

Section 7.01 Duties of Trustee. 102
Section 7.02 Rights of Trustee. 104
Section 7.03 Individual Rights of Trustee. 105
Section 7.04 Trustee's Disclaimer. 105
Section 7.05 Notice of Defaults. 106
Section 7.06 Compensation and Indemnity. 106
Section 7.07 Replacement of Trustee. 107
Section 7.08 Successor Trustee by Merger, Etc. 108
Section 7.09 Eligibility; Disqualification. 108
Section 7.10 Certain Tax Matters. 108
Section 7.11 Security Documents; Intercreditor Agreements. 109

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 Option to Effect Legal Defeasance or Covenant Defeasance. 109
Section 8.02 Legal Defeasance and Discharge. 109
Section 8.03 Covenant Defeasance. 110
Section 8.04 Conditions to Legal or Covenant Defeasance. 110
Section 8.05 Deposited Money and U.S. Government Obligations to be Held in Trust; Other Miscellaneous Provisions. 112
Section 8.06 Repayment to Issuer. 112
Section 8.07 Reinstatement. 113

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 Without Consent of Holders. 113
Section 9.02 With Consent of Holders. 115
Section 9.03 [Reserved]. 117
Section 9.04 Revocation and Effect of Consents. 117

Section 9.05 Notation on or Exchange of Notes. 117
Section 9.06 Trustee to Sign Amendments, Etc. 117

ARTICLE 10

GUARANTEES

Section 10.01 Guarantee. 118
Section 10.02 Limitation on Guarantor Liability. 119
Section 10.03 Execution and Delivery. 120
Section 10.04 Subrogation. 120
Section 10.05 Benefits Acknowledged. 120
Section 10.06 Release of Note Guarantees. 120

ARTICLE 11

SATISFACTION AND DISCHARGE

Section 11.01 Satisfaction and Discharge. 121
Section 11.02 Application of Trust Money. 122

ARTICLE 12

COLLATERAL

Section 12.01 Security Documents. 123
Section 12.02 Release of Collateral. 124
Section 12.03 Suits to Protect the Collateral. 125
Section 12.04 Authorization of Receipt of Funds by the Trustee Under the Security Documents. 126
Section 12.05 [Reserved]. 126
Section 12.06 Powers Exercisable by Receiver or Trustee. 126
Section 12.07 Certain Limitations on Collateral. 126
Section 12.08 Notes Collateral Agent. 127

ARTICLE 13

MISCELLANEOUS

Section 13.01 Notices. 135
Section 13.02 [Reserved]. 137
Section 13.03 Communication by Holders with Other Holders. 137
Section 13.04 Certificate and Opinion as to Conditions Precedent. 137
Section 13.05 Statements Required in Certificate or Opinion. 138
Section 13.06 Rules by Trustee and Agents. 138

Section 13.07 No Personal Liability of Directors, Managers, Officers, Employees and Stockholders. 138
Section 13.08 Governing Law; Jurisdiction. 138
Section 13.09 Waiver of Jury Trial. 139
Section 13.10 Force Majeure. 139
Section 13.11 No Adverse Interpretation of Other Agreements. 139
Section 13.12 Successors. 140
Section 13.13 Severability. 140
Section 13.14 Intercreditor Agreements. 140
Section 13.15 Counterparts and Electronic Execution. 140
Section 13.16 Table Of Contents, Headings, Etc. 140
Section 13.17 USA Patriot Act. 141

EXHIBITS

Exhibit A Form of Note

Exhibit B Form of Certificate of Transfer

Exhibit C Form of Certificate of Exchange

Exhibit D Form of Equal Priority Intercreditor Agreement

Exhibit E Form of Junior Priority Intercreditor Agreement

Exhibit F Form of Supplemental Indenture to be Delivered by Subsequent Guarantor

INDENTURE, dated as of November 22, 2024, among NFE Financing LLC, a Delaware limited liability company (the "Issuer"), the Guarantors (as defined herein) from time to time party hereto, and Wilmington Savings Fund Society, FSB ("WSFS"), a federal savings bank, as Trustee (in such capacity, the "Trustee") and Collateral Agent (in such capacity, the "Notes Collateral Agent").

W I T N E S S E T H:

WHEREAS, on November 6, 2024, New Fortress Energy Inc., a Delaware corporation (the "Company"), as issuer under the Existing 2026 Notes Indenture and Existing 2029 Notes Indenture, and the Issuer entered into Exchange and Subscription Agreements with certain holders of Existing 2026 Notes and Existing 2029 Notes pursuant to which such holders agreed to either or both (a) tender such Existing 2026 Notes and Existing 2029 Notes to the Company in exchange for the Company causing the Issuer to issue an aggregate principal amount of Initial Notes (as defined below) on the Exchange Date equal to the sum of (i) the aggregate principal amount of Existing Notes exchanged plus (ii) all accrued and unpaid interest on such Existing Notes up to and including the Exchange Date plus (iii) an additional principal amount of Initial Notes to be issued as a commitment fee with respect to the aggregate principal amount of Initial Notes to be issued under clause (a)(i) above (collectively, the "Exchange Date Amount") and/or (b) purchase $1,207,600,000 aggregate principal amount of Initial Notes on the Issue Date (together with $2,796,256 aggregate principal amount of Initial Notes to be issued as a commitment fee with respect to such Initial Notes, the "Issue Date Amount" and, together with the Exchange Date Amount, the "Initial Notes Amount"), as applicable;

WHEREAS, the Issuer has duly authorized the creation of and issuance of 12.000% Senior Secured Notes due 2029 with an aggregate principal amount equal to the Initial Notes Amount (the "Initial Notes"); and

WHEREAS, the each Note Party has duly authorized the execution and delivery of this Indenture.

NOW, THEREFORE, the Note Parties, the Trustee and the Notes Collateral Agent agree as follows for the benefit of each other and for the equal and ratable benefit of the Holders.

ARTICLE 1

DEFINITIONS AND INCORPORATION BY REFERENCE

Section 1.01 DEFINITIONS.

"144A Global Note" means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend and the Private Placement Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee that shall be issued in a denomination equal to the outstanding principal amount of the Notes sold in reliance on Rule 144A.

"Additional Equal Priority Obligations" means the Obligations with respect to any Indebtedness having, or intended to have, Equal Lien Priority (but without regard to the control

of remedies) relative to the Notes with respect to the Collateral; provided that an authorized representative of the holders of such Indebtedness shall have executed an Equal Priority Intercreditor Agreement.

"Additional Equal Priority Secured Parties" means the holders of any Additional Equal Priority Obligations and any trustee, authorized representative or agent of such Additional Equal Priority Obligations.

"Additional Notes" means additional Notes (other than the Initial Notes) issued under this Indenture in accordance with Sections 2.01, 4.09 and 4.12, as part of the same series as the Initial Notes, which may be represented by the same or different CUSIP, ISIN or other similar numbers as the Initial Notes.

"Affiliate" means, as applied to any Person, any other Person directly or indirectly Controlling, Controlled by, or under common Control with, that Person. For purposes of this definition, "Control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ability to exercise voting power, by contract or otherwise. "Controlling" and "Controlled" have meanings correlative thereto.

"Agent" means any Registrar or Paying Agent.

"Applicable Premium" means, with respect to any Note on any Redemption Date, the greater of:

(1) 1.0% of the principal amount of such Note; and

(2) the excess, if any, of (a) the present value at such Redemption Date of (i) the redemption price of such Note at November 15, 2026 (such redemption price being set forth in the table appearing in Section 3.07(b)), plus (ii) all required remaining scheduled interest payments due on such Note through November 15, 2026 (excluding accrued but unpaid interest to the Redemption Date), computed by the Issuer on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) using a discount rate equal to the Treasury Rate as of such Redemption Date plus 50 basis points; over (b) the principal amount of such Note.

Calculation of the Applicable Premium will be made by the Issuer and shall not be a duty or obligation of the Trustee.

"Applicable Procedures" means, with respect to any transfer or exchange of or for beneficial interests in any Global Note, the rules and procedures of the Depositary, Euroclear and/or Clearstream that apply to such transfer or exchange.

"Asset Sale" means the sale, conveyance, transfer or other disposition, whether in a single transaction or a series of related transactions, of property or assets (including by way of a Sale and Lease-Back Transaction) of the Issuer or any of its Subsidiaries (a "Disposition"), other than:

(a) the Disposition of all or substantially all of the assets of the Issuer or any of its Subsidiaries in a manner permitted pursuant to Section 5.01 or any Disposition that constitutes a Change of Control pursuant to this Indenture;

(b) Dispositions (including of Equity Interests issued by any Subsidiary) to the Issuer or among Guarantors (upon voluntary liquidation or otherwise);

(c) any merger, consolidation, Disposition or conveyance the sole purpose of which is to reincorporate or reorganize any Subsidiary in the U.S., any state thereof or the District of Columbia;

(d) Dispositions in connection with the Transactions;

(e) [reserved];

(f) Dispositions of cash, Cash Equivalents and/or other assets that were Cash Equivalents when the relevant original Investment was made;

(g) Dispositions, mergers, amalgamations, consolidations or conveyances that constitute (i) Permitted Investments (other than pursuant to clause (j) of the definition thereof), (ii) Liens not prohibited under this Indenture or (iii) Restricted Payments permitted to be made, and that are made, under Section 4.07 (other than Section 4.07(b)(ix));

(h) [reserved];

(i) [reserved];

(j) [reserved];

(k) [reserved];

(l) [reserved];

(m) (i) any termination of any lease, assignment, sublease, license or sublicense in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) any expiration of any option agreement in respect of real or personal property and (iii) any surrender or waiver of contractual rights or the settlement, release or surrender of contractual rights or litigation claims (including in tort) in the ordinary course of business, consistent with past practice or consistent with industry norm or otherwise if the Issuer determines in good faith that such action is in the best interests of the Note Parties, taken as a whole, and is not materially disadvantageous to the Holders;

(n) (i) Dispositions of property subject to foreclosure, casualty, eminent domain, expropriation, forced dispositions or condemnation proceedings (including in lieu thereof or any similar proceeding), (ii) any involuntary loss, damage or destruction of any property and (iii) transfers of any property that have been subject to a casualty event to the respective insurer of such property as part of an insurance settlement or upon receipt of the net proceeds of such casualty event;

(o) Dispositions or consignments of equipment, inventory or other assets (including leasehold interests in real property) with respect to facilities that are temporarily not in use, held for sale or closed (or otherwise in connection with the closing or sale of any facility);

(p) [reserved];

(q) [reserved];

(r) [reserved];

(s) [reserved];

(t) Dispositions made to comply with any order of any governmental authority or any applicable Requirements of Law;

(u) terminations or unwinds of Banking Services; and

(v) any lease or sublease of the Bradford County Property, to the extent the terms thereof comply with the first paragraph of Section 4.11 and such lease or sublease does not constitute a transfer of all or a material portion of the economic benefits of the future development of such real property unless such economic benefits are reflected in the terms of such lease (the "Bradford County Lease").

(w) "Banking Services" means each and any of the following bank services: commercial credit cards, stored value cards, purchasing cards, treasury management services, netting services, overdraft protections, check drawing services, automated payment services (including depository, overdraft, controlled disbursement, ACH transactions, return items and interstate depository network services), employee credit card programs, cash pooling services and any arrangements or services similar to any of the foregoing and/or otherwise in connection with cash management and Deposit Accounts.

"Bankruptcy Code" means Title 11 of the United States Code, as amended.

"Bankruptcy Law" means the Bankruptcy Code and any similar federal, state or foreign law for the relief of debtors.

"Board of Directors" means, with respect to any Person, (a) in the case of any corporation, the board of directors of such Person or any committee thereof duly authorized to act on behalf of such board, (b) in the case of any limited liability company, the board of managers, board of directors, manager or managing member of such Person or the functional equivalent of the foregoing, (c) in the case of any partnership, the board of directors, board of managers, manager or managing member of a general partner of such Person or the functional equivalent of the foregoing and (d) in any other case, the functional equivalent of the foregoing. In addition, the term "director" means a director or functional equivalent thereof with respect to the relevant Board of Directors.

"Bradford County Property" means the real property owned by Bradford County Real Estate Partners LLC located in Wyalusing, Pennsylvania.

"Brazil Contributions" means the fair market value of (i) any Equity Interests of NFE Brazil Holdings Limited, (ii) cash or Cash Equivalents (other than cash received by the Issuer pursuant to the Brazil Parent Credit Agreement and the Series II Intercompany Credit Agreement and used to service the Notes or redeem the Notes) or (iii) other assets, each as received by the Issuer following the Issue Date.

"Brazil Parent" means NFE Brazil Investments LLC, a Delaware limited liability company.

"Brazil Parent Intercompany Credit Agreement" means that certain Credit Agreement, dated as of the date hereof, by and among Brazil Parent, as borrower, the Issuer, as lender, and WSFS, as administrative agent and collateral agent, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof.

"Brazil Proceeds Event" means the receipt by the Issuer of any dividends, distributions or Subordinated Intercompany Loans from NFE Brazil Holdings Limited after the Issue Date.

"Business Day" means each day which is not a Legal Holiday.

"Capital Stock" means:

(1) in the case of a corporation, corporate stock;

(2) in the case of an association or business entity, any and all shares, interests, participations, rights or other equivalents (however designated) of corporate stock;

(3) in the case of a partnership or limited liability company, partnership or membership interests (whether general or limited); and

(4) any other interest or participation that confers on a Person the right to receive a share of the profits and losses of, or distributions of assets of, the issuing Person.

"Cash Equivalents" means, as at any date of determination,

(a) United States dollars, Brazilian real or such other currencies held by the Issuer and its Subsidiaries from time to time in the ordinary course of business, consistent with past practice or consistent with industry norm;

(b) (i) readily marketable securities issued or directly and unconditionally guaranteed or insured by the U.S. government or any agency or instrumentality thereof, the obligations of which are backed by the full faith and credit of the U.S., in each case having average maturities of not more than 24 months from the date of acquisition thereof, (ii) readily marketable direct obligations issued or directly and fully and unconditionally guaranteed by any foreign government or any political subdivision or public instrumentality thereof, in each case (other than in the case of such securities issued or guaranteed by any member nation of the European Union) having an Investment Grade Rating from either Moody's or S&P (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition thereof and (iii) repurchase agreements and reverse repurchase agreements relating to any of the foregoing;

(c) readily marketable direct obligations issued by any state, commonwealth or territory of the U.S., any political subdivision or taxing authority thereof or any public instrumentality of any of the foregoing, in each case having average maturities of not more than 24 months from the acquisition thereof and having, at the time of acquisition

thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(d) commercial paper having average maturities of not more than 24 months from the date of creation thereof and having, at the time of the acquisition thereof, a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency) and variable or fixed rate notes issued by any financial institution meeting the qualifications specified in clause (e) below;

(e) deposits, money market deposits, time deposit accounts, certificates of deposit or bankers' acceptances (or similar instruments) maturing within 24 months after such date and overnight bank deposits, in each case issued or accepted by any commercial bank or other financial institution having capital and surplus of not less than $100.0 million in the case of U.S. banks or other U.S. financial institutions and $100.0 million (or the dollar equivalent thereof as of the date of determination) in the case of non-U.S. banks and other non-U.S. financial institutions and, in each case, repurchase agreements and reverse repurchase agreements relating thereto;

(f) securities with maturities of six months or less from the date of acquisition backed by standby letters of credit issued by any financial institution meeting the qualifications specified in clause (e) above;

(g) marketable short-term money market and similar highly liquid funds having a rating of at least P-2 or A-2 from either Moody's or S&P, respectively (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(h) investments with average maturities of 24 months or less from the date of acquisition in money market funds rated AAA- (or the equivalent thereof) or better by S&P or Aaa3 (or the equivalent thereof) or better by Moody's (or, if at any time either S&P or Moody's is not rating such obligations, an equivalent rating from another nationally recognized statistical rating agency);

(i) Indebtedness or Preferred Stock issued by Persons with a rating of at least A from S&P or at least A2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency) with average maturities of 24 months or less from the date of acquisition;

(j) shares of any money market mutual fund that has (i) substantially all of its assets invested in the types of investments referred to in clauses (a) through (i) above, (ii) net assets of not less than $100.0 million and (iii) a rating of at least A-2 from S&P or at least P-2 from Moody's (or, if at any time either S&P or Moody's is not rating such fund, an equivalent rating from another nationally recognized statistical rating agency);

(k) [reserved];

(l) investments, classified in accordance with GAAP as current assets of the Issuer or any Subsidiary, in money market investment programs that are registered under the Investment Company Act of 1940 or that are administered by financial institutions meeting the qualifications specified in clause (e) above and, in either case, the portfolios

of which are limited such that substantially all of such investments are of the character, quality and maturity described in clauses (a) through (k) of this definition;

(m) investment funds investing at least 90.0% of their assets in the types of investments referred to in clauses (a) through (l) above;

(n) [reserved]; and

(o) investments of the type and maturity described in clauses (a) through (n) above of foreign obligors, which Investments or obligors (or the parent companies thereof) have the ratings described in such clauses or equivalent ratings from comparable foreign rating agencies.

Notwithstanding the foregoing, Cash Equivalents shall include amounts denominated in currencies other than those set forth in clause (a) above; provided that such amounts are converted into any currency listed in clause (a) as promptly as practicable and in any event within ten Business Days following the receipt of such amounts.

For the avoidance of doubt, any items identified as Cash Equivalents under this definition will be deemed to be Cash Equivalents under this Indenture regardless of the treatment of such items under GAAP.

"Change of Control" means the occurrence of one or more of the following events after the Issue Date:

(1) the sale, lease or transfer, in one or a series of related transactions, of all or substantially all of the assets of the Issuer and its Subsidiaries, taken as a whole;

(2) the Company ceases to own and control, directly or indirectly, a majority on a fully diluted basis of the aggregate outstanding voting and economic power of the Equity Interests of the Issuer or Brazil Parent;

(3) the Issuer or the Company becomes aware of (by way of a report or any other filing pursuant to Section 13(d) of the Exchange Act, proxy, vote, written notice or otherwise) the acquisition by any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act), including any group acting for the purpose of acquiring, holding or disposing of Equity Interests of the Company (within the meaning of Rule 13d-5(b)(1) under the Exchange Act), other than the Permitted Holders, in a single transaction or in a related series of transactions, by way of merger, consolidation or other business combination or purchase, of beneficial ownership (within the meaning of Rule 13d-3 under the Exchange Act) representing more than 50.0% of the total voting power of all of the outstanding Voting Stock of the Company, unless the Permitted Holders otherwise have the right (pursuant to contract, proxy or otherwise), directly or indirectly, to designate, nominate or appoint directors having a majority of the aggregate votes on the Board of Directors of the Company; or

(4) a "change of control" (or similar event) shall occur under the Existing Credit Agreements or the Brazil Parent Intercompany Credit Agreement.

Notwithstanding anything to the contrary in this definition or any provision of Rule 13d-3 of the Exchange Act, (i) a Person or group shall not be deemed to beneficially own Voting Stock (x) to be acquired by such Person or group pursuant to a stock or asset purchase agreement, merger agreement, option agreement, warrant agreement or similar agreement (or voting or

option or similar agreement related thereto) until the consummation of the acquisition of the Voting Stock in connection with the transactions contemplated by such agreement or (y) solely as a result of veto or approval rights in any joint venture agreement, shareholder agreement, investor rights agreement or other similar agreement, (ii) if any group (other than a Permitted Holder) includes one or more Permitted Holders, the issued and outstanding Voting Stock of the Company owned, directly or indirectly, by any Permitted Holders that are part of such group shall not be treated as being beneficially owned by such group or any other member of such group for purposes of determining whether a Change of Control has occurred, (iii) a Person or group (other than Permitted Holders) will not be deemed to beneficially own Voting Stock of another Person as a result of its ownership of Equity Interests or other securities of such other Person's parent (or related contractual rights) unless it owns more than 50.0% of the total voting power of the Voting Stock of such Person's parent and (iv) the right to acquire Voting Stock (so long as such Person does not have the right to direct the voting of the Voting Stock subject to such right) or any veto power in connection with the acquisition or disposition of Voting Stock will not cause a party to be a beneficial owner.

"Charge" means any fee, loss, charge, expense, cost, accrual or reserve of any kind (in each case, if applicable, as defined under GAAP).

"Clearstream" means Clearstream Banking, Société Anonyme.

"Code" means the Internal Revenue Code of 1986, as amended, or any successor thereto.

"Collateral" means all of the assets and property of any Note Party, whether real, personal or mixed, securing or purported to secure any Secured Notes Obligations, other than Excluded Assets.

"Collateral Agent" means (1) in the case of the Secured Notes Obligations, the Notes Collateral Agent and (2) in the case of any Additional Equal Priority Obligations, the collateral agent, administrative agent or the trustee with respect thereto.

"Confidential Information Memorandum" means the Confidential Information Memorandum dated November 6, 2024 relating to the Notes.

"Contingent Obligations" means, with respect to any Person, any obligation of such Person guaranteeing any leases, dividends or other obligations that do not constitute Indebtedness ("primary obligations") of any other Person (the "primary obligor") in respect of such primary obligations in any manner, whether directly or indirectly, including any obligation of such Person, whether or not contingent,

(a) to purchase any such primary obligation or any property constituting direct or indirect security therefor,

(b) to advance or supply funds:

(i) for the purchase or payment of any such primary obligation, or

(ii) to maintain working capital or equity capital of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, or

(c) to purchase property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation against loss in respect thereof.

"Control Agreement": an account control agreement (or similar agreement or local law equivalent), in form and substance reasonably acceptable to the Notes Collateral Agent, executed by the applicable Note Party, the Common Representative for the applicable Equal Priority Secured Parties, and the relevant bank, securities intermediary or commodity intermediary, as applicable, party thereto, in each case, the purpose of which is to perfect a first priority Lien by control.

"Controlling Collateral Agent" means, with respect to any Shared Collateral, the Collateral Agent designated as the Controlling Collateral Agent pursuant to the Equal Priority Intercreditor Agreement.

"Corporate Trust Office" means the principal corporate trust office of the Trustee, at which at any particular time its corporate trust business in relation to this Indenture shall be administered, which office at the date of execution of this Indenture is located at 500 Delaware Avenue, 11th Floor, Wilmington, DE 19801, except that with respect to presentation of the Notes for payment or for registration of transfer or exchange, such term shall mean the office or agency of the Trustee at which, at any particular time, its corporate agency business in relation to this Indenture shall be conducted.

"date of determination" means the applicable date of determination for the specified amount or percentage.

"Declined Proceeds" means any Brazil Prepayment Proceeds, any Excess Interest Proceeds or any Permitted Asset Sale Proceeds that have been the subject of a Prepayment Offer and are not used to purchase any validly tendered Notes in accordance with Section 3.09.

"Default" means any event that is, or after notice or lapse of time or both would become, an Event of Default; provided that any Default that results solely from the taking of an action that would have been permitted but for the continuation of a previous Default will be deemed to be cured if such previous Default is cured prior to becoming an Event of Default.

"Definitive Note" means a certificated Note registered in the name of the Holder thereof and issued in accordance with Section 2.06(c), substantially in the form of Exhibit A, except that such Note shall not bear the Global Note Legend and shall not have the "Schedule of Exchanges of Interests in the Global Note" attached thereto.

"Deposit Account" means a demand, time, savings, passbook or like account with a bank, excluding, for the avoidance of doubt, any investment property (within the meaning of the UCC) or any account evidenced by an instrument (within the meaning of the UCC).

"Depositary" means, with respect to the Notes issuable or issued in whole or in part in global form, the Person specified in Section 2.03 as the Depositary with respect to the Notes, and any and all successors thereto appointed as Depositary under this Indenture and having become such pursuant to the applicable provision of this Indenture.

"Derivative Transaction" means (a) any interest-rate transaction, including any interest-rate swap, basis swap, forward rate agreement, interest rate option (including a cap, collar or floor), and any other instrument linked to interest rates that gives rise to similar credit risks (including when-issued securities and forward deposits accepted), (b) any exchange-rate

transaction, including any cross-currency interest-rate swap, any forward foreign-exchange contract, any currency option, and any other instrument linked to exchange rates that gives rise to similar credit risks, (c) any equity derivative transaction, including any equity-linked swap, any equity-linked option, any forward equity-linked contract, and any other instrument linked to equities that gives rise to similar credit risk and (d) any commodity (including precious metal and natural gas) derivative transaction, including any commodity-linked swap, any commodity-linked option, any forward commodity-linked contract, and any other instrument linked to commodities that gives rise to similar credit risks; provided that no phantom stock or similar plan providing for payments only on account of services provided by current or former directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants of the Issuer or its Subsidiaries shall constitute a Derivative Transaction.

"Designs" means any and all and any part of the following: (a) all design patents and intangibles of like nature (whether registered or unregistered), all registrations and recordings thereof, and all applications in connection therewith; (b) all reissues, extensions or renewals thereof; (c) all income, royalties, damages and payments now or hereafter due or payable with respect thereto, including damages, claims, and payments for past and future infringements thereof; (d) all rights to sue for past, present, and future infringements of the foregoing; and (e) all rights corresponding to any of the foregoing.

"Disqualified Stock" means any Capital Stock which, by its terms (or by the terms of any security into which it is convertible or for which it is exchangeable) or upon the happening of any event, (a) matures (excluding any maturity as the result of an optional redemption by the issuer thereof) or is mandatorily redeemable (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), pursuant to a sinking fund obligation or otherwise, or is redeemable at the option of the holder thereof (other than for Qualified Capital Stock and cash in lieu of fractional shares of such Capital Stock), in whole or in part, on or prior to the date that is 91 days following the maturity date of the Notes at the time such Capital Stock is issued (it being understood that if any such redemption is in part, only such part coming into effect prior to the date that is 91 days following such maturity date shall constitute Disqualified Stock), (b) is or becomes convertible into or exchangeable (unless at the sole option of the issuer thereof) for (i) debt securities or (ii) any Capital Stock that would constitute Disqualified Stock, in each case at any time on or prior to the date that is 91 days following the maturity date of the Notes at the time such Capital Stock is issued, (c) contains any mandatory repurchase obligation or any other repurchase obligation at the option of the holder thereof (other than for Qualified Capital Stock), in whole or in part, which may come into effect prior to the date that is 91 days following the maturity date of the Notes at the time such Capital Stock is issued (it being understood that if any such repurchase obligation is in part, only such part coming into effect prior to the date that is 91 days following the maturity date of the Notes shall constitute Disqualified Stock) or (d) provides for the scheduled payments of dividends in cash on or prior to the date that is 91 days following the maturity date of the Notes at the time such Capital Stock is issued; provided that any Capital Stock that would not constitute Disqualified Stock but for provisions thereof requiring the issuer thereof to, or provisions thereof giving holders thereof (or the holders of any security into or for which such Capital Stock is convertible, exchangeable or exercisable) the right to require the issuer thereof to, redeem or purchase such Capital Stock upon the occurrence of any change of control, any disposition, asset sale (including pursuant to any casualty or condemnation event or eminent domain) or similar event shall not constitute Disqualified Stock.

Notwithstanding the preceding sentence, (A) if such Capital Stock is issued pursuant to any plan for the benefit of directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of

the foregoing) of the Issuer or any of its Subsidiaries, or by any such plan to such directors, officers, employees, members of management, managers, members, partners, independent contractors or consultants (or any Immediate Family Member of the foregoing), such Capital Stock shall not constitute Disqualified Stock solely because it may be required to be repurchased by the issuer thereof in order to satisfy applicable statutory or regulatory obligations and (B) no Capital Stock held by any future, present or former employee, director, officer, manager, member of management, member, partner, independent contractor or consultant (or by any Immediate Family Member of the foregoing) of the Issuer (or by and Subsidiary) shall be considered Disqualified Stock solely because such stock is redeemable or subject to repurchase pursuant to any management equity subscription agreement, stock option, stock appreciation right or other stock award agreement, stock ownership plan, put agreement, stockholder agreement or similar agreement that may be in effect from time to time.

"Division" means the division of the assets, liabilities and/or obligations of a Person (the "Dividing Person") among two or more Persons (whether pursuant to a "plan of division" or similar arrangement that is established by the laws of the jurisdiction of organization of any of the foregoing Persons), which may or may not include the Dividing Person and pursuant to which the Dividing Person may or may not survive.

"DTC" means The Depository Trust Company.

"Equal Lien Priority" means, with respect to specified Indebtedness, such Indebtedness is secured by a Lien that is equal in priority to the Liens on specified Collateral (but without regard to control of remedies) and is subject to the Equal Priority Intercreditor Agreement (or such other intercreditor agreement having substantially similar terms as the Equal Priority Intercreditor Agreement, taken as a whole).

"Equal Priority Collateral Agent" means the Equal Priority Representative for the holders of the Equal Priority Obligations.

"Equal Priority Intercreditor Agreement" means an intercreditor agreement with respect to the Collateral, entered into by and among the Notes Collateral Agent, MUFG Bank, Ltd., in its capacity as common representative for the Letter of Credit Facility collateral agent, the Revolving Credit Facility collateral agent and the Term Loan A Facility collateral agent, as acknowledged by each grantor party thereto, substantially in the form attached as Exhibit D to this Indenture (as the same may be amended, restated, renewed, replaced or otherwise modified from time to time).

"Equal Priority Obligations" means, collectively, (1) the Secured Notes Obligations and (2) each Series of Additional Equal Priority Obligations.

"Equal Priority Representative" means any duly authorized representative of any holders of Equal Priority Obligations, which representative is named as such in the Equal Priority Intercreditor Agreement or any joinder thereto.

"Equal Priority Secured Parties" means collectively, (1) the Secured Notes Secured Parties, and (2) any Additional Equal Priority Secured Parties.

"Equity Interests" means Capital Stock and all warrants, options or other rights to acquire Capital Stock, but excluding any debt security that is convertible into, or exchangeable for, Capital Stock.

"Equity Offering" means any public or private sale or issuance of common equity or Preferred Stock of the Issuer (excluding Disqualified Stock).

"Excess Interest Event" means, as of any Interest Payment Date, (i) the aggregate amount of interest payments received by the Issuer pursuant to either the Brazil Parent Intercompany Credit Agreement or the Series II Intercompany Credit Agreement since the Issue Date and rent payments received by the Issuer pursuant to the Bradford County Lease since the Issue Date is in excess of (ii) the amount of interest payable under the Notes on such Interest Payment Date (any such excess amount as of such Interest Payment Date, the "Excess Interest Proceeds").

"Exchange Act" means the Securities Exchange Act of 1934, as amended (with respect to the definitions of "Change of Control" and "Permitted Holders" only, as in effect on the Issue Date).

"Exchange and Subscription Agreement" means each exchange and subscription agreement, dated as of November 6, 2024, by and among the Issuer, the Company, Bradford County Real Estates Partners LLC, as guarantor and certain of the holders of the Existing 2026 Notes and the Existing 2029 Notes, as amended on November 21, 2024, pursuant to which the Issuer agreed, subject to the terms of the Exchange and Subscription Agreement, to issue the Initial Notes.

"Exchange Date" means the date on which Initial Notes in an amount equal to the Exchange Date Amount are issued in accordance with the terms of the Exchange and Subscription Agreement.

"Excluded Assets" means the following:

(1) any asset the grant of a security interest in which would (i) be prohibited by any enforceable anti-assignment provision set forth in any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Indenture, (ii) violate the terms of any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Indenture (in the case of clause (i) above, this clause (ii) and clause (iii) below, after giving effect to any applicable anti-assignment provision of the UCC or other applicable Requirements of Law) or (iii) trigger termination of, or a right of termination or any other modification of any rights under, any contract relating to such asset that is permitted or otherwise not prohibited by the terms of this Indenture pursuant to any "change of control" or similar provision; it being understood that (A) the term "Excluded Asset" shall not include proceeds or receivables arising out of any contract described in this clause (1) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant prohibition, violation or termination right, (B) the exclusions referenced in clauses (1)(i), (1)(ii) and (1)(iii) above shall not apply to the extent that the relevant contract expressly permits the grant of a security interest in all or substantially all of the assets of any Note Party and (C) the exclusion set forth in this clause (1) shall only apply if the contractual prohibitions or contractual provisions that would be so violated or that would trigger any such termination, right or modification under clause (1)(i), (1)(ii) or (1)(iii) above (x) existed on the Issue Date (or in the case of any contract of a Subsidiary that is acquired following the Issue Date, as of the date of such acquisition) and were not entered into in contemplation of the Issue Date (or such acquisition) and (y) cannot be waived unilaterally by the Issuer or any Subsidiary;

(2) [reserved];

(3) any intent-to-use (or similar) trademark application prior to the filing and acceptance of a "Statement of Use" or "Amendment to Allege Use" notice and/or filing with respect thereto;

(4) any asset, the grant of a security interest in which would (i) require any governmental consent, approval, license, permit or authorization (collectively, "Governmental Consents") that has not been obtained or (ii) be prohibited by applicable Requirements of Law, except, in each case of clause (i) above and this clause (ii), to the extent such requirement or prohibition would be rendered ineffective under the UCC or any other applicable Requirements of Law notwithstanding such requirement or prohibition; it being understood that the term "Excluded Asset" shall not include proceeds or receivables arising out of any asset described in clause (4)(i) or clause (4)(ii) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition;

(5) any fee owned real property that is not a Material Real Estate Asset or that is located in a "special flood zone" (and no landlord lien waivers, estoppels or collateral access letters shall be required to be delivered);

(6) [reserved];

(7) (i) motor vehicles and other assets subject to certificates of title, (ii) letter-of-credit rights not constituting supporting obligations of other Collateral and (iii) commercial tort claims with a value (as reasonably estimated by the Issuer) of less than $5.0 million, except, in each case of clauses (7)(i)-(iii), to the extent a security interest therein can be perfected solely by the filing of a UCC financing statement;

(8) any margin stock;

(9) [reserved];

(10) any lease, license or other agreement or contract or any asset subject thereto (including pursuant to a purchase money security interest, Financing Lease or similar arrangement) that is, in each case, not prohibited by the terms of this Indenture to the extent that the grant of a security interest therein would violate or invalidate such lease, license or agreement or contract or purchase money, Financing Lease or similar arrangement or trigger a right of termination in favor of any other party thereto (other than the Issuer or any of its Subsidiaries) after giving effect to the applicable anti-assignment provisions of the UCC or any other applicable Requirements of Law; it being understood that the term "Excluded Asset" shall not include any proceeds or receivables arising out of any asset described in this clause (10) to the extent that the assignment of such proceeds or receivables is expressly deemed to be effective under the UCC or any other applicable Requirements of Law notwithstanding the relevant requirement or prohibition;

(11) [reserved];

(12) [reserved]; and

(13) any governmental licenses, permits or authorizations, or U.S. or foreign state or local franchises, charters or authorizations, to the extent a security interest in any such license, permit, franchise, charter or authorization would be prohibited or restricted thereby (including any legally effective prohibition or restriction) or where the effect thereof would be to limit or diminish any Note Party's ability to utilize such license, permit franchise, charter or authorization in the conduct of its business in the ordinary course.

"Existing Credit Agreements" means, collectively, the Revolving Credit Facility, the Letter of Credit Facility, the Term Loan A Facility and the Term Loan B Facility.

"Existing 2026 Notes" means the Company's $1,500,000,000 aggregate principal amount of 6.500% senior secured notes due 2026 issued pursuant to the Existing 2026 Notes Indenture.

"Existing 2029 Notes" means the Company's $750,000,000 aggregate principal amount of 8.750% senior secured notes due 2029 issued pursuant to the Existing 2029 Notes Indenture.

"Existing 2026 Notes Indenture" means the indenture dated April 12, 2021, among the Company, the Guarantors (as defined therein) and U.S. Bank National Association, as trustee and as collateral agent, as amended, restated or modified from time to time, relating to the Existing 2026 Notes.

"Existing 2029 Notes Indenture" means the indenture dated March 8, 2024, among the Company, the Guarantors (as defined therein) and U.S. Bank National Association, as trustee and as collateral agent, as amended, restated or modified from time to time, relating to the Existing 2029 Notes.

"Existing Notes" means, collectively, the Existing 2026 Notes and the Existing 2029 Notes.

"fair market value" means, with respect to any asset or group of assets on any date of determination, the value of the consideration obtainable in a sale of such asset at such date of determination assuming a sale by a willing seller to a willing purchaser dealing at arm's length and arranged in an orderly manner over a reasonable period of time having regard to the nature and characteristics of such asset, as reasonably determined in good faith by the Issuer.

"Financing Lease" means, as applied to any Person, any obligation that is required to be accounted for as a financing or capital lease (and, for the avoidance of doubt, not a straight-line or operating lease) on both the balance sheet and income statement for financial reporting purposes in accordance with GAAP. At the time any determination thereof is to be made, the amount of the liability in respect of a financing or capital lease would be the amount required to be reflected as a liability on such balance sheet (excluding the footnotes thereto) in accordance with GAAP.

"Fitch" means Fitch Inc. and any successor to its rating agency business.

"Fortress" means Fortress Investment Group LLC.

"GAAP" means, at the election of the Issuer, (i) the accounting standards and interpretations adopted by the International Accounting Standards Board, as in effect from time to time ("IFRS") if the Issuer's financial statements are at such time prepared in accordance with IFRS or (ii) generally accepted accounting principles in the United States of America set forth in the opinions and pronouncements of the Accounting Principles Board of the American Institute

of Certified Public Accountants and statements and pronouncements of the Financial Accounting Standards Board or in such other statements by such other entity as have been approved by a significant segment of the accounting profession, as in effect from time to time; provided that (a) all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts referred to herein shall be made without giving effect to (x) any election under Accounting Standards Codification 825-10-25 (previously referred to as Statement of Financial Accounting Standards 159) (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Issuer or any Subsidiary at "fair value", as defined therein and (y) any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification, International Accounting Standard or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof and (b) any calculation or determination in this Indenture that requires the application of GAAP across multiple quarters need not be calculated or determined using the same accounting standard for each constituent quarter.

If there occurs or has occurred a change in generally accepted accounting principles and such change would cause a change in the method of calculation of any standard, term or measure used in this Indenture (an "Accounting Change"), then the Issuer may elect, as evidenced by a written notice of the Issuer to the Trustee, that such standard, term or measure shall be calculated as if such Accounting Change had not occurred. For the avoidance of doubt, solely making an election (without any other action) referred to in this definition will not (1) be treated as an incurrence of Indebtedness or (2) have the effect of rendering invalid any Restricted Payment, Investment or other action made prior to the date of such election pursuant to Section 4.07, any incurrence of Indebtedness incurred prior to the date of such election pursuant to Section 4.09 or any incurrence of Liens pursuant Section 4.12 if such Restricted Payment, Investment, incurrence or other action was valid under this Indenture on the date made, incurred or taken, as the case may be.

"Global Note Legend" means the legend set forth in Section 2.06(g)(ii), which is required to be placed on all Global Notes issued under this Indenture.

"Global Notes" means, individually and collectively, each of the Restricted Global Notes and the Unrestricted Global Notes, substantially in the form of Exhibit A, issued in accordance with Section 2.01, 2.06(b) or 2.06(d).

"guarantee" means a guarantee (other than by endorsement of negotiable instruments for collection in the ordinary course of business), direct or indirect, in any manner (including letters of credit and reimbursement agreements in respect thereof), of all or any part of any Indebtedness or other obligations.

"Guarantor" means each Subsidiary of the Issuer that executes this Indenture as a guarantor on the Issue Date and each other Subsidiary of the Issuer that thereafter guarantees the Notes in accordance with the terms of this Indenture, for such period that such Person guarantees the Notes in accordance with the terms of this Indenture (including the release provisions of Section 10.06).

"Hedge Agreement" means (a) any agreement with respect to any Derivative Transaction between the Issuer, any Guarantor or any Subsidiary and any other Person, whether or not any such transaction is governed by or subject to any master agreement, and (b) any and all transactions of any kind, and the related confirmations, that are subject to the terms and

conditions of, or governed by, any form of master agreement published by the International Swaps and Derivatives Association, Inc., any International Foreign Exchange Master Agreement or any other master agreement (any such master agreement, together with any related schedules, a "Master Agreement"), including any such obligations or liabilities under any Master Agreement.

"Hedging Obligations" means the obligations of the Issuer, any Guarantor or any Subsidiary under any Hedge Agreement.

"holder" means, with reference to any Indebtedness or other Obligations, any holder or lender of, or trustee or collateral agent or other authorized representative with respect to, such Indebtedness or Obligations and, in the case of Hedging Obligations, any counter-party to such Hedging Obligations.

"Holder" means the Person in whose name a Note is registered on the registrar's books.

"IFRS" means the international accounting standards as promulgated by the International Accounting Standards Board.

"Immediate Family Member" means with respect to any individual, such individual's child, stepchild, grandchild or more remote descendant, parent, stepparent, grandparent, spouse, former spouse, domestic partner, former domestic partner, sibling, mother-in-law, father-in-law, son-in-law and daughter-in-law (including adoptive relationships), any trust, partnership or other bona fide estate- planning vehicle the only beneficiaries of which are any of the foregoing individuals, such individual's estate (or an executor or administrator acting on its behalf), heirs, legatees or any private foundation or fund that is controlled by any of the foregoing individuals or any donor-advised fund of which any such individual is the donor.

"Indebtedness" as applied to any Person means, without duplication:

(a) all indebtedness for borrowed money;

(b) all obligations with respect to Financing Leases;

(c) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments;

(d) any obligation of such Person to pay the deferred purchase price of property or services (excluding (i) any earn-out obligation, purchase price adjustment or similar obligation, unless such obligation has not been paid within 60 days after becoming due and payable and becomes a liability on the balance sheet of such Person in accordance with GAAP and (ii) any such obligations incurred under the Employee Retirement Income Security Act of 1974, as amended from time to time, and the regulations promulgated and rulings issued thereunder), which purchase price is (A) due more than 365 days from the date of incurrence of the obligation in respect thereof or (B) evidenced by a note or similar written instrument;

(e) all Indebtedness of others that is secured by any Lien on any asset owned or held by such Person regardless of whether the Indebtedness secured thereby has been assumed by such Person or is non-recourse to the credit of such Person provided that the amount of Indebtedness of any Person for purposes of this clause (e) shall be deemed to be equal to the lesser of (A) the aggregate unpaid amount of such Indebtedness and (B) the fair market value of the property encumbered thereby;

(f) letters of credit or bankers' acceptances issued for the account of such Person or as to which such Person is otherwise liable for reimbursement of drawings;

(g) the guarantee by such Person of the Indebtedness of another, other than by endorsement of negotiable instruments for collection in the ordinary course of business; provided that the amount of Indebtedness of any Person for purposes of this clause (g) shall be deemed to be equal to the lesser of (i) the aggregate unpaid amount of such Indebtedness and (ii) in the case of Indebtedness that is non-recourse to the credit of the Issuer or any Subsidiary, the fair market value of the property encumbered thereby;

(h) all obligations of such Person in respect of any Disqualified Stock; and

(i) all net obligations of such Person in respect of any Derivative Transaction, whether or not entered into for hedging or speculative purposes, other than those providing for the delivery of a commodity pursuant to forward contracts;

(j) in each case, to the extent the same would appear as a liability on a balance sheet (excluding the footnotes thereto) of such Person prepared in accordance with GAAP.

For all purposes hereof, the Indebtedness of any Person shall include the Indebtedness of any third person (including any partnership in which such Person is a general partner and any unincorporated joint venture in which such Person is a joint venture) to the extent such Person would be liable therefor under applicable Requirements of Law or any agreement or instrument by virtue of such Person's ownership interest in such Person, except to the extent the terms of such Indebtedness; provided that such Person is not liable therefor; provided that, notwithstanding anything herein to the contrary, the term "Indebtedness" shall not include, and shall be calculated without giving effect to, (x) the effects of Accounting Standards Codification Topic 815 or International Accounting Standard 39 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Indenture as a result of accounting for any embedded derivatives created by the terms of such Indebtedness (it being understood that any such amounts that would have constituted Indebtedness under this Indenture but for the application of this proviso shall not be deemed an incurrence of Indebtedness under this Indenture) and (y) the effects of Statement of Financial Accounting Standards No. 133 and related interpretations to the extent such effects would otherwise increase or decrease an amount of Indebtedness for any purpose under this Indenture as a result of accounting for any embedded derivative created by the terms of such Indebtedness (it being understood that any such amount that would have constituted Indebtedness under this Indenture but for the application of this sentence shall not be deemed to be an incurrence of Indebtedness under this Indenture).

For all purposes hereof, the Indebtedness of the Issuer and its Subsidiaries shall exclude (i) [reserved], (ii) any amounts payable or other liabilities to trade creditors (including undrawn letters of credit) arising in the ordinary course of business, consistent with past practice or consistent with industry norm, including any deferred or prepaid revenue, (iii) purchase price holdbacks in respect of a portion of the purchase price of an asset to satisfy warranty or other unperformed obligations of the seller, (iv) any obligations attributable to the exercise of appraisal rights and the settlement of any claims or actions (whether actual, contingent or potential) with respect thereto (including any accrued interest), (v) Indebtedness appearing on the balance sheet of the Issuer solely by reason of pushdown accounting under GAAP, (vi) accrued expenses and royalties, (vii) asset retirement obligations and obligations in respect of performance bonds, reclamation and workers' compensation claims, retirement, post-employment or termination obligations (including pensions and retiree medical care), pension fund obligations or contributions or similar claims, or social security or wage taxes or contributions, (viii) accrued

expenses or current trade or other ordinary course payables or liabilities incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (including on an intercompany basis), and obligations resulting from take-or-pay contracts entered into in the ordinary course of business, consistent with past practice or consistent with industry norm, and other liabilities associated with customer prepayments and deposits, (ix) liabilities associated with customer prepayments and deposits and other accrued obligations (including transfer pricing), in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (x) [reserved], (xi) customary obligations under employment agreements and deferred compensation arrangements, (xii) Contingent Obligations, (xiii) obligations under any license, permit or other approval (or guarantees given in respect of such obligations) incurred prior to the Issue Date or in the ordinary course of business, consistent with past practice or consistent with industry norm, (xiv) any liability for taxes and (xv) any land and port concessions.

"Indenture" means this Indenture, as amended or supplemented from time to time.

"Independent Financial Advisor" means an accounting, appraisal or investment banking firm or consultant of nationally recognized standing.

"Indirect Participant" means a Person who holds a beneficial interest in a Global Note through a Participant.

"Intercreditor Agreements" means the Equal Priority Intercreditor Agreement and any Junior Priority Intercreditor Agreement.

"Interest Payment Date" means May 15 and November 15 of each year to stated maturity, commencing on May 15, 2025.

"Investment" means (a) any purchase or other acquisition by the Issuer or any of its Subsidiaries of any of the securities of any other Person (other than the Issuer or any Guarantor), (b) the acquisition by purchase or otherwise (other than any purchase or other acquisition of inventory, materials, supplies and/or equipment in the ordinary course of business) of all or substantially all the business, property or fixed assets of any other Person or any division or line of business or other business unit of any other Person and (c) any loan, advance or capital contribution (other than accounts receivable, trade credit, advances to customers, intercompany loans, advances or Indebtedness having a term not exceeding 364 days (inclusive of any roll-over or extensions of terms) or any advance to any current or former employee, officer, director, member of management, manager, member, partner, consultant or independent contractor of the Issuer or any Subsidiary for moving, entertainment and travel expenses, drawing accounts and similar expenditures, in each case in the ordinary course of business, consistent with practice or consistent with industry norm of the Issuer and/or its Subsidiaries) by the Issuer or any of its Subsidiaries to any other Person.

The amount of any Investment outstanding at any time shall be the original cost of such Investment (determined, in the case of an Investment made with assets of the Issuer or any Subsidiary, based on the net book value of the assets invested), minus any payments actually received by such investor representing a Return in respect of such Investment (but without any other adjustment for increases or decreases in value of, or write-ups, write-downs or write-offs with respect to, such Investment after the date of such Investment.

"Investment Grade Rating" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P or Fitch or the equivalent investment grade credit rating from any other nationally recognized rating agency.

"IP Rights" means a license or right to use all rights in Designs, patents, trademarks, domain names, copyrights, software, Trade Secrets and all other intellectual property rights.

"Issue Date" means November 22, 2024.

"Issuer Order" means a written request or order signed on behalf of the Issuer by an Officer of the Issuer and delivered to the Trustee.

"Junior Lien Priority" means, with respect to specified Indebtedness, that such Indebtedness is secured by a Lien that is junior in priority to the Liens on all or a portion of the Collateral securing the Senior Priority Obligations and is subject to a Junior Priority Intercreditor Agreement (it being understood that junior Liens are not required to rank equally and ratably with other junior Liens, and that Indebtedness secured by junior Liens may be secured by Liens that are senior in priority to, or rank equally and ratably with, or junior in priority to, other Liens constituting junior Liens).

"Junior Priority Collateral Agent" means the Junior Priority Representative for the holders of any Junior Priority Obligations.

"Junior Priority Intercreditor Agreement" means the Intercreditor Agreement, dated as of the Issue Date, with respect to the Collateral specified therein entered into by, among others, the Notes Collateral Agent, MUFG Bank, Ltd., in its capacity as common representative for the Letter of Credit Facility collateral agent, the Revolving Credit Facility collateral agent and the Term Loan A Facility collateral agent, and each grantor party thereto, substantially in the form attached as Exhibit E to this Indenture (as the same may be amended, restated, renewed, replaced or otherwise modified from time to time).

"Junior Priority Obligations" means the Obligations with respect to any Indebtedness having Junior Lien Priority relative to the Secured Notes Obligations; provided that such Lien is permitted to be incurred under this Indenture, and provided further, that the holders of such indebtedness or their Junior Priority Representative shall become party to a Junior Priority Intercreditor Agreement.

"Junior Priority Representative" means any duly authorized representative of any holders of Junior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Junior Priority Secured Parties" means the holders from time to time of any Junior Priority Obligations, the Junior Priority Collateral Agent and each other Junior Priority Representative.

"Junior Priority Security Agreement" means any security agreement covering any portion of the Collateral to be entered into by the Note Parties and a Junior Priority Representative.

"Junior Priority Security Documents" means, collectively, the Junior Priority Security Agreement, other security agreements relating to the Collateral securing a series of Junior Priority Obligations and the mortgages and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral securing a series of Junior Priority Obligations (including financing statements under the Uniform Commercial Code of the relevant states) in each case, as amended, restated, renewed, replaced or otherwise modified from time to time.

"Legal Holiday" means a Saturday, a Sunday or a day on which commercial banking institutions are not required to be open in the State of New York or the place of payment.

"Letter of Credit Facility" means that certain Uncommitted Letter of Credit and Reimbursement Agreement, entered into on July 16, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto and Natixis, New York Branch, as administrative agent and as collateral agent, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof.

"Liability Management Transaction" means (a) any refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness, Disqualified Stock or Preferred Stock of the Company with any other Indebtedness, Disqualified Stock or Preferred Stock (or the proceeds of any other Indebtedness, Disqualified Stock or Preferred Stock) that is contractually, structurally or temporally senior (including as to Lien priority or additional collateral) to any Refinancing Intercompany Credit Agreement or the Series I Intercompany Credit Agreement (including, for the avoidance of doubt, through any incurrence or issuance of Indebtedness, Disqualified Stock or Preferred Stock by a Person that is not the Company, whether or not such Person owns any assets or property), (b) any refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness, Disqualified Stock or Preferred Stock of Brazil Parent with any other Indebtedness, Disqualified Stock or Preferred Stock (or the proceeds of any other Indebtedness, Disqualified Stock or Preferred Stock) that is contractually, structurally or temporally senior (including as to Lien priority or additional collateral) to the Brazil Parent Intercompany Credit Agreement (including, for the avoidance of doubt, through any incurrence or issuance of Indebtedness, Disqualified Stock or Preferred Stock by a Person that is not Brazil Parent, whether or not such Person owns any assets or property) and (c) any refinancing, retirement, exchange, repurchase or defeasance of any existing Indebtedness, Disqualified Stock or Preferred Stock of the Issuer with any other Indebtedness, Disqualified Stock or Preferred Stock (or the proceeds of any other Indebtedness, Disqualified Stock or Preferred Stock) that is contractually, structurally or temporally senior (including as to Lien priority or additional collateral) to the Notes (including, for the avoidance of doubt, through any incurrence or issuance of Indebtedness, Disqualified Stock or Preferred Stock by a Person that is not the Issuer, whether or not such Person owns any assets or property). In no event shall any Transaction constitute a Liability Management Transaction for any purpose hereunder.

"Lien" means any mortgage, pledge, hypothecation, assignment, encumbrance, lien (statutory or other), charge, or other security interest or any kind or nature whatsoever (including any conditional sale or other title retention agreement, any easement, right of way or other encumbrance on title to real property, and any Financing Lease having substantially the same economic effect as any of the foregoing), in each case, in the nature of security; provided that in no event shall a Non-Financing Lease Obligation be deemed to constitute a Lien.

"Macquarie Facility" means the Master LNG Sale and Purchase Agreement, dated May 4, 2022, between Macquarie Bank Limited and NFE North Trading LLC and each confirmation delivered thereunder for the purchase and sale of natural gas.

"Majority Holders" means Holders of a majority in aggregate principal amount of the then outstanding Notes.

"Management Investors" means the current, former or future officers, directors, managers and employees (and any Immediate Family Members of the foregoing) of the Company or any of its Subsidiaries who are or who become direct or indirect investors in the Company.

"Material Real Estate Asset" means any "fee-owned" real estate asset owned by any Note Party on the Issue Date or acquired by any Note Party after the Issue Date.

"Moody's" means Moody's Investors Service, Inc. and any successor to its rating agency business.

"Mortgage" means any mortgage, deed of trust or other similar agreement made by a Grantor in favor of the Notes Collateral Agent, for the benefit of the Notes Collateral Agent and the relevant Secured Notes Secured Parties, on any Material Real Estate Asset constituting Collateral, which shall be in form reasonably satisfactory to the Notes Collateral Agent and the Issuer.

"Net Proceeds" means the cash proceeds (including Cash Equivalents and cash proceeds subsequently received (as and when received) in respect of non-cash consideration initially received) received by the Issuer in respect of any Prepayment Event or any Asset Sale, net of all fees and out-of-pocket expenses paid by (or on behalf of) the Issuer in connection with such event (including attorney's fees and the Issuer's good faith estimate of income or other taxes paid or payable (including any tax distributions permitted under Section 4.07(b)(i)) in connection with such Prepayment Event or such Asset Sale).

"Non-Financing Lease Obligation" means a lease obligation that is not required to be accounted for as a financing or capital lease on both the balance sheet and the income statement for financial reporting purposes in accordance with GAAP. For avoidance of doubt, a straight-line or operating lease shall be considered a Non-Financing Lease Obligation.

"Non-U.S. Person" means a Person who is not a U.S. Person.

"Note Guarantee" means the guarantee by any Guarantor of the Issuer's Obligations under this Indenture and the Notes.

"Note Party" means, the Issuer and the Guarantors.

"Notes" means the Initial Notes and more particularly means any Note authenticated and delivered under this Indenture. Unless the context requires otherwise, references to "Notes" for all purposes of this Indenture shall also include any Additional Notes that are actually issued.

"Notes Collateral Agent" means WSFS, as collateral agent for the holders of the Notes under the Security Documents and any successor pursuant to the provisions of this Indenture and the Security Documents.

"Obligations" means all unpaid principal of and accrued and unpaid interest (including interest accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) under the documentation governing any Indebtedness and all accrued and unpaid fees (including fees accruing during the pendency of any bankruptcy, insolvency, receivership or other similar proceeding, regardless of whether allowed or allowable in such proceeding) and all expenses, reimbursements, indemnities and all other advances to, debts, liabilities and obligations to any lender, holder of Indebtedness or any beneficiary of any indemnification obligations arising under documentation governing any Indebtedness, whether direct or indirect (including those acquired by assumption), absolute, contingent, due or to become due, now existing or hereafter

arising; provided that Obligations with respect to the Notes shall not include fees, reimbursements or indemnifications in favor of the Trustee (which obligations with respect to such fees, reimbursements or indemnifications shall survive the payment in full of the principal of and interest on the Notes) or other third parties other than the Holders.

"obligor" on the Notes and a Note Guarantee means the Issuer and the applicable Guarantor, respectively, and any successor obligor upon the Notes and such Note Guarantee, respectively.

"Officer" means the Chairman of the Board of Directors, any Manager or Director, the Chief Executive Officer, the Chief Financial Officer, the Chief Operating Officer, the President, any Executive Vice President, Senior Vice President, Vice President or Assistant Vice President, the Treasurer, any Assistant Treasurer, the Controller, the Secretary or any Assistant Secretary of a Person, or any equivalent position in such Person's jurisdiction of organization, or any other officer of such Person designated by any such individuals of the Issuer or any other Person, as the case may be. Unless otherwise specified, reference to an "Officer" means an Officer of the Issuer.

"Officer's Certificate" means a certificate signed on behalf of the Issuer by an Officer of the Issuer or on behalf of any other Person, as the case may be, that meets the requirements set forth in this Indenture and is delivered to the Trustee.

"Operating Agreement" means that certain Limited Liability Company Agreement of NFE Financing LLC, effective as of October 2, 2024 and entered into by Brazil Parent, as the sole equity member, and Orlando Figueroa, as the Independent Manager (as defined therein), as amended, restated, renewed, replaced or otherwise modified from time to time; provided that such amendments, restatements, renewals, replacements or other modifications are not prohibited under Section 6.01(a)(8).

"Opinion of Counsel" means a written opinion from legal counsel who is reasonably acceptable to the Trustee (which opinion may be subject to customary assumptions and exclusions) and is delivered to the Trustee. The counsel may be an employee of, or counsel to, the Issuer or any of its Subsidiaries or the Company.

"Participant" means, with respect to the Depositary, Euroclear or Clearstream, a Person who has an account with the Depositary, Euroclear or Clearstream, respectively (and, with respect to DTC, shall include Euroclear and Clearstream).

"Pass Through Prepayment Event" means any prepayment, including pursuant to any "Make-Whole Event" (as defined in the Brazil Parent Intercompany Credit Agreement or Series II Credit Agreement, as applicable), made under the Brazil Parent Intercompany Credit Agreement or the Series II Intercompany Credit Agreement.

"Permitted Bradford County Sale" means the sale by Bradford County Real Estates Partners LLC of a portion of the Bradford County Property not exceeding 50 acres in the aggregate for all such sales at fair market value and for consideration constituting at least 75% cash and Cash Equivalents; provided, that such sale shall not have a material adverse impact on the marketability or potential uses of the remaining portion of the Bradford County Property.

"Permitted Holders" means (a) any of Fortress, the Management Investors and their respective Affiliates, (b) any Person who is acting solely as an underwriter or initial purchaser in connection with a public or private offering of Equity Interests of the Company, acting in such capacity, (c) any group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the

Exchange Act) of which any of the foregoing or any Permitted Holder specified in the last sentence of this definition are members and any member of such group; provided that, in the case of such group and any member of such group and without giving effect to the existence of such group or any other group, no Person or other group (other than the Permitted Holders specified in clauses (a), (b) or (d) of this definition) owns, directly or indirectly, more than 50.0% of the total voting power of the Voting Stock of the Company held by such group, and (d) any Permitted Plan. Any Person or group (within the meaning of Section 13(d)(3) or Section 14(d)(2) of the Exchange Act) whose acquisition of beneficial ownership or assets or properties of the Company constitutes a Change of Control in respect of which a Change of Control Offer, including for the avoidance of doubt, any Alternate Offer, is made or waived in accordance with the requirements of this Indenture will thereafter, together with its Affiliates, constitute an additional Permitted Holder.

"Permitted Investments" means:

(k) cash or Investments that were Cash Equivalents at the time made;

(l) Investments existing on, or contractually committed to as set forth on Schedule A attached hereto as of, the Issue Date;

(m) repurchases of the Notes;

(n) Investments made after the Issue Date in the Issuer and/or one or more Subsidiaries (including, in each case, guarantees of obligations of Subsidiaries);

(o) Investments consisting of (or resulting from) the Transactions;

(p) Investments consisting of Capital Stock of NFE Brazil Holdings Limited received by the Issuer after the Issue Date;

(q) Investments (including earn-outs) received in lieu of cash in connection with a Permitted Bradford County Sale;

(r) [reserved];

(s) [reserved];

(t) Investments consisting of (or resulting from) (i) Indebtedness permitted under Section 4.09, (ii) Permitted Liens, (iii) Restricted Payments (or that would constitute a Restricted Payment but for the exclusions from the definition thereof) not prohibited under Section 4.07 and (iv) Asset Sales permitted under Section 4.10 or any other disposition not constituting an Asset Sale (other than pursuant to clause (a) and (g) of the definition thereof);

(u) Investments consisting of (or resulting from) the Refinancing Intercompany Credit Agreements;

(v) Investments (including debt obligations and Equity Interests) received (i) in connection with the bankruptcy or reorganization of any Person, (ii) in settlement of delinquent obligations of, or other disputes with, customers, suppliers and other account debtors arising in the ordinary course of business, consistent with past practice or consistent with industry norm, (iii) upon foreclosure with respect to any secured Investment or other transfer of title with respect to any secured Investment and/or (iv) as

a result of the settlement, compromise, resolution of litigation, arbitration or other disputes;

(w) loans and advances of payroll payments or other compensation (including deferred compensation) to present or former employees, directors, members of management, officers, managers, members, partners, independent contractors or consultants of the Issuer and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(x) [reserved];

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(ab) [reserved];

(ac) to the extent constituting Investments, guarantees of leases (other than Financing Leases) or of other obligations not constituting Indebtedness of the Issuer and/or its Subsidiaries;

(ad) [reserved];

(ae) [reserved];

(af) [reserved];

(ag) [reserved];

(ah) [reserved];

(ai) [reserved];

(aj) [reserved];

(ak) [reserved];

(al) [reserved];

(am) [reserved];

(an) [reserved];

(ao) [reserved];

(ap) [reserved];

(aq) [reserved];

(ar) [reserved];

(as) Investments made from casualty insurance proceeds in connection with the replacement, substitution, restoration or repair of assets on account of a casualty event;

(at) Investments to the extent required by any governmental authority, including any Investment made in order to avoid early warning or notice requirements under such requirements;

(au) [reserved];

(av) any transaction to the extent it constitutes an Investment that is not prohibited by and is made in accordance with the provisions of Section 4.11 (except transactions permitted by clause (d)(i) of the second paragraph of Section 4.11 by reference to Section 4.07 or this definition and clause (o) of the second paragraph of Section 4.11); and

(aw) loans made pursuant to the Series II Intercompany Credit Agreement and the Brazil Parent Intercompany Credit Agreement.

"Permitted Liens" means:

(ax) Liens securing Indebtedness permitted pursuant to clause (a) of the second paragraph of Section 4.09; provided that, the Liens securing the obligations of such Indebtedness shall be subject to the Junior Priority Intercreditor Agreement;

(ay) Liens for taxes, assessments or other governmental charges (i) which are not yet due or (ii) which are being contested in good faith by appropriate proceedings diligently conducted, if adequate reserves with respect thereto are maintained on the books of the Issuer or any of its Subsidiaries in accordance with GAAP if such contest shall have the effect of suspending enforcement or collection of such taxes;

(az) Liens (and rights of set-off) of landlords, banks, carriers, warehousemen, mechanics, repairmen, workmen and materialmen, and other Liens (including, without limitation, any maritime liens, whether or not statutory, that are recognized or given effect to as such by the law of any applicable jurisdiction) imposed by applicable Requirements of Law, in each case incurred in the ordinary course of business, consistent with past practice or consistent with industry norm (i) for amounts not yet overdue by more than 30 days, (ii) for amounts that are overdue by more than 30 days or that are unfiled and no other action has been taken to enforce such Liens or those that are being contested in good faith by appropriate proceedings, so long as any reserves or other appropriate provisions required by GAAP have been made for any such contested amounts or (iii) with respect to which the failure to make payment would not reasonably be expected to have a material adverse effect on the business, results of operations or financial condition of the Issuer and its Subsidiaries, taken as a whole;

(ba) Liens incurred or deposits made in the ordinary course of business, consistent with past practice or consistent with industry norm (i) in connection with workers' compensation, pension, unemployment insurance, employers' health tax and other types of social security or similar laws and regulations or other insurance related obligations (including in respect of deductibles, self-insured retention amounts and premiums and adjustments thereto), (ii) [reserved], (iii) securing or in connection with (x) any liability for reimbursement or indemnification obligations of (including obligations in respect of letters of credit or bank guarantees or similar instruments for the benefit of) insurance carriers providing property, casualty, liability or other insurance (including

self-insurance) to the Issuer or its Subsidiaries or otherwise supporting the payment of items set forth in the foregoing clause (i) or (y) leases or licenses of property otherwise not prohibited by this Indenture and use and occupancy agreements, utility services and similar transactions entered into in the ordinary course of business, consistent with past practice or consistent with industry norm and (iv) to secure obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments posted with respect to the items described in clauses (i) through (iii) above;

(bb) Liens consisting of survey exceptions, easements, rights-of-way, restrictions, encroachments, and other similar encumbrances or minor defects or irregularities in title, in each case that would not reasonably be expected to result in a material adverse effect on the business, results of operations or financial condition of the Issuer and its Subsidiaries, taken as a whole;

(bc) Liens consisting of any (i) interest or title of a lessor or sub-lessor under any lease of real estate entered into by the Issuer or any of its Subsidiaries in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) landlord lien not prohibited by the terms of any lease, (iii) restriction or encumbrance to which the interest or title of such lessor or sub-lessor may be subject or (iv) subordination of the interest of the lessee or sub-lessee under such lease to any restriction or encumbrance referred to in the preceding clause (iii);

(bd) [reserved];

(be) Liens or purported Liens evidenced by the filing of UCC financing statements, including precautionary UCC financing statements, or any similar filings made in respect of (i) Non-Financing Lease Obligations or consignment or bailee arrangements entered into by the Issuer or any of its Subsidiaries and/or (ii) the sale of accounts receivable in the ordinary course of business, consistent with past practice or consistent with industry norm (to the extent otherwise permitted herein) for which a UCC financing statement is required;

(bf) [reserved];

(bg) Liens in connection with any zoning, building, land use or similar Requirements of Law or right reserved to or vested in any governmental authority by any statutory provision or by the terms of any lease, license, franchise, grant or permit of the Issuer or any of its Subsidiaries to (i) control or regulate the use of any or dimensions of real property or the structure thereon that would not reasonably be expected to have a material adverse effect on the business, results of operations or financial condition of the Issuer and its Subsidiaries, taken as a whole, including Liens in connection with any condemnation or eminent domain proceeding or compulsory purchase order or (ii) terminate any such lease, license, franchise, grant or permit or to require annual or other payments as a condition to the continuation thereof;

(bh) Liens securing Refinancing Indebtedness permitted pursuant to clause (q) of the second paragraph of Section 4.09 (solely with respect to the permitted refinancing of Indebtedness permitted pursuant to the first paragraph of Section 4.09 or clauses (b), (j), or (q) of the second paragraph of Section 4.09; provided that (i) no such Lien extends to any property or asset of the Issuer or any of its Subsidiaries that did not secure the Indebtedness being refinanced, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or

assets financed by Indebtedness, Disqualified Stock or Preferred Stock or subject to a Lien securing Indebtedness, in each case, not prohibited bySection 4.09, the terms of which Indebtedness, Disqualified Stock or Preferred Stock require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under clause (n) of the second paragraph of Section 4.09 provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) such Liens shall be subject to an Equal Priority Intercreditor Agreement or a Junior Priority Intercreditor Agreement, as applicable, providing that the Liens on the Collateral securing such Indebtedness or other obligations shall rank (I) if the Liens on the Collateral that secured the Indebtedness that was refinanced by such Refinancing Indebtedness ranked equal in priority with the Liens on the Collateral securing the Secured Notes Obligations, at the option of the Issuer, either equal in priority (but without regard to the control of remedies) with the Liens on the Collateral securing the Secured Notes Obligations or junior in priority to the Liens on the Collateral securing the Secured Notes Obligations or (II) if the Liens on the Collateral that secured the Indebtedness that was refinanced by such Refinancing Indebtedness ranked junior in priority to the Liens on the Collateral securing the Secured Notes Obligations, junior in priority to the Liens on the Collateral securing the Secured Notes Obligations but, in any event, shall not be required to enter into any such intercreditor agreement with respect to any Collateral consisting of cash and Cash Equivalents;

(bi) Liens existing on the Issue Date or pursuant to agreements in existence on the Issue Date as set forth on Schedule B and any modification, replacement, refinancing, renewal or extension thereof; provided that (i) no such Lien extends to any property or asset of the Issuer or any of its Subsidiaries that was not subject to the original Lien, other than (A) after-acquired property that is affixed to or incorporated into the property covered by such Lien, (B) in the case of any property or assets financed by Indebtedness or subject to a Lien securing Indebtedness, in either case permitted under Section 4.09, the terms of which Indebtedness require or include a pledge of after-acquired property to secure such Indebtedness and related obligations, any such after-acquired property and (C) the proceeds and products thereof, accessions thereto and improvements thereon (it being understood that individual financings of the type permitted under clause (n) of the second paragraph of Section 4.09 provided by any lender may be cross-collateralized to other financings of such type provided by such lender or its Affiliates) and (ii) any such modification, replacement, refinancing, renewal or extension of the obligations secured or benefited by such Liens, if the same constitute Indebtedness, is not prohibited by Section 4.09;

(bj) [reserved];

(bk) [reserved];

(bl) [reserved];

(bm) (i) Liens that are contractual rights of setoff or netting relating to (A) the establishment of depositary relations with banks not granted in connection with the issuance of Indebtedness, (B) pooled deposit or sweep accounts of the Issuer or any Subsidiary to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business, consistent with past practice or consistent with industry norm of the Issuer or any Subsidiary, (C) purchase orders and other agreements entered into with customers of the Issuer or any Subsidiary in the ordinary course of business,

consistent with past practice or consistent with industry norm and (D) commodity trading or other brokerage accounts incurred in the ordinary course of business, consistent with past practice or consistent with industry norm, (ii) Liens encumbering reasonable customary initial deposits and margin deposits, (iii) bankers Liens and rights and remedies as to Deposit Accounts, (iv) Liens on the proceeds of any Indebtedness in favor of the holders of such Indebtedness incurred in connection with any transaction permitted under this Indenture, which proceeds have been deposited into an escrow account on customary terms to secure such Indebtedness pending the application of such proceeds to finance such transaction and (v) Liens consisting of an agreement to dispose of the Bradford Property permitted under Section 4.10, in each case, solely to the extent such Investment or disposition, as the case may be, would have been permitted on the date of the creation of such Lien;

(bn) [reserved];

(bo) (i) Liens securing obligations (other than obligations representing indebtedness for borrowed money) under operating, reciprocal easement or similar agreements entered into in the ordinary course of business, consistent with past practice or consistent with industry norm of the Issuer and/or its Subsidiaries and (ii) Liens not securing indebtedness for borrowed money that are granted in the ordinary course of business, consistent with past practice or consistent with industry norm and customary in the operation of the business of the Issuer and its Subsidiaries;

(bp) [reserved];

(bq) [reserved];

(br) [reserved];

(bs) (i) Liens on assets securing, or otherwise arising from, judgments, awards, attachments and/or decrees and notices of *lis pendens* and associated rights relating to litigation not constituting an Event of Default under clause (5) under Section 6.01(a) and (ii) any pledge and/or deposit securing any settlement of litigation;

(bt) (i) leases, licenses, subleases or sublicenses granted to others in the ordinary course of business, consistent with past practice or consistent with industry norm (and other agreements pursuant to which the Issuer or any Subsidiary has granted rights to end users to access and use the Issuer's or any Subsidiary's products, technologies or services), or which would not reasonably be expected to result in a material adverse effect on the business, results of operations or financial condition of the Issuer and its Subsidiaries, taken as a whole (ii) ground leases, subleases, licenses or sublicenses in respect of real property on which facilities owned or leased by the Issuer or any of its Subsidiaries are located, and (iii) any Bradford County Lease;

(bu) Liens on securities that are the subject of repurchase agreements constituting Permitted Investments or any Investment permitted under Section 4.07 arising out of such repurchase transactions and reasonable customary initial deposits and margin deposits and similar Liens attaching to pooling, commodity trading accounts or other brokerage accounts maintained in the ordinary course of business, consistent with past practice or consistent with industry norm and not for speculative purposes;

(bv) Liens securing obligations in respect of letters of credit, bank guaranties, surety bonds, performance bonds, completion bonds or similar instruments permitted under clause (f), (h) or (aa) of the second paragraph of Section 4.09;

(bw) Liens arising (i) out of conditional sale, title retention, consignment or similar arrangements for the sale or purchase of any asset in the ordinary course of business, consistent with past practice or consistent with industry norm or (ii) by operation of law under Article 2 of the UCC (or any similar Requirements of Law under any jurisdiction);

(bx) [reserved];

(by) Liens on insurance policies and the proceeds thereof securing the financing of the premiums with respect thereto;

(bz) [reserved];

(ca) Liens securing (i) obligations of the type described in clause (g) and/or (ii) obligations of the type described in clause (s), in each case of the second paragraph of Section 4.09;

(cb) [reserved];

(cc) Liens on cash or Cash Equivalents arising in connection with the defeasance, satisfaction, discharge or redemption of Indebtedness;

(cd) [reserved];

(ce) Liens disclosed in any mortgage policy or survey with respect to any Material Real Estate Asset and any replacement, extension or renewal thereof;

(cf) [reserved];

(cg) Liens (i) of a collection bank arising under Section 4-208 or 4-210 of the UCC (or any comparable or successor provision) on the items in the course of collection and (ii) in favor of a banking or other financial institution or electronic payment service provider arising as a matter of law or under general terms and conditions encumbering deposits (including the right of setoff) and that are within the general parameters customary in the banking or finance industry;

(ch) security given to a public utility or any municipality or governmental authority when required by such utility or authority in connection with the operations of such Person in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ci) [reserved];

(cj) [reserved];

(ck) [reserved];

(cl) Liens relating to future escrow arrangements securing Indebtedness, including (i) Liens on escrowed proceeds from the issuance of Indebtedness for the

benefit of the related holders of debt securities or other Indebtedness (or the underwriters, arrangers, trustee or collateral agent thereof) and (ii) Liens on cash or Cash Equivalents set aside at the time of the incurrence of any Indebtedness, in either case to the extent such cash or Cash Equivalents prefund the payment of interest or premium or discount on such Indebtedness (or any costs related to the issuance or incurrence of such Indebtedness) and are held in an escrow account or similar arrangement to be applied for such purpose;

(cm) Liens securing the Notes (other than any Additional Notes) and the related Note Guarantees;

(cn) [reserved];

(co) [reserved]; and

(cp) [reserved].

For purposes of this definition, the term "Indebtedness" shall be deemed to include interest on such Indebtedness.

"Permitted Plan" means any employee benefit plan of the Issuer or any of its Affiliates and any Person acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan.

"Person" means any natural person, corporation, limited liability company, trust, joint venture, association, company, partnership, governmental authority or any other entity.

"Preferred Stock" means any Capital Stock with preferential rights of payment of dividends or upon liquidation, dissolution, or winding up.

"Prepayment Event" means any Pass Through Prepayment Event, Specified Prepayment Event or Brazil Proceeds Event, as applicable.

"Prepayment Proceeds" means any Pass Through Prepayment Proceeds, Brazil Prepayment Proceeds, Excess Interest Proceeds or Permitted Asset Sale Proceeds, as applicable.

"Private Placement Legend" means the legend set forth in Section 2.06(g)(i) to be placed on all Notes issued under this Indenture, except where otherwise permitted by the provisions of this Indenture.

"QIB" means a "qualified institutional buyer" as defined in Rule 144A.

"Qualified Capital Stock" of any Person means any Equity Interests of such Person that is not Disqualified Stock.

"Rating Agency" means (1) S&P, Fitch and Moody's or (2) if S&P, Fitch or Moody's or each of them shall not make a corporate rating with respect to the Issuer or a rating on the Notes publicly available, a nationally recognized statistical rating agency or agencies, as the case may be, selected by the Issuer, which shall be substituted for any or all of S&P, Fitch or Moody's, as the case may be, with respect to such corporate rating or the rating of the Notes, as the case may be.

"Record Date" for the interest, if any, payable on any applicable Interest Payment Date means May 1 or November 1 (whether or not a Business Day) immediately preceding such Interest Payment Date.

"Refinancing Intercompany Credit Agreements" means the Brazil Parent Intercompany Credit Agreement and the Series II Intercompany Credit Agreement.

"Regulation S" means Regulation S promulgated under the Securities Act.

"Regulation S Global Note" means a Global Note substantially in the form of Exhibit A hereto bearing the Global Note Legend, the Private Placement Legend and the Regulation S Global Note Legend and deposited with or on behalf of, and registered in the name of, the Depositary or its nominee, issued in a denomination equal to the outstanding principal amount of the Notes initially sold in reliance on Rule 903.

"Regulation S Global Note Legend" means the legend set forth in Section 2.06(g)(iii).

"Requirements of Law" means, with respect to any Person, collectively, the common law and all federal, state, provincial, territorial, municipal, local, foreign, multinational or international laws, statutes, codes, treaties, standards, rules and regulations, guidelines, ordinances, orders, judgments, writs, injunctions, decrees (including administrative or judicial precedents or authorities) and the interpretation or administration thereof by, and other determinations, directives, requirements or requests of any governmental authority, in each case whether or not having the force of law and that are applicable to or binding upon such Person or any of its property or to which such Person or any of its property is subject.

"Responsible Officer" means, when used with respect to the Trustee, means, with respect to the Trustee, any officer assigned to the Global Corporate Trust Division (or any successor division or unit) of the Trustee located at the Corporate Trust Office of the Trustee, who shall have direct responsibility for the administration of this Indenture, and for the purposes of Section 7.01(c)(ii) shall also include any other officer of the Trustee to whom any corporate trust matter is referred because of such officer's knowledge of and familiarity with the particular subject.

"Restricted Definitive Note" means a Definitive Note bearing the Private Placement Legend.

"Restricted Global Note" means a Global Note bearing the Private Placement Legend.

"Restricted Investment" means an Investment other than a Permitted Investment.

"Restricted Period" means, in respect of any Note issued pursuant to Regulation S, the 40-day distribution compliance period as defined in Regulation S applicable to such Note.

"Return" means, with respect to any Investment, any dividend, distribution, interest, fee, premium, return of capital, repayment of principal, income, profit (from a disposition or otherwise) and any other similar amount received or realized in respect thereof.

"Revolving Credit Facility" means that certain Credit Agreement, entered into on April 15, 2021, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto, the issuing banks from time to time party thereto, and MUFG Bank, Ltd., as administrative agent and as collateral agent, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or

refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof.

"Rule 144A" means Rule 144A promulgated under the Securities Act.

"S&P" means S&P Global Ratings and any successor to its rating agency business.

"Sale and Lease-Back Transaction" means any transaction or series of related transactions pursuant to which the Issuer or any of its Subsidiaries (a) sells, transfers or otherwise disposes of any property, real or personal, whether now owned or hereafter acquired, and (b) as part of such transaction, thereafter rents or leases such property or other property that it intends to use for substantially the same purpose or purposes as the property being sold, transferred or disposed of.

"SEC" means the U.S. Securities and Exchange Commission.

"Secured Indebtedness" means any Indebtedness of the Issuer or any of its Subsidiaries secured by a Lien.

"Secured Notes Obligations" means Obligations in respect of the Notes, this Indenture, the Note Guarantees and the Security Documents relating to the Notes.

"Secured Notes Secured Parties" means the Trustee, the Notes Collateral Agent and the Holders.

"Securities Act" means the U.S. Securities Act of 1933, as amended, and the rules and regulations of the SEC promulgated thereunder.

"Security Agreement" means that certain Security Agreement, dated as of the Issue Date, among the Note Parties and the Notes Collateral Agent.

"Security Documents" means, collectively, the Security Agreement, other security agreements relating to the Collateral securing the Secured Notes Obligations and the mortgages and instruments filed and recorded in appropriate jurisdictions to preserve and protect the Liens on the Collateral securing the Secured Notes Obligations (including financing statements under the Uniform Commercial Code of the relevant states), each for the benefit of the Notes Collateral Agent, as amended, restated, renewed, replaced or otherwise modified from time to time.

"Senior Indebtedness" means:

(1) all Indebtedness of the Issuer or any of its Subsidiaries outstanding under the Notes and related Note Guarantees (including interest accruing on or after the filing of any petition in bankruptcy or similar proceeding or for reorganization of any Note Party (at the rate provided for in the documentation with respect thereto, regardless of whether or not a claim for post-filing interest is allowed in such proceedings)), and any and all other fees, expense reimbursement obligations, indemnification amounts, penalties, and other amounts (whether existing on the Issue Date or thereafter created or incurred) and all obligations of any Note Party to reimburse any bank or other Person in respect of amounts paid under letters of credit, acceptances or other similar instruments;

(2) [reserved];

(3) any other Indebtedness of the Issuer or any Subsidiary permitted to be incurred under the terms of this Indenture, unless the instrument under which such Indebtedness is incurred expressly provides that it is subordinated in right of payment to the Notes or any related Note Guarantee; and

(4) all Obligations with respect to the items listed in the preceding clauses (1), (2) and (3); provided, however, that Senior Indebtedness shall not include:

(a) any obligation of such Person to the Issuer or any of its Subsidiaries;

(b) any liability for U.S. or foreign federal, state, local or other taxes owed or owing by such Person;

(c) any accounts payable or other liability to trade creditors arising in the ordinary course of business;

(d) any Indebtedness or other Obligation of such Person which is subordinate or junior in right of payment to any other Indebtedness or other Obligation of such Person; or

(e) that portion of any Indebtedness which at the time of incurrence is incurred in violation of this Indenture.

"Senior Lien Priority" means, with respect to specified indebtedness, that such indebtedness is secured by a Lien that is senior in priority to the Liens on the Collateral securing the Junior Priority Obligations, including the Liens securing the Equal Priority Obligations, and is subject to a Junior Priority Intercreditor Agreement.

"Senior Priority Obligations" means (x) the Equal Priority Obligations and (y) any Obligations with respect to any Indebtedness having a Junior Lien Priority relative to the Notes and the Note Guarantees with respect to the Collateral and having Senior Lien Priority relative to the Junior Priority Obligations; provided, that the holders of such Indebtedness or their Senior Priority Representative shall become party to a Junior Priority Intercreditor Agreement and any other applicable intercreditor agreements.

"Senior Priority Representative" means any duly authorized representative of any holders of Senior Priority Obligations, which representative is named as such in a Junior Priority Intercreditor Agreement or any joinder thereto.

"Series" means (1) with respect to the Equal Priority Secured Parties, each of (i) the Secured Notes Secured Parties (in their capacity as such) and (ii) the Additional Equal Priority Secured Parties that are represented by a common representative (in its capacity as such for such Additional Equal Priority Secured Parties) and (2) with respect to any Equal Priority Obligations, each of (i) the Secured Notes Obligations and (ii) the Additional Equal Priority Obligations incurred pursuant to any applicable agreement, which are to be represented under an Equal Priority Intercreditor Agreement by a common representative (in its capacity as such for such Additional Equal Priority Obligations).

"Series I Intercompany Credit Agreement" means that certain Credit Agreement, dated as of the date hereof, by and among the Company, as borrower, the guarantors party thereto from time to time, Brazil Parent, as lender, and WSFS, as administrative agent and collateral agent, and any amendments, supplements, modifications, extensions, renewals, restatements,

refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof.

"Series II Intercompany Credit Agreement" means that certain Credit Agreement, to be dated the Exchange Date, by and among the Company, as borrower, the guarantors party thereto from time to time, the Issuer, as lender, and WSFS, as administrative agent and collateral agent, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof.

"Shared Collateral" means, at any time, Collateral in which the holders of two or more Series of Equal Priority Obligations hold a valid and perfected security interest at such time. If more than two Series of Equal Priority Obligations are outstanding at any time and the holders of less than all Series of Equal Priority Obligations hold a valid and perfected security interest in any Collateral at such time, then such Collateral shall constitute Shared Collateral for those Series of Equal Priority Obligations that hold a valid security interest in such Collateral at such time and shall not constitute Shared Collateral for any Series that does not have a valid and perfected security interest in such Collateral at such time.

"Specified Prepayment Event" means any voluntary prepayment or any mandatory prepayment (other than a Pass Through Prepayment Event) of the Series II Intercompany Credit Agreement or the Brazil Parent Intercompany Credit Agreement.

"Subordinated Indebtedness" means, with respect to the Notes, any Indebtedness of the Issuer which is (i) by its terms subordinated in right of payment to the Notes or (ii) either unsecured or secured by Liens on that Collateral that are junior to the Liens securing the Obligations.

"Subordinated Intercompany Loan" means any intercompany loan from BrazilCo to the Issuer, which shall (i) not provide for any cash interest payments or other cash payments, and shall not mature, prior to the 180th day following the stated maturity date of the Notes, (ii) not provide for any restrictive or affirmative covenants with respect to the Issuer or any of its Subsidiaries, (iii) shall be unsecured and (iii) be subordinated in right of payment to the Notes and other Indebtedness of the Issuer pursuant to a subordination agreement in form and substance acceptable to Majority Holders.

"Subsidiary" means, with respect to any Person: (1) any corporation, association or other business entity (other than a partnership, joint venture, limited liability company or similar entity) of which more than 50.0% of the total voting power of shares of Capital Stock entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees thereof is at the time of determination owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof; and (2) any partnership, joint venture, limited liability company or similar entity of which (a) more than 50.0% of the capital accounts, distribution rights, total equity and voting interests or general or limited partnership interests, as applicable, are owned, directly or indirectly, by such Person or one or more of the other Subsidiaries of that Person or a combination thereof whether in the form of membership, general, special or limited partnership or otherwise, and (b) such Person or any Subsidiary of such Person is a controlling general partner or otherwise controls such entity. Unless otherwise specified, references to a "Subsidiary" shall mean a Subsidiary of the Issuer.

"Term Loan A Facility " means that certain Credit Agreement, entered into on July 19, 2024, among the Company, the guarantors party thereto, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof.

"Term Loan B Facility" means that certain Credit Agreement, entered into on October 30, 2023, among the Company, the guarantors from time to time party thereto, the lenders from time to time party thereto and Morgan Stanley Senior Funding, Inc., as administrative agent and as collateral agent, and any amendments, supplements, modifications, extensions, renewals, restatements, refundings, replacements, exchanges or refinancings thereof, in whole or in part, and any financing arrangements that amend, supplement, modify, extend, renew, restate, refund, replace, exchange or refinance any part thereof.

"Trade Secrets" means any trade secrets or other proprietary and confidential information, including unpatented inventions, invention disclosures, engineering or other technical data, financial data, procedures, know-how, designs, personal information, supplier lists, customer lists, business, production or marketing plans, formulae, methods (whether or not patentable), processes, compositions, schematics, ideas, algorithms, techniques, analyses, proposals, software (to the extent not a copyright) and data collections.

"Transaction Costs" means fees, premiums, expenses, closing payments and other similar transaction costs (including original issue discount or upfront fees) payable or otherwise borne by the Issuer and/or its Subsidiaries in connection with the Transactions.

"Transactions" means all the transactions (and any transactions related thereto) described in either (x) the Transaction Support Agreement, dated as of September 30, 2024, among the Company and the Supporting Holders party thereto, as amended, restated, supplemented or otherwise modified from time to time, or (y) the definition of "Notes Transactions" in the Confidential Information Memorandum, which, for the avoidance of doubt, need not occur on the Issue Date.

"Treasury Rate" means, as obtained by the Issuer, as of any Redemption Date, the yield to maturity as of such Redemption Date of United States Treasury securities with a constant maturity (as compiled and published in the most recent Federal Reserve Statistical Release H.15 that has become publicly available at least two Business Days prior to the Redemption Date (or, if such Statistical Release is no longer published, any publicly available source of similar market data)) most nearly equal to the period from such Redemption Date to November 15, 2026; provided, however, that if the period from such Redemption Date to November 15, 2026 is less than one year, the weekly average yield on actively traded United States Treasury securities adjusted to a constant maturity of one year will be used.

"Trust Indenture Act" means the Trust Indenture Act of 1939, as amended.

"Trustee" means WSFS, and its successors and assigns, until a successor replaces it under the Indenture and, thereafter, means the successor thereto.

"Turbine Loan Agreement" means that certain Loan Agreement, dated as of May 31, 2024, by and between the Company and Stonebriar Commercial Finance LLC, a Delaware limited liability company.

"Uniform Commercial Code" or "UCC" means the Uniform Commercial Code (or any similar or equivalent legislation) as in effect in any applicable jurisdiction.

"Unrestricted Definitive Note" means one or more Definitive Notes that do not bear and are not required to bear the Private Placement Legend.

"Unrestricted Global Note" means a permanent Global Note, substantially in the form of Exhibit A that bears the Global Note Legend and that has the "Schedule of Exchanges of Interests in the Global Note" attached thereto, and that is deposited with or on behalf of and registered in the name of the Depositary, representing Notes that do not bear the Private Placement Legend.

"U.S. Government Obligations" means securities that are:

(1) direct obligations of, or obligations guaranteed by, the United States of America for the timely payment of which its full faith and credit is pledged; or

(2) obligations of a Person controlled or supervised by and acting as an agency or instrumentality of the United States of America the timely payment of which is unconditionally guaranteed as a full faith and credit obligation by the United States of America, which, in either case, are not callable or redeemable at the option of the issuers thereof, and shall also include a depository receipt issued by a bank (as defined in Section 3(a)(2) of the Securities Act), as custodian with respect to any such U.S. Government Obligations or a specific payment of principal of or interest on any such U.S. Government Obligations held by such custodian for the account of the holder of such depository receipt; provided that (except as required by law) such custodian is not authorized to make any deduction from the amount payable to the holder of such depository receipt from any amount received by the custodian in respect of the U.S. Government Obligations or the specific payment of principal of or interest on the U.S. Government Obligations evidenced by such depository receipt.

"U.S. Person" means a U.S. person as defined in Rule 902(k) under the Securities Act.

"Voting Stock" means, with respect to any Person, shares of such Person's Capital Stock that are at the time generally entitled, without regard to contingencies, to vote in the election of the Board of Directors of such Person.

"Weighted Average Life to Maturity" means, when applied to any Indebtedness, Disqualified Stock or Preferred Stock, as the case may be, at any date, the number of years obtained by dividing: (a) the sum of the products obtained by multiplying (i) the amount of each then remaining installment, sinking fund, serial maturity or other required payments of principal, including payment at final maturity, in respect thereof, by (ii) the number of years (calculated to the nearest one-twelfth) that will elapse between such date and the making of such payment (it being understood that the Weighted Average Life to Maturity shall be determined without giving effect to any change in installment or other required payments of principal resulting from prepayments following the incurrence of such Indebtedness); by (b) the then outstanding principal amount of such Indebtedness.

"Wholly-Owned Subsidiary" of any Person means a Subsidiary of such Person, 100.0% of the outstanding Capital Stock of which (other than directors' qualifying shares and/or shares required by Requirements of Law to be owned by a resident of the relevant jurisdiction) shall at

the time be owned by such Person or by one or more Wholly-Owned Subsidiaries of such Person.

Section 1.02 OTHER DEFINITIONS.

Term	Defined in Section
Accounting Change	1.01
Action	7.01(e)
Advance Portion	4.10(b)
Affiliate Transaction	4.11
Alternate Offer	4.14(a)
Amendment to Allege Use	1.01
Applicable Law	7.10
Applicable Premium Deficit	8.04(1)
Authentication Order	2.02
Brazil Prepayment Proceeds	3.09(a)
CERCLA	12.08(q)
Change of Control Offer	4.14(a)
Change of Control Payment	4.14(a)
Change of Control Payment Date	4.14(a)(2)
Company	Preamble
Control	1.01
Controlled	1.01
Controlling	1.01
Covenant Defeasance	8.03
Covenant Suspension Event	4.16(a)
director	1.01
Disposition	1.01
Dividing Person	1.01
Event of Default	6.01(a)
Exchange Date Amount	Preamble
Exchange Rate	1.06(g)
Governmental Consents	1.01
Increased Amount	4.12(c)
incur	4.09
incurrence	4.09
Initial Default	6.02(f)
Initial Notes	Preamble
Initial Notes Amount	Preamble
Issue Date Amount	Preamble
Issuer	Preamble
Legal Defeasance	8.02

Make-Whole Amount	6.01(c)
Make-Whole Event	6.01(c)
Note Register	2.03
obligor	1.01
Offer Amount	3.09(b)
Offer Period	3.09(b)
Pass Through Prepayment Proceeds	3.09(a)
Paying Agent	2.03
Performance References	1.01
Permitted Asset Sale Effective Date	4.10
Permitted Asset Sale Event	4.10
Permitted Asset Sale Proceeds	4.10
Prepayment Offer	3.09(a)
Prepayment Proceeds	3.09(a)
primary obligations	1.01
primary obligor	1.01
Purchase Date	3.09(b)
Redemption Date	3.07(a)
refinance	4.09(q)
refinanced	4.09(q)
Refinanced Indebtedness	4.09(q)
refinances	4.09(q)
refinancing	4.09(q)
Refinancing Indebtedness	4.09(q)
Registrar	2.03
Reinvestment Period	4.10
Related Person	12.08(b)
Restricted Debt Payments	4.07(a)(III)
Restricted Payments	4.07(a)
Reversion Date	4.16(b)
Second Change of Control Payment Date	4.14(d)
Security Document Order	12.08(r)
Specified Prepayment Proceeds	3.08(a)
specified transaction	1.06(g)
Statement of Use	1.01
Subject Person	1.01
Successor Company	5.01(a)(i)
Suspended Covenants	4.16(a)
Suspension Period	4.16(c)
Tax Group	4.07(b)(i)

Testing Party	1.05(a)
Treasury Capital Stock	4.07(b)(viii)
withdrawal deadline	4.14(a)(6)

Section 1.03 NO INCORPORATION BY REFERENCE OF TRUST INDENTURE ACT.

Notwithstanding any other provision in this Indenture, no obligation or requirement under the Trust Indenture Act shall be applicable to any Note Party.

Section 1.04 RULES OF CONSTRUCTION.

Unless the context otherwise requires:

(a) a term has the meaning assigned to it;

(b) an accounting term not otherwise defined has the meaning assigned to it in accordance with GAAP;

(c) "or" is not exclusive;

(d) words in the singular include the plural, and in the plural include the singular;

(e) the words "shall" and "will" are intended to have the same meaning;

(f) the words "include", "includes" and "including" shall be deemed to be followed by the words "without limitation";

(g) provisions apply to successive events and transactions;

(h) references to sections of, or rules under, the Securities Act or the Exchange Act shall be deemed to include substitute, replacement or successor sections or rules adopted by the SEC from time to time;

(i) unless the context otherwise requires, any reference to an "Article", "Section", "clause" or "Exhibit" refers to an Article, Section, clause or Exhibit, as the case may be, of this Indenture; and

(j) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Indenture as a whole and not any particular Article, Section, clause, other subdivision or Exhibit.

Section 1.05 [RESERVED].

Section 1.06 CERTAIN COMPLIANCE DETERMINATIONS.

(a) [reserved].

(b) [reserved].

(c) [reserved].

(d) [reserved].

(e) [reserved].

(f) Notwithstanding anything in this Indenture to the contrary, so long as an action was taken (or not taken) in reliance upon a basket or test under this Indenture that was calculated or determined in good faith by a responsible financial or accounting officer of the Issuer based upon financial information available to such officer at such time and such action (or inaction) was permitted under this Indenture at the time of such calculation or determination, any subsequent restatement, modification or adjustments made to such financial information (including any restatement, modification or adjustment that would have caused such basket or test to be exceeded as a result of such action or inaction) shall not result in any Default or Event of Default under this Indenture.

(g) For purposes of any determination under this Indenture with respect to the amount of any Indebtedness, Lien, Restricted Payment, Investment, Asset Sale, Sale and Lease-Back Transaction, Affiliate Transaction or other transaction, event or circumstance, or any determination under any other provision of this Indenture (any of the foregoing, a "specified transaction") requiring the use of a current exchange rate, (i) the equivalent amount in U.S. dollars of a specified transaction in a currency other than U.S. dollars shall be calculated based on the relevant exchange rate, as may be determined by the Issuer in good faith, for such foreign currency (the "Exchange Rate") on the date of such determination (which, in the case of any Restricted Payment, shall be deemed to be the date of the declaration thereof and, in the case of the incurrence of Indebtedness, shall be deemed to be on the date first committed); provided, that if any Indebtedness is incurred (and, if applicable, associated Lien granted) to refinance or replace other Indebtedness denominated in a currency other than U.S. dollars, and the relevant refinancing or replacement would cause the applicable U.S. dollar-denominated restriction to be exceeded if calculated at the relevant currency Exchange Rate in effect on the date of such refinancing or replacement, such U.S. dollar-denominated restriction shall be deemed not to have been exceeded so long as the principal amount of such refinancing or replacement Indebtedness (and, if applicable, associated Lien granted) does not exceed an amount sufficient to repay the principal amount of the Refinanced Indebtedness, except by an amount equal to (x) unpaid accrued interest and premiums (including premiums) thereon plus other reasonable and customary fees and expenses (including upfront fees and original issue discount) incurred in connection with such refinancing or replacement, (y) any existing unutilized commitments and letters of credit undrawn thereunder and (z) additional amounts permitted to be incurred under Section 4.09 and (ii) for the avoidance of doubt, no Default or Event of Default shall be deemed to have occurred solely as a result of a change in the Exchange Rate occurring after the time of any specified transaction so long as such specified transaction was permitted at the time incurred, made, acquired, committed, entered or declared as set forth in clause (i).

Section 1.07 ACTS OF HOLDERS.

(a) Any request, demand, authorization, direction, notice, consent, waiver or other action provided by this Indenture to be given or taken by Holders may be embodied in and evidenced by one or more instruments of substantially similar tenor signed by such Holders in person or by an agent duly appointed in writing. Except as herein otherwise expressly provided, such action shall become effective when such instrument or instruments or record or both are delivered to the Trustee and, where it is hereby expressly required, to the Issuer. Proof of execution of any such instrument or of a writing appointing any such agent, or the holding by any Person of a Note, shall be sufficient for any purpose of this Indenture and (subject to Section

7.01) conclusive in favor of the Trustee and the Issuer, if made in the manner provided in this Section 1.07.

(b) The fact and date of the execution by any Person of any such instrument or writing may be proved by the affidavit of a witness of such execution or by the certificate of any notary public or other officer authorized by law to take acknowledgments of deeds, certifying that the individual signing such instrument or writing acknowledged to him the execution thereof. Where such execution is by or on behalf of any legal entity other than an individual, such certificate or affidavit shall also constitute proof of the authority of the Person executing the same. The fact and date of the execution of any such instrument or writing, or the authority of the Person executing the same, may also be proved in any other manner that the Trustee deems sufficient.

(c) The ownership of Notes shall be proved by the Note Register, and a Person registered as the Holder of a Note in the Note Register shall be treated as the owner of such Note for all purposes, absent manifest error.

(d) Any request, demand, authorization, direction, notice, consent, waiver or other action by the Holder of any Note shall bind every future Holder of the same Note and the Holder of every Note issued upon the registration of transfer thereof or in exchange therefor or in lieu thereof, in respect of any action taken, suffered or omitted by the Trustee or the Issuer in reliance thereon, whether or not notation of such action is made upon such Note.

(e) The Issuer may set a record date for purposes of determining the identity of Holders entitled to give any request, demand, authorization, direction, notice, consent, waiver or take any other act, or to vote or consent to any action by vote or consent authorized or permitted to be given or taken by Holders. Unless otherwise specified, if not set by the Issuer prior to the first solicitation of a Holder made by any Person in respect of any such action, or in the case of any such vote, prior to such vote, any such record date shall be the later of 30 days prior to the first solicitation of such consent or the date of the most recent list of Holders furnished to the Trustee prior to such solicitation.

(f) Without limiting the foregoing, a Holder entitled to take any action hereunder with regard to any particular Note may do so with regard to all or any part of the principal amount of such Note or by one or more duly appointed agents, each of which may do so pursuant to such appointment with regard to all or any part of such principal amount. Any notice given or action taken by a Holder or its agents with regard to different parts of such principal amount pursuant to this Section 1.07(f) shall have the same effect as if given or taken by separate Holders of each such different part.

(g) Without limiting the generality of the foregoing, a Holder, including DTC that is the Holder of a Global Note, may make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders, and DTC that is the Holder of a Global Note may provide its proxy or proxies to the beneficial owners of interests in any such Global Note through such depositary's standing instructions and customary practices.

(h) The Issuer may fix a record date for the purpose of determining the Persons who are beneficial owners of interests in any Global Note held by DTC entitled under the procedures of such depositary to make, give or take, by a proxy or proxies duly appointed in writing, any request, demand, authorization, direction, notice, consent, waiver or other action provided in this Indenture to be made, given or taken by Holders. If such a record date is fixed, the Holders on such record date or their duly appointed proxy or proxies, and only such Persons,

shall be entitled to make, give or take such request, demand, authorization, direction, notice, consent, waiver or other action, whether or not such Holders remain Holders after such record date. No such request, demand, authorization, direction, notice, consent, waiver or other action shall be valid or effective if made, given or taken more than 90 days after such record date.

ARTICLE 2

THE NOTES

Section 2.01 FORM AND DATING; TERMS.

(a) General. The Notes and the Trustee's certificate of authentication shall be substantially in the form of Exhibit A. The Notes may have notations, legends or endorsements required by law, stock exchange rules or usage. Each Note shall be dated the date of its authentication. The Notes shall be in minimum denominations of $1.00 and integral multiples of $1.00 in excess thereof.

(b) Global Notes. Notes issued in global form shall be substantially in the form of Exhibit A (including the Global Note Legend thereon and the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Notes issued in definitive form shall be substantially in the form of Exhibit A (but without the Global Note Legend thereon and without the "Schedule of Exchanges of Interests in the Global Note" attached thereto). Each Global Note shall represent such of the outstanding Notes as shall be specified in the "Schedule of Exchanges of Interests in the Global Note" attached thereto and each shall provide that it shall represent the aggregate principal amount of Notes from time to time endorsed thereon and that the aggregate principal amount of outstanding Notes represented thereby may from time to time be reduced or increased, as applicable, to reflect exchanges, repurchases and redemptions. Any endorsement of a Global Note to reflect the amount of any increase or decrease in the aggregate principal amount of outstanding Notes represented thereby shall be made by the Trustee or the Custodian, at the direction of the Trustee, in accordance with instructions given by the Holder thereof as required by Section 2.06.

(c) Regulation S Global Notes and 144A Global Notes. Notes offered and sold in reliance on (i) Regulation S shall be issued initially in the form of a Regulation S Global Note and (ii) Rule 144A shall be issued initially in the form of a 144A Global Note; each such Global note shall be deposited on behalf of the holders of the Notes represented thereby with the Trustee, as custodian for the Depositary, and registered in the name of the Depositary or the nominee of the Depositary, duly executed by the Issuer and authenticated by the Trustee as hereinafter provided.

The aggregate principal amount of a Regulation S Global Note or a 144A Global Note may from time to time be increased or decreased by adjustments made on the records of the Trustee and the Depositary or its nominee, as the case may be, in connection with transfers of interest as hereinafter provided.

(d) Terms. The aggregate principal amount of Notes that may be authenticated and delivered under this Indenture is unlimited.

The terms and provisions contained in the Notes shall constitute, and are hereby expressly made, a part of this Indenture and the Note Parties and the Trustee, by their execution and delivery of this Indenture, expressly agree to such terms and provisions and to be bound

thereby. However, to the extent any provision of any Note conflicts with the express provisions of this Indenture, the provisions of this Indenture shall govern and be controlling.

The Notes shall be subject to repurchase by the Issuer pursuant to a Prepayment Offer as provided in Section 3.09 or a Change of Control Offer as provided in Section 4.14. The Notes shall not be redeemable, other than as provided in Article 3 or Section 4.14(d).

Subject to compliance with Section 4.09 and Section 4.12, the Issuer may issue Additional Notes from time to time after the Issue Date under this Indenture without notice to or consent of the Holders. The Initial Notes and any Additional Notes shall be treated as a single class for all purposes under this Indenture, including waivers, amendments, redemptions and offers to purchase, and shall have the same terms as to status, redemption and otherwise as the Initial Notes (other than the issue date, issue price, the amount of interest payable on the first interest payment date and first interest payment date, as the case may be). Any Additional Notes shall be issued with the benefit of an indenture supplemental to this Indenture.

Section 2.02 EXECUTION AND AUTHENTICATION.

At least one Officer shall execute the Notes on behalf of the Issuer by manual, facsimile or electronic transmission signature.

If an Officer whose signature is on a Note no longer holds that office at the time a Note is authenticated, the Note shall nevertheless be valid.

A Note shall not be entitled to any benefit under this Indenture or be valid or obligatory for any purpose until authenticated substantially in the form of Exhibit A by the manual signature of the Trustee. The signature shall be conclusive evidence that the Note has been duly authenticated and delivered under this Indenture.

On the Issue Date, the Trustee shall, upon receipt of an Issuer Order (an "Authentication Order"), authenticate and deliver the Initial Notes in an amount equal to the Issue Date Amount. On the Exchange Date, the Trustee shall, upon receipt of an Authentication Order, authenticate and deliver the Initial Notes in an amount equal to the Exchange Date Amount. The Initial Notes issued on the Exchange Date may be represented by the same or different CUSIP, ISIN or other similar numbers as the Initial Notes issued on the Issue Date. In addition, at any time, from time to time, the Trustee shall upon receipt of an Authentication Order authenticate and deliver any Additional Notes for an aggregate principal amount specified in such Authentication Order for such Additional Notes issued hereunder. Notwithstanding anything in this Indenture to the contrary, the Issuer shall not be required to deliver an Officer's Certificate or Opinion of Counsel in connection with the authentication of the Initial Notes.

The Trustee may appoint an authenticating agent acceptable to the Issuer to authenticate Notes. An authenticating agent may authenticate Notes whenever the Trustee may do so. Each reference in this Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent has the same rights as an Agent to deal with Holders or an Affiliate of the Issuer.

Section 2.03 REGISTRAR AND PAYING AGENT.

The Issuer shall maintain an office or agency where Notes may be presented for registration of transfer or for exchange ("Registrar") and an office or agency where Notes may be presented for payment ("Paying Agent"). The Registrar shall keep a register of the Notes ("Note Register") and of their transfer and exchange. The Issuer may appoint one or more co-registrars and one or more additional paying agents. The term "Registrar" includes any co-registrar and the term "Paying Agent" includes any additional paying agent. The Issuer may change any Paying Agent or Registrar without notice to any Holder. The Issuer shall notify the Trustee in writing of the name and address of any Agent not a party to this Indenture. If the Issuer fails to appoint or maintain another entity as Registrar or Paying Agent, the Trustee shall act as such. The Issuer or any of its Affiliates may act as Paying Agent or Registrar.

The Issuer initially appoints DTC to act as Depositary with respect to the Global Notes.

The Issuer initially appoints the Trustee to act as the Paying Agent and Registrar for the Notes and to act as Custodian with respect to the Global Notes.

Section 2.04 PAYING AGENT TO HOLD MONEY IN TRUST.

The Issuer shall require each Paying Agent other than the Trustee to agree in writing that the Paying Agent shall hold in trust for the benefit of Holders or the Trustee all money held by the Paying Agent for the payment of principal, premium, if any, or interest on the Notes, and will notify the Trustee of any default by the Issuer in making any such payment. While any such default continues, the Trustee may require a Paying Agent to pay all money held by it to the Trustee. The Issuer at any time may require a Paying Agent to pay all money held by it to the Trustee. Upon payment over to the Trustee, the Paying Agent (if other than the Issuer or a Subsidiary) shall have no further liability for the money. If the Issuer or a Subsidiary acts as Paying Agent, it shall segregate and hold in a separate trust fund for the benefit of the Holders all money held by it as Paying Agent. Upon any bankruptcy or reorganization proceedings relating to the Issuer, the Trustee shall serve as Paying Agent for the Notes.

Section 2.05 HOLDER LISTS.

The Trustee shall preserve in as current a form as is reasonably practicable the most recent list available to it of the names and addresses of all Holders. If the Trustee is not the Registrar, the Issuer shall furnish to the Trustee at least two Business Days before each Interest Payment Date and at such other times as the Trustee may request in writing, a list in such form and as of such date as the Trustee may reasonably require of the names and addresses of the Holders.

Section 2.06 TRANSFER AND EXCHANGE.

(a) Transfer and Exchange of Global Notes. Except as otherwise set forth in this Section 2.06, a Global Note may be transferred, in whole and not in part, only to another nominee of the Depositary or to a successor Depositary or a nominee of such successor Depositary. A beneficial interest in a Global Note may not be exchanged for a Definitive Note

unless (i) the Depositary (x) notifies the Issuer that it is unwilling or unable to continue as Depositary for such Global Note or (y) has ceased to be a clearing agency registered under the Exchange Act and, in either case, a successor Depositary is not appointed by the Issuer within 120 days or (ii) there shall have occurred and be continuing an Event of Default with respect to the Notes. Upon the occurrence of any of the preceding events in (i) or (ii) above, Definitive Notes delivered in exchange for any Global Note or beneficial interests therein will be registered in the names, and issued in any approved denominations, requested by or on behalf of the Depositary (in accordance with its customary procedures). Global Notes also may be exchanged or replaced, in whole or in part, as provided in Sections 2.07 and 2.10. Every Note authenticated and delivered in exchange for, or in lieu of, a Global Note or any portion thereof, pursuant to this Section 2.06 or Section 2.07 or 2.10, shall be authenticated and delivered in the form of, and shall be, a Global Note, except for Definitive Notes issued subsequent to any of the preceding events in (i) or (ii) above and pursuant to Section 2.06(b)(ii)(B) and Section 2.06(c). A Global Note may not be exchanged for another Note other than as provided in this Section 2.06(a); provided, however, beneficial interests in a Global Note may be transferred and exchanged as provided in Section 2.06 (b), (c) or (f).

(b) Transfer and Exchange of Beneficial Interests in the Global Notes. The transfer and exchange of beneficial interests in the Global Notes shall be effected through the Depositary, in accordance with the provisions of this Indenture and the Applicable Procedures. Beneficial interests in the Restricted Global Notes shall be subject to restrictions on transfer comparable to those set forth herein to the extent required by the Securities Act. Transfers of beneficial interests in the Global Notes also shall require compliance with either subparagraph (i) or (ii) below, as applicable, as well as one or more of the other following subparagraphs, as applicable:

(i) Transfer of Beneficial Interests in the Same Global Note. Beneficial interests in any Restricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in the same Restricted Global Note in accordance with the transfer restrictions set forth in the Private Placement Legend; provided, however, that prior to the expiration of the applicable Restricted Period, transfers of beneficial interests in a Regulation S Global Note may not be made to a U.S. Person or for the account or benefit of a U.S. Person (other than an initial purchaser). Beneficial interests in any Unrestricted Global Note may be transferred to Persons who take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note. No written orders or instructions shall be required to be delivered to the Registrar to effect the transfers described in this Section 2.06(b)(i).

(ii) All Other Transfers and Exchanges of Beneficial Interests in Global Notes. In connection with all transfers and exchanges of beneficial interests that are not subject to Section 2.06(b)(i), the transferor of such beneficial interest must deliver to the Registrar either (A) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to credit or cause to be credited a beneficial interest in another Global Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given in accordance with the Applicable Procedures containing information regarding the Participant account to be credited with such increase or (B) (1) a written order from a Participant or an Indirect Participant given to the Depositary in accordance with the Applicable Procedures directing the Depositary to cause to be issued a Definitive Note in an amount equal to the beneficial interest to be transferred or exchanged and (2) instructions given by the Depositary to the Registrar containing information regarding the Person in whose name such Definitive Note shall be registered to effect the transfer or exchange referred to in (1) above; provided that in no event shall Definitive Notes be

issued upon the transfer or exchange of beneficial interests in a Regulation S Global Note prior to the expiration of the applicable Restricted Period. Upon satisfaction of all of the requirements for transfer or exchange of beneficial interests in Global Notes contained in this Indenture and the Notes or otherwise applicable under the Securities Act, the Trustee shall adjust the principal amount of the relevant Global Note(s) pursuant to Section 2.06(h).

(iii) Transfer of Beneficial Interests to Another Restricted Global Note. A beneficial interest in any Restricted Global Note may be transferred to a Person who takes delivery thereof in the form of a beneficial interest in another Restricted Global Note if the transfer complies with the requirements of Section 2.06(b)(ii) and the Registrar receives the following:

(A) if the transferee will take delivery in the form of a beneficial interest in a 144A Global Note, then the transferor must deliver a certificate in the form of Exhibit B, including the certifications in item (1) thereof; or

(B) if the transferee will take delivery in the form of a beneficial interest in a Regulation S Global Note, then the transferor must deliver a certificate in the form of Exhibit B, including the certifications in item (2) thereof.

(iv) Transfer and Exchange of Beneficial Interests in a Restricted Global Note for Beneficial Interests in an Unrestricted Global Note. A beneficial interest in any Restricted Global Note may be exchanged by any holder thereof for a beneficial interest in an Unrestricted Global Note or transferred to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note if the exchange or transfer complies with the requirements of Section 2.06(b)(ii) and:

(A) such transfer is effected pursuant to an effective registration statement; or

(B) the Registrar receives the following:

(1) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a beneficial interest in an Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit C, including the certifications in item (1)(a) thereof; or

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of a beneficial interest in an Unrestricted Global Note, a certificate from such holder in the form of Exhibit B, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (B), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

If any such transfer is effected pursuant to this clause (iv) at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the aggregate principal amount of beneficial interests transferred pursuant to this clause (iv).

Beneficial interests in an Unrestricted Global Note cannot be exchanged for, or transferred to Persons who take delivery thereof in the form of, a beneficial interest in a Restricted Global Note.

(c) Transfer or Exchange of Beneficial Interests for Definitive Notes.

(i) Beneficial Interests in Restricted Global Notes to Restricted Definitive Notes. If any holder of a beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Restricted Definitive Note, then, upon the occurrence of any of the events in paragraph (i) or (ii) of Section 2.06(a) and receipt by the Registrar of the following documentation:

(A) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for a Restricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C, including the certifications in item (2)(a) thereof;

(B) if such beneficial interest is being transferred to a person the transferor reasonably believes to be a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B, including the certifications in item (1) thereof;

(C) if such beneficial interest is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B, including the certifications in item (2) thereof;

(D) if such beneficial interest is being transferred to the Issuer or any Subsidiary, a certificate substantially in the form of Exhibit B, including the certifications in item (3)(a) thereof; or

(E) if such beneficial interest is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B, including the certifications in item (3)(b) thereof,

the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h), and the Issuer shall execute and the Trustee shall authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from the Depositary and the Participant or

Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest in a Restricted Global Note pursuant to this Section 2.06(c)(i) shall bear the Private Placement Legend and shall be subject to all restrictions on transfer contained therein.

(ii) Beneficial Interests in Regulation S Global Note to Definitive Notes. Notwithstanding Sections 2.06(c)(i)(A) and (C), a beneficial interest in a Regulation S Global Note may not be exchanged for a Definitive Note or transferred to a Person who takes delivery thereof in the form of a Definitive Note prior to the expiration of the applicable Restricted Period, except in the case of a transfer pursuant to an exemption from the registration requirements of the Securities Act other than Rule 903 or Rule 904.

(iii) Beneficial Interests in Restricted Global Notes to Unrestricted Definitive Notes. A holder of a beneficial interest in a Restricted Global Note may exchange such beneficial interest for an Unrestricted Definitive Note or may transfer such beneficial interest to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note only upon the occurrence of any of the events in subsection (i) or (ii) of Section 2.06(a) and if:

(A) such transfer is effected pursuant to an effective registration statement; or

(B) the Registrar receives the following:

(1) if the holder of such beneficial interest in a Restricted Global Note proposes to exchange such beneficial interest for an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit C, including the certifications in item (1)(b) thereof; or

(2) if the holder of such beneficial interest in a Restricted Global Note proposes to transfer such beneficial interest to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such holder substantially in the form of Exhibit B, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (B), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(i) Beneficial Interests in Unrestricted Global Notes to Unrestricted Definitive Notes. If any holder of a beneficial interest in an Unrestricted Global Note proposes to exchange such beneficial interest for a Definitive Note or to transfer such beneficial interest to a Person who takes delivery thereof in the form of a Definitive Note, then, upon the occurrence of any of the events in subsection (i) or (ii) of Section 2.06(a) and satisfaction of the conditions set forth in Section 2.06(b)(ii), the Trustee shall cause the aggregate principal amount of the applicable Global Note to be reduced accordingly pursuant to Section 2.06(h), and the Issuer shall execute and the Trustee shall, upon receipt of an Authentication Order, authenticate and mail to the Person designated in the instructions a Definitive Note in the applicable principal amount. Any Definitive Note

issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall be registered in such name or names and in such authorized denomination or denominations as the holder of such beneficial interest shall instruct the Registrar through instructions from or through the Depositary and the Participant or Indirect Participant. The Trustee shall mail such Definitive Notes to the Persons in whose names such Notes are so registered. Any Definitive Note issued in exchange for a beneficial interest pursuant to this Section 2.06(c)(iv) shall not bear the Private Placement Legend.

(d) Transfer and Exchange of Definitive Notes for Beneficial Interests.

(i) Restricted Definitive Notes to Beneficial Interests in Restricted Global Notes. If any Holder of a Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note or to transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in a Restricted Global Note, then, upon receipt by the Registrar of the following documentation:

(A) if the Holder of such Restricted Definitive Note proposes to exchange such Note for a beneficial interest in a Restricted Global Note, a certificate from such Holder substantially in the form of Exhibit C, including the certifications in item (2)(b) thereof;

(B) if such Restricted Definitive Note is being transferred to a person the transferor reasonably believes to be a QIB in accordance with Rule 144A, a certificate substantially in the form of Exhibit B, including the certifications in item (1) thereof;

(C) if such Restricted Definitive Note is being transferred to a Non-U.S. Person in an offshore transaction in accordance with Rule 903 or Rule 904, a certificate substantially in the form of Exhibit B, including the certifications in item (2) thereof;

(D) if such Restricted Definitive Note is being transferred to the Issuer or any Subsidiary, a certificate substantially in the form of Exhibit B, including the certifications in item (3)(a) thereof; or

(E) if such Restricted Definitive Note is being transferred pursuant to an effective registration statement under the Securities Act, a certificate substantially in the form of Exhibit B, including the certifications in item (3)(b) thereof,

the Trustee shall cancel the Restricted Definitive Note, increase or cause to be increased the aggregate principal amount of, in the case of clause (A) above, the applicable Restricted Global Note, in the case of clause (B) above, the applicable 144A Global Note, and in the case of clause (C) above, the applicable Regulation S Global Note.

(ii) Restricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Holder of a Restricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Restricted Definitive Note to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note only if:

(A) such transfer is effected pursuant to an effective registration statement; or

(B) the Registrar receives the following:

(1) if the Holder of such Definitive Notes proposes to exchange such Notes for a beneficial interest in the Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit C, including the certifications in item (1)(c) thereof; or

(2) if the Holder of such Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of a beneficial interest in the Unrestricted Global Note, a certificate from such Holder substantially in the form of Exhibit B, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (B), if the Registrar so requests or if the Applicable Procedures so require, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

Upon satisfaction of the conditions of any of the subparagraphs in this Section 2.06(d)(ii), the Trustee shall cancel the Definitive Notes and increase or cause to be increased the aggregate principal amount of the Unrestricted Global Note.

(i) Unrestricted Definitive Notes to Beneficial Interests in Unrestricted Global Notes. A Holder of an Unrestricted Definitive Note may exchange such Note for a beneficial interest in an Unrestricted Global Note or transfer such Definitive Notes to a Person who takes delivery thereof in the form of a beneficial interest in an Unrestricted Global Note at any time. Upon receipt of a request for such an exchange or transfer, the Trustee shall cancel the applicable Unrestricted Definitive Note and increase or cause to be increased the aggregate principal amount of one of the Unrestricted Global Notes.

If any such exchange or transfer from a Definitive Note to a beneficial interest is effected pursuant to clause (ii) or (iii) above at a time when an Unrestricted Global Note has not yet been issued, the Issuer shall issue and, upon receipt of an Authentication Order in accordance with Section 2.02, the Trustee shall authenticate one or more Unrestricted Global Notes in an aggregate principal amount equal to the principal amount of Definitive Notes so transferred.

(e) Transfer and Exchange of Definitive Notes for Definitive Notes. Upon request by a Holder of Definitive Notes and such Holder's compliance with the provisions of this Section 2.06(e), the Registrar shall register the transfer or exchange of Definitive Notes. Prior to such registration of transfer or exchange, the requesting Holder shall present or surrender to the Registrar the Definitive Notes duly endorsed or accompanied by a written instruction of transfer in form satisfactory to the Registrar duly executed by such Holder or by its attorney, duly authorized in writing. In addition, the requesting Holder shall provide any additional certifications, documents and information, as applicable, required pursuant to the following provisions of this Section 2.06(e):

(i) Restricted Definitive Notes to Restricted Definitive Notes. Any Restricted Definitive Note may be transferred to and registered in the name of Persons

who take delivery thereof in the form of a Restricted Definitive Note if the Registrar receives the following:

(A) if the transfer will be made to a person that the transferor reasonably believes to be a QIB in accordance with Rule 144A, then the transferor must deliver a certificate substantially in the form of Exhibit B, including the certifications in item (1) thereof;

(B) if the transfer will be made pursuant to Rule 903 or Rule 904 then the transferor must deliver a certificate in the form of Exhibit B, including the certifications in item (2) thereof; or

(C) if the transfer will be made pursuant to any other exemption from the registration requirements of the Securities Act (other than Rule 144), then the transferor must deliver a certificate in the form of Exhibit B, including the certifications required by item (3) thereof, if applicable.

(ii) Restricted Definitive Notes to Unrestricted Definitive Notes. Any Restricted Definitive Note may be exchanged by the Holder thereof for an Unrestricted Definitive Note or transferred to a Person or Persons who take delivery thereof in the form of an Unrestricted Definitive Note if:

(A) such transfer is effected pursuant to an effective registration statement; or

(B) the Registrar receives the following:

(1) if the Holder of such Restricted Definitive Notes proposes to exchange such Notes for an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit C, including the certifications in item (1)(d) thereof; or

(2) if the Holder of such Restricted Definitive Notes proposes to transfer such Notes to a Person who shall take delivery thereof in the form of an Unrestricted Definitive Note, a certificate from such Holder substantially in the form of Exhibit B, including the certifications in item (4) thereof;

and, in each such case set forth in this subparagraph (B), if the Registrar so requests, an Opinion of Counsel in form reasonably acceptable to the Registrar to the effect that such exchange or transfer is in compliance with the Securities Act and that the restrictions on transfer contained herein and in the Private Placement Legend are no longer required in order to maintain compliance with the Securities Act.

(i) Unrestricted Definitive Notes to Unrestricted Definitive Notes. A Holder of Unrestricted Definitive Notes may transfer such Notes to a Person who takes delivery thereof in the form of an Unrestricted Definitive Note. Upon receipt of a request to register such a transfer, the Registrar shall register the Unrestricted Definitive Notes pursuant to the instructions from the Holder thereof.

(f) Notwithstanding anything to the contrary contained in this Indenture, a Holder may not transfer a Restricted Definitive Note or Restricted Global Note in reliance on Rule 144 (or any successor provision) under the Securities Act.

(g) Legends. The following legends shall appear on the face of all Global Notes and Definitive Notes issued under this Indenture unless specifically stated otherwise in the applicable provisions of this Indenture:

(i) Private Placement Legend.

(A) Except as permitted by subparagraph (B) below, each Global Note and each Definitive Note (and all Notes issued in exchange therefor or substitution thereof) shall bear the legend in substantially the following form:

"THIS NOTE (OR ITS PREDECESSOR) HAS NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), AND, ACCORDINGLY, THIS NOTE MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED WITHIN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, U.S. PERSONS, EXCEPT AS SET FORTH IN THE NEXT SENTENCE. BY ITS ACQUISITION HEREOF OR OF A BENEFICIAL INTEREST HEREIN, THE HOLDER: (1) REPRESENTS THAT IT IS NOT AN "AFFILIATE" (AS DEFINED IN RULE 144 UNDER THE SECURITIES ACT) OF NFE FINANCING LLC ("NFE FINANCING") AND (A) IT IS A "QUALIFIED INSTITUTIONAL BUYER" (AS DEFINED IN RULE 144A UNDER THE SECURITIES ACT) (A "QIB"), OR (B) IT IS NOT A U.S. PERSON AND HAS ACQUIRED THIS NOTE IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH REGULATION S UNDER THE SECURITIES ACT; (2) AGREES THAT IT WILL NOT RESELL OR OTHERWISE TRANSFER THIS NOTE OR ANY BENEFICIAL INTEREST HEREIN EXCEPT (A) TO NFE FINANCING OR ANY OF ITS SUBSIDIARIES, (B) TO A PERSON WHOM THE SELLER REASONABLY BELIEVES IS A QIB PURCHASING FOR ITS OWN ACCOUNT OR FOR THE ACCOUNT OF A QIB IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144A, (C) TO NON-U.S. PERSONS IN AN OFFSHORE TRANSACTION MEETING THE REQUIREMENTS OF RULE 903 OR 904 OF REGULATION S OF THE SECURITIES ACT, (D) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT, (E) IN ACCORDANCE WITH ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT (AND BASED UPON AN OPINION OF COUNSEL REASONABLY ACCEPTABLE TO NFE FINANCING AND THE TRUSTEE) OR (F) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT AND, IN EACH CASE, IN ACCORDANCE WITH THE APPLICABLE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES OR ANY OTHER APPLICABLE JURISDICTION; (3) AGREES THAT IT WILL DELIVER TO EACH PERSON TO WHOM THIS NOTE OR AN INTEREST HEREIN IS TRANSFERRED A NOTICE SUBSTANTIALLY TO THE EFFECT OF THIS LEGEND; AND (4) AGREES THAT ANY SECURITY THAT IS OWNED BY AN AFFILIATE (AS DEFINED IN RULE 144 UNDER THE SECURITIES ACT) OF NFE FINANCING MAY NOT BE RESOLD OR TRANSFERRED BY SUCH AFFILIATE OTHER THAN TO NFE FINANCING OR A SUBSIDIARY THEREOF OR PURSUANT TO (A) A REGISTRATION STATEMENT UNDER THE SECURITIES ACT, (B) IN A TRANSACTION MEETING THE REQUIREMENTS OF RULE 144 UNDER THE SECURITIES ACT OR (C) ANOTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE

SECURITIES ACT (IF AVAILABLE) IN A TRANSACTION THAT RESULTS IN SUCH SECURITY NO LONGER BEING A RESTRICTED SECURITY (AS DEFINED UNDER RULE 144). IN THE EVENT ANY SUCH PERSONS BENEFICIALLY OWN AN INTEREST IN THE SECURITY PRIOR TO THE TIME NFE FINANCING REMOVES THE RESTRICTIVE LEGEND ON THE SECURITY, NFE FINANCING MAY REQUIRE THAT SUCH PERSONS HOLD THEIR INTERESTS IN THE SECURITY IN CERTIFICATED FORM BEARING AN APPROPRIATE RESTRICTIVE LEGEND AND A RESTRICTED CUSIP NUMBER. AS USED HEREIN, THE TERMS "OFFSHORE TRANSACTIONS" AND "UNITED STATES " HAVE THE MEANINGS GIVEN TO THEM BY RULE 902 OF REGULATION S UNDER THE SECURITIES ACT. THE INDENTURE CONTAINS A PROVISION REQUIRING THE TRUSTEE TO REFUSE TO REGISTER ANY TRANSFER OF THIS NOTE IN VIOLATION OF THE FOREGOING".

(B) Notwithstanding the foregoing, any Global Note or Definitive Note issued pursuant to subparagraph (b)(iv), (c)(iii), (c)(iv), (d)(ii), (d)(iii), (e)(ii), or (e)(iii) of this Section 2.06 (and all Notes issued in exchange therefor or substitution thereof) shall not bear the Private Placement Legend.

(ii) Global Note Legend. Each Global Note shall bear a legend in substantially the following form:

"THIS GLOBAL NOTE IS HELD BY THE DEPOSITARY (AS DEFINED IN THE INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (I) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 2.06(h) OF THE INDENTURE, (II) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 2.06(a) OF THE INDENTURE, (III) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 2.11 OF THE INDENTURE AND (IV) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITARY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUER. UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITARY TO A NOMINEE OF THE DEPOSITARY OR BY A NOMINEE OF THE DEPOSITARY TO THE DEPOSITARY OR ANOTHER NOMINEE OF THE DEPOSITARY OR BY THE DEPOSITARY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITARY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITARY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) ("DTC") TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY

PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN".

(iii) Regulation S Global Note Legend. The Regulation S Global Note shall bear a legend in substantially the following form:

"BY ITS ACQUISITION HEREOF, THE HOLDER HEREOF REPRESENTS THAT IT IS NOT A U.S. PERSON, NOR IS IT PURCHASING FOR THE ACCOUNT OF A U.S. PERSON, AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN ACCORDANCE WITH REGULATION S UNDER THE SECURITIES ACT".

(h) Cancellation and/or Adjustment of Global Notes. At such time as all beneficial interests in a particular Global Note have been exchanged for Definitive Notes or a particular Global Note has been redeemed, repurchased or canceled in whole and not in part, each such Global Note shall be returned to or retained and canceled by the Trustee in accordance with Section 2.11. At any time prior to such cancellation, if any beneficial interest in a Global Note is exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note or for Definitive Notes, the principal amount of Notes represented by such Global Note shall be reduced accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such reduction; and if the beneficial interest is being exchanged for or transferred to a Person who will take delivery thereof in the form of a beneficial interest in another Global Note, such other Global Note shall be increased accordingly and an endorsement shall be made on such Global Note by the Trustee or by the Depositary at the direction of the Trustee to reflect such increase.

(i) General Provisions Relating to Transfers and Exchanges.

(i) To permit registrations of transfers and exchanges, the Issuer shall execute and the Trustee shall authenticate Global Notes and Definitive Notes upon receipt of an Authentication Order in accordance with Section 2.02 or at the Registrar's request.

(ii) No service charge shall be made to a holder of a beneficial interest in a Global Note or to a Holder of a Definitive Note for any registration of transfer or exchange, but the Issuer may require payment of a sum sufficient to cover any transfer tax, fees required by law or similar governmental charge payable in connection therewith (other than any such transfer taxes, fees required by law or similar governmental charge payable upon exchange or transfer pursuant to Sections 2.07, 2.10, 3.06, 3.09, 4.10, 4.14 and 9.05).

(iii) Neither the Registrar nor the Issuer shall be required to register the transfer of or exchange any Note selected for redemption in whole or in part, except the unredeemed portion of any Note being redeemed in part.

(iv) All Global Notes and Definitive Notes issued upon any registration of transfer or exchange of Global Notes or Definitive Notes shall be the valid obligations of the Issuer, evidencing the same debt, and entitled to the same benefits under this Indenture, as the Global Notes or Definitive Notes surrendered upon such registration of transfer or exchange.

(v) The Issuer and Registrar shall not be required (A) to issue, to register the transfer of or to exchange any Notes during a period beginning at the opening of business 15 days before the delivery of a notice of redemption of Notes to be redeemed and ending at the close of business on the day of selection of Notes to be redeemed, (B) to register the transfer of or to exchange any Note so selected for redemption or tendered (and not withdrawn) for repurchase in connection with a Change of Control Offer, an Alternate Offer, a Prepayment Offer or other tender offer, in whole or in part, except the unredeemed portion of any Note being redeemed in part or (C) to register the transfer of or to exchange a Note between a Record Date and the next succeeding Interest Payment Date.

(vi) Prior to due presentment for the registration of a transfer of any Note, the Trustee, any Agent and the Issuer shall deem and treat the Person in whose name any Note is registered as the absolute owner of such Note for the purpose of receiving payment of principal of (and premium, if any) and interest on such Notes and for all other purposes, and none of the Trustee, any Agent or the Issuer shall be affected by notice to the contrary.

(vii) Upon surrender for registration of transfer of any Note at the office or agency of the Issuer designated pursuant to Section 4.02, the Issuer shall execute, and the Trustee shall authenticate and mail, in the name of the designated transferee or transferees, one or more replacement Notes of any authorized denomination or denominations of a like aggregate principal amount.

(viii) At the option of the Holder, Notes may be exchanged for other Notes of any authorized denomination or denominations of a like aggregate principal amount upon surrender of the Notes to be exchanged at such office or agency. Whenever any Global Notes or Definitive Notes are so surrendered for exchange, the Issuer shall execute, and the Trustee shall authenticate and mail, the replacement Global Notes and Definitive Notes which the Holder making the exchange is entitled to in accordance with the provisions of Section 2.02.

(ix) All certifications, certificates and Opinions of Counsel required to be submitted to the Registrar pursuant to this Section 2.06 to effect a registration of transfer or exchange may be submitted by facsimile.

(x) None of the Issuer, the Guarantor, the Trustee or the Agents shall have any responsibility or obligation to any beneficial owner in a Global Note, a Participant, an Indirect Participant or other Person with respect to the accuracy of the records of the Depositary or its nominee or of any Participant, with respect to any ownership interest in the Notes or with respect to the delivery to any Participant, Indirect Participant, beneficial owner or other Person (other than the Depositary) of any notice (including any notice of redemption) or the payment of any amount, under or with respect to such Notes. All notices and communications to be given to the Holders and all payments to be made to Holders under the Notes and this Indenture shall be given or made only to or upon the order of the registered holders (which shall be the Depositary or its nominee in the case of the Global Note). The rights of beneficial owners in the Global Note shall be exercised only through the Depositary subject to the applicable rules and procedures of the Depositary. The Note Parties, the Trustee and the Agents shall be entitled to rely and shall be fully protected in relying upon information furnished by the Depositary with respect to its members, participants and any beneficial owners. The Note Parties, the Trustee and the Agents shall be entitled to deal with the Depositary, and any nominee thereof, that is the registered holder of any Global Note for all purposes of this

Indenture relating to such Global Note (including the payment of principal, premium, if any, and interest and additional amounts, if any, and the giving of instructions or directions by or to the owner or holder of a beneficial ownership interest in such Global Note) as the sole holder of such Global Note and shall have no obligations to the beneficial owners thereof. None of the Issuer, the Guarantor, the Trustee or the Agents shall have any responsibility or liability for any acts or omissions of the Depositary with respect to such Global Note, for the records of any such depositary, including records in respect of beneficial ownership interests in respect of any such Global Note, for any transactions between the Depositary and any Participant or between or among the Depositary, any such Participant and/or any holder or owner of a beneficial interest in such Global Note, or for any transfers of beneficial interests in any such Global Note.

(xi) Notwithstanding the foregoing, with respect to any Global Note, nothing herein shall prevent any Note Party, the Trustee, or any agent of any Note Party or the Trustee from giving effect to any written certification, proxy or other authorization furnished by any Depositary (or its nominee), as a Holder, with respect to such Global Note or shall impair, as between such Depositary and owners of beneficial interests in such Global Note, the operation of customary practices governing the exercise of the rights of such Depositary (or its nominee) as Holder of such Global Note.

Section 2.07 REPLACEMENT NOTES.

If any mutilated Note is surrendered to the Trustee, the Registrar or the Issuer and the Trustee receives evidence to its satisfaction of the ownership and destruction, loss or theft of any Note, the Issuer shall issue and the Trustee, upon receipt of an Authentication Order, shall authenticate a replacement Note if the Trustee's requirements are met. If required by the Trustee or the Issuer, an indemnity bond must be supplied by the Holder that is sufficient in the judgment of the Trustee and the Issuer to protect the Note Parties, the Trustee, any Agent and any authenticating agent from any loss that any of them may suffer if a Note is replaced. The Issuer may charge for its expenses in replacing a Note.

Every replacement Note is a contractual obligation of the Issuer and shall be entitled to all of the benefits of this Indenture equally and proportionately with all other Notes duly issued hereunder.

Section 2.08 OUTSTANDING NOTES.

The Notes outstanding at any time are all the Notes authenticated by the Trustee except for those canceled by it, those delivered to it for cancellation, those reductions in the interest in a Global Note effected by the Trustee in accordance with the provisions hereof, and those described in this Section 2.08 as not outstanding. Except as set forth in Section 2.09, a Note does not cease to be outstanding because the Issuer or an Affiliate of the Issuer holds the Note.

If a Note is replaced pursuant to Section 2.07, it ceases to be outstanding unless the Trustee receives proof satisfactory to it that the replaced Note is held by a bona fide purchaser.

If the principal amount of any Note is considered paid under Section 4.01, it ceases to be outstanding and interest on it ceases to accrue.

If the Paying Agent (other than the Issuer, a Subsidiary or an Affiliate of any thereof) holds, on a Redemption Date or maturity date, money sufficient to pay Notes payable on that date, then on and after that date such Notes shall be deemed to be no longer outstanding and shall cease to accrue interest.

Section 2.09 TREASURY NOTES.

In determining whether the Holders of the required principal amount of Notes have concurred in any direction, waiver or consent, Notes owned by the Issuer, or by any Affiliate of the Issuer, shall be considered as though not outstanding, except that for the purposes of determining whether the Trustee shall be protected in relying on any such direction, waiver or consent, only Notes that a Responsible Officer of the Trustee knows are so owned shall be so disregarded. Notes so owned which have been pledged in good faith shall not be disregarded if the pledgee establishes to the satisfaction of the Trustee the pledgee's right to deliver any such direction, waiver or consent with respect to the Notes and that the pledgee is not the Issuer or any obligor upon the Notes or any Affiliate of the Issuer or of such other obligor.

Section 2.10 TEMPORARY NOTES.

Until certificates representing Notes are ready for delivery, the Issuer may prepare and the Trustee, upon receipt of an Authentication Order, shall authenticate temporary Notes. Temporary Notes shall be substantially in the form of certificated Notes but may have variations that the Issuer considers appropriate for temporary Notes and as shall be reasonably acceptable to the Trustee. Without unreasonable delay, the Issuer shall prepare and the Trustee shall authenticate Definitive Notes in exchange for temporary Notes.

Holders and beneficial holders, as the case may be, of temporary Notes shall be entitled to all of the benefits accorded to Holders, or beneficial holders, respectively, of Notes under this Indenture.

Section 2.11 CANCELLATION.

The Issuer at any time may deliver Notes to the Trustee for cancellation. The Registrar and Paying Agent shall forward to the Trustee any Notes surrendered to them for registration of transfer, exchange or payment. The Trustee or, at the direction of the Trustee, the Registrar or the Paying Agent and no one else shall cancel all Notes surrendered for registration of transfer, exchange, payment, replacement or cancellation and shall dispose of cancelled Notes (subject to the record retention requirement of the Exchange Act). Certification of the disposal of all cancelled Notes shall be delivered to the Issuer upon their written request. The Issuer may not issue new Notes to replace Notes that have been paid or that have been delivered to the Trustee for cancellation. If the Issuer or any Guarantor acquires any of the Notes, such Notes shall be surrendered to the Trustee for cancellation pursuant to this Section 2.11.

Section 2.12 DEFAULTED INTEREST.

If the Issuer defaults in a payment of interest on the Notes, it shall pay the defaulted interest in any lawful manner plus, to the extent lawful, interest payable on the defaulted interest

to the Persons who are Holders on a subsequent special record date, in each case at the rate provided in the Notes and in Section 4.01. The Issuer shall notify the Trustee in writing of the amount of defaulted interest proposed to be paid on each Note and the date of the proposed payment, and at the same time the Issuer shall deposit with the Trustee an amount of money equal to the aggregate amount proposed to be paid in respect of such defaulted interest or shall make arrangements satisfactory to the Trustee for such deposit prior to the date of the proposed payment, such money when deposited to be held in trust for the benefit of the Persons entitled to such defaulted interest as provided in this Section 2.12. The Trustee shall fix or cause to be fixed each such special record date and payment date; provided that no such special record date shall be less than 10 days prior to the related payment date for such defaulted interest. The Trustee shall promptly notify the Issuer of such special record date. At least 10 days before the special record date, the Issuer (or, upon the written request of the Issuer, the Trustee in the name and at the expense of the Issuer) shall send or cause to be sent to each Holder a notice at his or her address as it appears in the Note Register that states the special record date, the related payment date and the amount of such interest to be paid.

Subject to the foregoing provisions of this Section 2.12 and for greater certainty, each Note delivered under this Indenture upon registration of transfer of or in exchange for or in lieu of any other Note shall carry the rights to interest accrued and unpaid, and to accrue, which were carried by such other Note.

Section 2.13 CUSIP NUMBERS.

The Issuer in issuing the Notes may use CUSIP, ISIN or other similar numbers (if then generally in use) and, if so, the Trustee shall use CUSIP, ISIN or other similar numbers in notices of redemption as a convenience to Holders; provided that any such notice may state that no representation is made as to the correctness of such numbers either as printed on the Notes or as contained in any notice of redemption and that reliance may be placed only on the other identification numbers printed on the Notes, and any such notice shall not be affected by any defect in or omission of such numbers. The Issuer will as promptly as practicable notify the Trustee of any change in the CUSIP, ISIN or other similar numbers.

ARTICLE 3

REDEMPTION

Section 3.01 NOTICES TO TRUSTEE.

If the Issuer elects to redeem Notes pursuant to Section 3.07, it shall furnish to the Trustee, at least two Business Days (or such shorter time period as the Trustee may agree) before notice of redemption is required to be sent or caused to be sent to Holders pursuant to Section 3.03, an Officer's Certificate setting forth (i) the paragraph or subparagraph of such Note and/or Section of this Indenture pursuant to which the redemption shall occur, (ii) the Redemption Date, (iii) the principal amount of the Notes to be redeemed (or, if the Notes are to be redeemed in whole, that the Notes are to be redeemed in whole) and (iv) the redemption price or, if not then ascertainable, the manner of calculation thereof; provided that notwithstanding anything herein

to the contrary, no Opinion of Counsel shall be required in connection with such redemption or the delivery of such notice of redemption in accordance with Section 3.03.

Section 3.02 SELECTION OF NOTES TO BE REDEEMED OR PURCHASED.

With respect to any partial redemption or purchase of Notes made pursuant to this Indenture, selection of the Notes for redemption or purchase will be made by the Trustee on a pro rata basis to the extent applicable or by lot or by such method as the Trustee shall deem fair and appropriate; provided that if the Notes are represented by Global Notes, interests in the Notes shall be selected for redemption or purchase by DTC in accordance with its standard procedures therefor; provided, further, that no Notes of less than $1.00 can be redeemed or repurchased in part. Such Notes to be redeemed or purchased shall be selected, unless otherwise provided herein, at least 10 days but, except in connection with Section 3.03(c), Article 8 and Article 11, not more than 60 days prior to the Redemption Date from the outstanding Notes not previously called for redemption or purchase.

The Trustee shall promptly notify the Issuer in writing of the Notes selected for redemption or purchase and, in the case of any Note selected for partial redemption or purchase, the principal amount thereof to be redeemed or purchased. Notes and portions of Notes selected shall be in amounts of $1.00 or whole multiples of $1.00 in excess thereof; no Notes of $1.00 or less can be redeemed or repurchased in part, except that if all of the Notes of a Holder are to be redeemed or purchased, the entire outstanding amount of Notes held by such Holder, even if not a multiple of $1.00, shall be redeemed or purchased. Except as provided in the preceding sentence, provisions of this Indenture that apply to Notes called for redemption or purchase also apply to portions of Notes called for redemption or purchase.

Section 3.03 NOTICE OF REDEMPTION.

(a) Subject to Section 3.09, the Issuer shall deliver or cause to be delivered electronically, in accordance with DTC procedures in the case of Global Notes, mail or cause to be mailed by first-class mail, postage prepaid, notices of redemption at least 10 days but except as set forth in Section 3.03(c), Article 8 and Article 11, not more than 60 days before the purchase date or Redemption Date to each Holder at such Holder's registered address or otherwise in accordance with the procedures of DTC, except that redemption notices may be delivered or mailed more than 60 days prior to a Redemption Date if the notice is issued in connection with Article 8, Article 11 or as specified in Section 3.03(c). Notices of redemption may be conditional.

(b) The notice shall identify the Notes to be redeemed and shall state:

(i) the Redemption Date;

(ii) the redemption price or, if not then ascertainable, the manner of calculation thereof;

(iii) if any Note is to be redeemed or purchased in part only, the portion of the principal amount of that Note that is to be redeemed or purchased and that, after the Redemption Date upon cancellation of the Note surrendered, a new Note or Notes in

principal amount equal to the unredeemed or unpurchased portion of the surrendered Note will be issued in the name of the Holder thereof;

(iv) the name and address of the Paying Agent;

(v) that Notes called for redemption must be surrendered to the Paying Agent to collect the redemption price;

(vi) that, unless the Issuer defaults in making such redemption payment, interest on Notes called for redemption ceases to accrue on and after the Redemption Date;

(vii) the paragraph or subparagraph of the Notes and/or Section of this Indenture pursuant to which the Notes called for redemption are being redeemed;

(viii) that no representation is made as to the correctness or accuracy of the CUSIP number, if any, listed in such notice or printed on the Notes; and

(ix) any conditions to such redemption.

At the Issuer's request, the Trustee shall give the notice of redemption in the Issuer's name and at its expense; provided that the Issuer shall have delivered to the Trustee, at least two Business Days before notice of redemption is required to be sent or caused to be sent to Holders pursuant to this Section 3.03 (or such shorter time period as the Trustee may agree), an Officer's Certificate requesting that the Trustee give such notice and setting forth the information to be stated in such notice as provided in the preceding paragraph.

(c) Any redemption of, or offer to purchase, the Notes may, at the Issuer's discretion, be subject to the satisfaction of one or more conditions precedent, including, the completion or occurrence of an Equity Offering, other transaction (or series of related transactions) or an event that constitutes a Change of Control. If a redemption or purchase is subject to the satisfaction of one or more conditions precedent, notice of such redemption or purchase may be given in connection with the related Equity Offering, transaction or event, as the case may be, and prior to the completion or the occurrence thereof. Such notice shall describe each such condition and, if applicable, shall state that, in the Issuer's discretion, the Redemption Date or purchase date may be delayed until such time (including more than 60 days after the date the notice of redemption or offer to purchase was mailed or delivered, including by electronic transmission) as any or all such conditions shall be satisfied or waived, or such redemption or purchase may not occur and such notice may be rescinded in the event that any or all such conditions shall not have been satisfied or waived, or at any time in the Issuer's discretion if the Issuer reasonably believes that any or all of such conditions will not be satisfied or waived, in each case by the Redemption Date or purchase date or by the Redemption Date or purchase date as so delayed. In addition, the Issuer may provide in any notice of redemption or offer to purchase that payment of the redemption or purchase price and performance of the Issuer's obligations with respect to such redemption or offer to purchase may be performed by another Person. In no event shall the Trustee be responsible for monitoring, or charged with knowledge of, the maximum aggregate amount of the Notes eligible under this Indenture to be redeemed.

(d) The Issuer may redeem Notes pursuant to one or more of the relevant provisions in this Indenture, and a single notice of redemption may be delivered with respect to redemptions made pursuant to different provisions. Any such notice may provide that redemptions made pursuant to different provisions will have different redemption dates and, with

respect to redemptions that occur on the same date, may specify the order in which such redemptions are deemed to occur.

Section 3.04 EFFECT OF NOTICE OF REDEMPTION OR PURCHASE.

Once notice of redemption is sent in accordance with Section 3.03, Notes called for redemption or purchase become irrevocably due and payable on the Redemption Date or purchase date, as applicable, at the redemption price or purchase price, as applicable, unless such redemption or purchase remains conditioned on the happening of a future event that has not occurred. The notice, if sent in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. In any case, failure to give such notice or any defect in the notice to the Holder of any Note designated for redemption or purchase in whole or in part shall not affect the validity of the proceedings for the redemption or purchase of any other Note. Subject to Section 3.05, on and after the Redemption Date or purchase date, as applicable, unless the Issuer defaults in payment of the redemption or purchase price, interest shall cease to accrue on Notes or portions of Notes called for redemption or purchase, unless such redemption or purchase remains conditioned on the occurrence of a future event that has not occurred.

Section 3.05 DEPOSIT OF REDEMPTION OR PURCHASE PRICE.

Prior to noon (New York City time) on the Redemption Date or purchase date, the Issuer shall deposit with the Trustee or with the Paying Agent money sufficient to pay the redemption or purchase price of and accrued and unpaid interest, if any, on all Notes to be redeemed or purchased on that date. The Trustee or the Paying Agent shall promptly return to the Issuer any money deposited with the Trustee or the Paying Agent by the Issuer in excess of the amounts necessary to pay the redemption or purchase price of, and accrued and unpaid interest, if any, on, all Notes to be redeemed or purchased.

If the Issuer complies with the provisions of the preceding paragraph, on and after the Redemption Date or purchase date, interest shall cease to accrue on the Notes or the portions of Notes called for redemption or purchase. If a Note is redeemed or purchased on or after a Record Date but on or prior to the related Interest Payment Date, then any accrued and unpaid interest to the Redemption Date or purchase date shall be paid on the Redemption Date or purchase date to the Person in whose name such Note was registered at the close of business on such Record Date. If any Note called for redemption or purchase shall not be so paid upon surrender for redemption or purchase because of the failure of the Issuer to comply with the preceding paragraph, interest shall be paid on the unpaid principal, from the Redemption Date or purchase date until such principal is paid, and to the extent lawful on any interest accrued to the redemption or purchase date not paid on such unpaid principal, in each case at the rate provided in the Notes and in Section 4.01.

Section 3.06 NOTES REDEEMED OR PURCHASED IN PART.

Upon cancellation of a Note that is redeemed or purchased in part only, the Issuer shall issue and the Trustee shall authenticate for the Holder at the expense of the Issuer a new Note in

a principal amount equal to the unredeemed or unpurchased portion of the Note surrendered; provided that each new Note will be issued only in denominations of $1.00 or any integral multiple of $1.00 in excess thereof. It is understood that, notwithstanding anything in this Indenture to the contrary, only an Authentication Order and not an Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate such new Note.

Section 3.07 Optional Redemption.

(a) At any time prior to November 15, 2026, the Issuer may, at its option and on one or more occasions, redeem all or a part of the Notes, upon notice as described in Section 3.03, at a redemption price equal to 100.0% of the principal amount of the Notes redeemed plus the Applicable Premium as of, and accrued and unpaid interest, if any, to, but excluding, the date of redemption (any applicable date of redemption hereunder, the "Redemption Date"), subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date falling on or prior to the Redemption Date.

(b) On and after November 15, 2026, the Issuer may, at its option and on one or more occasions, redeem the Notes, in whole or in part, upon notice as described in Section 3.03, at the redemption prices (expressed as percentages of principal amount of the Notes to be redeemed) set forth below (the "Prepayment Premium"), plus accrued and unpaid interest thereon, if any, to, but excluding, the applicable Redemption Date, subject to the right of Holders of record on the relevant Record Date to receive interest due on the relevant Interest Payment Date falling on or prior to the Redemption Date, if redeemed during the twelve-month period beginning on November 15 of each of the years indicated below:

Year	**Percentage**
2026	106.000%
2027	103.000%
2028 and thereafter	100.000%

(c) [Reserved]

(d) Notwithstanding the foregoing, in connection with any tender offer for the Notes, if Holders of not less than 90.0% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in such tender offer and the Issuer, or any third party approved in writing by the Issuer making such tender offer in lieu of the Issuer, purchases all of the Notes validly tendered and not withdrawn by such Holders, the Issuer or such third party will have the right upon not less than 20 nor more than 60 days' prior notice (except that such notice may be delivered or mailed more than 60 days prior to the Redemption Date or purchase date if the notice is issued in connection with Article 8, Article 11 or as specified in Section 3.03(c)), given not more than 60 days following such purchase date, to redeem (with respect to the Issuer) or purchase (with respect to a third party) all of the Notes that remain outstanding following such purchase at a price equal to the price paid to each other Holder in such tender offer (which may be less than par and shall exclude any early tender premium or similar premium and any accrued and unpaid interest paid to any Holder in such tender offer) plus accrued and unpaid interest, if any, thereon, to, but excluding, the Redemption Date or purchase date, subject to the right of Holders of record on the relevant record date to receive

interest due on the relevant interest payment date falling on or prior to the Redemption Date or purchase date.

(e) The Notes may also be redeemed under the circumstances and in accordance with Section 4.14(d).

(f) [reserved].

(g) [reserved].

(h) Any redemption pursuant to this Section 3.07 shall be made pursuant to the provisions of Sections 3.01 through 3.06.

(i) The Issuer, its equityholders (including members of its management) and their respective Affiliates may, at their discretion, at any time and from time to time, acquire Notes by means other than a redemption, whether by a tender offer, open market purchases, negotiated transactions or otherwise.

Section 3.08 RESERVED.

Section 3.09 OFFERS TO REPURCHASE.

(a) (i) If any Pass Through Prepayment Event occurs, the Issuer shall, within 5 Business Days following the Issuer's receipt of Net Proceeds, directly or indirectly, from such Pass Through Prepayment Event (the "Pass Through Prepayment Proceeds"), use such Pass Through Prepayment Proceeds to commence an offer (a "Prepayment Offer") to purchase any outstanding Notes and, at the Issuer's discretion, solely to the extent such redemption results in a dollar for dollar permanent reduction in that portion of the Equal Priority Obligations that are secured by the Collateral, any outstanding Equal Priority Obligations (ratably based on the aggregate outstanding principal amount of each), in the maximum aggregate principal amount (or accreted value, as applicable) of the Notes and such Equal Priority Obligations, as applicable, and for no less than 100.0% of the principal amount thereof, plus the amount of accrued and unpaid interest, if any, thereon available, (ii) if any Brazil Proceeds Event occurs, the Issuer shall, within 5 Business Days following the Issuer's receipt of Net Proceeds, directly or indirectly, from such Brazil Proceeds Event (the "Brazil Prepayment Proceeds"), use such Brazil Prepayment Proceeds to commence a Prepayment Offer to purchase any outstanding Notes and, at the Issuer's discretion, solely to the extent such redemption results in a dollar for dollar permanent reduction in that portion of the Equal Priority Obligations that are secured by the Collateral, any outstanding Equal Priority Obligations (ratably based on the aggregate outstanding principal amount of each), at a repurchase price equal to (w) if such Brazil Proceeds Event occurs prior to November 15, 2025, 103.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, (x) if such Brazil Proceeds Event occurs on or after November 15, 2025 and prior to November 15, 2026, 102.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, (y) if such Brazil Proceeds Event occurs on or after November 15, 2026 and prior to November 15, 2027, 101.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, and (z) if such Brazil Proceeds Event occurs on or after November 15, 2027, 100.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, and (iii) if any Excess Interest Event or any Permitted Asset Sale Event occurs, the Issuer may, in the case of an Excess Interest Event, on any Interest Payment Date, or in the case of a Permitted Asset Sale Event, on the Permitted Asset Sale Effective Date, use such Excess Interest Proceeds or such Permitted Asset Sale Proceeds, if any, to commence a Prepayment Offer to purchase any outstanding Notes and, at the Issuer's discretion, solely to the

extent such redemption results in a dollar for dollar permanent reduction in that portion of the Equal Priority Obligations that are secured by the Collateral, any outstanding Equal Priority Obligations (ratably based on the aggregate outstanding principal amount of each), at a repurchase price equal to (w) if such Excess Interest Event or such Permitted Asset Sale Event occurs prior to November 15, 2025, 103.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, (x) if such Excess Interest Event or such Permitted Asset Sale Event occurs on or after November 15, 2025 and prior to November 15, 2026, 102.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, (y) if such Excess Interest Event or such Permitted Asset Sale Event occurs on or after November 15, 2026 and prior to November 15, 2027, 101.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, and (z) if such Excess Interest Event or such Permitted Asset Sale Event occurs on or after November 15, 2027, 100.000% of the principal amount thereof plus the amount of accrued and unpaid interest thereon, if any, in each case, pursuant to the procedures specified below; *provided* that, in no event shall the Company be required to make any Prepayment Offer until the amount of Prepayment Proceeds accumulated since the most recent Prepayment Offer exceeds $25,000,000.

(b) The Prepayment Offer shall remain open for a period of 20 Business Days following its commencement and no longer, except to the extent that a longer period is required by applicable law (the "Offer Period"). No later than five Business Days after the termination of the Offer Period (the "Purchase Date"), the Issuer shall apply all Prepayment Proceeds (the "Offer Amount"), to the purchase of any validly tendered Notes and the Equal Priority Obligations, as applicable. Payment for any Notes so purchased shall be made in the same manner as interest payments are made.

(c) If the Purchase Date is on or after a Record Date and on or before the related Interest Payment Date, accrued and unpaid interest, if any, to, but excluding, the Purchase Date, shall be paid on the Purchase Date to the Person in whose name a Note is registered at the close of business on such Record Date, and no additional interest shall be payable to Holders who tender Notes pursuant to the Prepayment Offer.

(d) Upon the commencement of an Prepayment Offer, the Issuer shall send, electronically or by first-class mail (or otherwise in accordance with the applicable rules and procedures of the Depositary), a notice to each of the Holders, with a copy to the Trustee. The notice shall contain all instructions and materials necessary to enable such Holders to tender Notes pursuant to the Prepayment Offer. The Prepayment Offer shall be made to all Holders. The notice, which shall govern the terms of the Prepayment Offer shall state:

(i) that the Prepayment Offer is being made pursuant to this Section 3.09 and the length of time the Prepayment Offer shall remain open;

(ii) the Offer Amount, the purchase price and the Purchase Date;

(iii) that any Note not tendered or accepted for payment shall continue to accrue interest;

(iv) that, unless the Issuer defaults in making such payment, any Note accepted for payment pursuant to the Prepayment Offer shall cease to accrue interest after the Purchase Date;

(v) that Holders electing to have a Note purchased pursuant to an Prepayment Offer may elect to have Notes purchased in denominations of $1.00 or whole multiples of $1.00 in excess thereof only;

(vi) that Holders electing to have a Note purchased pursuant to any Prepayment Offer shall be required to surrender the Note, with the form entitled "Option of Holder to Elect Purchase" attached to the Note completed, or transfer by book-entry transfer, to the Issuer, the Depositary, if appointed by the Issuer, or a Paying Agent at the address specified in the notice at least three days before the Purchase Date;

(vii) that Holders shall be entitled to withdraw their election if the Issuer, the Depositary or the Paying Agent, as the case may be, receives, not later than the expiration of the Offer Period, a facsimile transmission or letter setting forth the name of the Holder, the principal amount of the Note the Holder delivered for purchase and a statement that such Holder is withdrawing his election to have such Note purchased;

(viii) that, if the aggregate principal amount (or accreted value, as applicable) of Notes and, if applicable, other Equal Priority Obligations surrendered by the holders thereof exceeds the Offer Amount, the Trustee shall select the Notes (subject to applicable rules and procedures of the Depositary as to Global Notes) and the Issuer or the representative of such other Equal Priority Obligations shall select such other Equal Priority Obligations to be purchased or repaid on a pro rata basis based on the accreted value or principal amount of the Notes or such other Equal Priority Obligations tendered (with such adjustments as may be deemed appropriate by the Trustee so that only Notes in denominations of $1.00 or whole multiples of $1.00 in excess thereof shall be purchased; and

(ix) that Holders whose Notes were purchased only in part shall, after the Repurchase Date upon cancellation of the Notes surrendered, be issued new Notes equal in principal amount to the unpurchased portion of the Notes surrendered.

(e) On or before the Purchase Date, the Issuer shall, to the extent lawful, (1) accept for payment, on a pro rata basis to the extent necessary, the Offer Amount of Notes or portions thereof validly tendered pursuant to the Prepayment Offer, as the case may be, or if less than the Offer Amount has been tendered, all Notes tendered and (2) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officer's Certificate stating the aggregate principal amount of Notes or portions thereof so tendered.

(f) The Issuer, the Depositary or the Paying Agent, as the case may be, shall promptly mail or deliver to each tendering Holder an amount equal to the purchase price of the Notes properly tendered by such Holder and accepted by the Issuer for purchase, and, if any Notes are purchased in part only, after the Purchase Date upon cancellation of the Note surrendered, the Issuer shall promptly issue a new Note, and the Trustee, upon receipt of an Authentication Order, shall authenticate and mail or deliver (or cause to be transferred by book-entry) such new Note to such Holder (it being understood that, notwithstanding anything in this Indenture to the contrary, no Opinion of Counsel or Officer's Certificate is required for the Trustee to authenticate and mail or deliver such new Note) in a principal amount equal to the unpurchased portion of the Note surrendered; provided, that each such new Note shall be in a principal amount of $1.00 or an integral multiple of $1.00 in excess thereof. Any Note not so accepted shall be promptly mailed or delivered by the Issuer to the Holder thereof. The Issuer shall publicly announce the results of the Prepayment Offer on or as soon as practicable after the Purchase Date.

Other than as specifically provided in this Section 3.09, any purchase pursuant to this Section 3.09 shall be made pursuant to the applicable provisions of Sections 3.01 through 3.06.

ARTICLE 4

COVENANTS

Section 4.01 PAYMENT OF NOTES.

The Issuer shall pay or cause to be paid the principal of, premium, if any, and interest on the Notes on the dates and in the manner provided in the Notes. Principal, premium, if any, and interest shall be considered paid on the date due if the Paying Agent, if other than the Issuer or a Subsidiary, holds as of noon (New York City time) on the due date money deposited by the Issuer in immediately available funds and designated for and sufficient to pay all principal, premium, if any, and interest then due. If any Interest Payment Date, the maturity date of the Notes or any earlier required repurchase date or Redemption Date falls on a day that is a Legal Holiday, the required payment will be made on the next succeeding Business Day and no interest on such payment will accrue in respect of the delay.

The Issuer shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal at the rate equal to the then applicable interest rate on the Notes to the extent lawful; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) at the same rate to the extent lawful.

Section 4.02 MAINTENANCE OF OFFICE OR AGENCY.

The Issuer shall maintain an office or agency (which may be an office of the Trustee or an affiliate of the Trustee, Registrar or co-registrar) where Notes may be surrendered for registration of transfer or for exchange and where notices and demands to or upon the Issuer in respect of the Notes and this Indenture may be served. The Issuer shall give prompt written notice to the Trustee of the location, and any change in the location, of such office or agency. If at any time the Issuer shall fail to maintain any such required office or agency or shall fail to furnish the Trustee with the address thereof, such presentations, surrenders, notices and demands may be made or served at the Corporate Trust Office of the Trustee.

The Issuer may also from time to time designate one or more other offices or agencies where the Notes may be presented or surrendered for any or all such purposes and may from time to time rescind such designations; provided that no such designation or rescission shall in any manner relieve the Issuer of its obligation to maintain an office or agency for such purposes. The Issuer shall give prompt written notice to the Trustee of any such designation or rescission and of any change in the location of any such other office or agency.

The Issuer hereby designates the Corporate Trust Office of the Trustee as one such office or agency of the Issuer in accordance with Section 2.03; provided, however, no service of legal process may be made on the Issuer at any office of the Trustee.

Section 4.03 REPORTS AND OTHER INFORMATION.

(a) So long as any Notes are outstanding, the Issuer will furnish to the Trustee within 15 Business Days after the applicable date such information would be required to be filed with the SEC if the Issuer were a reporting company under the Exchange Act as a non-accelerated filer (without giving effect to any extensions permitted by Rule 12b-25 of the Exchange Act):

(i) annual reports, beginning with the fiscal year ended December 31, 2024, containing substantially all of the financial information that would have been required to be contained in an Annual Report on Form 10-K under the Exchange Act, or any successor or comparable form, containing the financial and other information required to be contained therein, or required in such successor or comparable form as if the Issuer had been a reporting company under the Exchange Act for such period, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations" with respect to the periods presented and an audit report on the annual financial statements by the Issuer's independent registered public accounting firm; provided that no such report will be required to contain audited financial and other information for more than the two most recently completed fiscal years;

(ii) quarterly reports, beginning with the fiscal quarter ended March 31, 2025, containing substantially all of the financial and other information that would have been required to be contained in a Quarterly Report on Form 10-Q containing all quarterly financial information that would be required to be contained in Form 10-Q, or any successor or comparable form as if the Issuer had been a reporting company under the Exchange Act for such period, including a "Management's Discussion and Analysis of Financial Condition and Results of Operations", subject to normal year-end adjustments; and

(iii) such other reports on Form 8-K, or any successor or comparable form as if the Issuer had been a reporting company under the Exchange Act for such period;

(iv) in each case, in a manner that complies in all material respects with the requirements specified in such form; provided that the Issuer shall make available such information to securities analysts and prospective purchasers of the Notes, in addition to providing such information to the Trustee, the Holders and the beneficial owners of the Global Notes, including by posting such information on an online data system or the website of any direct or indirect parent company of the Issuer; provided further that such reports required pursuant to clauses (i), (ii) and (iii) above (x) shall not be required to comply with Items 402, 403, 405, 406, 407, 408 and 601 (other than 601(b)(2), (3), (4) and (10)) of Regulation S-K promulgated by the SEC and(y) shall not be required to comply with Rules 3-09, 3-10 or 3-16 of Regulation S-X promulgated by the SEC; provided further that, notwithstanding the foregoing, (i) such financial and other information may be prepared on a GAAP or International Financial Reporting Standards ("IFRS") basis, (ii) no such report shall be required to provide any information that is not otherwise similar in scope to information currently included in the Confidential Information Memorandum, (iii) in no event shall such reports be required to include management compensatory plans or arrangements and (iv) such information will not be required to contain any "segment information" but shall provide relevant information in a level of detail consistent

with that disclosed in the Confidential Information Memorandum (including with respect to financial performance) to the extent applicable.

(b) In addition, for so long as the Notes remain outstanding, to the extent not satisfied by the reports referred to in Section 4.03(a), the Issuer shall furnish to the Holders, beneficial owners of the Global Notes, prospective purchasers, broker-dealers and securities analysts, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act.

(c) Delivery of such reports, information and documents to the Trustee is for informational purposes only and the Trustee's receipt of such shall not constitute constructive notice of any information contained therein or determinable from information contained there, including the Issuer's compliance with any of its covenants hereunder (as to which the Trustee is entitled to rely exclusively on Officer's Certificates with respect thereto). The Trustee shall have no responsibility for the filing, timeliness or content of such reports. Additionally, the Trustee shall not be obligated to monitor or confirm, on a continuing basis or otherwise, the Issuer's compliance with the covenants or with respect to any reports or other documents filed with the SEC or any website or datasite under this Indenture.

(d) Notwithstanding anything to the contrary set forth above, if the Issuer (or any direct or indirect parent of the Issuer) has made available through EDGAR or SEC filings the reports and information with respect to the Issuer described in the preceding paragraphs, the Issuer shall be deemed to be in compliance with the provisions of this Section 4.03.

(e) Following each fiscal quarter, the Issuer will participate in conference calls to discuss its results of operations for the period since the previous conference call. The conference call will be held following the distribution of the information called for by Section 4.03(a) and not later than five Business Days following the time that the Issuer distributes the information as set forth in Section 4.03(a) with respect to such quarter. No fewer than two days prior to the conference call, the Issuer will issue a press release or otherwise announce the time and date of such conference call and provide instructions for Holders, beneficial owners of Global Notes, prospective purchasers, broker-dealers and securities analysts to obtain access to such call.

(f) In addition, to the extent not satisfied by the reports referred to in Section 4.03(a), the Issuer shall furnish to the Holders, prospective investors, broker-dealers and securities analysts, upon their request, any information required to be delivered pursuant to Rule 144A(d)(4) under the Securities Act so long as the Notes are not freely transferable under the Securities Act.

Section 4.04 COMPLIANCE CERTIFICATE.

(a) The Issuer shall deliver to the Trustee, within 120 days after the end of each fiscal year (beginning with the first fiscal year ending after the Issue Date and after giving effect to any fiscal year change effected on or after the Issue Date), an Officer's Certificate stating that a review of the activities of the Issuer and its Subsidiaries during the preceding fiscal year has been made under the supervision of the signing Officer with a view to determining whether the Issuer has kept, observed, performed and fulfilled its obligations under this Indenture, and further stating, as to such Officer signing such certificate, that to the best of his or her knowledge the Issuer has kept, observed, performed and fulfilled each and every condition and covenant contained in this Indenture and are not in default in the performance or observance of any of the terms, provisions, covenants and conditions of this Indenture (or, if a Default shall have occurred, describing all such Defaults of which he or she may have knowledge and what

action the Issuer is taking or propose to take with respect thereto). Such certificate shall also notify the Trustee should the Issuer elect to change the manner in which it fixes its fiscal year-end.

(b) If any Default has occurred and is continuing under this Indenture, or if the Trustee or the holder of any other evidence of Indebtedness of the Issuer or any Subsidiary gives any notice or takes any other action with respect to a claimed Default, the Issuer shall, within 30 days of becoming aware of such Default, deliver to the Trustee an Officer's Certificate specifying such Default and what action the Issuer proposes to take with respect thereto (unless such Default has been cured or waived within such 30-day time period).

Section 4.05 TAXES.

The Issuer shall pay, and cause each Subsidiary to pay, prior to delinquency, all material taxes, assessments, and governmental levies required to be paid except such as are contested in good faith and by appropriate negotiations or proceedings, so long as adequate reserves with respect thereto are maintained on the books of the Issuer or any of its Subsidiaries in accordance with GAAP if such contest shall have the effect of suspending enforcement or collection of such taxes, assessments, and governmental levies, or where the failure to effect such payment, individually or in the aggregate, would not reasonably be expected to result in a material adverse effect on (i) the business, results of operations or financial condition of the Issuer and its Subsidiaries, taken as a whole, or (ii) the ability of the Note Parties (taken as a whole) to perform their payment obligations under this Indenture.

Section 4.06 STAY, EXTENSION AND USURY LAWS.

Each Note Party covenants (to the extent that they may lawfully do so) that such Note Party shall not at any time insist upon, plead, or in any manner whatsoever claim or take the benefit or advantage of, any stay, extension or usury law wherever enacted, now or at any time hereafter in force, that may affect the covenants or the performance of this Indenture; and each Note Party (to the extent that they may lawfully do so) hereby expressly waives all benefit or advantage of any such law, and covenants that such Note Party shall not, by resort to any such law, hinder, delay or impede the execution of any power herein granted to the Trustee, but shall suffer and permit the execution of every such power as though no such law has been enacted.

Section 4.07 LIMITATION ON RESTRICTED PAYMENTS.

(a) The Issuer shall not, and shall not permit any of its Subsidiaries to:

(I) declare or pay any dividend or make any payment or distribution on account of the Issuer's or any Subsidiary's Equity Interests (in each case, solely to a holder of Equity Interests in such Person's capacity as a holder of such Equity Interests), including any dividend or distribution payable in connection with any merger, amalgamation or consolidation other than:

A. dividends, payments or distributions by the Issuer payable solely in Qualified Capital Stock of the Issuer or in options, warrants or other rights to purchase Qualified Capital Stock; or

B. dividends, payments or distributions by a Subsidiary so long as, in the case of any dividend, payment or distribution payable on or in respect of any class or series of securities issued by a Subsidiary other than a Wholly-Owned Subsidiary, the Issuer or a Subsidiary receives at least its pro rata share of such dividend, payment or distribution in accordance with its Equity Interests in such class or series of securities;

(II) redeem, purchase, repurchase, defease or otherwise acquire or retire for value any Equity Interests of the Issuer, including in connection with any merger, amalgamation or consolidation, in each case, held by a Person other than the Issuer or a Subsidiary;

(III) make any principal payment on, or redeem, purchase, repurchase, defease, discharge or otherwise acquire or retire for value, in each case, prior to any scheduled repayment, sinking fund payment or maturity, any Subordinated Indebtedness (such payment and other actions described in the foregoing (subject to the exceptions in clauses (a) and (b) below), "Restricted Debt Payments"), other than:

A. Indebtedness permitted to be incurred or issued under clauses (a) or (c) of the second paragraph of Section 4.09; or

B. the prepayment, redemption, purchase, repurchase, defeasance, discharge or other acquisition or retirement of Subordinated Indebtedness in anticipation of satisfying a sinking fund obligation, principal installment or final maturity, in each case due within one year of the date of prepayment, redemption, purchase, repurchase, defeasance, discharge or acquisition or retirement; or

(IV) make any Restricted Investment

(all such payments and other actions set forth in these clauses (I) through (IV) (other than any exceptions thereto) being collectively referred to as "Restricted Payments").

(b) The provisions of Section 4.07(a) shall not prohibit:

(i) for any taxable period in which Issuer and/or any of its Subsidiaries is a disregarded entity, partnership or other flow-through entity for tax purposes, or a member of an income or similar tax group of which a direct or indirect parent of Issuer is the common parent (a "Tax Group"), Restricted Payments used to pay federal, foreign, state and local income or similar taxes, as applicable, of such direct or indirect owner of Issuer or such Tax Group that are attributable to the taxable income of Issuer and/or such Subsidiaries, as applicable, determined taking into account the character of the income and loss of the Issuer and/or such Subsidiaries as it affects the applicable tax rate and taking into account losses of the Issuer and/or such Subsidiaries arising after the Issue Date, to the extent not taken into account in prior periods; provided that any Restricted Payments that are attributable to the taxable income of any such Subsidiary will be permitted only to the extent of the amount of cash distributions made by such Subsidiary to Issuer for the purpose of paying such tax liability; provided, further, that (x) such Restricted Payment will be promptly used to pay such taxes and (y) the amount of such Restricted Payment for any taxable period shall not exceed the amount of such taxes that Issuer would have paid had Issuer been a stand-alone corporate taxpayer (or the parent of a stand-alone corporate Tax Group);

(ii) Restricted Payments (or any transaction that would constitute a Restricted Payment but for the exclusions from the definition thereof) in connection with the Transactions, including, without limitation, a dividend or other distribution of $325 million to Brazil Parent;

(iii) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any supplemental executive retirement benefit plan, any health, disability or similar insurance plan that covers current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors of the Issuer, or any employment contract or arrangement of the Issuer;

(iv) Restricted Payments in an aggregate amount not to exceed the lesser of (x) the aggregate amount of Declined Proceeds and (y) the aggregate amount of Brazil Contributions received since the Issue Date to the extent the assets or property received in such Brazil Contributions are subject to a perfected first priority security interest (subject to Permitted Liens) as security for the Secured Notes Obligations;

(v) [reserved];

(vi) [reserved];

(vii) [reserved];

(viii) [reserved];

(ix) [reserved];

(x) [reserved];

(xi) [reserved];

(xii) [reserved];

(xiii) [reserved];

(xiv) [reserved];

(xv) [reserved];

(xvi) [reserved];

(xvii) [reserved];

(xviii) [reserved];

(xix) [reserved];

(xx) [reserved];

(xxi) [reserved];

(xxii) [reserved];

(xxiii) [reserved]; and

(xxiv) Restricted Debt Payments made by exchange for, or out of the proceeds of, Refinancing Indebtedness permitted under Section 4.09.

The amount of all Restricted Payments (other than cash) will be the fair market value on the date of the Restricted Payment of the assets or securities proposed to be transferred or issued by the Issuer or any Subsidiary, as the case may be, pursuant to the Restricted Payment.

Notwithstanding anything else in this Section 4.07 to the contrary, the Issuer shall not, and shall not permit any Subsidiary to, make a Restricted Payment in connection with any Liability Management Transaction.

Section 4.08 DIVIDEND AND OTHER PAYMENT RESTRICTIONS AFFECTING SUBSIDIARIES.

The Issuer shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, create or otherwise cause to become effective any consensual encumbrance or consensual restriction on the ability of any Subsidiary that is not a Guarantor to:

(1) (a) pay dividends or make any other distributions to the Issuer or any of its Subsidiaries that is a Guarantor on its Equity Interests or with respect to any other interest or participation in, or measured by, its profits, or (b) pay any Indebtedness owed to the Issuer or any of its Subsidiaries that is a Guarantor;

(2) make loans or advances to the Issuer or any of its Subsidiaries that is a Guarantor; or

(3) sell, lease or transfer any of its properties or assets to the Issuer or any of its Subsidiaries that is a Guarantor.

The provisions of the first paragraph of this Section 4.08 shall not apply to encumbrances or restrictions:

(a) set forth in any agreement evidencing or governing (i) Indebtedness of a Subsidiary permitted to be incurred pursuant to Section 4.09 and (ii) Secured Indebtedness permitted to be incurred pursuant to Sections 4.09 and 4.12 if the relevant restriction applies only to the Person obligated under such Indebtedness and its Subsidiaries or the assets intended to secure such Indebtedness;

(b) that are or were created by virtue of any Lien granted upon, transfer of, agreement to transfer or grant of, any option or right with respect to any assets or Equity Interests not otherwise prohibited under this Indenture;

(c) set forth in documents that exist on the Issue Date (or in the case of the Refinancing Intercompany Credit Agreements contemplated on the Issue Date), including pursuant to the Notes, the Note Guarantees, this Indenture and the Existing Credit Agreements or (ii) the Refinancing Intercompany Credit Agreements, and, in each case, related documentation and related Derivative Transactions;

(d) arising under or as a result of applicable Requirements of Law;

(e) arising under any agreement relating to Banking Services;

(f) set forth in any agreement relating to any Permitted Lien that limits the right of the Issuer or any Restricted Subsidiary to dispose of or encumber the assets subject thereto; and//or

(g) imposed by any amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing of any contract, instrument or obligation referred to in clauses (a) through (f) above; provided that no such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing is, in the good faith judgment of the Issuer, more restrictive with respect to such restrictions, taken as a whole, than those in existence prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing.

(h) For purposes of determining compliance with this Section 4.08, the subordination of (including the application of any standstill requirements to) loans and advances made to the Issuer or a Subsidiary to other Indebtedness incurred by the Issuer or such Subsidiary shall not be deemed a restriction on the ability to make loans or advances.

Section 4.09 LIMITATION ON INCURRENCE OF INDEBTEDNESS AND ISSUANCE OF DISQUALIFIED STOCK AND PREFERRED STOCK.

The Issuer shall not, and shall not permit any of its Subsidiaries to, directly or indirectly, create, incur, issue, assume, guarantee or otherwise become directly or indirectly liable, contingently or otherwise (collectively, "incur" and collectively, an "incurrence") with respect to any Indebtedness and the Issuer shall not shall issue any shares of Disqualified Stock and shall not permit any Subsidiary to issue any shares of Disqualified Stock.

The provisions of the first paragraph of this Section 4.09 shall not apply to:

(a) Indebtedness consisting of guarantees of, or existing by virtue of Liens on the assets of the Issuer securing, the Revolving Credit Facility, the Letter of Credit Facility and the Term Loan A Facility; provided that (i) the amount of any such Indebtedness secured on a pari passu basis with the Notes shall not exceed $200.0 million and shall be subject to the Equal Priority Intercreditor Agreement and (ii) such Indebtedness shall be subject to an Intercreditor Agreement;

(b) the incurrence by the Note Parties of Indebtedness represented by the Notes (including any Note Guarantees thereof, but excluding any Additional Notes and any Note Guarantees thereof) issued on the Issue Date or the Exchange Date;

(c) Indebtedness and Disqualified Stock of the Issuer issued or owing to any Subsidiary and/or of any Subsidiary issued or owing to the Issuer and/or any other Subsidiary; provided that any such Indebtedness or Disqualified Stock of the Issuer or a Guarantor owing to any Subsidiary that is not a Guarantor is expressly subordinated in right of payment to the Notes;

(d) Indebtedness of the Issuer pursuant to any Subordinated Intercompany Loan;

(e) [reserved];

(f) [reserved];

(g) Indebtedness of the Issuer and/or any Subsidiary in respect of Banking Services (including Indebtedness owed on a short term basis to banks and other financial institutions incurred in the ordinary course of business, consistent with past practice or consistent with industry norm that arises in connection with ordinary banking arrangements to manage cash balances of the Issuer and its Subsidiaries) and incentive, supplier finance or similar programs;

(h) [reserved];

(i) guarantees of Indebtedness by the Issuer and/or any Subsidiary of Indebtedness or other obligations of the Issuer or any Subsidiary with respect to Indebtedness otherwise permitted to be incurred pursuant to the terms of this Indenture or other obligations not prohibited by this Indenture;

(j) Indebtedness of the Issuer and/or any Subsidiary existing, or pursuant to commitments existing on the Issue Date as set forth on Schedule C hereto;

(k) [reserved];

(l) [reserved];

(m) [reserved];

(n) [reserved];

(o) [reserved];

(p) [reserved];

(q) the incurrence or issuance by the Issuer or any Subsidiary of Indebtedness, Disqualified Stock or Preferred Stock incurred or issued in exchange for or as a replacement of (including by entering into alternative financing arrangements in respect of such exchange or replacement (in whole or in part), by adding or replacing lenders, creditors, agents, borrowers and/or guarantors, or, after the original instrument giving rise to such Indebtedness, Disqualified Stock or Preferred Stock has been terminated, by entering into any credit agreement, loan agreement, note purchase agreement, indenture or other agreement), or the net proceeds of which are to be used for the purpose of modifying, extending, refinancing, renewing, replacing, redeeming, repurchasing, defeasing, acquiring, amending, supplementing, restructuring, repaying, prepaying, retiring, extinguishing or refunding (collectively, "refinance" with "refinances", "refinanced" and "refinancing" having a correlative meaning) any Indebtedness (or unutilized commitment in respect of Indebtedness), Disqualified Stock or Preferred Stock incurred or issued as permitted under the first paragraph of this Section 4.09 or any of clauses (b), (j) and (q) of this second paragraph of Section 4.09 (in any case, including any refinancing Indebtedness incurred in respect thereof, "Refinancing Indebtedness" and such Indebtedness, Disqualified Stock or Preferred Stock being refinanced, the "Refinanced Indebtedness") and any subsequent Refinancing Indebtedness in respect thereof; provided that:

(i) the principal amount (or accreted value, if applicable) of such Refinancing Indebtedness does not exceed the principal amount (or accreted value, if applicable) of the Refinanced Indebtedness outstanding immediately prior to the consummation of such refinancing, except by (A) an amount equal to unpaid accrued interest, dividends and premiums (including tender premiums) thereon plus defeasance

costs, underwriting discounts and other fees, commissions and expenses (including upfront fees, closing payments, original issue discount, initial yield payments and similar fees) incurred in connection with the relevant refinancing, (B) an amount equal to any existing commitments unutilized and letters of credit undrawn thereunder and (C) additional amounts permitted to be incurred pursuant to this Section 4.09 (provided that (1) any additional Indebtedness, Disqualified Stock or Preferred Stock referenced in this clause (C) satisfies the other applicable requirements of this clause (q) (with additional amounts incurred in reliance on this clause (C) constituting a utilization of the relevant basket or exception pursuant to which such additional amount is permitted) and (2) if such additional Indebtedness is secured, the Lien securing such Refinancing Indebtedness is permitted pursuant to Section 4.12);

(ii) (A) such Refinancing Indebtedness either (1) has a final maturity the same as or later than (and, in the case of revolving Indebtedness, does not require mandatory commitment reductions, if any, prior to) or (2) requires no or nominal payments in cash (other than interest payments) prior to, in each case, the earlier of (x) the final maturity of the Refinanced Indebtedness and (y) the maturity date of the Notes and (B) other than with respect to revolving Indebtedness, such Refinancing Indebtedness has a Weighted Average Life to Maturity equal to or greater than the Weighted Average Life to Maturity of the Refinanced Indebtedness (without giving effect to any amortization or prepayments in respect of such Refinanced Indebtedness); and

(iii) if the Indebtedness being Refinanced is subordinated in right of payment and/or in lien priority to the Obligations under this Indenture, such Refinancing Indebtedness shall be subordinated in right of payment and/or in lien priority, as applicable, to such Obligations on terms not materially less favorable to the Noteholder Parties as those contained in the documentation governing the Indebtedness being Refinanced (it being understood that secured Indebtedness may be Refinanced with unsecured Indebtedness);

(iv) (A) no Refinancing Indebtedness shall have obligors that are not (or would not have been) obligated with respect to the Refinanced Indebtedness as of the Issue Date, (B)(i) no Refinancing Indebtedness may be secured Indebtedness if the Indebtedness being Refinanced is unsecured Indebtedness as of the Issue Date and (ii) no Refinancing Indebtedness may be secured by more or different collateral than the Indebtedness being Refinanced was secured as of the Issue Date and (C) no Refinancing Indebtedness may be provided by the Company or any Affiliate of the Company;

(r) [reserved];

(s) [reserved];

(t) Indebtedness of the Issuer and/or any Subsidiary representing (i) deferred compensation to current or former directors, officers, employees, members of management, managers, members, partners, independent contractors and consultants of the Issuer and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm of the Issuer and/or its Subsidiaries and (ii) deferred compensation or other similar arrangements in connection with any Investment or any acquisition permitted under this Indenture;

(u) [reserved];

(v) [reserved];

(w) [reserved];

(x) [reserved];

(y) [reserved];

(z) [reserved];

(aa) [reserved];

(ab) [reserved];

(ac) [reserved];

(ad) [reserved];

(ae) unfunded pension fund and other employee benefit plan obligations and liabilities incurred by the Issuer and/or any Subsidiary in the ordinary course of business, consistent with past practice or consistent with industry norm;

(af) (i) customer deposits and advance payments (including progress premiums) received in the ordinary course of business, consistent with past practice or consistent with industry norm from customers or (ii) obligations to pay, in each case, for goods and services purchased or sold in the ordinary course of business, consistent with past practice or consistent with industry norm;

(ag) without duplication of any other Indebtedness, all premiums (if any), interest (including post-petition interest and payment in kind interest), accretion or amortization of original issue discount, fees, expenses, charges and additional or contingent interest with respect to Indebtedness of any Note Party otherwise permitted under this Indenture;

(ah) [reserved];

(ai) [reserved];

(aj) [reserved];

(ak) [reserved];

(al) [reserved];

(am) Indebtedness, Disqualified Stock or Preferred Stock incurred or issued by the Issuer or any Subsidiary to the extent that the net proceeds thereof are promptly deposited with the Trustee in connection with a Legal Defeasance, Covenant Defeasance or satisfaction and discharge of this Indenture; and

(an) Indebtedness of the Issuer or any Subsidiary incurred through the provision of bonds, guarantees, letters of credit or similar instruments required by any maritime commission or authority or other governmental or regulatory agencies, including, without limitation, customs authorities in connection with ships owned or chartered or ordinary course business conducted by any Note Party, not to exceed the amount required by such governmental or regulatory authority.

For the avoidance of doubt and notwithstanding anything herein to the contrary, (a) the accrual of interest or dividends, the accretion of accreted value, the accretion or amortization of original issue discount and the payment of interest or dividends in the form of additional Indebtedness or additional Equity Interests and (b) the obligation to pay a premium in respect of Indebtedness arising in connection with the issuance of a notice of prepayment, redemption, repurchase, defeasance, acquisition or similar payment or making of a mandatory offer to prepay, redeem, repurchase, defease, acquire, or similarly pay such Indebtedness will not be deemed to be an incurrence of Indebtedness or issuance of Disqualified Stock or Preferred Stock for purposes of this Section 4.09.

For purposes of determining compliance with this Section 4.09, the principal amount of Indebtedness or the liquidation preference of Disqualified Stock or Preferred Stock outstanding under any clause of this Section 4.09 shall be determined after giving effect to the application of proceeds of any such Indebtedness, Disqualified Stock or Preferred Stock to refinance any such other Indebtedness, Disqualified Stock or Preferred Stock.

Notwithstanding anything else in this Section 4.09 to the contrary, the Issuer shall not, and shall not permit any Subsidiary to, directly or indirectly, create, incur or assume any Indebtedness, Disqualified Stock or Preferred Stock in connection with a Liability Management Transaction.

Section 4.10 ASSET SALES.

The Issuer shall not, and shall not permit any Subsidiary to, consummate, directly or indirectly, any Asset Sale, other than a Permitted Bradford County Sale (a "Permitted Asset Sale Event"); provided, that, within 365 days after the receipt of any Net Proceeds from a Permitted Bradford County Sale (or, within 545 days, to the extent Bradford County Real Estate Partners LLC has entered into a binding agreement to reinvest such Net Proceeds within such initial 365 day period) (the "Reinvestment Period"), Bradford County Real Estate Partners LLC shall use such Net Proceeds to reinvest in the Bradford County Property. To the extent any Net Proceeds from a Permitted Bradford County Sale have not been reinvested at the end of the applicable Reinvestment Period (the "Permitted Asset Sale Effective Date"), such Net Proceeds shall constitute "Permitted Asset Sale Proceeds". Notwithstanding the foregoing, the Issuer shall have the right to make a Prepayment Offer prior to the end of the Reinvestment Period, in which case (i) the date of such Prepayment Offer shall be deemed to be the Permitted Asset Sale Effective Date and (ii) any Net Proceeds not previously reinvested shall be deemed to constitute Permitted Asset Sale Proceeds as of such date.

Section 4.11 TRANSACTIONS WITH AFFILIATES.

The Issuer shall not, and shall not permit any Subsidiary to, make any payment to, or sell, lease, transfer or otherwise dispose of any of its properties or assets to, or purchase any property or assets from, or enter into or make or amend any transaction, contract, agreement, understanding, loan, advance or guarantee with any Affiliate of the Issuer (each of the foregoing, an "Affiliate Transaction"), unless:

(1) such Affiliate Transaction is on terms, taken as a whole, that are not materially less favorable to the Issuer or the relevant Subsidiary than those that would have been obtained in a comparable transaction by the Issuer or such Subsidiary with an unrelated Person on an arm's-length basis or, if in the good faith judgment of the Issuer, no comparable transaction is available with which to compare such Affiliate Transaction, such Affiliate Transaction is otherwise fair to the Issuer or such Subsidiary from a financial point of view and when such transaction is taken in its entirety; and

(2) the Issuer delivers to the Trustee with respect to any Affiliate Transaction or series of related Affiliate Transactions involving aggregate payments or consideration in excess of the greater of $50.0 million, a resolution adopted by the Board of Directors of the Issuer approving such Affiliate Transaction.

The provisions of the first paragraph of this Section 4.11 shall not apply to the following:

(a) any transaction between or among the Issuer and its Subsidiaries;

(b) any transactions pursuant to one or more management services agreements (or similar arrangements) between the Issuer and the Company and/or one or more of the Company's Subsidiaries involving aggregate payments no greater than $5.0 million per calendar year;

(c) (i) any collective bargaining, employment or severance agreement or compensatory (including profit sharing) arrangement entered into by the Issuer or any of its Subsidiaries with their respective current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors, (ii) any subscription agreement or similar agreement pertaining to the repurchase of Equity Interests pursuant to put/call rights or similar rights with current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors, (iii) transactions pursuant to any employee compensation, benefit plan, stock option plan or arrangement, any supplemental executive retirement benefit plan, any health, disability or similar insurance plan that covers current or former officers, directors, members of management, managers, employees, members, partners, consultants or independent contractors or any employment contract or arrangement and (iv) any transaction with an Immediate Family Member of a current or former officer, director, member of management, manager, employee, member, partner, consultant or independent contractor of the Issuer or any of its Subsidiaries, in connection with any agreement, arrangement or transaction described in the foregoing clauses (i) through (iii);

(d) (i) Restricted Payments (or any transaction that would constitute a Restricted Payment but for the exclusions from the definition thereof) not prohibited by Section 4.07 and (ii) issuances of Equity Interests and issuances and incurrences of Indebtedness, Disqualified Stock and Preferred Stock not restricted by this Indenture;

(e) transactions in existence on the Issue Date and any amendment, modification or extension thereof to the extent such amendment, modification or extension, taken as a whole, is not (i) materially adverse to the Holders or (ii) more disadvantageous, in any material respect, to the Holders than the relevant transaction in existence on the Issue Date;

(f) the payment of all indemnification obligations and expenses owed to any of their respective directors, officers, members of management, managers, employees, members, partners, independent contractors and consultants (or any Immediate Family Member of the foregoing) in connection with such management, monitoring, consulting, advisory or similar

services provided by them, whether currently due or paid in respect of accruals from prior periods;

(g) the Transactions;

(h) transactions permitted under Section 4.07, 4.09 and 4.10;

(i) guarantees not prohibited by Section 4.07, Section 4.09 or the definition of "Permitted Investments";

(j) [reserved];

(k) the payment of customary fees and reasonable out-of-pocket costs to, and indemnities provided on behalf of, members of the Board of Directors, officers, employees, members of management, managers, members, partners, consultants and independent contractors (or any Immediate Family Members of the foregoing) of the Issuer and/or any of its Subsidiaries;

(l) [reserved];

(m) the issuance or transferee of directors' qualifying shares and shares issued to foreign nationals as required by applicable law;

(n) for any taxable period in which Issuer and/or any of its Subsidiaries is a disregarded entity, partnership or other flow-through entity for tax purposes, or a member of a Tax Group, Affiliate Transactions to pay federal, foreign, state and local income or similar taxes, as applicable, of such direct or indirect owner of Issuer or such Tax Group that are attributable to the taxable income of Issuer and/or such Subsidiaries, as applicable, determined taking into account the character of the income and loss of the Issuer and/or such Subsidiaries as it affects the applicable tax rate and taking into account losses of the Issuer and/or such Subsidiaries arising after the Issue Date, to the extent not taken into account in prior periods; provided that any Restricted Payments that are attributable to the taxable income of any such Subsidiary will be permitted only to the extent of the amount of cash distributions made by such Subsidiary to Issuer for the purpose of paying such tax liability; provided, further, that (x) such Restricted Payment will be promptly used to pay such taxes and (y) the amount of such Restricted Payment for any taxable period shall not exceed the amount of such taxes that Issuer would have paid had Issuer been a stand-alone corporate taxpayer (or the parent of a stand-alone corporate Tax Group));

(o) in connection with the incurrence of, and performance of any obligations under, any Indebtedness permitted by Section 4.09; and

(p) any transaction in which the Issuer or any of its Subsidiaries, as the case may be, delivers to the Trustee a letter from an Independent Financial Advisor stating that such transaction is fair to the Issuer or such Subsidiary from a financial point of view or stating that the terms are not materially less favorable, when taken as a whole, to the Issuer or the relevant Subsidiary than those that would have been obtained in a comparable transaction by the Issuer or such Subsidiary with an unrelated Person on an arm's length basis.

(q) Notwithstanding anything else in this Section 4.11 to the contrary, the Issuer shall not, and shall not permit any Subsidiary to, consummate any Affiliate Transaction in connection with any Liability Management Transaction.

Section 4.12 LIMITATION ON LIENS.

(a) The Issuer shall not, and shall not permit any Subsidiary to, directly or indirectly, create, incur or assume any Lien that secures Obligations under any Indebtedness on any asset or property of the Issuer or any Subsidiary, unless such Lien is a Permitted Lien.

(b) [reserved]

(c) With respect to any Lien securing Indebtedness that was permitted to secure such Indebtedness at the time of the incurrence of such Indebtedness, such Lien shall also be permitted to secure any Increased Amount of such Indebtedness. The "Increased Amount" of any Indebtedness shall mean any increase in the amount of such Indebtedness in connection with any accrual of interest, the accretion of accreted value, the amortization of original issue discount, the payment of interest in the form of additional Indebtedness with the same terms, accretion of original issue discount or liquidation preference and increases in the amount of Indebtedness outstanding solely as a result of fluctuations in the exchange rate of currencies or increases in the value of property securing Indebtedness.

(d) Notwithstanding anything else in this Section 4.12 to the contrary, the Issuer shall not, and shall not permit any Subsidiary to, incur any Liens in connection with any Liability Management Transaction.

Section 4.13 [RESERVED].

Section 4.14 OFFER TO REPURCHASE UPON CHANGE OF CONTROL.

(a) If a Change of Control occurs after the Issue Date, unless, prior to or concurrently with the time the Issuer is required to make a Change of Control Offer, (x) the Issuer or a third-party has mailed or delivered, or otherwise sent through electronic transmission, a redemption notice with respect to all the outstanding Notes as described under Article 3 or (y) the Issuer has made a Prepayment Offer in connection with a Pass Through Prepayment Event that results from a Change of Control (as defined in the Series I Credit Agreement or Series II Credit Agreement, as applicable) under the Series I Credit Agreement and Series II Credit Agreement, the Issuer shall make an offer to purchase all of the Notes pursuant to the offer described below (the "Change of Control Offer") at a price in cash equal to 101.0% of the aggregate principal amount thereof (or such higher amount as the Issuer may determine (any Change of Control Offer at a higher amount, an "Alternate Offer")) (such price, the "Change of Control Payment") plus accrued and unpaid interest, if any, to, but excluding the date of purchase, subject to the right of Holders of record of the Notes on the relevant record date to receive interest due on the relevant interest payment date falling on or prior to the Change of Control Payment Date (as defined below). Within 60 days following any Change of Control, the Issuer shall send notice of such Change of Control Offer by first-class mail, with a copy to the Trustee, to each Holder of Notes to the address of such Holder appearing in the security register or otherwise deliver in accordance with the procedures of DTC, with the following information:

(1) that a Change of Control Offer is being made pursuant to this Section 4.14 and that all Notes properly tendered pursuant to such Change of Control Offer will be accepted for payment by the Issuer;

(2) the purchase price and the purchase date, which will be no earlier than 20 Business Days nor later than 60 days from the date such notice is sent (the "Change of Control Payment Date"); provided, that the Change of Control Payment Date shall be delayed

until such time (including more than 60 days after the date such notice is sent) as any or all such conditions referred to in clause (8) below shall be satisfied or waived;

(3) that any Note not properly tendered will remain outstanding and continue to accrue interest;

(4) that unless the Issuer defaults in the payment of the Change of Control Payment plus accrued and unpaid interest, if any, on all properly tendered Notes, all Notes accepted for payment pursuant to the Change of Control Offer will cease to accrue interest on the Change of Control Payment Date;

(5) that Holders electing to have any Notes purchased pursuant to a Change of Control Offer will be required to surrender such Notes, with the form entitled "Option of Holder to Elect Purchase" on the reverse of such Notes completed or otherwise in accordance with the procedures of DTC, to the paying agent specified in the notice at the address specified in the notice prior to the close of business on the third Business Day preceding the Change of Control Payment Date;

(6) until the close of business on the earlier of the last day of the offer period and the tenth Business Day after the date such notice is sent (or such later time and date as the Issuer may decide in its sole discretion) (such time and date, the "withdrawal deadline"), that Holders shall be entitled to withdraw their tendered Notes and their election to require the Issuer to purchase such Notes; provided that the paying agent receives, not later than the withdrawal deadline, as electronic transmission (in PDF), a facsimile transmission or letter or other communication in accordance with the procedures of DTC setting forth the name of the Holder of the Notes, the principal amount of Notes tendered for purchase, and a statement that such Holder is withdrawing its tendered Notes and its election to have such Notes purchased;

(7) that if less than all of such Holder's Notes are tendered for purchase, such Holder will be issued new Notes (or, in the case of Global Notes, such Notes shall be reduced by such amount of Notes that the Holder has tendered) and such new Notes will be equal in principal amount to the unpurchased portion of the Notes surrendered (the unpurchased portion of the Notes must be equal to $1.00 or an integral multiple of $1.00 in excess thereof);

(8) if such notice is sent prior to the occurrence of a Change of Control, stating that the Change of Control Offer is conditional on the occurrence of such Change of Control or such other conditions specified therein and describing each such condition, and, if applicable, stating that, in the Issuer's discretion, the Change of Control Payment Date may be delayed until such time (including more than 60 days after the notice is mailed or delivered) as any or all such conditions shall be satisfied or waived, or that such purchase may not occur and such notice may be rescinded in the event that the Issuer reasonably believes that any or all such conditions (including the occurrence of such Change of Control) will not be satisfied or waived by the Change of Control Payment Date, or by the Change of Control Payment Date as so delayed; and

(9) such other instructions, as determined by the Issuer, consistent with this Section 4.14, that a Holder must follow.

If a notice relating to a Change of Control Offer that is subject to one or more conditions precedent (other than the occurrence of a Change of Control) is later rescinded as described in clause (8) above as a result of the failure of such condition(s) to be satisfied or waived (or as a

result of the Issuer reasonably believing that such will be the case), the offer described in such notice will not be deemed a valid "Change of Control Offer" for purposes of this Section 4.14.

While the Notes are in global form and the Issuer makes an offer to purchase all of the Notes pursuant to the Change of Control Offer, a Holder may exercise its option to elect for the purchase of the Notes through the facilities of DTC, subject to its rules and regulations.

The notice, if sent in a manner herein provided, shall be conclusively presumed to have been given, whether or not the Holder receives such notice. If (a) the notice is sent in a manner herein provided and (b) any Holder fails to receive such notice or a Holder receives such notice but it is defective, such Holder's failure to receive such notice or such defect shall not affect the validity of the proceedings for the purchase of the Notes as to all other Holders that properly received such notice without defect.

The Issuer shall comply with the requirements of Rule 14e-1 under the Exchange Act and any other securities laws and regulations thereunder to the extent such laws or regulations are applicable in connection with the repurchase of Notes pursuant to a Change of Control Offer. To the extent that the provisions of any securities laws or regulations conflict with the provisions of this Indenture, the Issuer shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations described in this Indenture by virtue thereof.

(b) On the Change of Control Payment Date, the Issuer shall, to the extent permitted by law,

(1) accept for payment all Notes issued by it or portions thereof properly tendered pursuant to the Change of Control Offer,

(2) deposit with the Paying Agent an amount equal to the aggregate Change of Control Payment in respect of all Notes or portions thereof so tendered, plus accrued and unpaid interest thereon, and

(3) deliver, or cause to be delivered, to the Trustee for cancellation the Notes so accepted together with an Officer's Certificate to the Trustee stating that such Notes or portions thereof have been tendered to and purchased by the Issuer.

(c) The Issuer shall not be required to make a Change of Control Offer if a third party approved in writing by the Issuer makes the Change of Control Offer (including, for the avoidance of doubt, an Alternate Offer) in the manner, at the times and otherwise in compliance with the requirements set forth in this Indenture applicable to a Change of Control Offer made by the Issuer and purchases all Notes validly tendered and not withdrawn under such Change of Control Offer. Notwithstanding anything to the contrary herein, a Change of Control Offer (including, for the avoidance of doubt, an Alternate Offer) may be made in advance of a Change of Control, conditional upon such Change of Control and such other conditions specified therein, if a definitive agreement is in place for the Change of Control at the time of making of the Change of Control Offer.

(d) If Holders of not less than 90.0% in aggregate principal amount of the outstanding Notes validly tender and do not withdraw such Notes in a Change of Control Offer and the Issuer, or any third party approved in writing by the Issuer making a Change of Control Offer in lieu of the Issuer as described above, purchases all of the Notes validly tendered and not

withdrawn by such Holders, the Issuer or such third party will have the right, upon not less than 20 nor more than 60 days' prior notice (except that such notice may be delivered or mailed more than 60 days prior to the Redemption Date or purchase date if the notice is issued in connection with Article 8, Article 11 or as specified in Section 3.03(c)), given not more than 60 days following such purchase pursuant to the Change of Control Offer described above, to redeem (with respect to the Issuer) or purchase (with respect to a third party) all of the Notes that remain outstanding following such purchase on a date (the "Second Change of Control Payment Date") at a price in cash equal to the Change of Control Payment in respect of the Second Change of Control Payment Date, including, to the extent not included in the Change of Control Payment, accrued and unpaid interest, if any, thereon, to, but excluding, the Second Change of Control Payment Date, subject to the right of Holders of record of Notes on the relevant record date to receive interest due on the relevant interest payment date falling on or prior to the Second Change of Control Payment Date.

(e) The provisions of this Indenture and the Notes relating to the Issuer's obligation to make a Change of Control Offer upon a Change of Control, including the provisions of this Section 4.14 and the definition of "Change of Control", may be waived or modified at any time with the written consent of Majority Holders.

(f) A Change of Control Offer (including, for the avoidance of doubt, an Alternate Offer) may be made at the same time as consents are solicited with respect to an amendment, supplement or waiver of this Indenture, the Notes and/or the Note Guarantees so long as the tender of Notes by a Holder is not conditioned upon the delivery of consents by such Holder. In addition, the Issuer or any third party approved in writing by the Issuer that is making the Change of Control Offer (including, for the avoidance of doubt, an Alternate Offer) may, subject to applicable law, increase or decrease the Change of Control Payment (or decline to pay any early tender or similar premium) being offered to Holders at any time in its sole discretion, so long as the Change of Control Payment is at least equal to 101.0% of the aggregate principal amount of the Notes being repurchased, plus accrued and unpaid interest thereon.

Section 4.15 ADDITIONAL NOTE GUARANTEES; EQUITY INTERESTS.

The Issuer shall cause each of its Subsidiaries (other than the Guarantors) to, within five Business Days such Subsidiary becoming a Wholly-Owned Subsidiary and (ii) the Issuer determining such Subsidiary ceased to meet any of the exceptions set forth in the preceding parenthetical, execute and deliver a supplemental indenture to this Indenture, substantially in the form attached as Exhibit F hereto, providing for a Note Guarantee by such Subsidiary and, thereafter (and within the time periods or efforts requirements as set forth in such documents), joinders to any applicable Equal Priority Intercreditor Agreement, Junior Priority Intercreditor Agreement and Security Documents or new intercreditor agreements and Security Documents, an updated perfection certificate, together with any filings and agreements to the extent required by the Security Documents to create or perfect the security interests for the benefit of the Holders in the Collateral of such Subsidiary.

(a) Notwithstanding anything to the contrary set forth in this Indenture, no Note Party shall (other than any Subsidiary formed or acquired during a Suspension Period), (a) directly acquire or own any Equity Interests (other than, solely with respect to the Issuer, the Equity Interests of NFE Brazil Holdings Limited and Bradford County Real Estate Partners LLC) or (b) have any Subsidiaries (other than, solely with respect to the Issuer, Bradford County Real Estate Partners LLC).

Section 4.16 EFFECTIVENESS OF COVENANTS.

(a) If on any date following the Issue Date, (i) the Notes have Investment Grade Ratings from two of three Rating Agencies and (ii) no Default has occurred and is continuing under this Indenture (the occurrence of the events described in the foregoing clauses (i) and (ii) being collectively referred to as a "Covenant Suspension Event"), then, beginning on such date and continuing until the Reversion Date, the Issuer and its Subsidiaries shall not be subject to the following provisions of this Indenture (collectively, the "Suspended Covenants"): Section 4.07, Section 4.08, Section 4.09, Section 4.10, Section 4.11, Section 4.15, clause (iv) of Section 5.01(a) and Section 5.01(c).

(b) In the event that the Issuer and its Subsidiaries are not subject to the Suspended Covenants for any period of time as a result of the foregoing, and on any subsequent date (the "Reversion Date") the rating assigned to the Notes by two of three of the Rating Agencies is below an Investment Grade Rating, then Issuer and its Subsidiaries will thereafter again be subject to the Suspended Covenants with respect to future events.

(c) The period of time between (and including) the date of the Covenant Suspension Event and the Reversion Date (but excluding the Reversion Date) is referred to in this description as the "Suspension Period". In the event of any reinstatement, no action taken or omitted to be taken by the Issuer or any Subsidiary prior to such reinstatement will give rise to a Default or Event of Default with respect to the Suspended Covenants under this Indenture; provided that, (1) with respect to Restricted Payments made on or after the Reversion Date and the capacity to make Restricted Payments, the amount of Restricted Payments made and the capacity to make Restricted Payments will be calculated as though Section 4.07 had been in effect prior to, but not during, the Suspension Period and accordingly, Restricted Payments made or deemed to be made during the Suspension Period will not reduce the amount available to be made as Restricted Payments under Section 4.07, including clause (2) of Section 4.07(a), (2) all Indebtedness incurred, or Disqualified Stock or Preferred Stock issued, during the Suspension Period will be deemed to have been incurred or issued pursuant to clause (j) of the second paragraph of Section 4.09, (3) [reserved], (4) any Affiliate Transaction entered into on or after the Reversion Date pursuant to an agreement entered into during any Suspension Period shall be deemed to be permitted pursuant to clause (e) of the second paragraph of Section 4.11, (5) any equity owned or acquired, and any Subsidiary obtained, shall be permitted under Section 4.15, and (6) all Investments made during the Suspension Period will be classified as having been made pursuant to clause (f) of the definition of "Permitted Investments".

(d) During the Suspension Period, the Issuer and its Subsidiaries will be entitled to incur Liens permitted under Section 4.12 (including Permitted Liens). To the extent such covenant and any Permitted Liens refer to one or more Suspended Covenants, such covenant or definition shall be interpreted as though such applicable Suspended Covenant(s) continued to be applicable during the Suspension Period (but solely for purposes of Section 4.12 and the "Permitted Liens" definition and for no other covenant).

(e) Notwithstanding that the Suspended Covenants may be reinstated after the Reversion Date, (1) no Default, Event of Default or breach of any kind will be deemed to exist or have occurred under the Notes, the Note Guarantees or this Indenture with respect to the Suspended Covenants, and none of the Issuer or any its Subsidiaries shall bear any liability for any actions taken or events occurring during the Suspension Period, or any actions taken at any time pursuant to any contractual obligation entered into or arising during any Suspension Period, in each case as a result of a failure to comply with the Suspended Covenants during the Suspension Period (or, upon termination of the Suspension Period or after that time, as a result of any action taken or event that occurred during the Suspension Period), and (2) following a

Reversion Date, the Issuer and each Subsidiary will be permitted, without causing a Default or Event of Default, to honor, comply with or otherwise perform any contractual commitments or obligations arising during any Suspension Period and to consummate the transactions contemplated thereby.

(f) The Issuer shall deliver promptly to the Trustee an Officer's Certificate notifying it of any such occurrence under this Section 4.16.

Section 4.17 AFTER-ACQUIRED COLLATERAL; REAL PROPERTY MORTGAGE;

(a) From and after the Issue Date, and subject to the applicable limitations and exceptions set forth in the Security Documents and this Indenture (including as described under Section 12.07(c)(x)), if any Note Party creates, or acquires any security interest upon any property or asset that would constitute Collateral (which, for the avoidance of doubt, does not include any Excluded Assets), such Note Party must grant a first-priority perfected security interest (subject to Permitted Liens) upon any such Collateral, as security for the Secured Notes Obligations.

(b) Subject to the applicable terms of the Security Documents and any Intercreditor Agreements, within 90 days after the acquisition by any Grantor of any Material Real Estate Asset (or within 90 days after the acquisition of a Person that becomes a Grantor and that owns any Material Real Estate Asset) (in each case, other than any Excluded Asset) (or as soon as practicable thereafter using commercially reasonable efforts), the Issuer shall cause such Grantor to (i) execute, deliver and record a Mortgage with respect thereto, (ii) deliver a fully paid extended coverage policy or policies of title insurance (or executed proforma therefor) from a national title insurance company with respect to such Material Real Estate Asset in an amount not to exceed 100.0% of the fair market value of the such Material Real Estate Asset, as reasonably determined by the Issuer, naming the Notes Collateral Agent for the benefit of the Secured Notes Secured Parties as the insured, insuring such Mortgage to be a valid first priority Lien on the real property described therein, free and clear of all Liens other than Permitted Liens and containing reasonable and customary endorsements (each, a "Title Policy"), (iii) deliver legal opinions of local counsel or Borrower's counsel with respect to enforceability of such Mortgage and other customary matters; (iv) deliver an existing or new ALTA survey of such Material Real Estate Asset or with such affidavits as shall be sufficient for the title insurance company to delete the standard survey exception in the applicable Title Policy; and (v) deliver an updated perfection certificate.

Section 4.18 CERTAIN UNDERTAKINGS RELATING TO SEPARATENESS.

(a) The Issuer shall conduct its business and operations separate and apart from that of any other Person (including the holders of its Equity Interests and their respective Affiliates) and in furtherance of the foregoing,

(a) the Issuer shall:

(1) maintain its own separate books and records and bank accounts;

(2) at all times hold itself out to the public and all other Persons as a legal entity separate from the Brazil Parent and any other Person;

(3) have a Board of Directors separate from that of the Brazil Parent and any other Person;

(4) file its own tax returns, if any, as may be required under applicable law, to the extent (1) not part of a consolidated group filing a consolidated return or returns or (2) not treated as a division for tax purposes of another taxpayer, and pay any taxes so required to be paid under applicable law;

(5) not commingle its funds or assets with funds or assets of any other Person;

(6) conduct its business in its own name, except for business conducted on behalf of itself by another Person under a business management or investment advisory agreement that is on commercially reasonable terms, so long as the manager, servicer, investment advisor or equivalent thereof, under such agreement holds itself out as agent of the Issuer, and strictly comply with all organizational formalities to maintain its separate existence;

(7) maintain separate financial statements and accounting records and show, in its financial statements, its assets and liabilities separate and apart from those of any other Person and not permit its assets to be listed as assets on the financial; statements of any of its Affiliates; provided that the Issuer may be consolidated with another Person for accounting purposes in accordance with U.S. generally accepted accounting principles;

(8) pay its own debts, liabilities and expenses only out of its own funds as the same shall become due, provided, however, the foregoing shall not require the Brazil Parent to make any additional capital contributions to the Issuer;

(9) maintain an arm's length relationship with its Affiliates and the Brazil Parent, except as not prohibited under the Operating Agreement and hereunder;

(10) pay the salaries of its own employees, if any, provided, however, the foregoing shall not require the Brazil Parent to make any additional capital contributions to the Issuer;

(11) not hold out its credit or assets as being available to satisfy the obligations of others;

(12) allocate fairly and reasonably any overhead expenses (including any overhead for shared office space and for services performed by any employee of any Affiliates) from only its own assets;

(13) maintain and use separate stationery, invoices and checks bearing its name and not bearing the name of any other entity unless such entity is clearly designated as being the Issuer's agent;

(14) except pursuant to or as not prohibited under the Operating Agreement and hereunder, not pledge its assets for the benefit of any other Person or guaranty or become obligated for the debts of any other Person;

(15) correct any known misunderstanding regarding its separate identity and refrain from engaging in any activity that compromises the separate legal identity of the Issuer or the separateness of its assets;

(16) maintain adequate capital in light of its contemplated business purpose, transactions and liabilities;

(17) cause its Board of Directors to keep minutes of any meetings and actions and observe all other Delaware limited liability company formalities;

(18) cause the Issuer to continue to be duly formed, validly existing and in good standing in the State of Delaware and in all other jurisdictions where it is qualified to do business;

(19) at all times be organized as a special-purpose entity with constituent documents substantially similar to those in effect on the Issue Date;

(20) except as contemplated by the Operating Agreement or hereunder, not acquire any securities of the Brazil Parent or any other owner or Affiliate;

(21) hold its assets in its own name and maintain its assets in such a manner that it is possible, with reasonable ease to ascertain, or identify its individual assets from those of any other Person; and

(22) cause the directors, Officers, agents and other representatives of the Issuer to act at all times with respect to the Issuer consistently and in furtherance of the foregoing; and

(b) the Issuer shall not:

(1) except pursuant to or as not prohibited under the Operating Agreement or hereunder, guarantee any obligation of any Person, including any Affiliate;

(2) engage, directly or indirectly, in any business other than the actions required or permitted to be performed under Section 7 or Section 9(J) of the Operating Agreement or herunder;

(3) incur, create or assume any indebtedness other than as not prohibited under the Operating Agreement or hereunder;

(4) make or permit to remain outstanding any loan or advance to, or own or acquire any stock or securities of, any Person, except that the Issuer may invest in those investments not prohibited under the Operating Agreement or hereunder, including investments in NFE Brazil Holdings Limited and Bradford County Real Estate Partners LLC, and may make any advance required or not prohibited to be made pursuant to any provisions of the Operating Agreement or hereunder and permit the same to remain outstanding in accordance with such provisions;

(5) to the fullest extent permitted by law, engage in any dissolution, winding up, liquidation, consolidation, division, merger, consolidation, asset sale or transfer of ownership interests other than such activities as are expressly permitted pursuant to any provision of the Operating Agreement or hereunder and subject to obtaining any approvals required under the Operating Agreement;

(6) permit any Affiliate or constituent party independent access to any of its bank accounts, except for any employee of an Affiliate who has been authorized by the Issuer to access such account on behalf of the Issuer as its authorized representative;

(7) perform any act that would subject the Brazil Parent to liability for the liabilities or obligations of the Issuer except as not prohibited under the Operating Agreement or hereunder;

(8) create or permit to be created or exist, any security interest, encumbrance, or other lien on its assets, except the security interests created under or permitted by the Operating Agreement or hereunder;

(9) enter into or be a party to any non-arm's length transaction with the Brazil Parent or any of its Affiliates, except as not prohibited by the Operating Agreement or hereunder;

(10) permit any Affiliate independent access to any of its bank accounts, except for any employee of an Affiliate who has been authorized by the Issuer to access such account on behalf of the Issuer as its authorized representative;

(11) transfer any of its assets, except as not prohibited by the Operating Agreement or hereunder; or

(12) form, acquire, hold or own directly any equity interests (whether corporate, partnership, limited liability company or other) other than equity interests of NFE Brazil Holdings Limited and Bradford County Real Estate Partners LLC.

Notwithstanding anything to the contrary set forth in this Indenture, (i) capitalized term used in this Section 4.18 and not otherwise defined in this Indenture shall have their respective meanings as set forth in the Operating Agreement as in effect on the Issue Date and (ii) none of the Transactions or any transaction otherwise expressly permitted by this Indenture or any action otherwise required to be taken to comply with this Indenture shall be prohibited.

Section 4.19 REFINANCING INTERCOMPANY CREDIT AGREEMENTS.

The Issuer shall not consent to any amendment to the Refinancing Intercompany Credit Agreements that would adversely affect the interests of the Holders in any material respect. The Issuer shall use its reasonable best efforts to enforce any of its rights under any Refinancing Intercompany Credit Agreement (at the written direction of the Majority Holders).

ARTICLE 5

SUCCESSORS

Section 5.01 MERGER, CONSOLIDATION, AMALGAMATION OR SALE OF ALL OR SUBSTANTIALLY ALL ASSETS.

(a) The Issuer shall not merge, consolidate or amalgamate with or into or wind up into (whether or not the Issuer is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of the properties or assets of the Issuer and its Subsidiaries, taken as a whole, in one or more related transactions, to any Person unless:

(i) the Issuer is the surviving Person or the Person formed by or surviving any such merger, consolidation, amalgamation or winding up (if other than the Issuer) or to which such sale, assignment, transfer, lease, conveyance or other disposition will have been made is a corporation, partnership, limited partnership, limited liability

company, trust or other entity organized or existing under the laws of the United States, any state or territory thereof or the District of Columbia (the Issuer or such Person, as the case may be, being herein called the "Successor Company"); provided that in the case where the Successor Company of the Issuer is not a corporation, a co-issuer of the Notes is a corporation;

(ii) the Successor Company (if other than the Issuer) expressly assumes all of the obligations of the Issuer under this Indenture, the Notes, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents pursuant to supplemental indentures, joinders to the applicable Security Documents, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement, or other documents or instruments in form reasonably satisfactory to the Trustee and the Notes Collateral Agent;

(iii) immediately after such transaction, no Event of Default shall have occurred and be continuing;

(iv) [reserved];

(v) the Successor Company shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel, each stating that such merger, consolidation, amalgamation, winding up, sale, assignment, transfer, lease, conveyance or disposition and such supplemental indentures or other documents or instruments, if any, comply with this Indenture; and

(vi) to the extent any assets of the Person who is merged, consolidated or amalgamated with or into the Successor Company are assets of the type that would constitute Collateral under the Security Documents, the Successor Company will take such action as may be reasonably necessary to cause such property and assets to be made subject to the Lien of the applicable Security Documents in the manner and to the extent required in this Indenture or the applicable Security Documents and shall take all reasonably necessary action so that such Lien is perfected to the extent required by the applicable Security Documents.

(b) The Successor Company will succeed to and be substituted for the Issuer under this Indenture, the Notes, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents and the Issuer will automatically be released and discharged from its obligations under this Indenture, the Notes, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the applicable Security Documents, as applicable. Notwithstanding clauses (iii) and (iv) of Section 5.01(a),

(1) [reserved],

(2) the Issuer may merge, consolidate or amalgamate with or into or wind up into an Affiliate of the Issuer solely for the purpose of reincorporating the Issuer in the United States, any state or territory thereof or the District of Columbia, and

(3) [reserved].

(c) Notwithstanding anything else in this Section 5.01 to the contrary, no Note Party shall merge, consolidate or amalgamate with or into or wind up into (whether or not the Issuer is the surviving Person), or sell, assign, transfer, lease, convey or otherwise dispose of all or substantially all of the properties or assets of the Issuer and its Subsidiaries, taken as a whole, in

one or more related transactions, to any Person in connection with any Liability Management Transaction.

ARTICLE 6

DEFAULTS AND REMEDIES

Section 6.01 EVENTS OF DEFAULT.

(a) An "Event of Default" wherever used herein, means any one of the following events:

(1) (x) default in payment when due and payable, upon redemption, acceleration or otherwise, of principal of, or premium, if any, on the Notes and (y) default in payment when due and payable at the stated maturity of any Indebtedness of the Company or any of its Subsidiaries in excess of $100.0 million in aggregate outstanding principal amount;

(2) default for 3 Business Days or more in the payment when due of interest on or with respect to the Notes;

(3) failure by the Issuer or any Subsidiary for 30 days after the earlier of (x) the date on which an Officer of such Note Party obtains knowledge of the failure to comply with any of its obligations, covenants or agreements (other than a default referred to in clauses (1) or (2) above) contained in this Indenture or the Notes and (y) receipt of written notice given by the Trustee or the Holders of not less than 30.0% in principal amount of the Notes then outstanding (with a copy to the Trustee) to comply with any of its obligations, covenants or agreements (other than a default referred to in clauses (1) or (2) above) contained in this Indenture or the Notes;

(4) default under any mortgage, indenture or instrument under which there is issued or by which there is secured or evidenced any Indebtedness (including, without limitation, the Refinancing Intercompany Credit Agreements, the Series I Intercompany Credit Agreement, the Existing Credit Agreements, the 2026 Notes Indenture and the 2029 Notes Indenture) for money borrowed by the Issuer, the Company or any of its Subsidiaries or the payment of which is guaranteed by the Issuer, the Company or any of its Subsidiaries, whether such Indebtedness or guarantee now exists or is created after the issuance of the Notes, if the principal amount of such Indebtedness, together with the principal amount of any other such Indebtedness in default (after giving effect to any applicable grace periods) is in the aggregate equal to $10.0 million (or its foreign currency equivalent) in the case of Indebtedness of the Issuer and $100.0 million (or its foreign currency equivalent) in the case of Indebtedness of the Company or any of its Subsidiaries (other than the Issuer);

(5) failure by the Issuer or any Subsidiary to pay final non-appealable judgments aggregating in excess of $10.0 million (to the extent not covered by insurance as to which the insurer has been notified of such judgment or order and has not denied its obligation), which final non-appealable judgments remain unpaid, undischarged and unstayed for a period of more than 90 days after such judgment becomes final and non-appealable, and, in the event such judgment is covered by insurance, an enforcement proceeding has been commenced by any creditor upon such judgment or decree which is not promptly stayed;

(6) (A) the Issuer or any Subsidiary, pursuant to or within the meaning of any Bankruptcy Law:

(i) commences proceedings to be adjudicated bankrupt or insolvent;

(ii) consents to the institution of bankruptcy or insolvency proceedings against it, or the filing by it of a petition or answer or consent seeking reorganization or relief under applicable Bankruptcy Law;

(iii) consents to the appointment of a receiver, liquidator, assignee, trustee, sequestrator or other similar official of it or for all or substantially all of its property; or

(iv) makes a general assignment for the benefit of its creditors;

(A) a court of competent jurisdiction enters an order or decree under any Bankruptcy Law that:

(i) is for relief against the Issuer or any Subsidiary is to be adjudicated bankrupt or insolvent;

(ii) appoints a receiver, liquidator, assignee, trustee, sequestrator or other similar official of the Issuer or any Subsidiary; or

(iii) orders the liquidation of the Issuer or any Subsidiary;

and the order or decree remains unstayed and in effect for 60 consecutive days;

(7) any amendment or modification to (i) any transfer pricing agreement or other intercompany arrangement between the Company or any of its Subsidiaries on the one hand and NFE Brazil Holdings Limited or any of its Subsidiaries on the other hand or (ii) the organizational documents of the Issuer or Brazil Parent that is reasonably expected to be adverse to the Holders in any material respect; provided that, in the case of the foregoing clause (i), any amendment or modification of such agreements or arrangements that are required by applicable law or expressly permitted by the Brazil Parent Intercompany Credit Agreement shall be deemed not to be adverse to the Holders;

(8) the Note Guarantee of any Guarantor ceases to be in full force and effect (other than in accordance with the terms of such Note Guarantee) or such Guarantor or such group of Guarantors denies or disaffirms its obligations under its Note Guarantee (other than by reason of the satisfaction in full of all obligations under this Indenture and discharge of this Indenture or the release of such Note Guarantee in accordance with the terms of this Indenture);

(9) the Liens created by the Security Documents shall at any time not constitute a valid and perfected Lien on any material portion of the Collateral intended to be covered thereby (unless perfection is not required by this Indenture or the Security Documents) other than (A) in accordance with the terms of the relevant Security Document and this Indenture, (B) the satisfaction in full of all Obligations under this Indenture or (C) any loss of perfection that results from the failure of the Controlling Collateral Agent or Notes Collateral Agent to maintain possession of certificates delivered to it representing securities pledged under the Security Documents or to file Uniform Commercial Code continuation statements; or

(10) any Note Party shall assert, in any pleading in any court of competent jurisdiction, that any security interest in any material Security Document is invalid or unenforceable (other than by reason of the satisfaction in full of all obligations under this

Indenture and discharge of this Indenture, the release of the Note Guarantee of such Guarantor in accordance with the terms of this Indenture or the release of such security interest in accordance with the terms of this Indenture and the Security Documents).

(b) In the event of any Event of Default specified in clause (4) of Section 6.01(a), such Event of Default and all consequences thereof (excluding any resulting payment default, other than as a result of acceleration of the Notes) shall be annulled, waived and rescinded, automatically and without any action by the Trustee or the Holders, if within 30 days after such Event of Default arose:

(1) the Indebtedness or guarantee that is the basis for such Event of Default has been discharged; or

(2) the requisite holders thereof have rescinded or waived the acceleration, notice or action (as the case may be) giving rise to such Event of Default; or

(3) the default that is the basis for such Event of Default has been cured.

(c) Notwithstanding anything to the contrary set forth in this Indenture, in the event the Notes are accelerated or otherwise become due prior to their stated maturity for any reason following the occurrence of any Event of Default (including, without limitation, pursuant to Section 6.01(a)(6) or the acceleration of claims by operation of law (a "Make-Whole Event")), all fees, expenses and premiums (including any Applicable Premium or Prepayment Premium) as of the date such Notes are accelerated or become due will also be due and payable as if the Issuer had voluntarily redeemed such Notes (the "Make-Whole Amount"), and such Make-Whole Amount shall also be due and payable as of such date and shall constitute part of the Secured Notes Obligations.

(d) In any such case, the Make-Whole Amount shall constitute part of the Secured Notes Obligations payable by the Issuer in respect of the Notes, which Secured Notes Obligations are secured by the Collateral, and constitutes liquidated damages, not unmatured interest or a penalty, as the actual amount of damages to the Holders as a result of the relevant Make-Whole Event, as applicable, would be impracticable and extremely difficult to ascertain. The Make-Whole Amount is provided by mutual agreement of the Issuer and the Holders as a reasonable estimation and calculation of such actual lost profits and other actual damages of such Holders. Without limiting the generality of the foregoing, it is understood and agreed that upon the occurrence of any Make-Whole Event, the Make-Whole Amount shall be automatically and immediately due and payable as though any Notes subject to such Make-Whole Event were voluntarily prepaid as of the earliest such date and shall constitute part of the Secured Notes Obligations payable by the Issuer in respect of the Notes, which Secured Notes Obligations are secured by the Collateral. The Make-Whole Amount shall also be automatically and immediately due and payable if the Notes are satisfied, released or discharged by foreclosure (whether by power of judicial proceeding or otherwise), deed in lieu of foreclosure or by any other means. THE ISSUER HEREBY EXPRESSLY WAIVE (TO THE FULLEST EXTENT THEY MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR OTHER LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE FOREGOING MAKE-WHOLE AMOUNT IN CONNECTION WITH ANY MAKE-WHOLE EVENT, ANY RESCISSION OF SUCH ACCELERATION OR THE COMMENCEMENT OF

ANY BANKRUPTCY OR INSOLVENCY EVENT. The Issuer expressly agrees (to the fullest extent it and they may lawfully do so) that with respect to the Make-Whole Amount payable under the terms of this Indenture: (i) the Make-Whole Amount is reasonable and is the product of an arm's length transaction between sophisticated business parties, ably represented by counsel; (ii) the Make-Whole Amount shall be payable notwithstanding the then-prevailing market rates at the time payment is made; (iii) there has been a course of conduct between the Holders and the Issuer giving specific consideration in this transaction for such agreement to pay the Make-Whole Amount; and (iv) the Issuer shall be estopped hereafter from claiming differently than as agreed to in this paragraph. The Issuer expressly acknowledges that its agreement to pay the Make-Whole Amount as herein described is a material inducement to the Holders to purchase the Notes.

Section 6.02 ACCELERATION.

(a) If any Event of Default (other than an Event of Default specified in clause (6) of Section 6.01(a) with respect to the Issuer) occurs and is continuing under this Indenture, the Trustee or the Holders of at least 30.0% in aggregate principal amount of the then total outstanding Notes may declare the principal, premium, if any, interest and any other monetary obligations on all the then outstanding Notes to be due and payable immediately.

(b) [Reserved].

(c) [Reserved].

(d) Upon the effectiveness of a declaration described in clause (a) of this Section 6.02, such principal and interest shall be due and payable immediately. Notwithstanding the foregoing, in the case of an Event of Default arising under clause (6) of Section 6.01(a) with respect to the Issuer, the principal of and interest on all outstanding Notes shall become due and payable without further action or notice.

(e) (i) [Reserved].

(i) The Trustee will treat all Noteholders equally with respect to their rights under this Section 6.02. The Issuer hereby confirms that any and all other actions that the Trustee takes or omits to take under this Section and all fees, costs and expenses of the Trustee and its agents and counsel arising hereunder and in connection herewith shall be covered by the Issuer's indemnifications under Section 7.06 of this Indenture.

(f) (i) If a Default for a failure to report or failure to deliver a required certificate in connection with another default (such other default, the "Initial Default") occurs, then at the time such Initial Default is cured, the Default for a failure to report or failure to deliver a required certificate in connection with the Initial Default will also be cured without any further action and (ii) any Default or Event of Default for the failure to comply with the time periods prescribed under Section 4.03 or otherwise to deliver any notice or certificate pursuant to any other provision of this Indenture shall be deemed to be cured upon the delivery of any such report required by Section 4.03 or such notice or certificate, as applicable, even though such delivery is not within the prescribed period specified in this Indenture. Any time period specified in this Indenture to cure any actual or alleged Default or Event of Default may be extended or stayed by a court of competent jurisdiction.

(g) The Trustee shall have no obligation to accelerate the Notes if in the reasonable judgment of the Trustee acceleration is not in the interest of the Holders.

Section 6.03 OTHER REMEDIES.

If an Event of Default occurs and is continuing, the Trustee may pursue any available remedy to collect the payment of principal, premium, if any, and interest on the Notes or to enforce the performance of any provision of the Notes or this Indenture.

The Trustee may maintain a proceeding even if it does not possess any of the Notes or does not produce any of them in the proceeding. A delay or omission by the Trustee or any Holder in exercising any right or remedy accruing upon an Event of Default shall not impair the right or remedy or constitute a waiver of or acquiescence in the Event of Default. All remedies are cumulative to the extent permitted by law.

Section 6.04 WAIVER OF PAST DEFAULTS.

Majority Holders by notice to the Trustee may on behalf of the Holders of all of the Notes waive any existing Default or Event of Default and its consequences under this Indenture and the Security Documents, except a continuing Default or Event of Default in the payment of the principal of, premium, if any, or interest on, any Note held by a non-consenting Holder, and may rescind any acceleration and its consequences with respect to the Notes; provided such rescission would not conflict with any judgment of a court of competent jurisdiction. Upon any such waiver, such Default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured for every purpose of this Indenture; but no such waiver shall extend to any subsequent or other Default or impair any right consequent thereon.

Section 6.05 CONTROL BY MAJORITY.

Subject to the Equal Priority Intercreditor Agreement, Majority Holders shall have the right to direct the time, method and place of conducting any proceeding for exercising any remedy available to the Trustee or the Notes Collateral Agent or of exercising any trust or power conferred on the Trustee or the Notes Collateral Agent, and the Trustee or the Notes Collateral Agent, as applicable, may act at the direction of the Holders without liability. The Trustee or the Notes Collateral Agent, as applicable, however, may refuse to follow any direction that conflicts with law or this Indenture or that the Trustee or the Notes Collateral Agent, as applicable, determines is unduly prejudicial to the rights of any other Holder or that would involve the Trustee or the Notes Collateral Agent, as applicable, in personal liability. Notwithstanding anything to the contrary herein, the Controlling Collateral Agent will determine the time and method by which the security interests in the Shared Collateral will be enforced, as will be set forth in the Equal Priority Intercreditor Agreement.

Section 6.06 LIMITATION ON SUITS.

Subject to Sections 6.07 and 7.01, in case an Event of Default occurs and is continuing, the Trustee will be under no obligation to exercise any of the rights or powers under this Indenture at the request or direction of any of the Holders unless the Holders have offered to the

Trustee indemnity or security reasonably satisfactory to the Trustee against any loss, liability or expense. Subject to the Equal Priority Intercreditor Agreement, and except to enforce the right to receive payment of principal, premium (if any) or interest when due, no Holder may pursue any remedy with respect to the Notes or this Indenture unless:

(1) such Holder has previously given the Trustee written notice that an Event of Default is continuing;

(2) Holders of at least 30.0% in aggregate principal amount of the total outstanding Notes have requested the Trustee in writing to pursue the remedy;

(3) Holders have offered and, if requested, provided to the Trustee indemnity or security reasonably satisfactory to the Trustee against any loss, liability or expense;

(4) the Trustee has not complied with such request within 60 days after the receipt thereof and the offer of security or indemnity; and

(5) Majority Holders have not given the Trustee a direction inconsistent with such request within such 60-day period.

Section 6.07 RIGHTS OF HOLDERS TO RECEIVE PAYMENT.

Notwithstanding any other provision of this Indenture (including Section 6.06), the contractual right expressly set forth in this Indenture or the Notes of any Holder to receive payment of principal of, premium, if any, or interest on the Notes held by such Holder, on or after the respective due dates, Redemption Dates or purchase date expressed in this Indenture or the Notes, or to bring suit for the enforcement of any such payment on or after such respective dates, shall not be amended without the consent of such Holder.

Section 6.08 COLLECTION SUIT BY TRUSTEE.

If an Event of Default specified in Section 6.01(a)(1) or (2) occurs and is continuing, the Trustee is authorized to recover judgment in its own name and as trustee of an express trust against the Issuer for the whole amount of principal of, premium, if any, and interest remaining unpaid on the Notes and interest on overdue principal and, to the extent lawful, interest and such further amount as shall be sufficient to cover the costs and expenses of collection, including the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel.

Section 6.09 RESTORATION OF RIGHTS AND REMEDIES.

If the Trustee or any Holder has instituted any proceeding to enforce any right or remedy under this Indenture and such proceeding has been discontinued or abandoned for any reason, or has been determined adversely to the Trustee or to such Holder, then and in every such case, subject to any determination in such proceedings, the Issuer, the Trustee and the Holders shall be restored severally and respectively to their former positions hereunder and thereafter all rights and remedies of the Trustee and the Holders shall continue as though no such proceeding has been instituted.

Section 6.10 RIGHTS AND REMEDIES CUMULATIVE.

Except as otherwise provided with respect to the replacement or payment of mutilated, destroyed, lost or stolen Notes inSection 2.07, no right or remedy herein conferred upon or reserved to the Trustee or to the Holders is intended to be exclusive of any other right or remedy, and every right and remedy shall, to the extent permitted by law, be cumulative and in addition to every other right and remedy given hereunder or now or hereafter existing at law or in equity or otherwise. The assertion or employment of any right or remedy hereunder, or otherwise, shall not prevent the concurrent assertion or employment of any other appropriate right or remedy.

Section 6.11 DELAY OR OMISSION NOT WAIVER.

No delay or omission of the Trustee or of any Holder to exercise any right or remedy accruing upon any Event of Default shall impair any such right or remedy or constitute a waiver of any such Event of Default or an acquiescence therein. Every right and remedy given by this Article or by law to the Trustee or to the Holders may be exercised from time to time, and as often as may be deemed expedient, by the Trustee or by the Holders, as the case may be.

Section 6.12 TRUSTEE MAY FILE PROOFS OF CLAIM.

The Trustee is authorized to file such proofs of claim and other papers or documents as may be necessary or advisable in order to have the claims of the Trustee (including any claim for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel) and the Holders allowed in any judicial proceedings relative to any Note Party (or any other obligor upon the Notes), its creditors or its property and shall be entitled and empowered to participate as a member in any official committee of creditors appointed in such matter and to collect, receive and distribute any money or other property payable or deliverable on any such claims and any custodian in any such judicial proceeding is hereby authorized by each Holder to make such payments to the Trustee, and in the event that the Trustee shall consent to the making of such payments directly to the Holders, to pay to the Trustee any amount due to it for the reasonable compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.06. To the extent that the payment of any such compensation, expenses, disbursements and advances of the Trustee, its agents and counsel, and any other amounts due the Trustee under Section 7.06 out of the estate in any such proceeding, shall be denied for any reason, payment of the same shall be secured by a Lien on, and shall be paid out of, any and all distributions, dividends, money, securities and other properties that the Holders may be entitled to receive in such proceeding whether in liquidation or under any plan of reorganization or arrangement or otherwise. Nothing herein contained shall be deemed to authorize the Trustee to authorize or consent to or accept or adopt on behalf of any Holder any plan of reorganization, arrangement, adjustment or composition affecting the Notes or the rights of any Holder, or to authorize the Trustee to vote in respect of the claim of any Holder in any such proceeding.

Section 6.13 PRIORITIES.

Subject to the provisions of any Intercreditor Agreements and the Security Documents, if the Trustee collects any money pursuant to this Article 6 or, after an Event of Default, any money or other property distributable in respect of the Issuer's obligations under this Indenture, it shall pay out the money in the following order:

(i) first to the Trustee (including any predecessor trustee) and second to the Notes Collateral Agent, in each case, and their respective agents and attorneys for amounts due under Section 7.06, including payment of all compensation, expenses and liabilities incurred, and all advances made, by the Trustee and the Notes Collateral Agent and the costs and expenses of collection;

(ii) to Holders for amounts due and unpaid on the Notes for principal, premium, if any, and interest, ratably, without preference or priority of any kind, according to the amounts due and payable on the Notes for principal, premium, if any, and interest, respectively; and

(iii) to the Issuer or to such party as a court of competent jurisdiction shall direct, including any Note Party, if applicable.

The Trustee may fix a record date and payment date for any payment to Holders pursuant to this Section 6.13.

Section 6.14 UNDERTAKING FOR COSTS.

In any suit for the enforcement of any right or remedy under this Indenture or in any suit against the Trustee for any action taken or omitted by it as a Trustee, a court in its discretion may require the filing by any party litigant in the suit of an undertaking to pay the costs of the suit, and the court in its discretion may assess reasonable costs, including reasonable attorneys' fees, against any party litigant in the suit, having due regard to the merits and good faith of the claims or defenses made by the party litigant. This Section 6.14 does not apply to a suit by the Trustee, a suit by a Holder pursuant to Section 6.07, or a suit by Holders of more than 10.0% in principal amount of the then outstanding Notes.

ARTICLE 7

TRUSTEE

Section 7.01 DUTIES OF TRUSTEE.

(a) If an Event of Default has occurred and is continuing, the Trustee shall exercise such of the rights and powers vested in it by this Indenture, and use the same degree of care and skill in their exercise, as a prudent person would exercise or use under the circumstances in the conduct of his or her own affairs.

(b) Except during the continuance of an Event of Default:

(i) the Trustee undertakes to perform such duties and only such duties as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee; and

(ii) in the absence of bad faith on its part, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon certificates or opinions furnished to the Trustee and conforming to the requirements of this Indenture. However, in the case of any such certificates or opinions which by any provision hereof are specifically required to be furnished to the Trustee, the Trustee shall examine the certificates and opinions to determine whether or not they conform to the requirements of this Indenture (but need not confirm or investigate the accuracy of mathematical calculations or other facts, statements, opinions or conclusions stated therein).

(c) The Trustee may not be relieved from liabilities for its own negligent action, its own negligent failure to act, or its own willful misconduct, except that:

(i) this Section 7.01(c) does not limit the effect of Sections 7.01(b) or 7.01(g);

(ii) the Trustee shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it is proved in a court of competent jurisdiction that the Trustee was negligent in ascertaining the pertinent facts; and

(iii) the Trustee shall not be liable with respect to any action it takes or omits to take in good faith in accordance with a direction received by it pursuant to Section 6.05.

(d) Whether or not therein expressly so provided, every provision of this Indenture that in any way relates to the Trustee is subject to this Section 7.01.

(e) The Trustee shall be under no obligation to exercise any of its rights or powers under this Indenture at the request or direction of any of the Holders unless the Holders have offered to the Trustee indemnity or security reasonably satisfactory to the Trustee against any loss, liability or expense, with respect to such exercise. In each case that the Trustee may or is required hereunder or under the Indenture, any Security Document or any Intercreditor Agreement to take any action (an "Action"), including to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any Security Document or any Intercreditor Agreement, the Trustee may seek direction from Majority Holders. The Trustee shall not be liable with respect to any Action taken or omitted to be taken by it in accordance with the direction from Majority Holders, and shall take any Action if directed to do so by the Majority Holders if it shall have received indemnity reasonably satisfactory to the Trustee against potential costs and liabilities incurred by the Trustee relating thereto. If the Trustee shall request direction from Majority Holders with respect to any Action, the Trustee shall be entitled to refrain from such Action unless and until the Trustee shall have received direction from Majority Holders, and the Trustee shall not incur liability to any Person by reason of so refraining.

(f) The Trustee shall not be liable for interest on any money received by it except as the Trustee may agree in writing with the Issuer. Money held in trust by the Trustee need not be segregated from other funds except to the extent required by law.

(g) None of the provisions of this Indenture shall require the Trustee to expend or risk its own funds or otherwise to incur any liability, financial or otherwise, in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers if it shall have reasonable grounds for believing that repayment of such funds or indemnity satisfactory to it against such risk or liability is not assured to it.

(h) The parties hereto and the Holders hereby agree and acknowledge that the Holders representing the "Required Holders" (as defined in the applicable Refinancing Intercompany Credit Agreement or the Series I Intercompany Credit Agreement, as applicable) may, through the Trustee and/or Notes Collateral Agent, instruct the Lenders party to such Refinancing Intercompany Credit Agreement or the Series I Intercompany Credit Agreement, as applicable, in accordance with the terms set forth therein. The Trustee shall be under no obligation to deliver any such instruction to the Lenders at the request or direction of such Holders unless such Holders have offered to the Trustee indemnity or security reasonably satisfactory to the Trustee against any loss, liability or expense, with respect to such exercise. Additionally, in delivering any such instruction to the Lenders, the Trustee shall have all of the rights, privileges, benefits, immunities, indemnities and other protections granted to it under this Indenture.

Section 7.02 RIGHTS OF TRUSTEE.

Subject to the provisions of Section 7.01:

(a) The Trustee may conclusively rely and shall be fully protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document believed by it to be genuine and to have been signed or presented by the proper Person. The Trustee shall not be bound to make any investigation into any fact or matter stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, note, other evidence of indebtedness or other paper or document, but the Trustee, in its discretion, may make such further inquiry or investigation into such facts or matters as it may see fit, and, if the Trustee shall determine to make such further inquiry or investigation, it shall be entitled to examine the books, records and premises of the Issuer, personally or by agent or attorney at the sole cost of the Issuer and shall incur no liability or additional liability of any kind by reason of such inquiry or investigation.

(b) Before the Trustee acts or refrains from acting, it may require an Officer's Certificate or an Opinion of Counsel or both. The Trustee shall not be liable for any action it takes or omits to take in good faith in reliance on such Officer's Certificate or Opinion of Counsel. The Trustee may consult with counsel of its selection and the advice of such counsel or any Opinion of Counsel shall be full and complete authorization and protection from liability in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(c) The Trustee may act through its attorneys and agents and shall not be responsible for the misconduct or negligence of any agent or attorney appointed with due care.

(d) The Trustee shall not be liable for any action it takes or omits to take in good faith that it believes to be authorized or within the rights or powers conferred upon it by this Indenture.

(e) Unless otherwise specifically provided in this Indenture, any demand, request, direction or notice from the Issuer shall be sufficient if signed by an Officer of the

Issuer. Any request or direction of the Issuer mentioned herein shall be sufficiently evidenced by an Issuer Order.

(f) The Trustee shall not be deemed to have notice of any Default or Event of Default unless written notice of any event which is in fact such a Default is received by a Responsible Officer of the Trustee at the Corporate Trust Office of the Trustee, and such notice references the Notes and this Indenture.

(g) In no event shall the Trustee be responsible or liable for special, punitive, indirect, or consequential loss or damage of any kind whatsoever (including loss of profit) irrespective of whether the Trustee has been advised of the likelihood of such loss or damage and regardless of the form of action.

(h) The rights, privileges, benefits, immunities, indemnities and other protections given to the Trustee are extended to, and shall be enforceable by, the Trustee in each of its capacities hereunder, and each agent, custodian and other Person employed to act hereunder, including the Notes Collateral Agent.

(i) The Trustee may request that the Note Parties deliver a certificate setting forth the names of the individuals and/or titles of Officers (with specimen signatures) authorized at such times to take specific actions pursuant to this Indenture, which certificate may be signed by any person specified as so authorized in any certificate previously delivered and not superseded.

Section 7.03 INDIVIDUAL RIGHTS OF TRUSTEE.

The Trustee in its individual or any other capacity may become the owner or pledgee of Notes and may otherwise deal with the Issuer or any Affiliate of the Issuer with the same rights it would have if it were not Trustee. However, in the event that the Trustee acquires any conflicting interest, it must eliminate such conflict within 90 days or resign as Trustee. Any Agent may do the same with like rights and duties. The Trustee is also subject to Section 7.09.

Section 7.04 TRUSTEE'S DISCLAIMER.

The Trustee shall not be responsible for and makes no representation as to the validity, sufficiency or adequacy of this Indenture or the Notes, it shall not be accountable for the Issuer's use of the proceeds from the Notes or any money paid to the Issuer or upon the Issuer's direction under any provision of this Indenture, it shall not be responsible for the use or application of any money received by any Paying Agent other than the Trustee, and it shall not be responsible for any statement or recital herein or any statement in the Notes or any other document in connection with the sale of the Notes or pursuant to this Indenture other than its certificate of authentication. The Trustee shall not be responsible to make any calculation with respect to any matter under this Indenture. The Trustee shall have no duty to monitor or investigate the Issuer's compliance with or the breach of, or cause to be performed or observed, any representation, warranty, or covenant, or agreement of any Person, other than the Trustee, made in this Indenture.

The Trustee does not assume any responsibility for any failure or delay in performance or any breach by the Issuer or any other Grantor under this Indenture, any Intercreditor Agreements and the Security Documents. The Trustee shall not be responsible to the Holders or any other

Person for any recitals, statements, information, representations or warranties contained in this Indenture, the Security Documents, any Intercreditor Agreements or any certificate, report, statement, or other document referred to or provided for in, or received by the Trustee under or in connection with, this Indenture, any Intercreditor Agreements or any Security Document; the execution, validity, genuineness, effectiveness or enforceability of any Intercreditor Agreements and any Security Documents of any other party thereto; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, effectiveness, enforceability, sufficiency, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations; the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any obligor; or for any failure of any obligor to perform its Obligations under this Indenture, any Intercreditor Agreements and the Security Documents.

Section 7.05 NOTICE OF DEFAULTS.

If a Default occurs and is continuing and if it is actually known to a responsible officer of the Trustee pursuant to Section 7.02(f), the Trustee shall send to Holders a notice of the Default within 90 days after it is known to the Trustee. Except in the case of a Default relating to the payment of principal, premium, if any, or interest on any Note, the Trustee may withhold from the Holders notice of any continuing Default if it in good faith determines that withholding the notice is in the interests of the Holders.

Section 7.06 COMPENSATION AND INDEMNITY.

The Issuer shall pay to the Trustee from time to time such compensation for its acceptance of this Indenture and services hereunder as the parties shall agree in writing from time to time. The Trustee's compensation shall not be limited by any law on compensation of a trustee of an express trust. The Issuer shall reimburse the Trustee promptly upon request for all reasonable disbursements, advances and expenses incurred or made by it in addition to the compensation for its services. Such expenses shall include the reasonable compensation, disbursements and expenses of the Trustee's agents and counsel.

The Note Parties, jointly and severally, shall indemnify each of the Trustee or any predecessor Trustee and their officers, agents, directors and employees for, and hold them harmless against, any and all loss, damage, claim, liability or expense (including attorneys' fees and expenses), including taxes (other than taxes based upon, measured by or determined by the income of the Trustee), incurred by it in connection with the acceptance or administration of this trust and the performance of its duties hereunder (including the costs and expenses of enforcing this Indenture against any Note Party (including this Section 7.06) or defending itself against any claim whether asserted by any Holder, any Note Party or any other Person, or liability in connection with the acceptance, exercise or performance of any of its powers or duties hereunder). The Trustee shall notify the Issuer promptly of any claim for which it may seek indemnity. Failure by the Trustee to so notify the Issuer shall not relieve the Issuer of its obligations hereunder and the Trustee shall not incur any liability it if fails to so notify. The Issuer shall defend the claim and the Trustee may have separate counsel and the Issuer shall pay the fees and expenses of such counsel. The Issuer need not reimburse any expense or indemnify

against any loss, liability or expense determined to have been caused by the Trustee's own willful misconduct or gross negligence.

To secure the payment obligations of the Note Parties in this Section 7.06, the Trustee shall have a Lien prior to the Notes on all money or property held or collected by the Trustee, except that held in trust to pay principal and interest on particular Notes.

When the Trustee incurs expenses or renders services after an Event of Default specified in Section 6.01(a)(6) occurs, the expenses and the compensation for the services (including the fees and expenses of its agents and counsel) are intended to constitute expenses of administration under any Bankruptcy Law.

"Trustee" for purposes of this Section shall include any predecessor Trustee; provided, however, that the negligence, willful misconduct or bad faith of any Trustee hereunder shall not affect the rights of any other Trustee hereunder.

The provisions of this Section 7.06 shall survive the satisfaction and discharge of this Indenture, the earlier resignation or removal of the Trustee or the termination for any reason of this Indenture.

Section 7.07 REPLACEMENT OF TRUSTEE.

A resignation or removal of the Trustee and appointment of a successor Trustee shall become effective only upon the successor Trustee's acceptance of appointment as provided in this Section 7.07. The Trustee may resign in writing at any time and be discharged from the trust hereby created by so notifying the Issuer. Majority Holders may remove the Trustee by so notifying the Trustee and the Issuer in writing. The Issuer may remove the Trustee if:

(a) the Trustee fails to comply with Section 7.09;

(b) the Trustee is adjudged a bankrupt or an insolvent or an order for relief is entered with respect to the Trustee under any Bankruptcy Law;

(c) a custodian or public officer takes charge of the Trustee or its property; or

(d) the Trustee becomes incapable of acting.

If the Trustee resigns or is removed or if a vacancy exists in the office of Trustee for any reason, the Issuer shall promptly appoint a successor Trustee. Within one year after the successor Trustee takes office, Majority Holders may appoint a successor Trustee to replace the successor Trustee appointed by the Issuer.

If a successor Trustee does not take office within 60 days after the retiring Trustee resigns or is removed, the retiring Trustee (at the Issuer's expense), the Issuer or the Holders of at least 10.0% in principal amount of the then outstanding Notes may petition any court of competent jurisdiction for the appointment of a successor Trustee.

If the Trustee, after written request by any Holder who has been a Holder for at least six months, fails to comply with Section 7.09, such Holder may petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee.

A successor Trustee shall deliver a written acceptance of its appointment to the retiring Trustee and to the Issuer. Thereupon, the resignation or removal of the retiring Trustee shall become effective, and the successor Trustee shall have all the rights, powers and duties of the Trustee under this Indenture. The successor Trustee shall send a notice of its succession to Holders. The retiring Trustee shall promptly transfer all property held by it as Trustee to the successor Trustee; provided all sums owing to the Trustee hereunder have been paid and subject to the Lien provided for in Section 7.06. Notwithstanding replacement of the Trustee pursuant to this Section 7.07, the Issuer's obligations under Section 7.06 shall continue for the benefit of the retiring Trustee.

Section 7.08 SUCCESSOR TRUSTEE BY MERGER, ETC.

If the Trustee consolidates, merges or converts into, or transfers all or substantially all of its corporate trust business to, another Person, the successor Person without any further act shall be the successor Trustee.

Section 7.09 ELIGIBILITY; DISQUALIFICATION.

There shall at all times be a Trustee hereunder that is a Person organized and doing business under the laws of the United States of America or of any state thereof that is authorized under such laws to exercise corporate trustee power, that is subject to supervision or examination by federal or state authorities and that has a combined capital and surplus of at least $50.0 million as set forth in its most recent published annual report of condition.

Section 7.10 CERTAIN TAX MATTERS.

In order to comply with applicable tax laws (inclusive of rules, regulations and interpretations promulgated by competent authorities) related to this Indenture in effect from time to time ("Applicable Law") that a foreign financial institution, issuer, trustee, paying agent or other party is or has agreed to be subject to, the Issuer agrees (i) to use commercially reasonable efforts to provide to the Trustee sufficient information about the parties and/or transactions related to this Indenture and the Notes (including any modification to the terms of such transactions) so the Trustee can determine whether it has tax related obligations under Applicable Law, and (ii) that the Trustee shall be entitled to make any withholding or deduction from payments to the extent necessary to comply with Applicable Law for which the Trustee shall not have any liability. The terms of this section shall survive the termination of this Indenture.

Section 7.11 SECURITY DOCUMENTS; INTERCREDITOR AGREEMENTS.

By their acceptance of the Notes, the Holders hereby authorize and direct the Trustee and Notes Collateral Agent, as the case may be, to execute and deliver each of the Security Documents, the Equal Priority Intercreditor Agreement and, if applicable, any Junior Priority

Intercreditor Agreement to which the Trustee or the Notes Collateral Agent, as applicable, is to be a party, including any Intercreditor Agreement or Security Documents executed on or after the Issue Date and any amendments, joinders or supplements to any Intercreditor Agreement or Security Document not prohibited by this Indenture. It is hereby expressly acknowledged and agreed that, in doing so, the Trustee and the Notes Collateral Agent are not responsible for the terms or contents of such agreements, or for the validity or enforceability thereof, or the sufficiency thereof for any purpose. Whether or not so expressly stated therein, in entering into, or taking (or forbearing from) any action under, any Intercreditor Agreement or any other Security Document, the Trustee and the Notes Collateral Agent each shall have all of the rights, privileges, benefits, immunities, indemnities and other protections granted to it under this Indenture (in addition to those that may be granted to it under the terms of such other agreement or agreements).

ARTICLE 8

LEGAL DEFEASANCE AND COVENANT DEFEASANCE

Section 8.01 OPTION TO EFFECT LEGAL DEFEASANCE OR COVENANT DEFEASANCE.

The Issuer may, at its option and at any time, elect to have either Section 8.02 or 8.03 applied to all outstanding Notes upon compliance with the conditions set forth below in this Article 8.

Section 8.02 LEGAL DEFEASANCE AND DISCHARGE.

Upon the Issuer's exercise under Section 8.01 of the option applicable to this Section 8.02, the Note Parties shall, subject to the satisfaction of the conditions set forth in Section 8.04, be deemed to have been discharged from their Obligations with respect to all outstanding Notes, this Indenture, the applicable Security Documents and Note Guarantees on the date the conditions set forth below are satisfied ("Legal Defeasance"). For this purpose, Legal Defeasance means that the Issuer shall be deemed to have paid and discharged the entire Indebtedness represented by the outstanding Notes, which shall thereafter be deemed to be "outstanding" only for the purposes of Section 8.05 and the other Sections of this Indenture referred to in clauses (a) and (b) below, and to have satisfied all its other Obligations under such Notes and this Indenture, the applicable Security Documents and the applicable Intercreditor Agreements, and to have the Obligations of each of the Guarantors discharged with respect to its Note Guarantee, and to have Liens on the Collateral securing the Notes released (and the Trustee, on demand of and at the expense of the Issuer, shall execute proper instruments acknowledging the same) and to have cured all then existing Events of Default, except for the following provisions which shall survive until otherwise terminated or discharged under this Indenture:

(a) the rights of Holders to receive payments in respect of the principal of, premium, if any, and interest on the Notes when such payments are due solely out of the trust created pursuant to this Indenture referred to in Section 8.04;

(b) the Issuer's obligations with respect to Notes concerning issuing temporary Notes, registration of such Notes, mutilated, destroyed, lost or stolen Notes and the maintenance of an office or agency for payment and money for security payments held in trust;

(c) the rights, powers, trusts, duties and immunities of the Trustee and the Notes Collateral Agent, and the Issuer's obligations in connection therewith; and

(d) this Section 8.02.

Subject to compliance with this Article 8, the Issuer may exercise its option under this Section 8.02 notwithstanding the prior exercise of their option under Section 8.03.

Section 8.03 COVENANT DEFEASANCE.

Upon the Issuer's exercise under Section 8.01 of the option applicable to this Section 8.03, the Note Parties shall, subject to the satisfaction of the conditions set forth in Section 8.04, be released from their obligations under the covenants contained in Sections 4.03, 4.04, 4.05, 4.07, 4.08, 4.09, 4.10, 4.11, 4.12, 4.14, 4.15 and 4.17 and clauses (iii), (iv), (v) and (vi) of Section 5.01(a), Section 5.01(c) and Section 5.01(d) with respect to the outstanding Notes on and after the date the conditions set forth in Section 8.04 are satisfied ("Covenant Defeasance"), and the Notes shall thereafter be deemed not "outstanding" for the purposes of any direction, waiver, consent or declaration or act of Holders (and the consequences of any thereof) in connection with such covenants, but shall continue to be deemed "outstanding" for all other purposes under this Indenture (it being understood that such Notes shall not be deemed outstanding for accounting purposes). For this purpose, Covenant Defeasance means that, with respect to the outstanding Notes, the Issuer and its Subsidiaries may omit to comply with and shall have no liability in respect of any term, condition or limitation set forth in any such covenant, whether directly or indirectly, by reason of any reference elsewhere herein to any such covenant or by reason of any reference in any such covenant to any other provision herein or in any other document and such omission to comply shall not constitute a Default or an Event of Default under Section 6.01, but, except as specified above, the remainder of this Indenture and such Notes shall be unaffected thereby. In addition, upon the Issuer's exercise under Section 8.01 of the option applicable to this Section 8.03, subject to the satisfaction of the conditions set forth in Section 8.04, Sections 6.01(a)(3), 6.01(a)(4), 6.01(a)(5), 6.01(a)(6), 6.01(a)(7), 6.01(a)(9) and 6.01(a)(10) shall not constitute Events of Default.

Section 8.04 CONDITIONS TO LEGAL OR COVENANT DEFEASANCE.

The following shall be the conditions to the application of either Section 8.02 or 8.03 to the outstanding Notes:

(1) the Issuer must irrevocably deposit with the Trustee, in trust, for the benefit of the Holders, cash in U.S. dollars, U.S. Government Obligations, or a combination thereof, in such amounts (including scheduled payments thereon) as will be sufficient, in the opinion of an Independent Financial Advisor, to pay the principal of, premium, if any, and interest due on the Notes on the stated maturity date or on the Redemption Date, as the case may be, of such principal, premium, if any, or interest on such Notes and the Issuer must specify whether such Notes are being defeased to maturity or to a particular Redemption Date; provided,

that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium calculated as of the date of the notice of redemption, with any deficit as of the date of redemption (any such amount, the "Applicable Premium Deficit") only required to be deposited with the Trustee on or prior to the date of redemption. Any Applicable Premium Deficit shall be set forth in an Officer's Certificate delivered to the Trustee simultaneously with the deposit of such Applicable Premium Deficit that confirms that such Applicable Premium Deficit shall be applied toward such redemption;

(2) in the case of Legal Defeasance, the Issuer shall have delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions,

(a) the Issuer has received from, or there has been published by, the U.S. Internal Revenue Service a ruling, or

(b) since the issuance of the Notes, there has been a change in the applicable U.S. federal income tax law,

in either case to the effect that, and based thereon such Opinion of Counsel shall confirm that, subject to customary assumptions and exclusions, the Holders will not recognize income, gain or loss for U.S. federal income tax purposes, as applicable, as a result of such Legal Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Legal Defeasance had not occurred;

(1) in the case of Covenant Defeasance, the Issuer shall have delivered to the Trustee an Opinion of Counsel reasonably acceptable to the Trustee confirming that, subject to customary assumptions and exclusions, the Holders will not recognize income, gain or loss for U.S. federal income tax purposes as a result of such Covenant Defeasance and will be subject to U.S. federal income tax on the same amounts, in the same manner and at the same times as would have been the case if such Covenant Defeasance had not occurred;

(2) no Default or Event of Default (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness, and, in each case the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit;

(3) such Legal Defeasance or Covenant Defeasance shall not result in a breach or violation of, or constitute a default under, any material agreement or material instrument (other than this Indenture) to which any Note Party is a party or by which any Note Party is bound (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness and, in each case, the granting of Liens in connection therewith);

(4) the Issuer shall have delivered to the Trustee an Officer's Certificate stating that the deposit was not made by the Issuer with the intent of defeating, hindering, delaying or defrauding any creditors of any Note Party or others; and

(5) the Issuer shall have delivered to the Trustee an Officer's Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary

assumptions and exclusions) each stating that all conditions precedent provided for or relating to the Legal Defeasance or the Covenant Defeasance, as the case may be, have been complied with.

Section 8.05 DEPOSITED MONEY AND U.S. GOVERNMENT OBLIGATIONS TO BE HELD IN TRUST; OTHER MISCELLANEOUS PROVISIONS.

Subject to Section 8.06, all money and U.S. Government Obligations (including the proceeds thereof) deposited with the Trustee (or other qualifying trustee, collectively for purposes of this Section 8.05, the "Trustee") pursuant to Section 8.04 in respect of the outstanding Notes shall be held in trust and applied by the Trustee, in accordance with the provisions of such Notes and this Indenture, to the payment, either directly or through any Paying Agent (including any Note Party acting as Paying Agent) as the Trustee may determine, to the Holders of such Notes of all sums due and to become due thereon in respect of principal, premium and interest, but such money need not be segregated from other funds except to the extent required by law.

The Issuer shall pay and indemnify the Trustee against any tax, fee or other charge imposed on or assessed against the cash or U.S. Government Obligations deposited pursuant to Section 8.04 or the principal and interest received in respect thereof other than any such tax, fee or other charge which by law is for the account of the Holders of the outstanding Notes.

Anything in this Article 8 to the contrary notwithstanding, the Trustee shall deliver or pay to the Issuer from time to time upon the request of the Issuer any money or U.S. Government Obligations held by it as provided in Section 8.04 which, in the opinion of an Independent Financial Advisor expressed in a written certification thereof delivered to the Trustee (which may be the opinion delivered under Section 8.04(1)), are in excess of the amount thereof that would then be required to be deposited to effect an equivalent Legal Defeasance or Covenant Defeasance.

Section 8.06 REPAYMENT TO ISSUER.

The Trustee and each Paying Agent shall promptly turn over to the Issuer upon receipt of an Issuer Order any excess money or securities held by them upon payment of all the obligations under this Indenture. Any money deposited with the Trustee or any Paying Agent, or then held by the Issuer, in trust for the payment of the principal of, premium or interest on any Note and remaining unclaimed for two years after such principal, premium or interest has become due and payable shall be paid to the Issuer on its request or (if then held by the Issuer) shall be discharged from such trust; and the Holder of such Note shall thereafter look only to the Issuer for payment thereof, and all liability of the Trustee or such Paying Agent with respect to such trust money, and all liability of the Issuer as trustee thereof, shall thereupon cease.

Section 8.07 REINSTATEMENT.

If the Trustee or Paying Agent is unable to apply any United States dollars or U.S. Government Obligations in accordance with Section 8.02 or 8.03, as the case may be, by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, then the Issuer's obligations under this Indenture and the

Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 8.02 or 8.03 until such time as the Trustee or Paying Agent is permitted to apply all such money in accordance with Section 8.02 or 8.03, as the case may be; provided that, if the Issuer makes any payment of principal of, premium or interest on any Note following the reinstatement of their obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 9

AMENDMENT, SUPPLEMENT AND WAIVER

Section 9.01 WITHOUT CONSENT OF HOLDERS.

Notwithstanding Section 9.02, the Issuer, any Guarantor (with respect to its Note Guarantee), this Indenture, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or the Security Documents to which it is a party and excluding any amendment or supplement the sole purpose of which is to add an additional Guarantor), the Trustee and the Notes Collateral Agent, without the consent of any Holders, may amend the Notes, the Note Guarantee this Indenture, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or the Security Documents, for any of the following purposes:

(1) to cure any ambiguity, omission, mistake, defect or inconsistency;

(2) to provide for uncertificated Notes in addition to or in place of certificated Notes or to alter the provisions of this Indenture relating to the form of Notes (including the related definitions) in a manner that does not materially adversely affect any Holder;

(3) to comply with Article 5;

(4) to provide for the assumption of any Note Party's obligations to the Holders pursuant to the terms of this Indenture, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or any Security Document;

(5) to make any change that would provide any additional rights or benefits to the Holders or that does not adversely affect the legal rights under this Indenture of any such Holder in any material respect;

(6) to add covenants for the benefit of the Holders or to surrender any right or power conferred upon any Note Party;

(7) to provide for the issuance of Additional Notes in accordance with the terms of this Indenture;

(8) to comply with requirements of the SEC in order to effect or maintain the qualification of this Indenture under the Trust Indenture Act, if applicable;

(9) to evidence and provide for the acceptance and appointment under this Indenture of a successor Trustee, a successor Notes Collateral Agent or a successor paying agent hereunder pursuant to the requirements hereof;

(10) [reserved];

(11) [reserved];

(12) to make any amendment to the provisions of this Indenture relating to the transfer and legending of Notes as permitted by this Indenture, including to facilitate the issuance and administration of the Notes; provided, however, that such amendment does not materially and adversely affect the rights of Holders to transfer Notes;

(13) to add Collateral with respect to any or all of the Notes and/or the Note Guarantees;

(14) [reserved];

(15) to comply with the rules of any applicable securities depositary;

(16) to add any Additional Equal Priority Secured Parties to any Security Documents or the Equal Priority Intercreditor Agreement or add any Junior Priority Secured Parties to any Junior Priority Intercreditor Agreement;

(17) to enter into the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or any joinder thereto

(18) to release any Collateral from the Lien securing the Notes when permitted or required by the Security Documents, this Indenture (including pursuant to Section 4.12(b) and including any release of any Lien that is not then otherwise required by this Indenture to be pledged as security for the Notes) or the Equal Priority Intercreditor Agreement;

(19) in the case of any Security Document, to include therein any legend required to be set forth therein pursuant to the Equal Priority Intercreditor Agreement or any Junior Priority Intercreditor Agreement, or to modify any such legend as required by the Equal Priority Intercreditor Agreement or any Junior Priority Intercreditor Agreement;

(20) with respect to the Security Documents, the Equal Priority Intercreditor Agreement and any Junior Priority Intercreditor Agreement, as provided in the relevant Security Document, Equal Priority Intercreditor Agreement or Junior Priority Intercreditor Agreement, as applicable; or

(21) to provide for the succession of any parties to the Security Documents, the Equal Priority Intercreditor Agreement or any Junior Priority Intercreditor Agreement (and any amendments that are administrative or ministerial in nature) in connection with an amendment, renewal, extension, substitution, refinancing, restructuring, replacement, supplementing or other modification from time to time of any agreement that is not prohibited by this Indenture.

Upon the request of the Issuer, and upon receipt by the Trustee of the documents described in Section 9.06, the Trustee and/or the Notes Collateral Agent shall join with the Note Parties in the execution of any amended or supplemental indenture or security documents or intercreditor agreements authorized or not prohibited by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee and/or the Notes Collateral Agent shall not be obligated to enter into such amended or

supplemental indenture or security documents or intercreditor agreements that directly affect its own rights, duties or immunities under this Indenture or otherwise.

Section 9.02 WITH CONSENT OF HOLDERS.

Except as provided in Section 9.01 or below in this Section 9.02, the Note Parties and the Trustee and the Notes Collateral Agent may amend or supplement this Indenture, the Notes, any Note Guarantee, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement and the Security Documents with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (for the avoidance of doubt, including Additional Notes, if any) voting as a single class (including consents or waivers obtained in connection with a purchase or tender offer (including a Change of Control Offer) or exchange offer for, or purchase of, the Notes), and, subject to Section 6.04 and 6.07, any existing Default or Event of Default (other than a Default or Event of Default in the payment of the principal of, premium or interest on the Notes, except a payment default resulting from an acceleration that has been rescinded) or compliance with any provision of this Indenture, the Notes, any Note Guarantee, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or any Security Document may be waived with the consent of the Holders of at least a majority in aggregate principal amount of the then outstanding Notes (for the avoidance of doubt, including Additional Notes, if any) voting as a single class (including consents or waivers obtained in connection with a purchase or tender offer (including a Change of Control Offer) or exchange offer for, or purchase of, the Notes). Section 2.08 and Section 2.09 shall determine which Notes are considered to be "outstanding" for the purposes of this Section 9.02.

Upon the request of the Issuer and upon the filing with the Trustee of evidence satisfactory to the Trustee of the consent of the Holders as aforesaid, and upon receipt by the Trustee of the documents described in Section 9.06, the Trustee and/or the Notes Collateral Agent shall join with Note Parties in the execution of any amended or supplemental indenture or security documents or intercreditor agreements authorized or not prohibited by the terms of this Indenture and to make any further appropriate agreements and stipulations that may be therein contained, but the Trustee and/or the Notes Collateral Agent shall not be obligated to enter into such amended or supplemental indenture or security documents or intercreditor agreements that directly affect its own rights, duties or immunities under this Indenture or otherwise.

It shall not be necessary for the consent of the Holders under this Section 9.02 to approve the particular form of any proposed amendment or waiver; it shall be sufficient if such consent approves the substance thereof.

After an amendment, supplement or waiver under this Section 9.02 becomes effective, the Issuer shall deliver to the Holders of Notes affected thereby a notice briefly describing the amendment, supplement or waiver. Any failure of the Issuer to deliver such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such amended or supplemental indenture or waiver.

Without the consent of each affected Holder, an amendment or waiver under this Section 9.02 may not, with respect to any Notes held by a non-consenting Holder:

(1) reduce the principal amount of such Notes whose Holders must consent to an amendment, supplement or waiver;

(2) reduce the principal of or change the fixed final maturity of any such Note or reduce the premium payable upon the redemption of such Notes or change the time at which such Notes may be redeemed under Section 3.07; provided that any amendment to notice periods may be made with the consent of Majority Holders;

(3) reduce the rate of or change the time for payment of interest on any Note;

(4) waive a Default or Event of Default in (a) the payment of principal of or premium, if any, or interest on the Notes, except a rescission of acceleration of the Notes by the Holders of at least a majority in aggregate principal amount of the outstanding Notes and a waiver of the payment default that resulted from such acceleration, or (b) in respect of a covenant or provision contained in this Indenture or any Note Guarantee which cannot be amended or modified without the consent of all affected Holders;

(5) make any Note payable in money other than that stated therein;

(6) make any change in the provisions of this Indenture relating to waivers of past Defaults or the rights of Holders to receive payments of principal of or premium, if any, or interest on the Notes;

(7) make any change in these amendment and waiver provisions;

(8) amend the contractual right expressly set forth in this Indenture or any Note of any Holder to institute suit for the enforcement of any payment of principal, premium, if any, and interest on such Holder's Notes on or after the due dates therefor; or

(9) make any change to or modify the ranking of the Notes that would adversely affect the Holders.

Notwithstanding the foregoing, without the consent of the Holders of at least 66-2⁄3% in aggregate principal amount of the Notes then outstanding, no amendment or waiver may (A) make any change in any Security Document, the Equal Priority Intercreditor Agreement, any Junior Priority Intercreditor Agreement or the provisions in this Indenture dealing with Collateral or application of trust proceeds of the Collateral, which change has the effect of releasing the Liens on all or substantially all of the Collateral which secure the Secured Notes Obligations or (B) change or alter the priority of the Liens securing the Secured Notes Obligations in any material portion of the Collateral in any way materially adverse, taken as a whole, to the Holders, other than, in each case, as provided under the terms of this Indenture, the Security Documents or the Equal Priority Intercreditor Agreement.

Section 9.03 [RESERVED].

Section 9.04 REVOCATION AND EFFECT OF CONSENTS.

Until an amendment, supplement or waiver becomes effective, a consent to it by a Holder is a continuing consent by the Holder and every subsequent Holder of a Note or portion thereof that evidences the same debt as the consenting Holder's Note, even if notation of the consent is

not made on any Note. However, any such Holder or subsequent Holder may revoke the consent as to its Note if the Trustee receives written notice of revocation before the date the waiver, supplement or amendment becomes effective. An amendment, supplement or waiver becomes effective in accordance with its terms and thereafter binds every Holder.

The Issuer may, but shall not be obligated to, fix a record date for the purpose of determining the Holders entitled to consent to any amendment, supplement or waiver. If a record date is fixed, then, notwithstanding the preceding paragraph, those Persons who were Holders at such record date (or their duly designated proxies), and only such Persons, shall be entitled to consent to such amendment, supplement, or waiver or to revoke any consent previously given, whether or not such Persons continue to be Holders after such record date. No such consent shall be valid or effective for more than 120 days after such record date unless the consent of the requisite number of Holders has been obtained.

Section 9.05 NOTATION ON OR EXCHANGE OF NOTES.

The Trustee may place an appropriate notation about an amendment, supplement or waiver on any Note thereafter authenticated. The Issuer in exchange for all Notes may issue and the Trustee shall, upon receipt of an Authentication Order, authenticate new Notes that reflect the amendment, supplement or waiver.

Failure to make the appropriate notation or issue a new Note shall not affect the validity and effect of such amendment, supplement or waiver.

Section 9.06 TRUSTEE TO SIGN AMENDMENTS, ETC.

The Trustee and the Notes Collateral Agent shall sign any amendment, supplement or waiver authorized pursuant to this Article 9 if the amendment or supplement does not adversely affect the rights, duties, liabilities or immunities of the Trustee and the Notes Collateral Agent. The Issuer may not sign an amendment, supplement or waiver until its Board approves it. In executing any amendment, supplement or waiver, the Trustee shall receive and (subject to Section 7.01) shall be fully protected in relying upon, in addition to the documents required by Section 13.04, an Officer's Certificate and an Opinion of Counsel stating that the execution of such amended or supplemental indenture or security documents or intercreditor agreements is authorized or not prohibited by this Indenture and that such amendment, supplement or waiver is the legal, valid and binding obligation of each Note Party, enforceable against them in accordance with its terms, subject to customary exceptions, and complies with the provisions hereof.

ARTICLE 10

GUARANTEES

Section 10.01 GUARANTEE.

Subject to this Article 10, each of the Guarantors hereby, jointly and severally, fully and unconditionally guarantees, as primary obligor and not merely as surety, to each Holder of a

Note authenticated and delivered by the Trustee and to the Trustee and its successors and assigns, irrespective of the validity and enforceability of this Indenture, the Notes or the Obligations of the Issuer hereunder or thereunder, that: (a) the principal of, interest and premium on the Notes shall be promptly paid in full when due, whether at maturity, by acceleration, redemption or otherwise, and interest on the overdue principal of and interest on the Notes, if any, if lawful, and all other Obligations of the Issuer to the Holders or the Trustee hereunder or thereunder shall be promptly paid in full or performed, all in accordance with the terms hereof and thereof; and (b) in case of any extension of time of payment or renewal of any Notes or any of such other Obligations, that same shall be promptly paid in full when due or performed in accordance with the terms of the extension or renewal, whether at stated maturity, by acceleration or otherwise. Failing payment when due of any amount so guaranteed or any performance so guaranteed for whatever reason, the Guarantors shall be jointly and severally obligated to pay the same immediately. Each Guarantor agrees that this is a guarantee of payment and not a guarantee of collection.

The Guarantors hereby agree that their obligations hereunder shall be unconditional, irrespective of the validity, regularity or enforceability of the Notes or this Indenture, the absence of any action to enforce the same, any waiver or consent by any Holder with respect to any provisions hereof or thereof, the recovery of any judgment against the Issuer, any action to enforce the same or any other circumstance which might otherwise constitute a legal or equitable discharge or defense of a guarantor. Each Guarantor hereby waives (to the extent permitted by law) diligence, presentment, demand of payment, filing of claims with a court in the event of insolvency or bankruptcy of the Issuer, any right to require a proceeding first against the Issuer, protest, notice and all demands whatsoever and covenants that this Note Guarantee shall not be discharged except by complete performance of the obligations contained in the Notes and this Indenture.

Each Guarantor also agrees to pay any and all costs and expenses (including reasonable attorneys' fees) incurred by the Trustee or any Holder in enforcing any rights under this Section 10.01.

If any Holder or the Trustee is required by any court or otherwise to return to the Issuer, the Guarantors or any custodian, trustee, liquidator or other similar official acting in relation to either the Issuer or the Guarantors, any amount paid either to the Trustee or such Holder, this Note Guarantee, to the extent theretofore discharged, shall be reinstated in full force and effect.

Each Guarantor agrees that it shall not be entitled to any right of subrogation in relation to the Holders in respect of any obligations guaranteed hereby until payment in full of all obligations guaranteed hereby. Each Guarantor further agrees that, as between the Guarantors, on the one hand, and the Holders and the Trustee, on the other hand, (x) the maturity of the obligations guaranteed hereby may be accelerated as provided in Article 6 for the purposes of this Note Guarantee, notwithstanding any stay, injunction or other prohibition preventing such acceleration in respect of the obligations guaranteed hereby, and (y) in the event of any declaration of acceleration of such obligations as provided in Article 6, such obligations (whether or not due and payable) shall forthwith become due and payable by the Guarantors for the

purpose of this Note Guarantee. The Guarantors shall have the right to seek contribution from any non-paying Guarantor so long as the exercise of such right does not impair the rights of the Holders under the Note Guarantees.

Each Note Guarantee shall remain in full force and effect and continue to be effective should any petition be filed by or against the Issuer for liquidation or reorganization, should the Issuer become insolvent or make an assignment for the benefit of creditors or should a receiver or trustee be appointed for all or any significant part of the Issuer's assets, and shall, to the fullest extent permitted by law, continue to be effective or be reinstated, as the case may be, if at any time payment and performance of the Notes are, pursuant to applicable law, rescinded or reduced in amount, or must otherwise be restored or returned by any obligee on the Notes or Note Guarantees, whether as a "voidable preference", "fraudulent transfer" or otherwise, all as though such payment or performance had not been made. In the event that any payment, or any part thereof, is rescinded, reduced, restored or returned, the Notes shall, to the fullest extent permitted by law, be reinstated and deemed reduced only by such amount paid and not so rescinded, reduced, restored or returned.

In case any provision of any Note Guarantee shall be invalid, illegal or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

The Note Guarantee issued by any Guarantor shall be a general senior obligation of such Guarantor and shall be equal in right of payment with all existing and future Senior Indebtedness of such Guarantor.

Each payment to be made by a Guarantor in respect of its Note Guarantee shall be made without set-off, counterclaim, reduction or diminution of any kind or nature.

Section 10.02 LIMITATION ON GUARANTOR LIABILITY.

Each Guarantor, and by its acceptance of Notes, each Holder, hereby confirms that it is the intention of all such parties that the Note Guarantee of such Guarantor not constitute a fraudulent transfer or conveyance for purposes of Bankruptcy Law, the Uniform Fraudulent Conveyance Act, the Uniform Fraudulent Transfer Act or any similar federal or state law to the extent applicable to any Note Guarantee. To effectuate the foregoing intention, the Trustee, the Holders and the Guarantors hereby irrevocably agree that the obligations of each Guarantor shall be limited to the maximum amount as will, after giving effect to such maximum amount and all other contingent and fixed liabilities of such Guarantor that are relevant under such laws and after giving effect to any collections from, rights to receive contribution from or payments made by or on behalf of any other Guarantor in respect of the obligations of such other Guarantor under this Article 10, result in the obligations of such Guarantor under its Note Guarantee not constituting a fraudulent conveyance or fraudulent transfer under applicable law. Each Guarantor that makes a payment under its Note Guarantee shall be entitled upon payment in full of all guaranteed Obligations under this Indenture to a contribution from each other Guarantor in an amount equal to such other Guarantor's pro rata portion of such payment based on the respective

net assets of all the Guarantors at the time of such payment determined in accordance with GAAP.

Section 10.03 EXECUTION AND DELIVERY.

To evidence its Note Guarantee set forth in Section 10.01, (i) each Subsidiary that executes this Indenture as a Guarantor on the Issue Date hereby agrees that this Indenture shall be executed on behalf of such Guarantor by any Officer of such Guarantor and (ii) each Subsidiary that thereafter becomes a Guarantor in accordance with the terms of this Indenture agrees that a supplemental indenture, substantially in the form of Exhibit D hereto, shall be executed on behalf of such Guarantor by any Officer of such Guarantor.

Each Guarantor hereby agrees that its Note Guarantee set forth in Section 10.01 shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Note Guarantee on the Notes.

If an Officer of the Issuer or any Guarantor whose signature is on this Indenture or any supplemental indenture hereto no longer holds that office at the time the Trustee authenticates any Note, the Note Guarantee shall be valid nevertheless.

The delivery of any Note by the Trustee, after the authentication thereof hereunder, shall constitute due delivery of the Note Guarantee set forth in this Indenture on behalf of the Guarantors.

If required by Section 4.15, the Issuer shall cause any of its Subsidiaries to comply with the provisions of Section 4.15 and this Article 10, to the extent applicable.

Section 10.04 SUBROGATION.

Each Guarantor shall be subrogated to all rights of Holders against the Issuer in respect of any amounts paid by any Guarantor pursuant to the provisions of Section 10.01; provided that, if an Event of Default has occurred and is continuing, no Guarantor shall be entitled to enforce or receive any payments arising out of, or based upon, such right of subrogation until all amounts then due and payable by the Issuer under this Indenture and the Notes shall have been paid in full.

Section 10.05 BENEFITS ACKNOWLEDGED.

Each Guarantor acknowledges that it will receive direct and indirect benefits from the financing arrangements contemplated by this Indenture and that the guarantee and waivers made by it pursuant to its Note Guarantee are knowingly made in contemplation of such benefits.

Section 10.06 RELEASE OF NOTE GUARANTEES.

Notwithstanding anything to the contrary, a Note Guarantee by a Guarantor shall be automatically and unconditionally released and discharged, and no further action by such Guarantor, the Issuer or the Trustee is required for the release of such Guarantor's Note

Guarantee upon (i) a Legal Defeasance or Covenant Defeasance with respect to the Notes in accordance with Article 8 or a satisfaction and discharge of this Indenture with respect to the Notes in accordance with Article 11, (ii) upon the merger, amalgamation, consolidation or winding up of such Guarantor with and into the Issuer or another Guarantor that is the surviving Person in such merger, amalgamation, consolidation or winding up, or upon the liquidation of such Guarantor or (iii) as described under Article 9 hereof or in accordance with the provisions of the Equal Priority Intercreditor Agreement.

ARTICLE 11

SATISFACTION AND DISCHARGE

Section 11.01 SATISFACTION AND DISCHARGE.

This Indenture shall be discharged and shall cease to be of further effect as to all Notes, and the Liens on the Collateral securing the Notes will be released, when:

(1) either:

(i) all Notes theretofore authenticated and delivered (except mutilated, lost, stolen or destroyed Notes which have been replaced or paid and Notes for whose payment money has theretofore been deposited in trust) have been delivered to the Trustee for cancellation; or

(ii) (A) all Notes not theretofore delivered to the Trustee for cancellation (i) have become due and payable by reason of the making of a notice of redemption or otherwise, (ii) will become due and payable within one year or (iii) are to be called for redemption within one year under arrangements reasonably satisfactory to the Trustee for the giving of notice of redemption by the Trustee in the name, and at the expense, of the Issuer;

(A) any Note Party has irrevocably deposited or caused to be deposited with the Trustee as trust funds in trust solely for the benefit of the Holders, cash in U.S. dollars, U.S. Government Obligations or a combination thereof in an amount (including scheduled payments thereon) sufficient to pay and discharge the entire Indebtedness on the Notes not theretofore delivered to the Trustee for cancellation, for principal, premium, if any, and accrued interest to the date of such deposit (in the case of Notes which have become due and payable) or to the date of maturity or redemption, as the case may be; provided, that upon any redemption that requires the payment of the Applicable Premium, the amount deposited shall be sufficient for purposes of this Indenture to the extent that an amount is deposited with the Trustee equal to the Applicable Premium, calculated as of the date of the notice of redemption, with any Applicable Premium Deficit only required to be deposited with the Trustee on or prior to the date of redemption. Any Applicable Premium Deficit shall be set forth in an Officer's Certificate delivered to the Trustee simultaneously with the deposit of such Applicable Premium Deficit that confirms that such Applicable Premium Deficit shall be applied toward such redemption;

(B) no Default or Event of Default (other than that resulting from borrowing funds to be applied to make such deposit or any similar

and simultaneous deposit relating to other Indebtedness and, in each case, the granting of Liens in connection therewith) shall have occurred and be continuing on the date of such deposit or shall occur as a result of such deposit and such deposit will not result in a breach or violation of, or constitute a default under any, material agreement or material instrument (other than this Indenture) to which any Note Party is a party or by which any Note Party is bound (other than that resulting from borrowing funds to be applied to make such deposit and any similar and simultaneous deposit relating to other Indebtedness and, in each case, the granting of Liens in connection therewith); and

(C) the Issuer has delivered irrevocable instructions to the Trustee to apply the deposited money toward the payment of the Notes at maturity or the Redemption Date, as the case may be.

(2) the Issuer has paid or caused to be paid all other sums payable by it under this Indenture; and

(3) the Issuer has delivered an Officer's Certificate and an Opinion of Counsel (which Opinion of Counsel may be subject to customary assumptions and exclusions) to the Trustee stating that all conditions precedent to satisfaction and discharge have been complied with. Such Opinion of Counsel may rely on such Officer's Certificate as to matters of fact, including clauses (ii)(A), (B), (C) and (D) above.

Notwithstanding the satisfaction and discharge of this Indenture, if money shall have been deposited with the Trustee pursuant to subclause (ii)(B) of clause (1) of this Section 11.01, the provisions of Section 11.02 and Section 8.06 shall survive.

Section 11.02 APPLICATION OF TRUST MONEY.

Subject to the provisions of Section 8.06, all money deposited with the Trustee pursuant to Section 11.01 shall be held in trust and applied by it, in accordance with the provisions of the Notes and this Indenture, to the payment, either directly or through any Paying Agent (including any Note Party acting as Paying Agent) as the Trustee may determine, to the Persons entitled thereto, of the principal, premium and interest for whose payment such money has been deposited with the Trustee; but such money need not be segregated from other funds except to the extent required by law.

If the Trustee or Paying Agent is unable to apply any money in accordance with Section 11.01 by reason of any legal proceeding or by reason of any order or judgment of any court or governmental authority enjoining, restraining or otherwise prohibiting such application, the each Note Party's obligations under this Indenture and the Notes shall be revived and reinstated as though no deposit had occurred pursuant to Section 11.01; provided that if the Issuer has made any payment of principal of, premium or interest on any Notes because of the reinstatement of its obligations, the Issuer shall be subrogated to the rights of the Holders of such Notes to receive such payment from the money held by the Trustee or Paying Agent.

ARTICLE 12

COLLATERAL

Section 12.01 SECURITY DOCUMENTS.

(a) The due and punctual payment of the principal of, premium and interest on the Notes when and as the same shall be due and payable, whether on an interest payment date, at maturity, by acceleration, repurchase, redemption or otherwise, and interest on the overdue principal of, premium and interest on the Notes and performance of all other Obligations of the Note Parties to the Holders or the Trustee under this Indenture, the Notes, the Note Guarantees, any Intercreditor Agreements and the Security Documents, according to the terms hereunder or thereunder, shall be secured as provided in the Security Documents, which define the terms of the Liens that secure Secured Notes Obligations, subject to the terms of any Intercreditor Agreements. The Trustee and the Note Parties hereby acknowledge and agree that the Notes Collateral Agent holds the Collateral in trust for the benefit of the Holders, the Trustee and the Notes Collateral Agent and pursuant to the terms of the Security Documents and any Intercreditor Agreements. Each Holder, by accepting a Note, consents and agrees to the terms of the Security Documents (including the provisions providing for the possession, use, release and foreclosure of Collateral) and any Intercreditor Agreements as the same may be in effect or may be amended from time to time in accordance with their terms and this Indenture and any Intercreditor Agreements, and authorizes and directs the Notes Collateral Agent to enter into the Security Documents on the Issue Date and to perform its obligations and exercise its rights thereunder in accordance therewith. In the event of conflict between an Intercreditor Agreement, any of the other Security Documents and this Indenture, the applicable Intercreditor Agreement shall control. The Issuer shall deliver to the Notes Collateral Agent copies of all documents required to be filed pursuant to the Security Documents, and will do or cause to be done all such acts and things as may be reasonably required by the next sentence of this Section 12.01, to assure and confirm to the Notes Collateral Agent the security interest in the Collateral contemplated hereby, by the Security Documents or any part thereof, as from time to time constituted, so as to render the same available for the security and benefit of this Indenture and of the Notes secured hereby, according to the intent and purposes herein expressed. The Note Parties shall, at their sole expense and subject to the other limitations set forth in Section 12.07, take all actions (including filing Uniform Commercial Code and other financing statements, mortgages and deeds of trust) that may be required under applicable law, or that the Trustee or the Notes Collateral Agent may reasonably request, in order to ensure the creation, perfection and priority (or continuance thereof) of the security interests created or intended to be created by the Security Documents in the Collateral. Such security interests will be created under the Security Documents and other security agreements, mortgages, deeds of trust and other instruments and documents in form reasonably satisfactory to the Trustee.

Section 12.02 RELEASE OF COLLATERAL.

(a) Collateral may be released from the Liens and security interests created by the Security Documents at any time and from time to time in accordance with the provisions of the Security Documents, any Intercreditor Agreements and this Indenture. Notwithstanding anything to the contrary in the Security Documents, any Intercreditor Agreements and this Indenture, the Note Parties will be entitled to the release of property and other assets constituting Collateral from the Liens securing the Notes and the Note Guarantees under any one or more of the following circumstances:

(i) to enable any Note Party to consummate the sale, transfer or other disposition (including by the termination of Financing Leases or the repossession of the

leased property in a Financing Lease by the lessor and by means of a Restricted Payment) of such Collateral to any Person other than any Note Party , to the extent such sale, transfer or other disposition is not prohibited under Section 4.10;

(ii) in the case of a Guarantor that is released from its Note Guarantee, with respect to the Capital Stock, and property and other assets, of such Guarantor, upon the release of such Guarantor from its Note Guarantee;

(iii) [reserved];

(iv) with respect to any Collateral that becomes an Excluded Asset, upon it becoming an Excluded Asset;

(v) [reserved];

(vi) [reserved];

(vii) in connection with any enforcement action taken by the Controlling Collateral Agent in accordance with the terms of the Equal Priority Intercreditor Agreement; or

(viii) as described under Article 9.

(b) The Liens on the Collateral securing the Notes and the Note Guarantees also shall automatically and without the need for any further action by any Person be terminated and released:

(i) upon payment in full of the principal of, together with accrued and unpaid interest on, the Notes and all other Obligations in respect of the Notes under this Indenture, the Note Guarantees and the Security Documents that are due and payable at or prior to the time such principal, together with accrued and unpaid interest, are paid;

(ii) upon a Legal Defeasance or Covenant Defeasance with respect to the Notes under this Indenture as described underSection 8.02 and Section 8.03, or a satisfaction and discharge of this Indenture with respect to the Notes as described underSection 11.01; or

(iii) pursuant to the Equal Priority Intercreditor Agreement and the Security Documents with respect to the Notes,

in each case, other than any contingent obligations (including contingent indemnity obligations not yet due or payable).

(c) [reserved].

(d) With respect to any release of Collateral, upon receipt of an Officer's Certificate and an Opinion of Counsel stating that all conditions precedent under this Indenture and the Security Documents and any Intercreditor Agreements, as applicable, to such release have been met and that it is permitted for the Trustee or Notes Collateral Agent to execute and deliver the documents requested by the Issuer in connection with such release and any necessary or proper instruments of termination, satisfaction or release prepared by the Issuer, the Trustee and the Notes Collateral Agent shall execute, deliver or acknowledge (at the Issuer's expense) such instruments or releases to evidence the release of any Collateral permitted to be released

pursuant to this Indenture or the Security Documents or any Intercreditor Agreements and shall do or cause to be done (at the Issuer's expense) all acts reasonably requested of them to release such Lien as soon as is reasonably practicable. Neither the Trustee nor the Notes Collateral Agent shall be liable for any such release undertaken in reliance upon any such Officer's Certificate and such Opinion of Counsel, and notwithstanding any term hereof or in any Security Document or in any Intercreditor Agreements to the contrary, the Trustee and the Notes Collateral Agent shall not be under any obligation to release any such Lien and security interest, or execute and deliver any such instrument of release, satisfaction or termination, unless and until it receives such Officer's Certificate.

Section 12.03 SUITS TO PROTECT THE COLLATERAL.

Subject to the provisions of Article 7 and the Security Documents and any Intercreditor Agreements, the Trustee may or may direct the Notes Collateral Agent to take all actions it determines in order to:

(a) enforce any of the terms of the Security Documents; and

(b) collect and receive any and all amounts payable in respect of the Obligations hereunder.

Subject to the provisions of the Security Documents and any Intercreditor Agreements, the Trustee and the Notes Collateral Agent shall have power to institute and to maintain such suits and proceedings as the Trustee may determine to prevent any impairment of the Collateral by any acts which may be unlawful or in violation of any of the Security Documents or this Indenture, and such suits and proceedings as the Trustee may determine to preserve or protect its interests and the interests of the Holders in the Collateral. Nothing in this Section 12.03 shall be considered to impose any such duty or obligation to act on the part of the Trustee or the Notes Collateral Agent.

Section 12.04 AUTHORIZATION OF RECEIPT OF FUNDS BY THE TRUSTEE UNDER THE SECURITY DOCUMENTS.

Subject to the provisions of any Intercreditor Agreements, the Trustee is authorized to receive any funds for the benefit of the Holders distributed under the Security Documents, and to make further distributions of such funds to the Holders according to the provisions of this Indenture.

Section 12.05 [RESERVED].

Section 12.06 POWERS EXERCISABLE BY RECEIVER OR TRUSTEE.

In case the Collateral shall be in the possession of a receiver or trustee, lawfully appointed, the powers conferred in this Article 12 upon any Note Party with respect to the release, sale or other disposition of such property may be exercised by such receiver or trustee, and an instrument signed by such receiver or trustee shall be deemed the equivalent of any similar instrument of any Note Party or of any Officer or Officers thereof required by the provisions of this Article 12; and if the Trustee shall be in the possession of the Collateral under any provision of this Indenture, then such powers may be exercised by the Trustee.

Section 12.07 CERTAIN LIMITATIONS ON COLLATERAL.

Notwithstanding anything to the contrary, to the extent that the Lien on any Collateral is not or cannot be created and/or perfected on the Issue Date (other than (a) by the execution and delivery of the Security Agreement by the Note Parties and (b) a Lien on Collateral that is of the type that may be perfected by the filing of a financing statement in the United States under the UCC), in each case after the Issuer's use of commercially reasonably efforts to do so or without undue burden or expense, the Issuer shall take all necessary actions to create and/or perfect such Lien pursuant to arrangements to be mutually agreed between the Issuer and the Notes Collateral Agent acting reasonably. In addition, notwithstanding anything to the contrary, it is further understood and agreed that:

(a) the Notes Collateral Agent may waive or grant extensions of time for the creation and perfection of security interests in, or obtaining Mortgages, policies of title insurance, legal opinions, surveys, appraisals or other deliverables with respect to, particular assets or the provision of any Note Guarantee by any Subsidiary;

(b) no later than 90 days after the Issue Date, each Note Party shall deliver a Collateral Agreement to the Notes Collateral Agent for each Deposit Account, securities account, and commodities account of each Note Party, in each case, in form and substance reasonably satisfactory to the Notes Collateral Agent. Notwithstanding anything to the contrary in this Agreement or any Security Document, at all times, each Deposit Account, securities account, and commodities account established and/or maintained by each Note Party must be subject to a Control Agreement except as otherwise agreed by the Notes Collateral Agent in its reasonable discretion;

(c) no later than 90 days after the Issue Date (or as soon as practicable following such 90-day period, provided that Bradford County Real Estate Partners LLC is using commercially reasonable efforts to obtain the same), Bradford County Real Estate Partners LLC shall satisfy the requirements set forth in Section 4.17(b) of this Indenture with respect to the Bradford County Property; and

(d) no actions shall be required to perfect a security interest in (1) any vehicle, or other asset subject to a certificate of title, (2) letter-of-credit rights not constituting supporting obligations of other Collateral, (3) [reserved], (4) [reserved] or (5) commercial tort claims with a value of less than $1 million, except in the case of each of clauses (1) through (5), perfection actions limited solely to the filing of a UCC financing statement.

Section 12.08 NOTES COLLATERAL AGENT.

(a) The Issuer and each of the Holders by acceptance of the Notes hereby designates and appoints the Notes Collateral Agent as its agent under this Indenture, the Security Documents and any Intercreditor Agreements, and the Issuer and each of the Holders by acceptance of the Notes hereby irrevocably authorizes the Notes Collateral Agent to take such action on its behalf under the provisions of this Indenture, the Security Documents and any Intercreditor Agreements and to exercise such powers and perform such duties as are expressly delegated to the Notes Collateral Agent by the terms of this Indenture, the Security Documents and any Intercreditor Agreements, and consents and agrees to the terms of any Intercreditor Agreements and each Security Document, as the same may be in effect or may be amended, restated, supplemented or otherwise modified from time to time in accordance with their respective terms. The Notes Collateral Agent agrees to act as such on the express conditions

contained in this Section 12.08. Each Holder agrees that any action taken by the Notes Collateral Agent in accordance with the provision of this Indenture, any Intercreditor Agreements and the Security Documents, and the exercise by the Notes Collateral Agent of any rights or remedies set forth herein and therein shall be authorized and binding upon all Holders. Notwithstanding any provision to the contrary contained elsewhere in this Indenture, the Security Documents and any Intercreditor Agreements, the duties of the Notes Collateral Agent shall be ministerial and administrative in nature, and the Notes Collateral Agent shall not have any duties or responsibilities, except those expressly set forth herein and in the Security Documents and any Intercreditor Agreements to which the Notes Collateral Agent is a party, nor shall the Notes Collateral Agent have or be deemed to have any trust or other fiduciary relationship with the Trustee, any Holder or any Grantor, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Indenture, the Security Documents and any Intercreditor Agreements or otherwise exist against the Notes Collateral Agent. Without limiting the generality of the foregoing sentence, the use of the term "agent" in this Indenture with reference to the Notes Collateral Agent is not intended to connote any fiduciary or other implied (or express) obligations arising under agency doctrine of any applicable law. Instead, such term is used merely as a matter of market custom, and is intended to create or reflect only an administrative relationship between independent contracting parties.

(b) The Notes Collateral Agent may perform any of its duties under this Indenture, the Security Documents or any Intercreditor Agreements by or through receivers, agents, employees, attorneys-in-fact or with respect to any specified Person, such Person's Affiliates, and the respective officers, directors, employees, agents, advisors and attorneys-in-fact of such Person and its Affiliates (a "Related Person"), and shall be entitled to advice of counsel concerning all matters pertaining to such duties, and shall be entitled to act upon, and shall be fully protected in taking action in reliance upon any advice or opinion given by legal counsel. The Notes Collateral Agent shall not be responsible for the negligence or misconduct of any receiver, agent, employee, attorney-in-fact or Related Person that it selects as long as such selection was made in good faith and with due care.

(c) None of the Notes Collateral Agent or any of its respective Related Persons shall (i) be liable for any action taken or omitted to be taken by any of them under or in connection with this Indenture or the transactions contemplated hereby (except for its own gross negligence or willful misconduct) or under or in connection with any Security Document or any Intercreditor Agreements or the transactions contemplated thereby (except for its own gross negligence or willful misconduct), or (ii) be responsible in any manner to any of the Trustee or any Holder for any recital, statement, representation, warranty, covenant or agreement made by the Issuer or any other Grantor or Affiliate of any Grantor, or any Officer or Related Person thereof, contained in this Indenture, the Security Documents, any Intercreditor Agreements or any certificate, report, statement or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, the Security Documents or any Intercreditor Agreements, or the validity, effectiveness, genuineness, enforceability or sufficiency of this Indenture, the Security Documents or any Intercreditor Agreements, or for any failure of any Grantor or any other party to this Indenture, the Security Documents or any Intercreditor Agreements to perform its obligations hereunder or thereunder. None of the Notes Collateral Agent or any of its respective Related Persons shall be under any obligation to the Trustee or any Holder to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Indenture, the Security Documents or any Intercreditor Agreements or to inspect the properties, books, or records of any Grantor or any Grantor's Affiliates.

(d) The Notes Collateral Agent shall be entitled to rely, and shall be fully protected in relying, upon any writing, resolution, notice, consent, certificate, affidavit, letter,

telegram, facsimile, certification, telephone message, statement, or other communication, document or conversation (including those by telephone or e-mail) believed by it to be genuine and correct and to have been signed, sent, or made by the proper Person or Persons, and upon advice and statements of legal counsel (including counsel to the Issuer or any other Grantor), independent accountants and other experts and advisors selected by the Notes Collateral Agent. The Notes Collateral Agent shall not be bound to make any investigation into the facts or matters stated in any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, bond, debenture, or other paper or document. The Notes Collateral Agent shall be fully justified in failing or refusing to take any action under this Indenture, the Security Documents or any Intercreditor Agreements unless it shall first receive such advice or concurrence of the Trustee or Majority Holders as it determines and, if it so requests, it shall first be indemnified to its reasonable satisfaction by the Holders against any and all liability and expense which may be incurred by it by reason of taking or continuing to take any such action. The Notes Collateral Agent shall in all cases be fully protected in acting, or in refraining from acting, under this Indenture, the Security Documents or any Intercreditor Agreements in accordance with a request, direction, instruction or consent of the Trustee or Majority Holders and such request and any action taken or failure to act pursuant thereto shall be binding upon all of the Holders.

(e) The Notes Collateral Agent shall not be deemed to have knowledge or notice of the occurrence of any Default or Event of Default, unless a Responsible Officer of the Notes Collateral Agent shall have received written notice from the Trustee or the Issuer referring to this Indenture, describing such Default or Event of Default and stating that such notice is a "notice of default". The Notes Collateral Agent shall take such action with respect to such Default or Event of Default as may be requested by the Trustee in accordance with Article 6 or Majority Holders (subject to this Section 12.08).

(f) The Notes Collateral Agent may resign at any time by notice to the Trustee and the Issuer, such resignation to be effective upon the acceptance of a successor agent to its appointment as Notes Collateral Agent. If the Notes Collateral Agent resigns under this Indenture, the Issuer shall appoint a successor collateral agent. If no successor collateral agent is appointed prior to the intended effective date of the resignation of the Notes Collateral Agent (as stated in the notice of resignation), the Trustee, at the direction of Majority Holders, may appoint a successor collateral agent, subject to the consent of the Issuer (which consent shall not be unreasonably withheld and which shall not be required during a continuing Event of Default). If no successor collateral agent is appointed and consented to by the Issuer pursuant to the preceding sentence within thirty (30) days after the intended effective date of resignation (as stated in the notice of resignation) the Notes Collateral Agent shall be entitled to petition a court of competent jurisdiction to appoint a successor. Upon the acceptance of its appointment as successor collateral agent hereunder, such successor collateral agent shall succeed to all the rights, powers and duties of the retiring Notes Collateral Agent, and the term "Notes Collateral Agent" shall mean such successor collateral agent, and the retiring Notes Collateral Agent's appointment, powers and duties as the Notes Collateral Agent shall be terminated. After the retiring Notes Collateral Agent's resignation hereunder, the provisions of this Section 12.08 shall continue to inure to its benefit and the retiring Notes Collateral Agent shall not by reason of such resignation be deemed to be released from liability as to any actions taken or omitted to be taken by it while it was the Notes Collateral Agent under this Indenture.

(g) The Trustee shall initially act as Notes Collateral Agent and shall be authorized to appoint co-Notes Collateral Agents as necessary in its sole discretion. Except as otherwise explicitly provided herein or in the Security Documents or any Intercreditor Agreements, neither the Notes Collateral Agent nor any of its respective officers, directors, employees or agents or other Related Persons shall be liable for failure to demand, collect or

realize upon any of the Collateral or for any delay in doing so or shall be under any obligation to sell or otherwise dispose of any Collateral upon the request of any other Person or to take any other action whatsoever with regard to the Collateral or any part thereof. The Notes Collateral Agent shall be accountable only for amounts that it actually receives as a result of the exercise of such powers, and neither the Notes Collateral Agent nor any of its officers, directors, employees or agents shall be responsible for any act or failure to act hereunder, except for its own gross negligence or willful misconduct.

(h) The Notes Collateral Agent is authorized and directed to (i) enter into the Security Documents to which it is party, whether executed on or after the Issue Date, (ii) enter into any Intercreditor Agreements, whether executed on or after the Issue Date, (iii) make the representations of the Holders set forth in the Security Documents and Intercreditor Agreements, (iv) bind the Holders on the terms as set forth in the Security Documents and any Intercreditor Agreements and (v) perform and observe its obligations under the Security Documents and any Intercreditor Agreements.

(i) If at any time or times the Trustee shall receive (i) by payment, foreclosure, set-off or otherwise, any proceeds of Collateral or any payments with respect to the Obligations arising under, or relating to, this Indenture, except for any such proceeds or payments received by the Trustee from the Notes Collateral Agent pursuant to the terms of this Indenture, or (ii) payments from the Notes Collateral Agent in excess of the amount required to be paid to the Trustee pursuant to Article 6, the Trustee shall promptly turn the same over to the Notes Collateral Agent, in kind, and with such endorsements as may be required to negotiate the same to the Notes Collateral Agent such proceeds to be applied by the Notes Collateral Agent pursuant to the terms of this Indenture, the Security Documents and any Intercreditor Agreements.

(j) The Notes Collateral Agent is each Holder's agent for the purpose of perfecting the Holders' security interest in assets which, in accordance with Article 9 of the Uniform Commercial Code can be perfected only by possession. Should the Trustee obtain possession of any such Collateral, upon request from the Issuer, the Trustee shall notify the Notes Collateral Agent thereof and promptly shall deliver such Collateral to the Notes Collateral Agent or otherwise deal with such Collateral in accordance with the Notes Collateral Agent's instructions.

(k) The Notes Collateral Agent shall have no obligation whatsoever to the Trustee or any of the Holders to assure that the Collateral exists or is owned by any Grantor or is cared for, protected, or insured or has been encumbered, or that the Notes Collateral Agent's Liens have been properly or sufficiently or lawfully created, perfected, protected, maintained or enforced or are entitled to any particular priority, or to determine whether all of the Grantor's property constituting Collateral intended to be subject to the Lien and security interest of the Security Documents has been properly and completely listed or delivered, as the case may be, or the genuineness, validity, marketability or sufficiency thereof or title thereto, or to exercise at all or in any particular manner or under any duty of care, disclosure or fidelity, or to continue exercising, any of the rights, authorities, and powers granted or available to the Notes Collateral Agent pursuant to this Indenture, any Security Document or any Intercreditor Agreements other than pursuant to the instructions of the Trustee or Majority Holders or as otherwise provided in the Security Documents.

(l) If any Note Party (i) incurs any Junior Priority Obligations at any time when no Junior Priority Intercreditor Agreement is in effect and (ii) delivers to the Notes Collateral Agent an Officer's Certificate so stating and requesting the Notes Collateral Agent to enter into a Junior Priority Intercreditor Agreement in favor of a designated agent or

representative for the holders of the Junior Priority Obligations so incurred, the Notes Collateral Agent shall (and is hereby authorized and directed to) enter into such intercreditor agreement (at the sole expense and cost of the Issuer, including legal fees and expenses of the Notes Collateral Agent), bind the Holders on the terms set forth therein and perform and observe its obligations thereunder.

(m) No provision of this Indenture, any Intercreditor Agreements or any Security Document shall require the Notes Collateral Agent (or the Trustee) to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or thereunder or to take or omit to take any action hereunder or thereunder or take any action at the request or direction of Holders (or the Trustee in the case of the Notes Collateral Agent) unless it shall have received indemnity reasonably satisfactory to the Notes Collateral Agent and the Trustee against potential costs and liabilities incurred by the Notes Collateral Agent relating thereto. Notwithstanding anything to the contrary contained in this Indenture, any Intercreditor Agreements or the Security Documents, in the event the Notes Collateral Agent is entitled or required to commence an action to foreclose or otherwise exercise its remedies to acquire control or possession of the Collateral, the Notes Collateral Agent shall not be required to commence any such action or exercise any remedy or to inspect or conduct any studies of any property under the mortgages or take any such other action if the Notes Collateral Agent has determined that the Notes Collateral Agent may incur personal liability as a result of the presence at, or release on or from, the Collateral or such property, of any hazardous substances. The Notes Collateral Agent shall at any time be entitled to cease taking any action described in this clause if it no longer reasonably deems any indemnity, security or undertaking from the Issuer or the Holders to be sufficient.

(n) The Notes Collateral Agent (i) shall not be liable for any action taken or omitted to be taken by it in connection with this Indenture, any Intercreditor Agreements and the Security Documents or instrument referred to herein or therein, except to the extent that any of the foregoing are found by a final, non-appealable judgment of a court of competent jurisdiction to have resulted from its own gross negligence or willful misconduct, (ii) shall not be liable for interest on any money received by it except as the Notes Collateral Agent may agree in writing with the Issuer (and money held in trust by the Notes Collateral Agent need not be segregated from other funds except to the extent required by law) and (iii) may consult with counsel of its selection and the advice or opinion of such counsel as to matters of law shall be full and complete authorization and protection from liability in respect of any action taken, omitted or suffered by it in good faith and in accordance with the advice or opinion of such counsel. The grant of permissive rights or powers to the Notes Collateral Agent shall not be construed to impose duties to act.

(o) Neither the Notes Collateral Agent nor the Trustee shall be liable for delays or failures in performance resulting from acts beyond its control. Such acts shall include but not be limited to acts of God, strikes, lockouts, riots, acts of war, epidemics, governmental regulations superimposed after the fact, fire, communication line failures, computer viruses, power failures, earthquakes or other disasters. Neither the Notes Collateral Agent nor the Trustee shall be liable for any indirect, special, punitive, incidental or consequential damages (included but not limited to lost profits) whatsoever, even if it has been informed of the likelihood thereof and regardless of the form of action.

(p) The Notes Collateral Agent does not assume any responsibility for any failure or delay in performance or any breach by the Issuer or any other Grantor under this Indenture, any Intercreditor Agreements and the Security Documents. The Notes Collateral Agent shall not be responsible to the Holders or any other Person for any recitals, statements, information, representations or warranties contained in this Indenture, the Security Documents,

any Intercreditor Agreements or any certificate, report, statement, or other document referred to or provided for in, or received by the Notes Collateral Agent under or in connection with, this Indenture, any Intercreditor Agreements or any Security Document; the execution, validity, genuineness, effectiveness or enforceability of any Intercreditor Agreements and any Security Documents of any other party thereto; the genuineness, enforceability, collectability, value, sufficiency, location or existence of any Collateral, or the validity, effectiveness, enforceability, sufficiency, extent, perfection or priority of any Lien therein; the validity, enforceability or collectability of any Obligations; the assets, liabilities, financial condition, results of operations, business, creditworthiness or legal status of any obligor; or for any failure of any obligor to perform its Obligations under this Indenture, any Intercreditor Agreements and the Security Documents. The Notes Collateral Agent shall have no obligation to any Holder or any other Person to ascertain or inquire into the existence of any Default or Event of Default, the observance or performance by any obligor of any terms of this Indenture, any Intercreditor Agreements and the Security Documents, or the satisfaction of any conditions precedent contained in this Indenture, any Intercreditor Agreements and any Security Documents. The Notes Collateral Agent shall not be required to initiate or conduct any litigation or collection or other proceeding under this Indenture, any Intercreditor Agreements and the Security Documents unless expressly set forth hereunder or thereunder. The Notes Collateral Agent shall have the right at any time to seek instructions from the Holders with respect to the administration of this Indenture, the Security Documents and any Intercreditor Agreements.

(q) The parties hereto and the Holders hereby agree and acknowledge that neither the Notes Collateral Agent nor the Trustee shall assume, be responsible for or otherwise be obligated for any liabilities, claims, causes of action, suits, losses, allegations, requests, demands, penalties, fines, settlements, damages (including foreseeable and unforeseeable), judgments, expenses and costs (including any remediation, corrective action, response, removal or remedial action, or investigation, operations and maintenance or monitoring costs, for personal injury or property damages, real or personal) of any kind whatsoever, pursuant to any environmental law as a result of this Indenture, any Intercreditor Agreements, the Security Documents or any actions taken pursuant hereto or thereto. Further, the parties hereto and the Holders hereby agree and acknowledge that in the exercise of its rights under this Indenture, any Intercreditor Agreements and the Security Documents, the Notes Collateral Agent may hold or obtain indicia of ownership primarily to protect the security interest of the Notes Collateral Agent in the Collateral and that any such actions taken by the Notes Collateral Agent shall not be construed as or otherwise constitute any participation in the management of such Collateral. In the event that the Notes Collateral Agent or the Trustee is required to acquire title to an asset for any reason, or take any managerial action of any kind in regard thereto, in order to carry out any fiduciary or trust obligation for the benefit of another, which in the Notes Collateral Agent or the Trustee's sole discretion may cause the Notes Collateral Agent or the Trustee to be considered an "owner or operator" under the provisions of the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. §9601, et seq., or otherwise cause the Notes Collateral Agent or the Trustee to incur liability under CERCLA or any other federal, state or local law, the Notes Collateral Agent and the Trustee reserves the right, instead of taking such action, to either resign as the Notes Collateral Agent or the Trustee or arrange for the transfer of the title or control of the asset to a court-appointed receiver. Neither the Notes Collateral Agent nor the Trustee shall be liable to any Note Party or any other Person for any environmental claims or contribution actions under any federal, state or local law, rule or regulation by reason of the Notes Collateral Agent or the Trustee's actions and conduct as authorized, empowered and directed hereunder or relating to the discharge, release or threatened release of hazardous materials into the environment. If at any time it is necessary or advisable for property to be possessed, owned, operated or managed by any Person (including the Notes Collateral Agent or the Trustee) other than any Note Party, Majority Holders shall direct the Notes Collateral Agent or the Trustee to appoint an appropriately qualified Person (excluding the Notes Collateral Agent

or the Trustee) who they shall designate to possess, own, operate or manage, as the case may be, the property.

(r) Upon the receipt by the Notes Collateral Agent of a written request of the Issuer signed by an Officer (a "Security Document Order"), the Notes Collateral Agent is hereby authorized to execute and enter into, and shall execute and enter into, without the further consent of any Holder or the Trustee, any Security Document to be executed after the Issue Date. Such Security Document Order shall (i) state that it is being delivered to the Notes Collateral Agent pursuant to, and is a Security Document Order referred to in, this Section 12.08(r), and (ii) instruct the Notes Collateral Agent to execute and enter into such Security Document. Any such execution of a Security Document shall be at the direction and expense of the Issuer, upon delivery to the Notes Collateral Agent of an Officer's Certificate stating that all conditions precedent to the execution and delivery of the Security Document have been satisfied. The Holders, by their acceptance of the Notes, hereby authorize and direct the Notes Collateral Agent to execute such Security Documents.

(s) Subject to the provisions of the applicable Security Documents and any Intercreditor Agreements, each Holder, by acceptance of the Notes, agrees that the Notes Collateral Agent shall execute and deliver any Intercreditor Agreements and the Security Documents to which it is a party and all agreements, documents and instruments incidental thereto, and act in accordance with the terms thereof. For the avoidance of doubt, except as otherwise provided in this Indenture, the Notes Collateral Agent shall have no discretion under this Indenture and shall not be required to make or give any determination, consent, approval, request or direction without the written direction of Majority Holders or the Trustee, as applicable.

(t) After the occurrence and continuance of an Event of Default, the Trustee, acting at the direction of Majority Holders, may direct the Notes Collateral Agent in connection with any action required or permitted by this Indenture, the Security Documents or any Intercreditor Agreements.

(u) The Notes Collateral Agent is authorized to receive any funds for the benefit of itself, the Trustee and the Holders distributed under the Security Documents or any Intercreditor Agreements and to the extent not prohibited under any Intercreditor Agreements, for turnover to the Trustee to make further distributions of such funds to itself, the Trustee and the Holders in accordance with the provisions of Section 6.13 and the other provisions of this Indenture.

(v) In each case that the Notes Collateral Agent may or is required to take any Action, including to make any determination, to give consents, to exercise rights, powers or remedies, to release or sell Collateral or otherwise to act hereunder or under any Security Document or any Intercreditor Agreement, the Notes Collateral Agent may seek direction from Majority Holders. The Notes Collateral Agent shall not be liable with respect to any Action taken or omitted to be taken by it in accordance with the direction from Majority Holders, and shall take any Action if directed to do so by the Majority Holders if it shall have received indemnity reasonably satisfactory to the Notes Collateral Agent and the Trustee against potential costs and liabilities incurred by the Notes Collateral Agent relating thereto. If the Notes Collateral Agent shall request direction from Majority Holders with respect to any Action, the Notes Collateral Agent shall be entitled to refrain from such Action unless and until the Notes Collateral Agent shall have received direction from Majority Holders, and the Notes Collateral Agent shall not incur liability to any Person by reason of so refraining.

(w) Notwithstanding anything to the contrary in this Indenture or in any Security Document or any Intercreditor Agreement, in no event shall the Notes Collateral Agent or the Trustee be responsible for, or have any duty or obligation with respect to, the recording, filing, registering, perfection, protection or maintenance of the security interests or Liens intended to be created by this Indenture, the Security Documents or any Intercreditor Agreements (including the filing or continuation of any UCC financing or continuation statements or similar documents or instruments), nor shall the Notes Collateral Agent or the Trustee be responsible for, and neither the Notes Collateral Agent nor the Trustee makes any representation regarding, the validity, effectiveness or priority of any of the Security Documents or the security interests or Liens intended to be created thereby.

(x) Before the Notes Collateral Agent acts or refrains from acting in each case at the request or direction of any Note Party, it may require an Officer's Certificate, which shall conform to the provisions of this Section 12.08 and Sections 13.03 and 13.04; provided that no Officer's Certificate shall be required in connection with the Security Documents to be entered by the Notes Collateral Agent on the Issue Date or Exchange Date. The Notes Collateral Agent shall not be liable for any action it takes or omits to take in good faith in reliance on such certificate.

(y) Notwithstanding anything to the contrary contained herein, the Notes Collateral Agent shall act pursuant to the instructions of the Holders and the Trustee solely with respect to the Security Documents and the Collateral.

(z) The rights, privileges, benefits, immunities, indemnities and other protections given to the Trustee are extended to, and shall be enforceable by, the Notes Collateral Agent as if the Notes Collateral Agent were named as the Trustee herein and the Security Documents were named as this Indenture herein.

(aa) The Note Parties shall furnish to the Trustee and the Notes Collateral Agent, within 120 days after the end of each fiscal year (beginning with the first fiscal year ending after the Issue Date and after giving effect to any fiscal year end change effected on or after the Issue Date), an Officer's Certificate (which may be the same certificate required to be delivered by the Issuer pursuant to Section 4.04) either (i) (x) stating that such action has been taken with respect to the recording, filing, re-recording, and refiling of this Indenture or the Security Documents, as applicable, as are necessary to maintain the perfected Liens of the applicable Security Documents securing the Obligations under applicable law to the extent required by the Security Documents other than any action as described therein to be taken, and (y) stating that on the date of such Officer's Certificate, all financing statements, financing statement amendments and continuation statements have been or will be executed and filed that are necessary, as of such date or promptly thereafter and during the succeeding 12 months, fully to maintain the perfection (to the extent required by the Security Documents) of the security interests of the Notes Collateral Agent securing the Obligations thereunder and under the Security Documents with respect to the Collateral; provided that if there is a required filing of a continuation statement or other instrument within such 12-month period and such continuation statement or amendment is not effective if filed at the time of the Officer's Certificate, such Officer's Certificate may so state and in that case the Note Parties shall cause a continuation statement or amendment to be timely filed and become effective so as to maintain such Liens and security interests securing Obligations or (ii) stating that no such action is necessary to maintain such Liens or security interests.

(ab) Section 7.06 of this Indenture shall apply mutatis mutandis to the Notes Collateral Agent in its capacity as such.

(ac) The parties hereto and the Holders hereby agree and acknowledge that the Holders representing the "Required Holders" (as defined in the applicable Refinancing Intercompany Credit Agreement or the Series I Intercompany Credit Agreement, as applicable) may, through the Trustee and/or Notes Collateral Agent, instruct the Lenders party to such Refinancing Intercompany Credit Agreement or the Series I Intercompany Credit Agreement, as applicable, in accordance with the terms set forth therein. The Notes Collateral Agent shall be under no obligation to deliver any such instruction to the Lenders at the request or direction of such Holders unless such Holders have offered to the Notes Collateral Agent indemnity or security reasonably satisfactory to the Notes Collateral Agent against any loss, liability or expense, with respect to such exercise. Additionally, in delivering any such instruction to the Lenders, the Notes Collateral Agent shall have all of the rights, privileges, benefits, immunities, indemnities and other protections granted to it under this Indenture.

ARTICLE 13

MISCELLANEOUS

Section 13.01 NOTICES.

Any notice or communication by any Note Party, the Trustee or the Notes Collateral Agent to the others is duly given if in writing and delivered in person or mailed by first-class mail (registered or certified, return receipt requested), fax or overnight air courier guaranteeing next day delivery, to the others' address, or given electronically:

If to the any Note Party:

NFE Financing LLC
111 W. 19th Street, 8th Floor
New York, New York 10011
Attention: Cameron D. MacDougall, Esq.
Email: cmacdougall@fortress.com

With a copy to (which copy shall be delivered as an accommodation and shall not be required to be delivered in satisfaction of any requirement hereof):

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001-8602
Attention: Michael J. Schwartz, Esq.
Email: michael.schwartz@skadden.com

If to the Trustee:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, DE 19801
Attention: Raye Goldsborough & Pat Healy
Email: rgoldsborough@wsfsbank.com; phealy@wsfsbank.com

If to the Notes Collateral Agent:

Wilmington Savings Fund Society, FSB
500 Delaware Avenue, 11th Floor
Wilmington, DE 19801
Attention: Raye Goldsborough & Pat Healy
Email: rgoldsborough@wsfsbank.com; phealy@wsfsbank.com

Any Note Party, the Trustee or the Notes Collateral Agent, by notice to the others, may designate additional or different addresses for subsequent notices or communications.

Notices given by publication (including posting of information as contemplated by the provisions described under Section 4.03) will be deemed given on the first date on which publication is made, notices given by first-class mail, postage prepaid, will be deemed given five calendar days after mailing or transmitting, notices sent by overnight delivery service will be deemed given on the next Business Day after timely delivery to the courier and notices given electronically will be deemed given when sent. Notice given in accordance with the procedures of DTC will be deemed given on the date sent to DTC. Failure to send a notice or communication to a Holder or any defect in it shall not affect its sufficiency with respect to other Holders.

Notwithstanding any other provision of this Indenture or any Note, where this Indenture or any Note provides for notice of any event or any other communication (including any notice of redemption or repurchase) to a Holder of a Global Note (whether by mail or otherwise), such notice shall be sufficiently given if given to the Depositary (or its designee) pursuant to the standing instructions from the Depositary or its designee, including by electronic mail in accordance with accepted practices at the Depositary.

If a notice or communication is mailed in the manner provided above within the time prescribed, it is duly given, whether or not the addressee receives it.

If the Issuer mails a notice or communication to Holders, it shall mail a copy to the Trustee at the same time.

Each of the Trustee and the Notes Collateral Agent agrees to accept and act upon instructions or directions pursuant to this Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods. If any Note Party or any Holder elects to give the Trustee or the Notes Collateral Agent e-mail or facsimile instructions (or

instructions by a similar electronic method) and the Trustee or the Notes Collateral Agent, as applicable, in its discretion elects to act upon such instructions, the Trustee's or Notes Collateral Agent's, as applicable, understanding of such instructions shall be deemed controlling. The Trustee or the Notes Collateral Agent, as applicable, shall not be liable for any losses, costs or expenses arising directly or indirectly from the Trustee's or the Notes Collateral Agent's, as applicable, reliance upon and compliance with such instructions notwithstanding if such instructions conflict or are inconsistent with a subsequent written instruction. The party providing electronic instructions agrees to assume all risks arising out of the use of such electronic methods to submit instructions and directions to the Trustee, including the risk of the Trustee or the Notes Collateral Agent, as applicable, acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 13.02 [RESERVED].

Section 13.03 COMMUNICATION BY HOLDERS WITH OTHER HOLDERS.

Holders may communicate with other Holders with respect to their rights under this Indenture or the Notes.

Section 13.04 CERTIFICATE AND OPINION AS TO CONDITIONS PRECEDENT.

Upon any request or application by any Note Party to the Trustee or the Notes Collateral Agent to take any action under this Indenture, such Note Party shall furnish to the Trustee or, if such action relates to a Security Document or an Intercreditor Agreement, the Notes Collateral Agent:

(a) An Officer's Certificate (which shall include the statements set forth in Section 13.05) stating that, in the opinion of the signatory thereto, all conditions precedent and covenants, if any, provided for in this Indenture relating to the proposed action have been complied with; provided that an Officer's Certificate shall not be required in connection with the entering into the Security Documents and the Equal Priority Intercreditor Agreement; and

(b) An Opinion of Counsel (which shall include the statements set forth in Section 13.05) stating that, in the opinion of such counsel, all such conditions precedent and covenants have been complied with; provided that an Opinion of Counsel shall not be required in connection with (i) the issuance of the Notes that are issued on the Issue Date or Exchange Date and (ii) the entering into of the Security Documents and any Intercreditor Agreements.

(c) Notwithstanding anything in this Indenture to the contrary, the Issuer shall not be required to deliver any Officer's Certificate or Opinion of Counsel with respect to (i) the Trustee's and Collateral Agent's execution and delivery of the Indenture or any Security Agreement or Intercreditor Agreement in connection therewith or (ii) the Trustee's authentication of the Initial Notes.

Section 13.05 STATEMENTS REQUIRED IN CERTIFICATE OR OPINION.

Each certificate or opinion with respect to compliance with a condition or covenant provided for in this Indenture (other than a certificate provided pursuant to Section 4.04) shall include:

(a) a statement that the Person making such certificate or opinion has read such covenant or condition;

(b) a brief statement as to the nature and scope of the examination or investigation upon which the statements or opinions contained in such certificate or opinion are based;

(c) a statement that, in the opinion of such Person, he or she has made such examination or investigation as is necessary to enable him to express an informed opinion as to whether or not such covenant or condition has been complied with (and, in the case of an Opinion of Counsel, may be limited to reliance on an Officer's Certificate as to matters of fact); and

(d) a statement as to whether or not, in the opinion of such Person, such condition or covenant has been complied with; provided, however, that with respect to matters of fact an Opinion of Counsel may rely on an Officer's Certificate or certificates of public officials.

Section 13.06 RULES BY TRUSTEE AND AGENTS.

The Trustee may make reasonable rules for action by or at a meeting of Holders. The Registrar or Paying Agent may make reasonable rules and set reasonable requirements for its functions.

Section 13.07 NO PERSONAL LIABILITY OF DIRECTORS, MANAGERS, OFFICERS, EMPLOYEES AND STOCKHOLDERS.

No past, present or future director, manager, officer, employee, incorporator, member, partner or stockholder of any Note Party or any of their parent companies or entities, as such, shall have any liability for any obligations of any Note Party under the Notes, the Note Guarantees, the Security Documents, any Intercreditor Agreements or this Indenture or for any claim based on, in respect of, or by reason of such obligations or their creation. Each Holder by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes.

Section 13.08 GOVERNING LAW; JURISDICTION.

THIS INDENTURE, THE NOTES AND ANY NOTE GUARANTEE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS INDENTURE AND ANY ACTION FOR ENFORCEMENT OF ANY JUDGMENT IN RESPECT THEREOF MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES OF AMERICA FOR THE SOUTHERN DISTRICT OF NEW YORK, IN EACH CASE RESIDING IN THE COUNTY OF NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS INDENTURE, EACH OF THE PARTIES HERETO HEREBY ACCEPTS FOR ITSELF AND IN RESPECT OF ITS PROPERTY, GENERALLY AND UNCONDITIONALLY, THE NON-EXCLUSIVE JURISDICTION OF THE AFORESAID COURTS AND APPELLATE COURTS FROM ANY THEREOF. EACH OF THE PARTIES

HERETO HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT IT MAY DO SO UNDER APPLICABLE LAW, ANY OBJECTION WHICH IT MAY NOW OR HEREAFTER HAVE TO THE LAYING OF VENUE OF ANY OF THE AFORESAID ACTIONS OR PROCEEDINGS ARISING OUT OF OR IN CONNECTION WITH THIS INDENTURE BROUGHT IN THE COURTS REFERRED TO ABOVE AND TO THE FULLEST EXTENT IT MAY DO SO UNDER APPLICABLE LAW HEREBY FURTHER IRREVOCABLY WAIVES AND AGREES NOT TO PLEAD OR CLAIM IN ANY SUCH COURT THAT ANY SUCH ACTION OR PROCEEDING BROUGHT IN ANY SUCH COURT HAS BEEN BROUGHT IN AN INCONVENIENT FORUM. NOTHING HEREIN SHALL AFFECT THE RIGHT OF ANY PARTY HERETO TO SERVE PROCESS IN ANY OTHER MANNER PERMITTED BY LAW OR TO COMMENCE LEGAL PROCEEDINGS OR OTHERWISE PROCEED IN ANY OTHER JURISDICTION

Section 13.09 WAIVER OF JURY TRIAL.

EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND THE NOTES COLLATERAL AGENT, AND EACH HOLDER BY ITS ACCEPTANCE THEREOF, HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY.

Section 13.10 FORCE MAJEURE.

In no event shall the Trustee or the Notes Collateral Agent be responsible or liable for any failure or delay in the performance of its obligations under this Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 13.11 NO ADVERSE INTERPRETATION OF OTHER AGREEMENTS.

This Indenture may not be used to interpret any other indenture, loan or debt agreement of the Issuer or any Subsidiary or of any other Person. Any such indenture, loan or debt agreement may not be used to interpret this Indenture.

Section 13.12 SUCCESSORS.

All agreements of the Issuer in this Indenture and the Notes shall bind its respective successors. All agreements of the Trustee in this Indenture shall bind its successors. All agreements of each Guarantor in this Indenture shall bind its successors.

Section 13.13 SEVERABILITY.

In case any provision in this Indenture or in the Notes shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 13.14 INTERCREDITOR AGREEMENTS.

Each Holder, by its acceptance of a Note, agrees that it will be bound by and will take no actions contrary to the provisions of any Intercreditor Agreement, and authorizes and instructs the Trustee and the Notes Collateral Agent to enter into the Equal Priority Intercreditor Agreement and/or Junior Priority Intercreditor Agreement after the Issue Date in accordance with Section 12.08(l) and Section 9.01(18), in each case as Trustee and as Notes Collateral Agent, as the case may be, and on behalf of such Holder, including making the representations of the Holders contained therein.

Section 13.15 COUNTERPARTS AND ELECTRONIC EXECUTION.

This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or other electronic transmission shall be as effective as delivery of a manually executed counterpart hereof. The exchange of copies of this Agreement and of signature pages by facsimile or PDF transmission shall constitute effective execution and delivery of this Agreement as to the parties hereto and may be used in lieu of the original Agreement and signature pages for all purposes. All notices, approvals, consents, requests and any communications hereunder must be in writing (provided that any communication sent to the Trustee hereunder must be in the form of a document that is signed manually or by way of a digital signature provided by DocuSign or such other digital signature provider as specified inwriting to the Trustee by the Issuer, in English. The Issuer agrees to assume all risks arising out of the use of using digital signatures and electronic methods to submit communications to the Trustee, including without limitation the risk of the Trustee acting on unauthorized instructions, and the risk of interception and misuse by third parties.

Section 13.16 TABLE OF CONTENTS, HEADINGS, ETC.

The Table of Contents and headings of the Articles and Sections of this Indenture have been inserted for convenience of reference only, are not to be considered a part of this Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

Section 13.17 USA PATRIOT ACT.

The parties hereto acknowledge that in accordance with Section 326 of the USA PATRIOT Act, the Trustee, like all financial institutions and in order to help fight the funding of terrorism and money laundering, is required to obtain, verify, and record information that identifies each person or legal entity that establishes a relationship or opens an account. The Issuer agrees that it will provide the Trustee with information about the Issuer as the Trustee may

reasonably request in order for the Trustee to satisfy the requirements of the USA PATRIOT Act.

[Signatures on following page]

IN WITNESS WHEREOF, the parties have caused this Indenture to be duly executed as of the date first written above.

NFE FINANCING LLC

By: _____
Name: [●]
Title: [●]

[*Signature Page to Indenture*]

[*Signature Page to Indenture*]

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Trustee and Notes Collateral Agent

By:
Name:
Title:

[*Signature Page to Indenture*]

SCHEDULE A

None.

SCHEDULE B

None.

SCHEDULE C

None.

Exhibit A

[Face Of Note]

[Insert the Global Note Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Private Placement Legend, if applicable pursuant to the provisions of the Indenture]

[Insert the Regulation S Global Note Legend, if applicable pursuant to the provisions of the Indenture]

CUSIP [ ]

ISIN [ ][1]

[RULE 144A][REGULATION S] GLOBAL NOTE

12.000% Senior Secured Notes due 2029

No. ___ [$_____]

NFE Financing LLC

_____ promises to pay to CEDE & CO. or registered assigns, the principal sum of _____ United States Dollars ($_____) [, or such other amount as is set forth on the Schedule of Exchanges of Interests in the Global Note attached hereto][2], on November 15, 2029 (the "Stated Maturity Date"); provided, that the Stated Maturity Date shall be accelerated to the date that is ninety-one (91) days prior to the stated maturity date of any Indebtedness of New Fortress Energy Inc. or any of its Subsidiaries, for borrowed money (including Indebtedness for borrowed money deemed to be issued in a debt exchange), other than the Letter of Credit Facility, the Macquarie Facility and the Turbine Loan Agreement, if more than $100,000,000 of aggregate principal amount of such Indebtedness is outstanding as of such date.

Interest Payment Dates: May 15 and November 15, commencing on May 15, 2025[3]

Record Dates: May 1 and November 1

[1] Rule 144A Note CUSIP: 62909B AA5
Rule 144A Note ISIN: US62909BAA52
Regulation S Note CUSIP: U6510B AA0
Regulation S Note ISIN: USU6510BAA09
[2] Use bracketed language for a Global Note.
[3] With respect to the Initial Notes.

IN WITNESS HEREOF, the Issuer has caused this instrument to be duly executed.

Dated:

NFE FINANCING LLC,

By:
Name
Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Notes referred to in the within-mentioned Indenture:

Dated:

WILMINGTON SAVINGS FUND SOCIETY, FSB,
as Trustee

By:
Authorized Signatory

[Back of Note]

12.000% Senior Secured Notes due 2029

Capitalized terms used herein shall have the meanings assigned to them in the Indenture referred to below unless otherwise indicated.

1. INTEREST. NFE Financing LLC, a Delaware limited liability company (the "Issuer"), promises to pay interest on the unpaid principal amount of this Note at 12.000% per annum until maturity. The Issuer will pay interest semi-annually in arrears on May 15 and November 15 of each year, commencing May 15, 2025, or if any such day is not a Business Day, on the next succeeding Business Day (each, an "Interest Payment Date"). Interest on the Notes will accrue from the most recent date to which interest has been paid or, if no interest has been paid, from November 22, 2024[4]. The Issuer will pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue principal and premium, if any, from time to time on demand at a rate that is 2.00% higher than the interest rate on the Notes; it shall pay interest (including post-petition interest in any proceeding under any Bankruptcy Law) on overdue installments of interest (without regard to any applicable grace period) from time to time on demand at a rate that is 2.00% higher than the interest rate on the Notes. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

2. METHOD OF PAYMENT. The Issuer will pay interest on the Notes to the Persons who are registered Holders of Notes at the close of business on the May 1 or November 1 (whether or not a Business Day), as the case may be, immediately preceding the Interest Payment Date, even if such Notes are canceled after such record date and on or before such Interest Payment Date, except as provided in Section 2.12 of the Indenture with respect to defaulted interest. Payment of interest may be made by check mailed to the Holders at their addresses set forth in the register of Holders or by wire transfer; provided that all payments of principal of and interest and premium, if any, on all Global Notes shall be made in accordance with the Depositary's applicable procedures. Such payment shall be in such coin or currency of the United States of America as at the time of payment is legal tender for payment of public and private debts. If a payment date is not a Business Day at the place of payment, payment shall be made on the next succeeding day that is a Business Day, and no interest shall accrue for the intervening period. If a regular record date is not a Business Day, the record date shall not be affected.

3. PAYING AGENT AND REGISTRAR. Initially, Wilmington Savings Fund Society, FSB, the Trustee under the Indenture, will act as Paying Agent and Registrar. The Issuer may change any Paying Agent or Registrar without notice to the Holders. The Issuer or any of its Subsidiaries may act in such capacity.

4. INDENTURE. The Issuer issued the Notes under an Indenture, dated as of November 22, 2024 (the "Indenture"), among the Issuer, the Guarantors from time to time party thereto, the Trustee and the Notes Collateral Agent. This Note is one of a duly authorized issue of notes of the Issuer designated as its 12.000% Senior Secured Notes due 2029. The Issuer shall be entitled to issue Additional Notes pursuant to Sections 2.01, 4.09 and 4.12 of the Indenture. The terms of the Notes include those stated in the Indenture. The Notes are subject to all such terms, and Holders are referred to the Indenture for a statement of such terms. To the extent any provision of this Note conflicts with the express provisions of the Indenture, the provisions of the Indenture shall govern and be controlling.

[4] With respect to the Initial Notes issued on the Issue Date.

5. REDEMPTION AND REPURCHASE. The Notes are subject to optional redemption, and may be the subject of a Change of Control Offer (or an Alternate Offer) and a Prepayment Offer, as further described in the Indenture. The Issuer shall not be required to make any mandatory or sinking fund payments with respect to the Notes.

6. DENOMINATIONS, TRANSFER, EXCHANGE. The Notes are in registered form without coupons in denominations of $1.00 and integral multiples of $1.00 in excess thereof. The transfer of Notes shall be registered and Notes may be exchanged as provided in the Indenture. The Registrar and the Trustee may require a Holder, among other things, to furnish appropriate endorsements and transfer documents and the Issuer may require a Holder to pay any taxes and fees required by law or permitted by the Indenture. The Issuer need not exchange or register the transfer of any Note or portion of a Note selected for redemption or tendered (and not withdrawn) for repurchase in connection with a Change of Control Offer, an Alternate Offer, a Prepayment Offer or other tender offer, in whole or in part, except for the unredeemed portion of any Note being redeemed in part. Also, the Issuer need not exchange or register the transfer of any Notes during a period beginning at the opening of business 15 days before the delivery of a notice of redemption of Notes to be redeemed and ending at the close of business on the day of selection of Notes to be redeemed.

7. PERSONS DEEMED OWNERS. The registered Holder shall be treated as its owner for all purposes.

8. AMENDMENT, SUPPLEMENT AND WAIVER. The Indenture, the Note Guarantees or the Notes may be amended or supplemented as provided in the Indenture.

9. DEFAULTS AND REMEDIES. The Events of Default relating to the Notes are defined in Section 6.01 of the Indenture. Upon the occurrence of an Event of Default, the rights and obligations of the Note Parties, the Trustee and the Holders shall be as set forth in the applicable provisions of the Indenture.

10. AUTHENTICATION. This Note shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose until authenticated by the manual signature of the Trustee.

11. GOVERNING LAW. THE INDENTURE, THE NOTES AND THE NOTE GUARANTEES SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

12. CUSIP NUMBERS. Pursuant to a recommendation promulgated by the Committee on Uniform Security Identification Procedures, the Issuer has caused CUSIP numbers to be printed on the Notes and the Trustee may use CUSIP numbers in notices of redemption as a convenience to Holders. No representation is made as to the accuracy of such numbers either as printed on the Notes or as contained in any notice of redemption and reliance may be placed only on the other identification numbers placed thereon.

The Issuer will furnish to any Holder upon written request and without charge a copy of the Indenture. Requests may be made to the Issuer at the following address:

NFE Financing LLC
Investor Relations
111 W. 19th Street, 8th Floor
New York, New York 10011

13. SECURITY. The Notes and the Note Guarantees will be secured by the Collateral on the terms and subject to the conditions set forth in the Indenture and the Security Documents. The Trustee and the Notes Collateral Agent, as the case may be, will hold the Collateral in trust for the benefit of the Holders of the Notes, in each case pursuant to the Security Documents and any Intercreditor Agreements. Each Holder, by accepting this Note, consents and agrees to the terms of the Security Documents (including the provisions providing for the foreclosure and release of Collateral) and any Intercreditor Agreements as the same may be in effect or may be amended from time to time in accordance with their terms and the Indenture and authorizes and directs the Notes Collateral Agent to enter into the Security Documents and any Intercreditor Agreements on the Issue Date and at any time after Issue Date, as applicable, and to perform its obligations and exercise its rights thereunder in accordance therewith.

14. ORIGINAL ISSUE DISCOUNT. THE FOLLOWING INFORMATION IS SUPPLIED SOLELY FOR U.S. FEDERAL INCOME TAX PURPOSES. THIS NOTE WAS ISSUED WITH "ORIGINAL ISSUE DISCOUNT" ("OID") WITHIN THE MEANING OF SECTION 1273 OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE "CODE"), AND THIS LEGEND IS REQUIRED BY SECTION 1275(c) OF THE CODE. HOLDERS MAY OBTAIN INFORMATION REGARDING THE AMOUNT OF ANY OID, THE ISSUE PRICE, THE ISSUE DATE, AND THE YIELD TO MATURITY RELATING TO THIS NOTE BY CONTACTING CHRISTOPHER GUINTA, CHIEF FINANCIAL OFFICER, AT 111 W. 19TH STREET, 8TH FLOOR, NEW YORK, NEW YORK 10011.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____ (Insert assignee's legal name)

_____(Insert assignee's soc. Sec. or tax I.D. No.)

_____

_____

_____

_____
(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ to transfer this Note on the books of the Issuer. The agent may substitute another to act for him.

Date: _____

Your Signature_____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee:* _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Issuer pursuant to Section 3.09 or 4.14 of the Indenture, check the appropriate box below:

[ ] Section 3.09 [ ] Section 4.14

If you want to elect to have only part of this Note purchased by the Issuer pursuant to Section 3.09 or Section 4.14 of the Indenture, state the amount you elect to have purchased:

$_____

Date: _____

Your Signature_____
(Sign exactly as your name appears on the face of this Note)

Tax Identification No.:

_____

Signature Guarantee:* _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE*

The initial outstanding principal amount of this Global Note is $_____. The following exchanges of a part of this Global Note for an interest in another Global Note or for a Definitive Note, or exchanges of a part of another Global or Definitive Note for an interest in this Global Note, have been made:

Date of Exchange	Amount of decrease in Principal Amount	Amount of increase in Principal Amount of this Global Note	Principal Amount of this Global Note following such decrease or increase	Signature of authorized signatory of Trustee or Note Custodian

* This schedule should be included only if the Note is issued in global form.

Exhibit B

FORM OF CERTIFICATE OF TRANSFER

NFE Financing LLC]
111 W. 19th Street, 8th Floor
New York, New York 10011
Attention: Cameron D. MacDougall, Esq.

[__]

Re: 12.000% Senior Secured Notes due 2029

Reference is hereby made to the Indenture, dated as of November 22, 2024 (the "Indenture"), among the Issuer, the Guarantors from time to time party thereto, the Trustee and the Notes Collateral Agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the "Transferor") owns and proposes to transfer the Note[s] or interest in such Note[s] specified in Annex A hereto, in the principal amount of $_____ in such Note[s] or interests (the "Transfer"), to _____ (the "Transferee"), as further specified in Annex A hereto. In connection with the Transfer, the Transferor hereby certifies that:

[CHECK ALL THAT APPLY]

1. [ ] CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN A 144A GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO RULE 144A. The Transfer is being effected pursuant to and in accordance with Rule 144A under the United States Securities Act of 1933, as amended (the "Securities Act"), and, accordingly, the Transferor hereby further certifies that the beneficial interest or Definitive Note is being transferred to a Person that the Transferor reasonably believes is purchasing the beneficial interest or Definitive Note for its own account, or for one or more accounts with respect to which such Person exercises sole investment discretion, and such Person and each such account is a "qualified institutional buyer" within the meaning of Rule 144A in a transaction meeting the requirements of Rule 144A and such Transfer is in compliance with any applicable blue sky securities laws of any state of the United States.

2. [ ] CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN A REGULATION S GLOBAL NOTE OR A DEFINITIVE NOTE PURSUANT TO REGULATION S. The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 of Regulation S and, accordingly, the Transferor hereby further certifies that (i) the Transfer is not being made to a person in the United States and (x) at the time the buy order was originated, the Transferee was outside the United States or such Transferor and any Person acting on its behalf reasonably believed and believes that the Transferee was outside the United States or (y) the transaction was executed in, on or through the facilities of a designated offshore securities market and neither such Transferor nor any Person acting on its behalf knows that the transaction was prearranged with a buyer in the United States, (ii) no directed selling efforts have been made in contravention of the requirements of Rule 903(b) or Rule 904(b) of Regulation S, (iii) the transaction is not part of a plan or scheme to evade the registration requirements of the

Securities Act and (iv) if the proposed transfer is being made prior to the expiration of the applicable Restricted Period, the transfer is not being made to a U.S. Person or for the account or benefit of a U.S. Person (other than an initial purchaser). Upon consummation of the proposed transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will be subject to the restrictions on Transfer enumerated in the Indenture and the Securities Act.

3. [ ] CHECK AND COMPLETE IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN A DEFINITIVE NOTE PURSUANT TO ANY PROVISION OF THE SECURITIES ACT OTHER THAN RULE 144A OR REGULATION S WHICH PROVISION MAY NOT BE RULE 144. The Transfer is being effected in compliance with the transfer restrictions applicable to beneficial interests in Restricted Global Notes and Restricted Definitive Notes and pursuant to and in accordance with the Securities Act and any applicable blue sky securities laws of any state of the United States, and accordingly the Transferor hereby further certifies that (check one):

a) [ ] such Transfer is being effected to the Issuer or a subsidiary thereof;

or

b) [ ] such Transfer is being effected pursuant to an effective registration statement under the Securities Act and, if applicable, in compliance with the prospectus delivery requirements of the Securities Act.

4. [ ] CHECK IF TRANSFEREE WILL TAKE DELIVERY OF A BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE OR OF AN UNRESTRICTED DEFINITIVE NOTE.

a) [ ] CHECK IF TRANSFER IS PURSUANT TO REGULATION S. (i) The Transfer is being effected pursuant to and in accordance with Rule 903 or Rule 904 of Regulation S and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any state of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will no longer be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes, on Restricted Definitive Notes and in the Indenture.

b) [ ] CHECK IF TRANSFER IS PURSUANT TO OTHER EXEMPTION. (i) The Transfer is being effected pursuant to and in compliance with an exemption from the registration requirements of the Securities Act other than Rule 144, Rule 903 or Rule 904 and in compliance with the transfer restrictions contained in the Indenture and any applicable blue sky securities laws of any State of the United States and (ii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act. Upon consummation of the proposed Transfer in accordance with the terms of the Indenture, the transferred beneficial interest or Definitive Note will not be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Global Notes or Restricted Definitive Notes and in the Indenture.

c)

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Insert Name of Transferor]

By:
Name:
Title:

Dated: _____

Exhibit C

ANNEX A TO CERTIFICATE OF TRANSFER

1. The Transferor owns and proposes to transfer the following:

[CHECK ONE OF (a) OR (b)]

a) [ ] a beneficial interest in the:

(i) [ ] 144A Global Note (CUSIP 62909B AA5), or

(ii) [ ] Regulation S Global Note (CUSIP U6510B AA0), or

b) [ ] a Restricted Definitive Note.

2. After the Transfer the Transferee will hold:

[CHECK ONE]

a) [ ] a beneficial interest in the:

(i) [ ] 144A Global Note (CUSIP 62909B AA5), or

(ii) [ ] Regulation S Global Note (CUSIP U6510B AA0), or

b) [ ] a Restricted Definitive Note; or

c) [ ] an Unrestricted Definitive Note,
in accordance with the terms of the Indenture.

Exhibit D

FORM OF CERTIFICATE OF EXCHANGE

NFE Financing LLC]
111 W. 19th Street, 8th Floor
New York, New York 10011
Attention: Cameron D. MacDougall, Esq.

[__]

Re: 12.000% Senior Secured Notes due 2029

Reference is hereby made to the Indenture, dated as of November 22, 2024 (the "Indenture"), among the Issuer, the Guarantors from time to time party thereto, the Trustee and the Notes Collateral Agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Indenture.

_____ (the "Owner") owns and proposes to exchange the Note[s] or interest in such Note[s] specified herein, in the principal amount of $_____ in such Note[s] or interests (the "Exchange"). In connection with the Exchange, the Owner hereby certifies that:

1. EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN A RESTRICTED GLOBAL NOTE FOR UNRESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN AN UNRESTRICTED GLOBAL NOTE

a) [ ] CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a beneficial interest in an Unrestricted Global Note in an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Global Notes and pursuant to and in accordance with the United States Securities Act of 1933, as amended (the "Securities Act"), (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest in an Unrestricted Global Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

b) [ ] CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

c) [ ] CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN AN UNRESTRICTED GLOBAL NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for a beneficial interest in an Unrestricted Global Note, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the beneficial interest is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

d) [ ] CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO UNRESTRICTED DEFINITIVE NOTE. In connection with the Owner's Exchange of a Restricted Definitive Note for an Unrestricted Definitive Note, the Owner hereby certifies (i) the Unrestricted Definitive Note is being acquired for the Owner's own account without transfer, (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to Restricted Definitive Notes and pursuant to and in accordance with the Securities Act, (iii) the restrictions on transfer contained in the Indenture and the Private Placement Legend are not required in order to maintain compliance with the Securities Act and (iv) the Unrestricted Definitive Note is being acquired in compliance with any applicable blue sky securities laws of any state of the United States.

2. EXCHANGE OF RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES FOR RESTRICTED DEFINITIVE NOTES OR BENEFICIAL INTERESTS IN RESTRICTED GLOBAL NOTES

a) [ ] CHECK IF EXCHANGE IS FROM BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE TO RESTRICTED DEFINITIVE NOTE. In connection with the Exchange of the Owner's beneficial interest in a Restricted Global Note for a Restricted Definitive Note with an equal principal amount, the Owner hereby certifies that the Restricted Definitive Note is being acquired for the Owner's own account without transfer. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the Restricted Definitive Note issued will continue to be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the Restricted Definitive Note and in the Indenture and the Securities Act.

b) [ ] CHECK IF EXCHANGE IS FROM RESTRICTED DEFINITIVE NOTE TO BENEFICIAL INTEREST IN A RESTRICTED GLOBAL NOTE. In connection with the Exchange of the Owner's Restricted Definitive Note for a beneficial interest in the [CHECK ONE] [ ] 144A Global Note [ ] Regulation S Global Note, with an equal principal amount, the Owner hereby certifies (i) the beneficial interest is being acquired for the Owner's own account without transfer and (ii) such Exchange has been effected in compliance with the transfer restrictions applicable to the Restricted Global Notes and pursuant to and in accordance with the Securities Act, and in compliance with any applicable blue sky securities laws of any state of the United States. Upon consummation of the proposed Exchange in accordance with the terms of the Indenture, the beneficial interest issued will be subject to the restrictions on transfer enumerated in the Private Placement Legend printed on the relevant Restricted Global Note and in the Indenture and the Securities Act.

This certificate and the statements contained herein are made for your benefit and the benefit of the Issuer.

[Insert Name of Transferor]

By:
Name:
Title:

Dated: _____

EXHIBIT D

FORM OF EQUAL PRIORITY INTERCREDITOR AGREEMENT

[attached]

EXHIBIT E

FORM OF JUNIOR PRIORITY INTERCREDITOR AGREEMENT

[attached]

EXHIBIT F

[FORM OF SUPPLEMENTAL INDENTURE
TO BE DELIVERED BY SUBSEQUENT GUARANTORS]

Supplemental Indenture (this "Supplemental Indenture"), dated as of [_____], by [_____] (the "Guaranteeing Subsidiary"), a subsidiary of the Issuer, and [__], as trustee (the "Trustee").

W I T N E S S E T H

WHEREAS, the Issuer, the Guarantors party thereto, the Trustee and the Notes Collateral Agent have heretofore executed and delivered an indenture, dated as of November 22, 2024 (as amended, supplemented, waived or otherwise modified, the "Indenture"), providing for the issuance of 12.000% Senior Secured Notes due 2029 (the "Notes");

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Issuer's Obligations under the Notes and the Indenture on the terms and conditions set forth herein and under the Indenture (the "Note Guarantee");

WHEREAS, pursuant to Section 9.01 of the Indenture, the Trustee is authorized to execute and deliver this Supplemental Indenture to amend or supplement the Indenture without the consent of any Holder; and

NOW THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt of which is hereby acknowledged, the parties mutually covenant and agree for the equal and ratable benefit of the Holders as follows:

(1) Capitalized Terms. Capitalized terms used herein without definition shall have the meanings assigned such terms in the Indenture.

(2) Guarantee. The Guaranteeing Subsidiary hereby agrees to provide an unconditional Note Guarantee on the terms and subject to the conditions set forth in the Indenture, including Article 10 thereof.

(3) Execution and Delivery. The Guaranteeing Subsidiary agrees that the Note Guarantee shall remain in full force and effect notwithstanding the absence of the endorsement of any notation of such Note Guarantee on the Notes.

(4) Governing Law. THIS SUPPLEMENTAL INDENTURE WILL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.

(5) Counterparts. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile, PDF or other electronic transmission shall constitute effective execution and delivery

of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile, PDF or other electronic transmission shall be deemed to be their original signatures for all purposes.

(6) Effect of Headings. The Section headings herein are for convenience only and shall not affect the construction hereof.

(7) Ratification Of Indenture; Supplemental Indentures Part of Indenture. Except as expressly amended hereby, the Indenture is in all respects ratified and confirmed and all the terms, conditions and provisions thereof shall remain in full force and effect. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder heretofore or hereafter authenticated and delivered shall be bound hereby.

(8) The Trustee. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity, sufficiency or adequacy of this Supplemental Indenture or for or in respect of the statements or recitals contained herein, all of which recitals are made solely by the Guaranteeing Subsidiary.

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed, all as of the date first above written.

[GUARANTEEING SUBSIDIARY]

By:
Name:
Title:

[__],
as Trustee

By:
Name:
Title:

REGISTRATION RIGHTS AND LOCK-UP AGREEMENT

REGISTRATION RIGHTS AND LOCK-UP AGREEMENT (this "Agreement"), dated as of December 6, 2024, by and among New Fortress Energy Inc., a Delaware corporation (the "Company") and the undersigned investors, (each, a "Supporting Holder" and, collectively, the "Supporting Holders").

WHEREAS:

A. On September 30, 2024, the Company entered into a Transaction Support Agreement by and among the Company, the Supporting Holders and certain affiliates of the Supporting Holders (as thereafter amended, the "Transaction Support Agreement") setting forth the terms and conditions to govern a recapitalization of certain of the Company's outstanding indebtedness, including the Company's outstanding senior secured notes due 2026 and senior secured notes due 2029.

B. Pursuant to the terms of the Transaction Support Agreement, on the date hereof, the Company entered into Exchange and Subscription Agreement, dated as of November 6, 2024, as amended on November 21, 2024, (collectively, the "Exchange and Subscription Agreements" and each an "Exchange and Subscription Agreement") with the Supporting Holders and certain affiliates of the Supporting Holders.

C. Pursuant to the terms of the Exchange and Subscription Agreements, the Supporting Holders have elected to receive a commitment fee equal to the amounts as set forth on Exhibit A to the Exchange and Subscription Agreement (the "Commitment Fee Shares"), payable in shares of the Company's Class A common stock, par value $0.01 per share (the "Common Stock").

D. To induce investors to enter into the Exchange and Subscription Agreements and to participate in the transactions contemplated thereby, the Company has agreed to provide certain registration rights under the Securities Act of 1933, as amended, or any similar successor statutes and the rules and regulations thereunder (collectively, the "Securities Act").

E. Pursuant to the terms of the Transaction Support Agreement, the Company and the Supporting Holders have agreed to enter into a lock-up agreement providing for certain restrictions on the transfer of the Commitment Fee Shares.

NOW, THEREFORE, in consideration of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and each of the Supporting Holders hereby agree as follows:

1. DEFINITIONS. As used in this Agreement, the following terms shall have the following meanings:

a. "Affiliate" means, as to any specified Person, (i) any Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the specified Person, (ii) any executive officer, director, trustee or general partner of the specified Person and (iii) any legal entity for which the specified Person acts as an executive officer, director,

trustee or general partner. For purposes of this definition, "control" (including the correlative meanings of the terms "controlled by" and "under common control with"), as used with respect to any Person, shall mean the possession, directly, or indirectly through one or more intermediaries, of the power to direct or cause the direction of the management and policies of such Person, whether by contract, through the ownership of voting securities, partnership interests or other equity interests or otherwise.

b. "Business Day" means any day other than Saturday, Sunday or any other day on which commercial banks in the City of New York are authorized or required by law to remain closed.

c. "Closing Date" means the date of the issuance of the Commitment Fee Shares pursuant to the Exchange and Subscription Agreement.

d. "Exchange Act" means, collectively, the Securities and Exchange Act of 1934, as amended, and the rules and regulations thereunder, or any similar successor statutes.

e. "Filing Deadline" means the Initial Filing Deadline or a Subsequent Filing Deadline, as applicable.

f. "Governmental Authority" means the government of the United States of America or the government of any other nation, or any political subdivision thereof, whether state, provincial or local, or any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administration powers or functions of or pertaining to government over the Company or any of its subsidiaries, or any of their respective properties, assets or undertakings.

g. "Initial Effectiveness Date" means the date the Initial Registration Statement is declared effective by the SEC.

h. "Initial Filing Date" means the date on which the Initial Registration Statement is filed with the SEC.

i. "Initial Filing Deadline" means the date that is thirty (30) days after the Closing Date.

j. "Initial Registration Statement" means a Registration Statement or Registration Statements filed under the Securities Act pursuant to Section 2(a) hereof covering the Registrable Securities (which shall include, at any particular time, each document incorporated or deemed to be incorporated by reference therein) or an amendment or supplement to an existing registration statement on Form S-3.

k. "Initial Required Registration Amount" means 100% of the Registrable Securities as of the trading day immediately preceding the applicable date of determination.

l. "Investor" means a Supporting Holder or any transferee or assignee thereof to whom a Supporting Holder assigns its rights under this Agreement and who agrees to become bound by the provisions of this Agreement in accordance with Section 9 and such a transferee or assignee thereof to whom a transferee or assignee assigns its rights under this Agreement and who agrees to become bound by the provisions of this Agreement in accordance with Section 9.

m. "Lock-Up Period" means a period from the date hereof until June 6, 2025.

n. "Permitted Transfer" means the transfer of the Commitment Fee Shares (i) to any Affiliate of the Investor; (ii) to any investment fund or other entity under common control or management by entities that are Affiliates of the Investor; (iii) by operation of law or pursuant to the order of any regulatory agency, (iv) pursuant to any bona fide third-party tender offer, merger, consolidation or other similar transaction made to all holders of Common Stock, provided that in the event that such tender offer, merger, consolidation or other such transaction is not completed, the Commitment Fee Shares shall remain subject to the provisions of this Agreement or (v) with

the Commitment Fee Shares shall remain subject to the provisions of this Agreement or (v) with the prior consent of the Company; provided, in each forgoing case, that all of the Investor's Commitment Fee Shares subject to this Agreement that are not so transferred, shall remain subject to this Agreement for the duration of the Lock-Up Period, and, provided further, that any such Affiliate, or any investment fund or other entity under common control or management by entities that are Affiliates of the Investor or other transferee, that receives the Commitment Fee Shares pursuant to the foregoing clauses (i), (ii) and (v), shall be subject to the restrictions set forth in this Agreement for the duration of the Lock-Up Period.

o. "Person" means an individual, a limited liability company, a partnership, a joint venture, a corporation, a trust, an unincorporated organization, a government or any department or agency thereof, or any other legal entity.

p. "Prospectus" means the prospectus included in any Registration Statement (as defined below), including any preliminary prospectus, and all other amendments and supplements to any such prospectus, including post-effective amendments, and all material incorporated by reference or deemed to be incorporated by reference, if any, in such prospectus.

q. "Register," "registered," and "registration" refer to a registration effected by preparing and filing one or more Registration Statements in compliance with the Securities Act and pursuant to Rule 415 and the declaration or ordering of effectiveness of such Registration Statement(s) by the SEC.

r. "Registrable Securities" means (i) the Commitment Fee Shares; and (ii) any shares of capital stock of the Company (or any successor or assign of the Company, whether by merger, reorganization, consolidation, sale of assets or otherwise) which may be issued or issuable with respect to, in exchange for, or upon the conversion of the Commitment Fee Shares, as a result of any stock split, stock dividend, recapitalization, exchange or similar event or otherwise; provided, however, that any Registrable Securities shall cease to be Registrable Securities when (a) a Registration Statement with respect to the sale of such securities has become effective under the Securities Act and such securities are disposed of in accordance with such Registration Statement, (b) such securities are sold in accordance with Rule 144 or an applicable exemption from registration under the Securities Act, (c) when the Investor holds less than one percent (1%) of the

then-issued and outstanding shares of Common Stock (determined as the aggregate number of Registrable Securities held by such Investor with all its Affiliates) and such securities are eligible to be sold by the holder thereof pursuant to Rule 144 without limitation, restriction or condition (including any current public information requirement) thereunder, or (d) when such securities are sold to the Company.

s. "Registration Statement" means a registration statement or registration statements of the Company filed under the Securities Act covering Registrable Securities and the resale thereof (which shall include, at any particular time, each document incorporated or deemed to be incorporated by reference therein).

t. "Required Holders" means the holders of a majority of the Registrable Securities.

u. "Rule 144" means Rule 144 under the Securities Act or any successor rule.

v. "Rule 415" means Rule 415 under the Securities Act or any successor rule providing for offering securities on a continuous or delayed basis.

w. "SEC" means the United States Securities and Exchange Commission.

Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth in the Exchange and Subscription Agreement.

2. REGISTRATION.

a. Initial Mandatory Registration. The Company shall prepare, and, as soon as reasonably

a. Initial Mandatory Registration. The Company shall prepare, and, as soon as reasonably practicable, but in no event later than the Initial Filing Deadline, file with the SEC a Registration Statement covering the resale of the Registrable Securities for an offering to be made on a continuous basis pursuant to Rule 415 or, if Rule 415 is not available for offers and sales of the Registrable Securities, by such other means of distribution of Registrable Securities as the Investors may reasonably specify, in respect of which the Company may use a registration statement on Form S-3 (or any successor short form registration statement available for such resale that permits incorporation by reference at least to the same extent as such form), or an amendment or supplement to an existing registration statement on Form S-3, or, if a registration statement on Form S-3 is not then available to the Company, on such form of registration statement as is then available to effect a registration for resale of the Registrable Securities. The Initial Registration Statement prepared pursuant hereto shall register for resale the number of Registrable Securities equal to the Initial Required Registration Amount. The Company shall use best efforts to have the Initial Registration Statement declared effective by the SEC as soon as reasonably practicable and shall use commercially reasonable efforts to have the Initial Registration Statement remain continuously effective under the Securities Act until such date on which there are no longer any Registrable Securities covered by such Initial Registration Statement. If permitted under the Securities Act, the Initial Registration Statement shall be one that is automatically effective upon filing.

b. [Reserved].

c. Legal Counsel. The Company shall be responsible for the fees and documented out-of-pocket costs of one legal counsel to be selected by the Required Holders to review and oversee any registration pursuant to this Section 2 (the "Legal Counsel").The Company shall reasonably cooperate with Legal Counsel in performing the Company's obligations under this Agreement.

d. Ineligibility for Form S-3. In the event that Form S-3 is not available for the registration of the resale of any Registrable Securities hereunder, the Company shall provide that any Registration Statement on Form S-1 filed hereunder shall incorporate documents by reference (including by way of forward incorporation by reference) to the maximum extent possible. Upon the Company becoming a Well-Known Seasoned Issuer following such ineligibility, the Company shall give written notice to all of the Investors as promptly as practicable but in no event later than ten (10) Business Days thereafter and shall use its reasonable best efforts to register, under an automatic shelf registration statement, the sale of all Registrable Securities in accordance with the terms of this Agreement.

e. Sufficient Number of Commitment Fee Shares Registered. In the event the number of shares available under a Registration Statement filed pursuant to Section 2(a) is insufficient to cover all of the Registrable Securities required to be covered by such Registration Statement pursuant to this Agreement or an Investor's allocated portion of the Registrable Securities pursuant to Section 2(b), the Company shall promptly inform each Investor whose Registrable Securities are not fully covered by such Registration Statement and, as soon as reasonably practicable, but in any event not later than twenty (20) days after the necessity therefor arises, or (if later) the first date on which the Company is then permitted to file such Registration Statement by the SEC (a "Subsequent Filing Deadline") amend the applicable Registration Statement, or file a new Registration Statement (on the short form available therefor, if applicable), or both, so as to cover Registrable Securities consisting of at least that number of shares of Common Stock equal to 100% of the number of Registrable Securities as of two (2) trading days immediately preceding the date of the filing of such amendment or new Registration Statement. The Company shall use best efforts to cause such amendment and/or new Registration Statement to become effective as soon as reasonably practicable following the filing thereof, but in any event not later than sixty (60) days following the filing thereof. For purposes of the foregoing provision, the number of shares available under a Registration Statement shall be deemed "insufficient to cover all of the Registrable Securities" if as of any date of determination, the number of shares of Common Stock available for resale under the Registration Statement is less than 100% of the number of Registrable Securities.

3. RELATED OBLIGATIONS. At such time as the Company is obligated to file a Registration Statement with the SEC pursuant to Section 2(a) or Section 2(e), the Company will use best efforts to effect the registration of the Registrable Securities to permit the intended method of disposition thereof and, pursuant thereto, the Company shall have the following obligations:

a. The Company shall promptly prepare and file with the SEC a Registration Statement with respect to the applicable Registrable Securities (but in no event later than the applicable Filing Deadline) and, if necessary, use best efforts to cause such Registration Statement relating to the Registrable Securities to become effective as soon as reasonably practicable after such filing. The Company shall keep each Registration Statement effective pursuant to Rule 415 at all times until the earlier of (i) the date on which the Investors have sold all of the Registrable Securities covered

by such Registration Statement in accordance with such Registration Statement or pursuant to Rule 144 and (ii) the date that all Registrable Securities have ceased to be Registrable Securities (the "Registration Period"). No Investor shall be named as an "underwriter" in the Registration

Statement without such Investor's prior written consent, except that an Investor may be named as a "statutory underwriter" if such Investor is, or is affiliated with, a broker dealer and states such fact in writing to the Company (unless such Investor represents in writing to the Company that (1) it purchased such securities in the ordinary course of business; and (2) at the time of purchase of the securities being registered for resale, the Investor had no agreements or understandings, directly or indirectly, with any person to distribute the securities), it being understood that if such consent is withheld that until such consent is given, or no longer required to be given for the registration of the Investor's Registrable Securities, such withholding of consent will waive the withholding Investor's right to have their Commitment Fee Shares registered under this Agreement. Such Registration Statement (including any amendments or supplements thereto and any Prospectuses (preliminary, final, summary or free writing)) contained therein or related thereto shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein, or necessary to make the statements therein, in the light of the circumstances in which they were made, not misleading.

b. The Company shall prepare and file with the SEC such amendments (including post-effective amendments) and supplements to a Registration Statement and the Prospectus used in connection with such Registration Statement, as may be necessary to keep such Registration Statement effective at all times during the Registration Period, and, during such period, comply with the provisions of the Securities Act with respect to the disposition of all Registrable Securities of the Company covered by such Registration Statement during the Registration Period. The Company shall promptly notify each Investor of any request by the SEC or any other Governmental Authority, during the period of effectiveness of a Registration Statement, for amendments or supplements to such Registration Statement or related Prospectus or for additional information.

c. The Company shall provide the Initial Registration Statement (which Registration Statement shall contain a "plan of distribution" and a "selling stockholder" section) and all other Registration Statements (and all amendments and supplements to all Registration Statements (except for annual reports on Form 10-K, quarterly reports on Form 10-Q, and current reports on Form 8-K, and any similar or successor reports)) to each Investor at least five (5) Business Days prior to their filing with the SEC, which documents shall be subject to the reasonable review and comment by each Investor. The Company shall promptly provide to each Investor copies of any correspondence from the SEC to the Company or its representatives relating to any Registration Statement and shall provide each Investor the opportunity to review and comment upon the Company's responses to any such correspondence. The Company shall reasonably cooperate with each Investor and the Legal Counsel, as applicable, in performing the Company's obligations pursuant to this Section 3.

d. The Company shall provide to each Investor, upon request, without charge, such documents, including copies of any Prospectus (preliminary, final, summary or free writing), as such Investor may reasonably request from time to time in order to facilitate the disposition of the Registrable Securities owned by such Investor.

e. The Company shall use best efforts to (i) register and qualify, unless an exemption from registration and qualification applies, the resale by the Investors of the Registrable Securities covered by a Registration Statement under the securities or applicable state blue sky or state securities laws ("Blue Sky") laws of all applicable jurisdictions in the United States, (ii) prepare and file in those jurisdictions such amendments (including post-effective amendments) and supplements to such registrations and qualifications as may be necessary to maintain the effectiveness thereof during the Registration Period, (iii) take such other actions as may be necessary to maintain such registrations and qualifications in effect at all times during the Registration Period and (iv) take all other actions reasonably necessary or advisable to qualify the Registrable Securities for sale in such jurisdictions or obtain exemptions from the registration and qualification requirements of such jurisdictions; provided, however, that the Company shall not be required in connection therewith or as a condition thereto to (x) qualify to do business in any jurisdiction where it would not otherwise be required to qualify but for this Section 3(e), (y) subject itself to general taxation in any jurisdiction, or (z) file a general consent to service of process in

itself to general taxation in any jurisdiction, or (z) file a general consent to service of process in any jurisdiction in which it is not currently so qualified or subject to general taxation or has not currently so consented. The Company shall promptly notify each Investor of the receipt by the Company of any notification with respect to the suspension of the registration or qualification (or exemption from qualification) of any of the Registrable Securities for sale under the securities or Blue Sky laws of any jurisdiction in the United States or its receipt of actual notice of the initiation or threatening of any proceeding for such purpose.

f. The Company shall notify each Investor of the happening of any event, as promptly as reasonably practicable after becoming aware of such event, as a result of which, in the case of a Registration Statement, it includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein not misleading and, in the case of the Prospectus included in a Registration Statement, it includes an untrue statement of a material fact or omission to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, which information shall be accompanied by an instruction to suspend the use of the Registration Statement and the Prospectus until the requisite changes have been made (provided that in each notice the Company shall not disclose any material non-public information to any Investor unless otherwise requested in writing by such Investor which Investor agrees in writing to hold such information in confidence until such time as it is disclosed in the Company's sole discretion), and, subject to Section 3(n), promptly prepare and file with the SEC a supplement or amendment to such Registration Statement to correct such untrue statement or omission, and deliver a copy of such supplement or amendment to each Investor (or such other number of copies as each Investor may reasonably request). The Company shall also promptly notify each Investor in writing (i) when a Prospectus or any Prospectus supplement or post-effective amendment has been filed, and, if necessary, when a Registration Statement or any post-effective amendment has become effective (promptly providing written notice of such effectiveness to each Investor), (ii) of any request by the SEC for amendments or supplements to a Registration Statement or related Prospectus or related information and (iii) of the Company's reasonable determination that a post-effective amendment to a Registration Statement would be appropriate. By 9:30 a.m. New York City time on the date following the date any post-effective amendment has become effective, the Company shall file with the SEC in accordance with Rule 424 under the Securities Act the final Prospectus to be used in connection with sales pursuant to such Registration Statement.

g. The Company shall use commercially reasonable efforts to prevent the issuance of any stop order or other suspension of effectiveness of a Registration Statement (other than during an Allowable Grace Period, as defined below), or the suspension of the qualification of any of the Registrable Securities for sale in any jurisdiction and, if such an order or suspension is issued, to obtain the withdrawal of such order or suspension at the earliest possible time and to notify each Investor of the issuance of such order or suspension and the resolution thereof or its receipt of actual notice of the initiation or threat of any proceeding for such purpose.

h. The Company shall hold in confidence and not make any disclosure of information concerning an Investor provided to the Company unless (i) disclosure of such information is necessary to comply with federal or state securities laws, (ii) the disclosure of such information is necessary to avoid or correct a misstatement or omission in any Registration Statement, (iii) the release of such information is ordered pursuant to a subpoena or order from a court or governmental body of competent jurisdiction, or (iv) such information has been made generally available to the public other than by disclosure in violation of this Agreement or any other agreement. The Company agrees that it shall, upon learning that disclosure of such information concerning an Investor is sought in or by a court or governmental body of competent jurisdiction or through other means, give prompt written notice to such Investor and allow such Investor, at the Investor's expense, to undertake appropriate action to prevent disclosure of, or to obtain a protective order for, such information.

i. The Company shall use best efforts to cause all the Registrable Securities covered by a Registration Statement to be listed on the primary securities exchange or trading market on which securities of the same class or series issued by the Company are listed, and with the same CUSIP.

For the avoidance of doubt, and subject to Section 5, the Company shall pay all fees and expenses in connection with satisfying its obligation under this Section 3(i).

j. The Company shall cooperate with the Investors that hold Registrable Securities being offered and the underwriters, if any, and, to the extent applicable, facilitate the timely preparation and delivery of certificates (not bearing any restrictive legend) representing the Registrable Securities to be sold pursuant to a Registration Statement and enable such certificates to be in such names and denominations or amounts, as the case may be, and/or the timely delivery of the Registrable Securities to be sold pursuant to a Registration Statement through the Direct Registration System (DRS) of The Depository Trust Company (the "DTC") or crediting of the Registrable Securities to be sold pursuant to a Registration Statement to the applicable account (or accounts) with DTC through its Deposit/Withdrawal At Custodian (DWAC) system, in any such case as each Investor may reasonably request.

k. The Company shall provide a transfer agent and registrar for all such Registrable Securities not later than the effective date of the applicable Registration Statement and, will promptly in connection with any sale of Registrable Securities pursuant to such Registration Statement or Rule 144, and, if required by the transfer agent, provide to the transfer agent any authorizations, certificates and directions (including legal opinions) required by the transfer agent which authorize and direct the transfer agent to issue such Registrable Securities without legend in connection with the sale by the holder of such shares of Registrable Securities under such Registration Statement or Rule 144.

l. If requested by an Investor, the Company shall (i) as soon as reasonably practicable, incorporate in a prospectus supplement or post-effective amendment such information as such Investor requests to be included therein relating to the sale and distribution of Registrable Securities, including information with respect to such Investor, the number of Registrable Securities being offered or sold, the purchase price being paid therefor and any other terms of the offering of the Registrable Securities to be sold in such offering; (ii) as soon as reasonably practicable, make all required filings of such prospectus supplement or post-effective amendment after being notified of the matters to be incorporated in such prospectus supplement or post-effective amendment; and (iii) as soon as reasonably practicable, supplement or amend any Registration Statement as reasonably requested by such Investor.

m. The Company shall otherwise use best efforts to comply with all applicable rules and regulations of the SEC in connection with any registration hereunder.

n. To the extent not made by the underwriters in the case of an underwritten offering, the Company shall make such filings with the Financial Industry Regulatory Authority ("FINRA") pursuant to FINRA Rule 5110 or otherwise (including providing all required information and paying required fees thereto), as and when requested by any Investor, or in the case of an underwritten offering, by any underwriter, and make all other filings and take all other actions reasonably necessary to expedite and facilitate the disposition by the Investors of Registrable Securities pursuant to a Registration Statement, including promptly responding to any comments received from FINRA.

o. Grace Period.

i. Notwithstanding anything to the contrary in Section 3(f), and subject to the provisions of this Section 3(o) and a good faith determination by the Company that it is in the best interests of the Company to suspend the use of any Registration Statement, following the effectiveness of such Registration Statement (and the filings with any federal or state securities commissions), the Company, by written notice to the Investors, may direct the Investors to suspend sales of the Registrable Securities pursuant to such Registration Statement for such times as the Company reasonably may determine is necessary and advisable (a "Grace Period"), if (each, a "Grace Period Event"):

(1) such action would require disclosure of material non-public information that the Company has bona fide business purpose for preserving as confidential;

(2) such action would materially interfere with a significant bona fide business opportunity (including the acquisition or disposition of assets (other than in the ordinary course of business), corporate reorganization, or other similar transaction involving the Company; or

(3) render the Company unable to comply with requirements under the Securities or the Exchange Act.

ii. The Company shall (A) promptly provide written notice to the Investors of the occurrence giving rise to a Grace Period (provided that, the Company shall not disclose the content of such material non-public information) and the date on which the Grace Period will begin (a

"Grace Period Notice"), and (B) as soon as such date may be determined, promptly provide written notice to the Investors of the date on which the Grace Period ends (an "End of Grace Period Notice").

iii. Any Grace Period Notice shall state that such Grace Period shall continue only for so long as the Grace Period Event or its effect is continuing and that the Company is taking all reasonable steps to terminate suspension of the effectiveness of the Registration Statement as promptly as possible. The Investors shall not affect any sales of the Registrable Securities pursuant to such Registration Statement (or such filings) at any time after it has received a Grace Period Notice from the Company and prior to receipt of an End of Grace Period Notice. The Investors may recommence effecting sales of the Registrable Securities pursuant to the Registration Statement (or such filings) receipt of an End of Grace Period Notice from the Company, which notice shall be given by the Company promptly following the conclusion of any Grace Period Event.

iv. The delivery of a Grace Period Notice shall be subject to the following conditions: (A) the Company may deliver a Grace Period Notice no more than two (2) times in any calendar year, (B) no single Grace Period shall exceed forty-five (45) consecutive calendar days, (C) the total number of Grace Period days shall not exceed an aggregate of ninety (90) calendar days during any three hundred sixty-five (365) day period, and (D) no Grace Period may begin less than ten (10) trading days after the last day of any prior Grace Period (each Grace Period that satisfies all of the conditions of this Section 3(p)(iv) being referred to as an "Allowable Grace Period"). For purposes of determining the length of a Grace Period above, the Grace Period shall begin on and include the date the Investors receive a Grace Period Notice and shall end on and include the later of the date the Investors receive the End of Grace Period Notice and the date referred to in such notice. The provisions of Section 3(f) hereof shall not be applicable during the period of any Allowable Grace Period. Upon expiration of the Grace Period, the Company shall again be bound by the first sentence of Section 3(f) with respect to the information giving rise thereto unless such material non-public information is no longer applicable.

v. Upon the earlier to occur of (A) the Company delivering to the Investors an End of Grace Period Notice or (B) the end of the maximum permissible Grace Period, the Company shall use its commercially reasonable efforts to promptly amend or supplement the Registration Statement on a post-effective basis, if necessary, or to take such action as is necessary to make resumed use of the Registration Statement compatible with the Company's best interests, as applicable, so as to permit the Investors to resume sales of the Registrable Securities as soon as possible.

p. The Company shall enter into such customary agreements (including, in the case of underwritten offering, an underwriting agreement) and take such other actions as any of the Investors or underwriters, if any, may reasonably request in order to expedite and facilitate the disposition of the Registrable Securities covered by a Registration Statement.

4. OBLIGATIONS OF THE INVESTORS.

a. At least seven (7) Business Days prior to the first anticipated filing date of a Registration Statement and at least five (5) Business Days prior to the filing of any amendment or supplement to a Registration Statement, the Company shall notify each Investor in writing of the information, if any, the Company requires from each such Investor if such Investor elects to have any of such Investor's Registrable Securities included in such Registration Statement or, with respect to an amendment or a supplement, if such Investor's Registrable Securities are included in such Registration Statement (each an "Information Request"). Provided that the Company shall have complied with its obligations set forth in the preceding sentence, it shall be a condition precedent to the obligations of the Company to complete the registration pursuant to this Agreement with respect to the Registrable Securities of a particular Investor that, at least three (3) Business Days prior to the anticipated filing date, such Investor shall have furnished to the Company, in response to an Information Request, such information regarding itself, the Registrable Securities held by it and the intended method of disposition of the Registrable Securities held by it as shall be reasonably required to effect the registration of such Registrable Securities

reasonably required to effect the registration of such Registrable Securities.

b. Each Investor, by such Investor's acceptance of the Registrable Securities, agrees to cooperate with the Company as reasonably requested by the Company in connection with the preparation and filing of any Registration Statement hereunder, unless such Investor has notified the Company in writing of such Investor's election to exclude all of such Investor's Registrable Securities from such Registration Statement.

c. Each Investor agrees that, upon receipt of any notice from the Company of the occurrence of any event of the kind described in Section 3(f), Section 3(g), or Section 3(o), such Investor will discontinue disposition of Registrable Securities pursuant to any Registration Statement(s) covering such Registrable Securities until such Investor's receipt of the copies of the supplemented or amended Prospectus contemplated by Section 3(f) or receipt of notice from the Company in writing that no supplement or amendment is required or that the Allowable Grace Period has ended. Notwithstanding anything to the contrary, the Company shall cause its transfer agent to deliver unlegended shares of Common Stock to a transferee of an Investor in connection with any sale of Registrable Securities with respect to which an Investor has entered into a contract for sale prior to the Investor's receipt of a notice from the Company of the happening of any event of the kind described in Section 3(f), Section 3(g) or Section 3(o) and for which the Investor has not yet settled.

5. EXPENSES OF REGISTRATION. All expenses, other than underwriting discounts and commissions, incurred in connection with registrations, filings or qualifications pursuant to Sections 2 and 3, including all registration, listing, FINRA, Blue Sky and qualifications fees, printers and accounting fees, and fees and disbursements of counsel for the Company, as well as all other costs and expenses incurred in connection with the Company's compliance with its obligations under this Agreement, shall be paid by the Company. Each Investor shall pay all underwriting discounts and commissions, broker or similar fees and transfer taxes, if any, relating to the sale or disposition of such Investor's Registrable Securities.

6. INDEMNIFICATION. In the event any Registrable Securities are included in a Registration Statement:

a. By the Company. To the fullest extent permitted by law, the Company will, and hereby does, indemnify, hold harmless and defend each Investor, and its respective directors, officers, managers, employees and agents, and each Person, if any, who controls any Investor within the meaning of the Securities Act or the Exchange Act (each, an "Indemnified Person"), against any losses, claims, damages, liabilities, judgments, fines, penalties, charges, costs, reasonable and documented attorneys' fees, amounts paid in settlement, joint or several, and any reasonable and documented expenses (collectively, "Indemnified Damages"), incurred in investigating, preparing or defending any action, claim, suit, proceeding, investigation or appeal taken from the foregoing by or before any court or Governmental Authority or other administrative or regulatory agency or body (including the SEC and any state commission or authority or self-regulatory organization or securities exchange in the United States or elsewhere), whether pending or threatened (each, a "Claim" and collectively, "Claims"), to which any of them may become subject insofar as such Claim (or actions or proceedings, whether commenced or threatened, in respect thereof) or Indemnified Damages arise out of or are based upon: (i) any untrue statement or alleged untrue statement of a material fact in a Registration Statement or any post-effective amendment thereto or in any filing made in connection with the qualification of the offering under the securities or other Blue Sky laws of any jurisdiction in which Registrable Securities are offered, or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements made therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in any Prospectus, including any preliminary Prospectus, free writing Prospectus or final Prospectus (as amended or supplemented, if the Company files any amendment thereof or supplement thereto, and including all information incorporated by reference therein), or the omission or alleged omission to state therein any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not

misleading or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any other law, including any state securities law, or any rule or regulation thereunder relating to the offer or sale of the Registrable Securities pursuant to a Registration Statement (the matters in the foregoing clauses (i) through (iii) being, collectively, "Violations"). Subject to Section 6(c), the Company shall reimburse the Indemnified Persons, promptly as such expenses are incurred and are due and payable, for any legal fees or other reasonable and documented expenses incurred by them in connection with investigating or defending any such Claim. Notwithstanding anything to the contrary contained herein, the indemnification agreement contained in this Section 6(a): (x) shall not apply to a Claim or Indemnified Damages sought by an Indemnified Person to the extent arising out of or based upon a Violation which occurs in reliance upon and in conformity with information furnished in writing to the Company by such Indemnified Person expressly for use in connection with the preparation of the Registration Statement or any such amendment thereof or supplement thereto; and (y) shall not apply to amounts paid in settlement of any Claim if such settlement is effected without the prior written consent of the Company, which consent shall not be unreasonably withheld, conditioned or delayed. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of the Indemnified Person and shall survive any transfer of Registrable Securities by any Investor pursuant to Section 9.

b. By the Investors. In connection with any Registration Statement in which an Investor's Registrable Securities are included, each such Investor agrees, severally and not jointly, to indemnify, hold harmless and defend the Company, each of its directors, each of its officers who signs the Registration Statement, and each Person, if any, who controls the Company within the

meaning of the Securities Act or the Exchange Act (each an "Indemnified Party"), to the same extent and in the same manner as is set forth in Section 6(a) with respect to the Indemnified Persons, against any Claim or Indemnified Damages to which any of them may become subject insofar as such Claim or Indemnified Damages arise out of or are based upon: (i) any untrue statement or alleged untrue statement of a material fact in a Registration Statement or any post-effective amendment thereto or in any filing made in connection with the qualification of the offering under the securities or other Blue Sky laws of any jurisdiction in which Registrable Securities are offered, or the omission or alleged omission to state a material fact required to be stated therein or necessary to make the statements made therein not misleading, (ii) any untrue statement or alleged untrue statement of a material fact contained in any Prospectus, including any preliminary Prospectus, free writing Prospectus or final Prospectus (as amended or supplemented, if the Company files any amendment thereof or supplement thereto, and including all information incorporated by reference therein), or the omission or alleged omission to state therein any material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading or (iii) any violation or alleged violation by the Company of the Securities Act, the Exchange Act, any other law, including any state securities law, or any rule or regulation thereunder relating to the offer or sale of the Registrable Securities pursuant to a Registration Statement (the matters in the foregoing clauses (i) through (iii) being, collectively, "Violations"), to the extent, and only to the extent, that such Violation occurs in reliance upon and in conformity with written information furnished to the Company by such Investor expressly for use in connection with the preparation of the Registration Statement or any amendment thereof or supplement thereto; and, subject to Section 6(c), such Investor will reimburse any legal or other expenses reasonably incurred by an Indemnified Party in connection with investigating or defending any such Claim; provided, however, that the indemnity agreement contained in this Section 6(b) and the agreement with respect to contribution contained in Section 7 shall not apply to amounts paid in settlement of any Claim or Indemnified Damages if such settlement is effected without the prior written consent of such Investor, which consent shall not be unreasonably withheld; provided, further, that an Investor shall be liable under this Section 6(b) for only that amount of a Claim or Indemnified Damages as does not exceed the net proceeds to such Investor as a result of the sale of Registrable Securities pursuant to the Registration Statement giving rise to such indemnification obligation. Such indemnity shall remain in full force and effect regardless of any investigation made by or on behalf of such Indemnified Party and shall survive any transfer of Registrable Securities by any Investor pursuant to Section 9.

c. Notice. Promptly after receipt by an Indemnified Person or Indemnified Party under this Section 6 of the written threat of or notice of the commencement of any action or proceeding (including any governmental action or proceeding) involving a Claim or Indemnified Damages, such Indemnified Person or Indemnified Party shall, if a Claim in respect thereof is to be made against any indemnifying party under this Section 6, promptly deliver to the indemnifying party a written notice of the written threat of or notice of the commencement of such action or proceeding; provided that failure to so notify the indemnifying party will not relieve the indemnifying party from any liability it may have to such indemnified party hereunder except to the extent that the indemnifying party is materially prejudiced by such failure. Such notice shall state the nature and the basis of such Claim to the extent then known. In case any such action or proceeding is brought against any Indemnified Party or Indemnified Person and such Indemnified Party or Indemnified Person seeks or intends to seek indemnity from an indemnifying party, the indemnifying party shall have the right to participate in, and, to the extent the indemnifying party so desires, jointly

with any other indemnifying party similarly noticed, to assume control of the defense thereof with counsel mutually satisfactory to the indemnifying party and the Indemnified Person or the Indemnified Party, as the case may be. In any such proceeding, any Indemnified Person or

Indemnified Party may retain its own counsel, but the fees and expenses of that counsel will be at the expense of that Indemnified Person or Indemnified Party, as the case may be, unless (i) the indemnifying party and the Indemnified Person or Indemnified Party, as applicable, shall have mutually agreed to the retention of that counsel, (ii) the indemnifying party does not assume the defense of such proceeding in a timely manner or (iii) in the opinion of counsel retained by the Indemnified Person or Indemnified Party, as applicable, the representation by such counsel for the Indemnified Person or Indemnified Party, as applicable, and the indemnifying party would be inappropriate due to actual or potential differing interests between such Indemnified Person or Indemnified Party and any other party represented by counsel to the indemnifying party in such proceeding. The Indemnified Party or Indemnified Person shall reasonably cooperate with the indemnifying party in connection with any negotiation or defense of any such action or proceeding or Claim or Indemnified Damages by the indemnifying party and shall furnish to the indemnifying party all information reasonably available to the Indemnified Party or Indemnified Person which relates to such action, proceeding or Claim or Indemnified Damages. The indemnifying party shall keep the Indemnified Party or Indemnified Person fully apprised at all times as to the status of the defense or any settlement negotiations with respect thereto. No indemnifying party shall, without the prior written consent of the Indemnified Party or Indemnified Person, as the case may be, consent to entry of any judgment or enter into any settlement or other compromise with respect to any pending or threatened action or claim in respect of which indemnification or contribution may be or has been sought hereunder (whether or not the Indemnified Party or Indemnified Person is an actual or potential party to such action or claim) which does not include as an unconditional term thereof the giving by the claimant or plaintiff to such Indemnified Party or Indemnified Person (as applicable) of a full release from all liability with respect to such Claim or Indemnified Damages or which includes any admission as to fault or culpability on the part of such Indemnified Party or Indemnified Person. The failure to deliver written notice to the indemnifying party within a reasonable time of the commencement of any such action or proceeding shall not relieve such indemnifying party of any liability to the Indemnified Person or Indemnified Party under this Section 6, except to the extent that the indemnifying party is materially prejudiced in its ability to defend such action or proceeding as a result of such failure.

d. The indemnification required by this Section 6 shall be made by periodic payments of the amount thereof during the course of the investigation or defense, as and when bills are received or Indemnified Damages are incurred. The Indemnified Party or Indemnified Person shall promptly reimburse the indemnifying party for that portion of such fees and expenses applicable to such actions for which such Indemnified Party or Indemnified Person is finally judicially determined to not be entitled to indemnification hereunder.

e. The indemnity agreements contained herein shall be in addition to (i) any cause of action or similar right of the Indemnified Party or Indemnified Person against the indemnifying party or others, and (ii) any liabilities the indemnifying party may be subject to pursuant to the law.

7. CONTRIBUTION. If the indemnification provided for in Section 6 is held by a court to be unavailable or enforceable in respect of any losses, claims, damages, liabilities or expenses referred to herein, then each applicable indemnifying party, in lieu of indemnifying such

Indemnified Party or Indemnified Person, shall contribute to the amount paid or payable by such Indemnified Party or Indemnified Person as a result of such losses, claims, damages, liabilities or expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party, on the one hand, and of the Indemnified Party or Indemnified Person on the other, in connection with the statements or omissions which resulted in such losses, claims, damages, liabilities or expenses. The relative fault of the indemnifying party, on the one hand, and of the Indemnified Party or Indemnified Person on the other, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of material fact or the omission or alleged omission to state a material fact relates to information supplied by the indemnifying party or by the Indemnified Party or Indemnified Person, and by such party's relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. In no event shall the liability of the indemnifying party be greater in amount than the amount which such indemnifying party would have been obligated to pay if indemnification pursuant to Section 6(a) or Section 6(b), as applicable, had been available.

or Section 6(b), as applicable, had been available.

8. REPORTS UNDER THE EXCHANGE ACT. With a view to making available to the Investors the benefits of Rule 144, the Company agrees to use commercially reasonable efforts to:

a. make and keep public information available, as those terms are understood and defined in Rule 144;

b. file with the SEC in a timely manner all reports and other documents required of the Company under the Exchange Act so long as the Company remains subject to such requirements and the filing of such reports and other documents is required for the applicable provisions of Rule 144; and

c. furnish to each Investor, unless otherwise available at no charge by access electronically to the SEC's Electronic Data Gathering, Analysis, and Retrieval system (or successor thereto), so long as such Investor owns Registrable Securities, promptly upon request, (i) a copy of the most recent annual or quarterly report of the Company and such other reports and documents so filed by the Company and (ii) such other information as may be reasonably requested to permit the Investors to sell such securities pursuant to Rule 144 without registration.

9. ASSIGNMENT OF REGISTRATION RIGHTS. The rights under this Agreement shall be automatically assignable by the Investors to any transferee of all or any portion of Registrable Securities if: (i) the Investor agrees in writing with the transferee or assignee to assign such rights, and a copy of such agreement is furnished to the Company; (ii) the Company is furnished with written notice within three (3) Business Days of (a) the name and address of such transferee or assignee, and (b) the securities with respect to which such registration rights are being transferred or assigned; (iii) immediately following such transfer or assignment the further disposition of such securities by the transferee or assignee is restricted under the Securities Act and applicable state securities laws; (iv) the transferee or assignee agrees in writing with the Company to be bound by all of the provisions contained herein; and (v) the transferee is an "accredited investor," as that term is defined in Rule 501 of Regulation D.

10. AMENDMENT AND WAIVER. Provisions of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either

retroactively or prospectively), only with the written consent of the Company and the Required Holders; provided that any amendment to the final sentence of Section 11(a) shall require the consent of all Supporting Holders. Any amendment or waiver effected in accordance with this Section 10 shall be binding upon each Investor and the Company. No such amendment shall be effective to the extent that it applies to less than all of the holders of the Registrable Securities. No consideration shall be offered or paid to any Person to amend or consent to a waiver or modification of any provision of any of this Agreement unless the same consideration also is offered to each of the Investors. Notwithstanding the foregoing, a waiver or consent to or departure from the provisions hereof with respect to a matter that relates exclusively to the rights of an Investor whose securities are being sold pursuant to a Registration Statement and that does not directly or indirectly affect, impair, limit or compromise the rights of other Investors may be given solely by such Investor.

11. LOCK-UP AGREEMENT.

a. Restrictions on Transfer of Commitment Fee Shares. The Investor agrees that during the Lock-Up Period, it will not, without the prior written consent of the Company, offer, sell, contract to sell, pledge or otherwise dispose of, (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition (whether by actual disposition or effective economic disposition due to cash settlement or otherwise) by the Investor), directly or indirectly, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position within the meaning of Section 16 of the 1934 Act, and the rules and regulations of the SEC promulgated thereunder with respect to, any Commitment Fee Shares of the Company or any securities convertible into, or exercisable or exchangeable for such Commitment Fee Shares, or

publicly announce an intention to effect any such transaction. The foregoing restrictions shall not apply to any Permitted Transfer. In addition, if any Investor is granted a discretionary release or waiver from its obligations under this Section 11(a), then each other undersigned Investor shall also be automatically granted an early release from its obligations hereunder to the same extent, substantially on the same terms and on a pro rata basis with respect to such number of Commitment Fee Shares rounded down to the nearest whole share equal to the product of (i) the maximum percentage of Commitment Fee Shares held by the Investor being released from its obligations under this Section 11(a) multiplied by (ii) the total number of Commitment Fee Shares held by such other undersigned Investor.

b. Stop Transfer. The Investor agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Investor's Commitment Fee Shares, except in compliance with the foregoing restrictions in Section 11(a).

12. MISCELLANEOUS.

a. A Person is deemed to be a holder of Registrable Securities (or a transferee or assignee of Registrable Securities, as applicable) whenever such Person owns or is deemed to own of record such Registrable Securities. If the Company receives conflicting instructions, notices or elections from two or more Persons with respect to the same Registrable Securities, the Company shall act upon the basis of instructions, notice or election received from the registered owner of such Registrable Securities.

b. Any notices, consents, waivers or other communications required or permitted to be given under the terms of this Agreement must be in writing and will be deemed to have been delivered upon receipt, when delivered via email, personally or by a nationally recognized overnight delivery service, in each case properly addressed to the party to receive the same. The addresses for such communications shall be:

If to the Company:

New Fortress Energy Inc.,
11 W. 19th Street, 8th Floor
New York, New York 10011
Attention: Cameron D. MacDougall

With copy to:

Skadden, Arps, Slate, Meagher & Flom LLP
One Manhattan West
New York, New York 10001
Attention: Michael J. Schwartz

If to Investors, at the most current address given by the transfer agent and registrar of the Commitment Fee Shares of the Company.

c. Failure of any party to exercise any right or remedy under this Agreement or otherwise, or delay by a party in exercising such right or remedy, shall not operate as a waiver thereof.

d. All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by the internal laws of the State of New York, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of New York or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the courts of New York for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is brought in an inconvenient forum or that the venue of such suit, action or proceeding is improper. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof to such party at the address for such notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement in that jurisdiction or the validity or enforceability of any provision of this Agreement in any other jurisdiction. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY RIGHT IT MAY HAVE, AND AGREES NOT TO REQUEST, A JURY TRIAL FOR THE ADJUDICATION OF ANY DISPUTE HEREUNDER

OR IN CONNECTION HEREWITH OR ARISING OUT OF THIS AGREEMENT OR ANY TRANSACTION CONTEMPLATED HEREBY.

e. This Agreement and the other documents executed in contemplation thereof (the "Transaction Documents") constitute the entire agreement among the parties hereto with respect to the subject matter hereof and thereof. There are no restrictions, promises, warranties or undertakings, other than those set forth or referred to herein and therein. This Agreement and the other Transaction Documents supersede all prior agreements and understandings among the parties hereto with respect to the subject matter hereof and thereof.

f. Subject to the requirements of Section 9, this Agreement shall inure to the benefit of and be binding upon the permitted successors and assigns of each of the parties hereto.

g. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the meaning hereof.

h. This Agreement and any amendments hereto may be executed and delivered in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken together shall constitute one and the same agreement, and shall become effective when counterparts have been signed by each party hereto and delivered to the other parties hereto, it being understood that all parties need not sign the same counterpart. In the event that any signature to this Agreement or any amendment hereto is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof. No party hereto shall raise the use of a facsimile machine or e-mail delivery of a ".pdf" format data file to deliver a signature to this Agreement or any amendment hereto or the fact that such signature was transmitted or communicated through the use of a facsimile machine or e-mail delivery of a ".pdf" format data file as a defense to the formation or enforceability of a contract and each party hereto forever waives any such defense.

i. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

j. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent and no rules of strict construction will be applied against any party.

k. Each Supporting Holder and each holder of the Registrable Securities shall have all rights and remedies set forth in the Transaction Documents and all rights and remedies that such Supporting Holders and holders have been granted at any time under any other agreement or contract and all of the rights that such Supporting Holders and holders have under any law. Any Person having any rights under any provision of this Agreement shall be entitled to enforce such rights specifically (without posting a bond or other security or proving actual damages), to recover

damages by reason of any breach of any provision of this Agreement and to exercise all other rights granted by law.

l. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns and, to the extent provided in Sections 6 and 7 hereof, each Indemnified Person and Indemnified Party, and is not for the benefit of, nor may any provision hereof be enforced by, any other Person.

m. From the date hereof, the Company shall not grant any Person any registration rights with respect to shares of Common Stock or any other securities of the Company other than registration rights that will not adversely affect the rights of the Investors hereunder (including by limiting in any way the number of Registrable Securities that could be included in any Registration Statement pursuant to Rule 415) and shall not otherwise enter into any agreement that is inconsistent with the rights granted to the Investors hereunder.

the rights granted to the Investors hereunder.

n. The Company shall have no further obligations pursuant to this Agreement at the earlier of such time as no Registrable Securities are outstanding; provided, however, that the Company's obligations under Sections 6 and 12 of this Agreement shall remain in full force and effect following such time.

o. The obligations of each Investor hereunder are several and not joint with the obligations of any other Investor, and no provision of this Agreement is intended to confer any obligations on any Investor vis-à-vis any other Investor. Nothing contained herein, and no action taken by any Investor pursuant hereto, shall be deemed to constitute the Investors as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Investors are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated herein.

p. Unless the context otherwise requires, (a) all references to Sections, Schedules or Exhibits are to Sections, Schedules or Exhibits contained in or attached to this Agreement, (b) each accounting term not otherwise defined in this Agreement, the Subscription and Exchange Agreement has the meaning assigned to it in accordance with GAAP, (c) words in the singular or plural include the singular and plural, and pronouns stated in either the masculine, the feminine or neuter gender shall include the masculine, feminine and neuter and (d) the use of the word "including" in this Agreement shall be by way of example rather than limitation.

* * * * * *

Docusign Envelope ID: 81E7D726-B017-4313-8BE0-88D614C26054

IN WITNESS WHEREOF, the parties have caused this Registration Rights Agreement to be duly executed as of the date first above written.

COMPANY:

NEW FORTRESS ENERGY INC.

By: Christopher Guinta

Name: Christopher S. Guinta
Title: Chief Financial Officer

[Signature Page to Registration Rights Agreement]

SUPPORTING HOLDERS:

NAME OF SUPPORTING HOLDER:

[●]
[By: **[●]**]

By: _____
Name: _____
Title: _____

AMENDMENT NO. 1 TO REGISTRATION RIGHTS AGREEMENT

This Amendment No. 1 (this "***Amendment***") to the Registration Rights and Lock-up Agreement, dated as of December 6, 2024 (the "***Registration Rights Agreement***"), by and among New Fortress Energy Inc., a Delaware corporation (the "***Company***") and the Supporting Holders party thereto, is entered into this 8th day of January, 2025, by and among the Company and the Supporting Holders.

RECITALS

WHEREAS, the Company and the Supporting Holders have entered into the Registration Rights Agreement; and

WHEREAS, the Company and the Supporting Holders now desire to amend the Registration Rights Agreement only in the respects as set forth in this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Amendment to Agreement. The definition of "**Initial Filing Deadline**" in Section 1 of the Registration Rights Agreement shall be amended and restated in its entirety as follows:

   "**Initial Filing Deadline**" means February 6, 2025.

2. Defined Terms. All terms used but not defined in this Amendment shall have the meaning ascribed to such terms in the Registration Rights Agreement.

3. Status of Agreement. This Amendment shall be construed in connection with, and as part of, the Registration Rights Agreement. The terms, conditions, covenants, representations, agreements, rights, and remedies set forth in the Registration Rights Agreement, as modified hereby, are hereby confirmed in all respects by the parties hereto and shall continue in full force and effect. This Amendment, and the Registration Rights Agreement, represent the entire agreement of the Company and the Supporting Holders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Company and Supporting Holders related to the subject matter hereof not expressly set forth or referred to herein or in the Registration Rights Agreement.

4. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO ANY CHOICE OR CONFLICT OF LAWS PROVISIONS OR RULES).

5. Counterparts. This Agreement may be executed and delivered in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken

together shall constitute one and the same agreement, and shall become effective when counterparts have been signed by each party hereto and delivered to the other parties hereto, it being understood that all parties need not sign the same counterpart. In the event that any signature to this Agreement is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof. No party hereto shall raise the use of a facsimile machine or e-mail delivery of a ".pdf" format data file to deliver a signature to this Agreement or the fact that such signature was transmitted or communicated through the use of a facsimile machine or e-mail delivery of a ".pdf" format data file as a defense to the formation or enforceability of a contract and each party hereto forever waives any such defense.

[SIGNATURE PAGES FOLLOW]

Docusign Envelope ID: 81E7D726-B017-4313-8BE0-88D614C26054

IN WITNESS WHEREOF, Company and the Supporting Holders have caused this Amendment to be executed in their names by their respective duly authorized representatives.

COMPANY:

NEW FORTRESS ENERGY INC.

By: Christopher Guinta

Name: Christopher S. Guinta
Title: Chief Financial Officer

[Signature Page to Amendment No. 1 to Registration Rights Agreement]

SUPPORTING HOLDERS:

NAME OF SUPPORTING HOLDER:

[●]
[By: [●]]

By: _____
Name: _____
Title: _____

[*Signature Page to Amendment No. 1 to Registration Rights Agreement*]

AMENDMENT NO. 2 TO REGISTRATION RIGHTS AGREEMENT

This Amendment No. 2 (this "***Amendment***") to the Registration Rights and Lock-up Agreement, dated as of December 6, 2024 (as amended, the "***Registration Rights Agreement***"), by and among New Fortress Energy Inc., a Delaware corporation (the "***Company***") and the Supporting Holders party thereto, is entered into this 4th day of February, 2025, by and among the Company and the Supporting Holders.

RECITALS

WHEREAS, the Company and the Supporting Holders have entered into the Registration Rights Agreement; and

WHEREAS, the Company and the Supporting Holders now desire to amend the Registration Rights Agreement only in the respects as set forth in this Amendment.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

1. Amendment to Agreement. The definition of "**Initial Filing Deadline**" in Section 1 of the Registration Rights Agreement shall be amended and restated in its entirety as follows:

   "**Initial Filing Deadline**" means February 14, 2025.

2. Defined Terms. All terms used but not defined in this Amendment shall have the meaning ascribed to such terms in the Registration Rights Agreement.

3. Status of Agreement. This Amendment shall be construed in connection with, and as part of, the Registration Rights Agreement. The terms, conditions, covenants, representations, agreements, rights, and remedies set forth in the Registration Rights Agreement, as modified hereby, are hereby confirmed in all respects by the parties hereto and shall continue in full force and effect. This Amendment, and the Registration Rights Agreement, represent the entire agreement of the Company and the Supporting Holders with respect to the subject matter hereof and thereof, and there are no promises, undertakings, representations or warranties by the Company and Supporting Holders related to the subject matter hereof not expressly set forth or referred to herein or in the Registration Rights Agreement.

4. GOVERNING LAW. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK (WITHOUT GIVING EFFECT TO ANY CHOICE OR CONFLICT OF LAWS PROVISIONS OR RULES).

5. Counterparts. This Agreement may be executed and delivered in one or more counterparts, and by the different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original, but all of which taken

together shall constitute one and the same agreement, and shall become effective when counterparts have been signed by each party hereto and delivered to the other parties hereto, it being understood that all parties need not sign the same counterpart. In the event that any signature to this Agreement is delivered by facsimile transmission or by e-mail delivery of a ".pdf" format data file, such signature shall create a valid and binding obligation of the party executing (or on whose behalf such signature is executed) with the same force and effect as if such facsimile or ".pdf" signature page were an original thereof. No party hereto shall raise the use of a facsimile machine or e-mail delivery of a ".pdf" format data file to deliver a signature to this Agreement or the fact that such signature was transmitted or communicated through the use of a facsimile machine or e-mail delivery of a ".pdf" format data file as a defense to the formation or enforceability of a contract and each party hereto forever waives any such defense.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, Company and the Supporting Holders have caused this Amendment to be executed in their names by their respective duly authorized representatives.

COMPANY:

NEW FORTRESS ENERGY INC.

By: Christopher Guinta

Name: Christopher S. Guinta
Title: Chief Financial Officer

[Signature Page to Amendment No. 2 to Registration Rights Agreement]

SUPPORTING HOLDERS:

NAME OF SUPPORTING HOLDER:

[●]
[By: [●]]

By: _____
Name: _____
Title: _____

[*Signature Page to Amendment No. 2 to Registration Rights Agreement*]

NEW FORTRESS ENERGY Inc.
INSIDER TRADING COMPLIANCE POLICY
EFFECTIVE AS OF NOVEMBER 2023

Federal and state securities laws prohibit the purchase or sale of a security on the basis of Material Non-public Information (defined below). These laws also prohibit the dissemination of Material Non-public Information to others who may use that knowledge to trade securities, also known as "tipping." Additionally, Regulation FD prohibits the selective disclosure of Material Non-public Information to certain enumerated persons. Thus, failing to honor confidentiality obligations or misusing confidential information could violate U.S. federal and state securities laws, and the laws of the jurisdictions in which we operate. These violations can result in consequences, including criminal penalties, for the individual who commits the violation, for that individual's employer or other "control persons," and for people who "tip" or otherwise assist an individual in misusing information. In order to take an active role in the prevention of these violations, New Fortress Energy LLC (collectively with its subsidiaries, the "Company") has adopted this Insider Trading Compliance Policy (this "Policy") with respect to trading in all securities (including derivative securities) of the Company.

The Company has appointed its General Counsel ("Counsel") as its "Insider Trading Compliance Officer." Counsel is permitted to delegate any responsibilities of this Policy, at any time and from time to time, in whole or in part, to any other member of the Legal Department who, in Counsel's reasonable judgment, is qualified to perform such duties. Throughout this Policy, the term "Insider Trading Compliance Officer" shall apply to any such person to whom Counsel has delegated a particular responsibility. However, Counsel retains ultimate responsibility for all matters pertaining to the interpretation and enforcement of this Policy.

This Policy (and/or a summary thereof) will be made available to directors, officers and employees of the Company.

The Company monitors compliance with this Policy and will enforce this Policy as necessary. Violations of this Policy may result in disciplinary actions, including termination of employment or other association with the Company. The Company also may report violations of this Policy to the Securities and Exchange Commission ("SEC") or other regulatory authorities.

It is the responsibility of each person to whom this Policy applies to ensure that he or she fully complies with this Policy, including with respect to compliance by family members and others as noted below. All questions or concerns regarding this Policy should be directed to the Insider Trading Compliance Officer.

Effective as of November 2023

I. Applicability.

This Policy applies to all Transactions (defined below) in Covered Securities (defined below) and covers all officers, directors and employees of the Company ("Insiders"), as well as their spouses, minor children, adult family members sharing the same household on a continuous basis, financial dependents and any other person or entity over whom the Insider exercises substantial influence or control over his, her or its securities trading decisions. This Policy also applies to any trust or other estate in which an Insider has a substantial beneficial interest (whether directly or indirectly on the basis of interests of any person or entity covered by this Policy on the basis of such person's or entity's relationship to such Insider as noted above) or as to which he or she serves as trustee or in a similar capacity. Each Insider and other person and entity described above is referred to in this Policy as a "Covered Person."

The Insider Trading Compliance Officer has the discretion to determine whether this Policy should apply to any additional persons.

The term "Company Securities" includes[1] the Company's Class A shares, Class B shares, preferred shares, bonds and any other securities the Company may issue from time to time (including options or rights for such securities). The term "Covered Securities" includes Company Securities and derivatives of Company Securities, including any security convertible or exchangeable into, or whose value is derived from the value of, Company Securities, whether or not issued by the Company, such as exchange-traded put or call options or swaps relating to Company Securities.

With respect to Covered Securities, the term "Transaction" includes any:

- purchase or sale, including any contract or offer to purchase or sell;
- purchase or sale through the use of derivative arrangements, or change in interest through the use of derivative arrangements or other agreements;
- gift, pledge, or other transfer resulting in a change of beneficial ownership or investment decision making power; and
- participation in the decision to purchase or sell Covered Securities, including by recommending or advising such decision.

A decision not to engage in a purchase or sale does not constitute a Transaction under this Policy, provided that the Company reserves the right to limit or restrict changes to elections regarding exercises or tax withholdings of share options or other

[1] In this Policy, the term "includes" means "includes, but is not limited to."

equity awards proposed to be made at a time when the Insider would not be permitted by this Policy to engage in a Transaction.

Each Insider is individually responsible for complying with this Policy and ensuring the compliance of any related Covered Person whose transactions are subject to this Policy. A Covered Person may, from time to time, have to forego a proposed Transaction in Covered Securities when they enter into possession of Material Non-public Information (or when the Insider to whom such Covered Person is related enters into possession of Material Non-public Information), even if they planned to make the Transaction before learning of the Material Non-public Information and even though they may suffer an economic loss or forego anticipated profit by waiting. Each Insider

should make each Covered Person who is subject to this Policy on the basis of a relationship to such Insider aware of the applicability of this Policy and the need to confer with the Insider (and possibly with the Insider Trading Compliance Officer) before trading in Covered Securities.

II. Definition of Material Non-public Information.

It is not possible to define all categories of Material Non-public Information. However, information should be regarded as material if there is a substantial likelihood that it would be considered important to an investor in making an investment decision regarding a Transaction in Covered Securities, or the information, if made public, likely would affect the market price of such Covered Securities.

Either positive or negative information may be material. It is important to remember that materiality will be judged with the benefit of hindsight. Therefore, questions you have concerning the materiality of particular information should be resolved in favor of assuming materiality unless advised otherwise by the Insider Trading Compliance Officer.

Information may be material even if it relates to future, speculative or contingent events and even if it is significant only when considered in combination with publicly available information. Non-public information can be material even with respect to companies that do not have publicly traded stock. Determining whether something is material is a legal determination, and you should seek help from the Insider Trading Compliance Officer before making a materiality determination. Examples of information that may be material include, but are not limited to:

- Financial results or changes to previously released financial results or estimates;
- Earnings information or earnings guidance;

- Known but unannounced future earnings or losses;
- Execution, termination or deferral of significant contracts;
- Cybersecurity incidents that may adversely impact the Company's business, reputation or share value;
- News of a pending or proposed merger, acquisition, tender offer, joint venture or change in assets;
- News of the disposition, construction or acquisition of significant assets;
- Impending bankruptcy or financial liquidity problems;
- Significant developments to the Company's relationships with material counterparties;
- Changes in dividend policy;
- New product announcements of a significant nature;
- Significant legal or regulatory violations;

- Regulatory developments or regulator actions;
- New investments or financings or developments regarding investments or financings;
- Share splits;
- New equity or debt offerings;
- Defaults on senior securities, calls of securities for redemption, or repurchase plans;
- Positive or negative developments in outstanding litigation or government actions;
- Significant litigation exposure due to actual or threatened litigation;
- Write-downs and additions to reserves for contingencies;
- Material expansion or curtailment of operations;

- Changes in analyst recommendations or debt ratings;
- Extraordinary borrowing or other financing transactions out of the ordinary course of business;
- Changes in auditors or auditor notification that the Company may no longer rely on an audit report;
- Regulatory approvals or changes in regulations and any analysis of how they affect the Company; and
- Changes in control or management.

Non-public information is information that has not been previously adequately disclosed to the general public and is otherwise not available to the general public. In order for information to be considered public, it must be widely disseminated in a manner making it generally available to investors, such as by a press release by the Company via major newswire, a filing with the SEC or securities regulatory authorities, meeting with members of the press and the public, or in certain circumstances, posting on the Company's website. The circulation of rumors, even if accurate and reported in the media or on social media, may not constitute effective public dissemination. Even after non-public information has been disclosed, a reasonable period of time must elapse in order for the market to react to the information. Like the assessment of materiality, determining whether information is "public" is a legal determination, and you should seek help in making this determination from the Insider Trading Compliance Officer.

III. Prohibition Against Trading While in Possession of Material Non-public Information.

No Covered Person shall engage in any Transaction involving Covered Securities during any time that such Covered Person is in possession of Material Non-public Information concerning the Company or its securities.

Transactions that may be necessary or justifiable for independent reasons (such as the need to raise money for an emergency expenditure) are not excepted from this Policy. Securities laws do not recognize such mitigating circumstances, and, in any event, even the appearance of an improper transaction must be avoided to preserve the Company's reputation for adhering to the highest standards of conduct.

IV. Confidentiality of Non-public Information

IV. Confidentiality of Non-public Information.

Non-public information relating to the Company is the property of the Company, and the unauthorized disclosure of such information is prohibited. In the event any Covered Person receives any inquiry from outside the Company, such as a stock analyst, for information (particularly financial results and/or projections), the inquiry should be referred to the Insider Trading Compliance Officer or, if applicable, the Company's Head of Investor Relations, who will be responsible for coordinating and overseeing the release of such information to the investing public, analysts and others in compliance with applicable laws, rules and regulations.

V. Chat Rooms.

Covered Persons may not discuss the Company or its business in Internet "chat rooms," social networking sites, or similar public or internet-based forums.

VI. Tipping.

No Covered Person shall "tip" Material Non-public Information about the Company to any other person (including family members), nor shall any Covered Person make recommendations or express opinions on the basis of Material Non-public Information as to trading in any Covered Security. A violation of securities laws can result in civil or criminal penalties for the primary violator (*i.e.*, the person who trades in possession of Material Non-public Information) and for any person who "tips" or otherwise aids the primary violator.

VII. Post-Termination Transactions.

No Insider who has terminated his or her employment or relationship with the Company may transact in or permit any related Covered Person to transact in Covered Securities until the later of: (i) the passage of two full Trading Days (defined below) following the date of public disclosure of the Company's financial results for that particular fiscal quarter or year or (ii) the date on which the former Insider is no longer in possession of Material Non-public Information concerning the Company.

VIII. Designation of Section 16 Individuals.

The Company has determined that those persons listed on Attachment 1 ("Section 16 Individuals") are subject to the reporting and liability provisions of Section 16 of the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations promulgated thereunder with respect to the Company's securities. The Board of Directors of the Company (the "Board"), in consultation with the Insider Trading Compliance Officer, will periodically determine which of the Company's officers

qualify as Section 16 Individuals, and the Company will modify Attachment 1 as appropriate.

References in this Policy to Section 16 Individuals do not include persons or entities who are subject to the reporting and liability provisions of Section 16 of the Exchange Act solely by virtue of their equity ownership in the Company.

In addition, although the Insider Trading Compliance Officer will assist Section 16 Individuals in preparing and filing required reports, the reporting person retains ultimate responsibility for the reports.

IX. Trading Window.

All Section 16 Individuals and such other persons as determined by the Insider Trading Compliance Officer, as well as their spouses, minor children, adult family members sharing the same household on a continuous basis, financial dependents and any other person or entity over whose securities trading decisions they exercise substantial influence or control (collectively, "Designated Persons") are prohibited from engaging in any Transaction in any Covered Security except during an open trading window for such Covered Security. The trading window for the Company will be scheduled to open after the passage of one full Trading Days following the date of public disclosure of the Company's financial results for a particular fiscal quarter or year. The trading window will be scheduled to close at the end of the last day of the first week of the third month of the quarter in which the trading window opened. The Insider Trading Compliance Officer, however, may modify the scheduled opening or closing dates of the trading window using his or her reasonable judgment.

As used herein, the term "Trading Day" shall mean a day on which The Nasdaq Stock Market LLC (the "Nasdaq") is open for trading, commencing at the time trading begins on such day and ending at the end of the regular trading session on such day.

The Company, at the sole discretion of the Insider Trading Compliance Officer, shall have the right to (a) decline to open the trading window or otherwise prohibit trading in some or all Covered Securities for some or all Designated Persons at a time when the trading window would otherwise be open, (b) open the trading window for some or all Designated Persons or otherwise allow trading in some or all Covered Securities by one or more Designated Persons at any time during which the trading window would otherwise be closed or (c) amend this Policy.

X. Pre-Clearance of Trades.

The Company has determined that all Designated Persons must refrain from trading in any Covered Security, even during an open trading window, without first

complying with the Company's "pre-clearance" process. In particular, prior to trading any Covered Security, Designated Persons must notify the Insider Trading Compliance Officer prior to the proposed Transaction of the amount and nature of the proposed trade and receive approval for such proposed trade.

If any Section 16 Individual's trade is approved, the Insider Trading Compliance Officer will facilitate the timely submission of regulatory filings[2], as necessary.

Even if the Insider Trading Compliance Officer pre-clears a trade, the ultimate responsibility rests with the Designated Person to ensure that such person is not trading while in possession of Material Non-public Information. Any action on the part of the Company or any other employee pursuant to this Policy (or otherwise) does not in any way constitute legal advice or insulate an individual from liability under applicable securities laws.

XI. Gifts.

Designated Persons must pre-clear any gift of Covered Securities. In general, the Insider Trading Compliance Officer will approve gifts of Covered Securities, even during a closed trading window, unless the Designated Person making the gift may be in possession of Material Non-public Information and the recipient is reasonably likely

in possession of material Non-public Information and the recipient is reasonably likely to sell the securities while the Designated Person still possesses Material Non-public Information.

XII. Transfer of Covered Securities.

Designated Persons must hold Covered Securities only in accounts for which: (a) all account activity is reported to the Legal Department, and (b) the Designated Person makes all buy and sell decisions or, in the case of joint accounts, the Designated Person participates in all buy and sell decisions. Designated Persons may not transfer Covered Securities to accounts over which a third party has trading authority, including personal

---

[2] Section 16 Individuals are typically required to submit an initial Form 3 upon becoming a Section 16 Individual, and make additional filings on Form 4 at the time of effecting most Transactions to reflect changes in beneficial ownership. A Form 4 must be filed within two business days after a reportable transaction. A Form 5 is required to be filed at the end of the year to report any unreported transactions. The Company is required to disclose any delinquent filings by Section 16 Individuals in its annual proxy statement. Additionally, Form 144 is required to be filed in advance of the proposed sale of securities held by an affiliate of the Company, including, but not limited to, restricted securities, if the amount to be sold during any three month period exceeds 5,000 shares or has an aggregate sale price in excess of $50,000. All Section 16 Individuals selling securities by relying on Rule 144 must comply with Rule 144.

money managers, without the prior written approval of the Insider Trading Compliance Officer.

XIII. Prohibited Transactions.

1. Short Sales.

Pursuant to this Policy, no Covered Person shall engage in a short sale of any Covered Security, even during an open trading window. A short sale is a sale of securities not owned by the seller or, if owned, not delivered against such sale within 20 days thereafter (a "short against the box") or placed in the mail within 5 days of the sale. Certain put and call options may in some instances constitute a short sale, and are therefore prohibited by this Policy.

Additionally, Section 16(c) of the Exchange Act explicitly prohibits officers, directors and certain shareholders of the Company that are subject to Section 16 of the Exchange Act from engaging in short sales.

2. Options and Certain Derivatives.

A transaction in options is, in effect, a bet on the short-term movement of a security. Therefore, a transaction by a Covered Person in options relating to Covered Securities may create the appearance that the trade is based on Material Non-public Information. In addition, transactions in options also may focus the Covered Person's attention on short-term performance at the expense of the Company's long-term objectives. Accordingly, any transaction in puts, calls or other derivative securities relating to a Covered Security, including transactions on an exchange or in any other organized market, are prohibited by this Policy. (The section below captioned "Hedging Transactions" governs option positions arising from certain types of hedging transactions.)

3. Dividend Reinvestment.

Automatic dividend reinvestment into additional shares of the Company is prohibited under this Policy. Dividends paid by the Company must be received as cash.

4. Hedging Transactions; Margin Accounts and Pledges.

As a general rule, Covered Persons are prohibited from hedging, margining, or pledging Covered Securities; however, the Insider Trading Compliance Officer may grant exceptions under limited circumstances. Covered Persons must submit exception requests to the Insider Trading Compliance Officer at least one week prior to the

proposed execution of documents evidencing a transaction involving the hedging

proposed execution of documents evidencing a transaction involving the hedging, margining, or pledging of Covered Securities.

5. Hedging Transactions.

Certain forms of hedging or monetization transactions allow an investor to lock in much of the value of his or her stock, often in exchange for all or part of the potential for upside appreciation in the stock. These transactions allow investors to continue to own the securities, but without the full risks and rewards of ownership. When that occurs, an investor may no longer have the same objectives as the issuer's other shareholders. Therefore, Covered Persons are prohibited from entering into hedging transactions related to Covered Securities.

6. Margin Accounts and Pledges.

Securities that are margined may be sold by the broker without the customer's consent if the customer fails to meet a margin call. Similarly, securities pledged (or hypothecated) as collateral for a loan may be sold in foreclosure if the borrower defaults on the loan. Because a margin sale or foreclosure sale may occur at a time when the pledgor is aware of Material Non-public Information or otherwise is not permitted to trade in Covered Securities, Covered Persons are prohibited from margining Covered Securities or pledging Covered Securities as collateral for a loan.

XIV. Policy Exceptions.

1. Rule 10b5-1 Trading Plan.

The trading restrictions in this Policy do not apply to Transactions made pursuant to a written trading plan designed and entered into in accordance with Rule 10b5-1 of the Exchange Act. Any Covered Person desiring to enter into a Rule 10b5-1 Trading Plan should contact the Insider Trading Compliance Officer for guidance on establishing the plan. Such plans may only be established (and thereafter may only be amended) at a time when (i) the Covered Person is not in possession of Material Non-public Information about the Company and (ii) the Company's trading window is open.

2. Share Option Plans.

The trading restrictions in this Policy do not apply to exercises of share options where no shares of the Company are sold in the market to fund the option exercise price or related taxes (i.e., a net exercise or where cash is paid to exercise the option) or to the exercise of a tax withholding right pursuant to which a person has elected to have the Company withhold shares subject to an option to satisfy tax withholding requirements. The trading restrictions in this Policy do apply, however, to subsequent

sales of shares of the Company received upon the exercise of options in which the proceeds are used to fund the option exercise price (i.e., a cashless exercise of options) or related taxes. The Company reserves the right to limit or restrict exercises or tax withholdings not made pursuant to standing elections.

3. Restricted Share Awards.

The trading restrictions in this Policy do not apply to the vesting of restricted shares or the exercise of a tax withholding right in connection with restricted shares or other equity awards pursuant to which you elect to have the Company withhold shares to satisfy tax withholding requirements upon the vesting of any restricted shares or other

to satisfy tax withholding requirements upon the vesting of any restricted shares or other award. The trading restrictions in this Policy do apply, however, to any market sale of shares acquired from such vesting. The Company reserves the right to limit or restrict tax withholdings not made pursuant to standing elections.

4. 401(k) Plan.

The trading restrictions in this Policy do not apply to purchases of Company shares in any present or future 401(k) plan resulting from a person's periodic contribution of money to the plan pursuant to that person's payroll deduction election. The trading restrictions in this Policy do apply, however, to certain elections a Covered Person might make under a 401(k) plan, including an election to (a) increase or decrease the percentage of the person's periodic contributions that will be allocated to the Company share fund, (b) make an intra-plan transfer of an existing account balance into or out of the Company share fund, (c) borrow money against the Covered Person's 401(k) plan account if the loan will result in a liquidation of some or all of the Covered Person's Company share fund balance and (d) pre-pay a plan loan if the pre-payment will result in allocation of loan proceeds to the Company share fund.

5. Employee Share Purchase Plan.

The Company currently has not enacted an Employee Share Purchase Plan. Should such a plan be enacted, the trading restrictions in this Policy do not apply to purchases of Company shares in any employee share purchase plan resulting from an employee's periodic contribution of money to the plan pursuant to the election the employee made at the time of his or her enrollment in the plan. The trading restrictions in this Policy also do not apply to purchases of Company shares resulting from lump sum contributions to any such plan, provided that the Covered Person elected to participate by lump-sum payment at the beginning of the applicable enrollment period. The trading restrictions in this Policy will apply to an employee's election to participate in any such plan for any enrollment period, and to such employee's sales of Covered Securities purchased pursuant to any such plan.

XV. Applicability of Policy to Other Companies' Material Non-public Information.

This Policy also applies to Material Non-public Information relating to other companies, including the Company's investors, vendors or suppliers ("Business Partners"), when that information is obtained in the course of employment with, or other services performed on behalf of, the Company. Civil and criminal penalties, and termination of employment, may result from trading while in possession of Material Non-public Information regarding the Company's Business Partners. All Covered Persons should treat Material Non-public Information about the Company's Business Partners with the same care required with respect to Material Non-public Information about the Company.

XVI. Duties of the Insider Trading Compliance Officer.

The Insider Trading Compliance Officer's duties include the following:

1. Overseeing the pre-clearance of Transactions involving Covered Securities by Designated Persons in order to monitor compliance with this Policy, insider trading laws, Section 16 of the Exchange Act, and Rule 144 promulgated under the Securities Act of 1933. The Insider Trading Compliance Officer may consult with outside counsel on such matters as he or she deems appropriate and is entitled to rely conclusively on any advice

matters as he or she deems appropriate and is entitled to rely conclusively on any advice provided by such outside counsel.

2. Assisting Section 16 Individuals with the timely preparation and filing of their Section 16 reports (Forms 3, 4 and 5), including appointment as attorney-in-fact.

3. Serving as the designated recipient at the Company of copies of reports filed with the SEC under Section 16 of the Exchange Act.

4. Overseeing circulation of this Policy (and/or a summary thereof) and appropriate training with respect to the matters addressed herein.

5. Assisting the Company in implementing this Policy.

6. To the extent the Insider Trading Compliance Officer deems appropriate in his or her reasonable judgment, granting specific exceptions to this Policy.

7. To the extent the Insider Trading Compliance Officer deems appropriate, coordinating with outside counsel and brokers for Covered Persons regarding compliance activities, including with respect to Rule 144 requirements and regarding changing requirements and recommendations for compliance with Section 16 of the

Exchange Act and insider trading laws to ensure that this Policy is amended as necessary to comply with such requirements.

XVII. Potential Criminal and Civil Liability and/or Disciplinary Action.

1. Liability for Insider Trading.

If a Covered Person transacts in any Covered Security at a time when the Covered Person has knowledge of Material Non-public Information regarding the Company, the Covered Person may be subject to severe sanctions, including the following:

(a) Criminal penalties of up to $5,000,000 and up to 20 years in jail; and

(b) Civil penalties of up to three times the profits gained or losses avoided, as well as disgorgement of ill-gotten gains.

The Company also may be subject to civil penalties and up to $25,000,000 in criminal penalties if it is found to have violated insider trading law.

2. Liability for Tipping.

Covered Persons may also be liable for improper transactions by any person (commonly referred to as a "tippee") to whom they have disclosed Material Non-public Information regarding the Company or to whom they have made recommendations or expressed opinions on the basis of such information as to trading in the applicable Covered Securities. The SEC has imposed large penalties even when the disclosing person did not profit from the trading.

3. Liability of Control Persons.

If the Company or its supervisory personnel fail to take appropriate steps to prevent insider trading by employees, they may be subject to civil penalties of up to approximately $2,000,000 (which amount is adjusted annually for inflation) or, if greater, three times the profits gained or losses avoided as a result of an employee's violation.

In addition to penalties, firms or persons sanctioned for violations of securities laws may be limited from engaging in other types of business in the future, *e.g.*, many regulated industries will not permit such firms or persons to engage in regulated activity. Further, for a Covered Person to even be accused of securities law violations would have very damaging reputational effects on the Company.

4. Possible Disciplinary Actions.

Covered Persons who violate this Policy shall be subject to disciplinary action by the Company, which may include ineligibility for future participation in the Company's equity incentive plans or termination of employment.

XVIII. Reporting Violations/Inquiries.

Covered Persons should refer suspected violations of this Policy to the Insider Trading Compliance Officer. Any person who has a question about this Policy or its application may obtain additional guidance from the Insider Trading Compliance Officer. Ultimately, however, the responsibility for adhering to this Policy and avoiding unlawful transactions rests with the individual employee or other applicable individual.

Attachment 1

Directors

Name	Title
Randal Nardone	Director
C. William Griffin	Director
John J. Mack	Director

Timothy W. Jay	Director
David J. Grain	Director
Desmond Iain Catterall	Director
Katherine Wanner	Director

Section 16 Officers

Name	Title
Wesley Edens	Chief Executive Officer, Director
Christopher S. Guinta	Chief Financial Officer
Yunyoung Shin	Chief Accounting Officer

List of Subsidiaries of New Fortress Energy

No.	Entity Name
1	Amaunet, S. de R.L. de C.V.
2	American Energy Logistics Solutions LLC
3	American Natural Gas Holdings LLC
4	Atlantic Distribution Holdings SRL
5	Atlantic Energy Holdings LLC
6	Atlantic Energy Infrastructure Holdings SRL
7	Atlantic Pipeline Holdings SRL
8	Atlantic Power Holdings Limited
9	Atlantic Power Holdings SRL
10	Atlantic Terminal Infrastructure Holdings SRL
11	Barcarena Offshore Capital LLC
12	Bradford County Development Holdings LLC
13	Bradford County GPF Holdings LLC
14	Bradford County GPF Partners LLC
15	Bradford County LNG Marketing LLC
16	Bradford County Power Holdings LLC
17	Bradford County Power Partners LLC
18	Bradford County Real Estate Holdings LLC
19	Bradford County Real Estate Partners LLC
20	Bradford County Transport Holdings LLC
21	Bradford County Transport Partners LLC
22	CELBA – Centrais Elétricas Barcarena S.A.
23	CELBA 2 – Centrais Eletricas Barcarena S.A.
24	CH4 Energia Ltda.
25	Clean Energy Services Limited
26	Encanto East LLC
27	Encanto Power West LLC
28	Encanto West LLC
29	Energy Transport Solutions LLC
30	FLNG 1 Trading LLC
31	FLNG 3 UK Holdings Limited
32	FLNG Global Production Co. Limited
33	FLNG Lakach Gasco Holdings Limited
34	FLNG Lakach Upstream Holdco Limited
35	FLNG Lakach Upstream Parent Limited
36	FLNG Lakach Upstream Topco Parent Limited
37	Floating Infrastructure Holdings LLC
38	Freeze Marine LLC
39	Genera Management LLC
40	Genera PR LLC
41	Genera Services LLC
42	Golar LNG Partners LP
43	Golar Partners Finco LLC
44	Golar Spirit Corporation
45	Golar Winter Shipping Corp

46	Hygo Energy Transition Ltd.
47	Island LNG LLC
48	KDI Bethel Holdings LLC
49	KDI Wyalusing Holdings LLC
50	Klondike Digital Infra Inc.
51	Klondike Digital Infrastructure LLC
52	LA Development Holdings LLC
53	LA Real Estate Holdings LLC
54	LA Real Estate Partners LLC
55	LNG Holdings LLC
56	LNG Power Limited
57	Louisiana Development Holdings LLC
58	Mexico FLNG Onshore S. de R.L. de C.V.
59	Mexico FLNG, S. de R.L. de C.V.
60	Naviera Ballena Azul, S. de R.L. de C.V.
61	New Fortress Energy Foundation Limited
62	New Fortress Energy Holdings LLC
63	New Fortress Energy Inc.
65	New Fortress Energy Louisiana FLNG LLC
66	New Fortress Energy Marketing LLC
67	New Fortress Energy Servicios Mexico, S. de R.L. de C.V.
68	New Fortress Intermediate LLC
69	NFE Altamira FLNG S de RL de CV
70	NFE Altamira Onshore S. de R.L. de C.V.
71	NFE Altamira Pipeco S. de R.L. de C.V.
72	NFE Andromeda Chartering LLC
73	NFE Angola – Sociedade Unipessoal, Lda.
74	NFE Angola Holdings LLC
75	NFE Atlantic Holdings LLC
76	NFE BCS Holdings (A) LLC
77	NFE BCS Holdings (B) LLC
78	NFE BCS Mexico Holdings S de RL de CV
79	NFE Bermuda Holdings Limited
80	NFE BGE Consortium Project Company (Pty) Ltd
81	NFE Brazil Financing Limited
82	NFE Brazil Funding LLC
83	NFE Brazil Funding LP
84	NFE Brazil Holdings Limited
85	NFE Brazil Holdings LLC
86	NFE Altamira Holdings LLC
87	NFE Clean Energy Shipping LLC
88	NFE Equipment Holdings LLC
89	NFE Equipment Partners LLC
90	NFE European Trading LLC
91	NFE Explorer LLC
92	NFE Fast LNG Holdings LLC
93	NFE Fast LNG Operations LLC
94	NFE Financing LLC
95	NFE FLNG 1 Issuer LLC
96	NFE FLNG 1 LLC
97	NFE FLNG 2 LLC
98	NFE FLNG 3 LLC
99	NFE FLNG 4 LLC
100	NFE FLNG 5 LLC

101	NFE FLNG Management (Singapore) Pte Ltd
102	NFE Frontier LLC
103	NFE Gas Trading Limited
104	NFE Ghana Holdings LLC
105	NFE Ghana Partners LLC
106	NFE Global Holdings Limited
107	NFE Global Shipping LLC
108	NFE GP LLC
109	NFE Grand Shipping LLC
110	NFE Honduras Holdings LLC
111	NFE Innovation 1 LLC
112	NFE Innovation 2 LLC
113	NFE International Holdings 1 Limited
114	NFE International Holdings 2 Limited
115	NFE International Holdings Limited
116	NFE International Holdings
117	NFE International Holdings LLC
118	NFE International LLC
119	NFE International Shipping LLC
120	NFE Ireland Treasury Limited
121	NFE ISO Holdings LLC
122	NFE ISO Partners LLC
123	NFE Jamaica GP LLC
124	NFE Lakach GasCo FLNG S de RL de CV
125	NFE Logistics Holdings LLC
126	NFE Management LLC
127	NFE Maria Holdings LLC
128	NFE Marketing and Trading Limited
129	NFE Mexico Holdings Parent S.à r.l.
130	NFE Mexico Holdings S.à r.l.
131	NFE Mexico Power Holdings Limited
132	NFE Mexico Terminal Holdings Limited
133	NFE Nicaragua Development Partners LLC
134	NFE Nicaragua Development Partners LLC, Sucursal Nicaragua
135	NFE Nicaragua Holdings LLC
136	NFE North Distribution Limited
137	NFE North Holdings Limited
138	NFE North Holdings Limited
139	NFE North Infrastructure Limited
140	NFE North Trading LLC
141	NFE North Transport Limited
142	NFE OSV 1 LLC
143	NFE Pacifico LAP, S. de R.L. de C.V.
144	NFE Patent Holdings LLC
145	NFE Pathfinder LLC
146	NFE Pioneer 1 LLC
147	NFE Pioneer 2 LLC
148	NFE Pioneer 3 LLC
149	NFE Plant Development Holdings LLC
150	NFE Power Brasil Participações S.A.
151	NFE Power Comercializadora de Gás Natural Ltda.
152	NFE Power Distribuidora de Gás Natural Ltda.
153	NFE Power Latam Participações e Comércio Ltda.
154	NFE Power México S. de R.L. de C.V.

155	NFE Power PR LLC
156	NFE Power SSLNG Participações Ltda.
157	NFE PR Management LLC
158	NFE SA Holdings (Pty) Ltd
159	NFE SA Terminal (Pty) Ltd
160	NFE Shannon Holdings Limited
161	NFE Singapore Holdings LLC
162	NFE South Holdings Limited
163	NFE South Holdings Limited
164	NFE South Power Buyback Holdings Limited
165	NFE South Power Holdings Limited
166	NFE South Power Holdings LLC
167	NFE South Power Trading Limited
168	NFE Sri Lanka Power Holdings LLC
169	NFE Sub LLC
170	NFE Sustainable Shipping LLC
171	NFE Transport Holdings LLC
172	NFE Transport Partners LLC
173	NFE UK Holdings Limited
174	NFE Upstream Co S. de R.L. de C.V.
175	NFE US Holdings LLC
176	NFE Vanguard LLC

177	NFE Vessel Holdings LLC
178	NFE Vessel Management LLC
179	NFE Vessel Operations LLC
180	NFE Winter US LLC
181	NFE Winter US LP
182	NFEnergía GN de BCS S. de R.L. de C.V.
183	NFEnergia Honduras S. de R.L.
184	NFEnergia LLC
185	NFEnergia Mexico S. de R.L. de C.V.
186	NFI Equity Holdings LLC
187	NuevaGen Power Holdings LLC
188	NuevaGen Power LLC
189	PA Development Holdings LLC
190	PA Real Estate Holdings LLC
191	PA Real Estate Partners LLC
192	Path Ltd.
193	Portocem Geração de Energia S.A.
194	PT Golar Indonesia
195	Rovema Equipment LLC
196	Rovema Equipment LP
197	Shannon LNG Energy Limited
198	Shannon LNG Limited
199	Soluciones de Energia Limpia PR LLC
200	TICO Development Partners Holdings LLC
201	TICO Development Partners LLC
202	Usina Teremeletrica de Lins S.A.
203	ZeroPark I LLC
204	ZeroPark II LLC
205	ZeroParks Holdings LLC
206	ZeroParks Inc.
207	ZeroParks Intermediate Holdings LLC
208	ZeroParks Management LLC
209	ZeroParks Marketing LLC
210	ZeroParks Permits LLC
211	NFE Brazil Investments LLC

Consent of Independent Registered Public Accounting Firm

We consent to the incorporation by reference in the following Registration Statements:

(1) Registration Statement (Form S-8 No. 333-229507), as amended by Post-Effective Amendment No. 1 filed by New Fortress Energy Inc., pertaining to the Amended and Restated New Fortress Energy Inc. 2019 Omnibus Incentive Plan, and
(2) Registration Statement (Form S-3 No. 333-277611) of New Fortress Energy Inc.;

of our reports dated March 10, 2025, with respect to the consolidated financial statements and schedule of New Fortress Energy Inc. and the effectiveness of internal control over financial reporting of New Fortress Energy Inc. included in this Annual Report (Form 10-K) of New Fortress Energy Inc. for the year ended December 31, 2024.

/S/ Ernst & Young

Philadelphia, Pennsylvania
March 10, 2025

EXHIBIT 31.1

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13A-14(A) AND RULE 15D-14(A)
UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

I, Wesley R. Edens, certify that:

1. I have reviewed this annual report on Form 10-K of New Fortress Energy Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 10, 2025

By: /s/ Wesley R. Edens
Wesley R. Edens
Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13A-14(A) AND RULE 15D-14(A)
UNDER THE SECURITIES EXCHANGE ACT OF 1934,
AS ADOPTED PURSUANT TO SECTION 302 OF THE
SARBANES-OXLEY ACT OF 2002

I, Christopher S. Guinta, certify that:

1. I have reviewed this annual report on Form 10-K of New Fortress Energy Inc. (the "registrant");

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: March 10, 2025

By: /s/ Christopher S. Guinta
Christopher S. Guinta
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION OF
CHIEF EXECUTIVE OFFICER UNDER SECTION 906
OF THE SARBANES OXLEY ACT OF 2002, 18 U.S.C. § 1350

In connection with the Annual Report on Form 10-K of New Fortress Energy Inc. (the "Company") for the annual period ended December 31, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Wesley R. Edens, as Chief Executive Officer of the Company, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to his knowledge:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 10, 2025

By: /s/ Wesley R. Edens
Wesley R. Edens
Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 32.2

CERTIFICATION OF
CHIEF FINANCIAL OFFICER UNDER SECTION 906
OF THE SARBANES OXLEY ACT OF 2002, 18 U.S.C. § 1350

In connection with the Annual Report on Form 10-K of New Fortress Energy Inc. (the "Company") for the annual period ended December 31, 2024, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), Christopher S. Guinta, as Chief Financial Officer of the Company, certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to his knowledge:

(1) the Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: March 10, 2025

By: /s/ Christopher S. Guinta
Christopher S. Guinta
Chief Financial Officer
(Principal Financial Officer)