President’s Report
Frank Richards, President
June 16, 2022
SAFETY ON THE ROAD

Driving a vehicle is one of the riskiest activities you can undertake.

• Your vehicle, the roads, and other drivers can all pose hazards
• Drive only when fully awake and know the route and weather conditions
• Ensure the vehicle/tires are properly maintained, inspect them before the journey, and secure all loads
• Before setting out, always turn off your cell phone, fasten your seat belt, and turn on the headlights
• Obey speed limits and traffic signs and keep a safe distance behind other vehicles
• Slow down and be alert at crosswalks, and in school zones and rural communities
• When backing up, enlist a spotter outside the vehicle
Primary Focus Areas

• General Corporate Update
  ▪ FY22 Financial Report
  ▪ FY23 Operating & Capital Budget Update
  ▪ Strategic Plan Actions
• World Gas Conference and Japan Trade Mission
• JOGMEC/METI Kenai Site Visit & Tokyo Seminar
• Federal Opportunities and Support
• Cook Inlet Gas Supply Outlook
• Market Update
• Environmental, Regulatory, and Lands (ERL) Update
• Alaska Hydrogen Update
• FY23 Authorization For Expenditure (AFE)
# ALASKA GASLINE DEVELOPMENT CORPORATION

## Fiscal Year to Date Statement of Activities

*(in thousands of dollars)*

**as of April 30, 2022  Unaudited**

<table>
<thead>
<tr>
<th></th>
<th>YTD Costs</th>
</tr>
</thead>
<tbody>
<tr>
<td>LNG Project Expenditures</td>
<td>2,866</td>
</tr>
<tr>
<td>AGDC General &amp; Admin</td>
<td>2,244</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>5,110</strong></td>
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## General and Administrative by Function

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>Personnel</td>
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<tr>
<td>Commodities</td>
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<td>Depreciation</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>2,244</strong></td>
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## LNG Project Expenditures

<table>
<thead>
<tr>
<th></th>
<th>YTD Costs</th>
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<tbody>
<tr>
<td>Venture Development</td>
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<td>Core PMT &amp; Systems</td>
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<td>ERL</td>
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<tr>
<td><strong>Total</strong></td>
<td><strong>2,866</strong></td>
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</tbody>
</table>
FY23 Operating & Capital Budget Update

- HB281 passed by Legislature & Awaiting Governor’s Signature
- FY23 Operating Budget
  - $3,082,100 authorization
    - Authorizes use of funds from Alaska LNG Project Fund
  - Covers personnel, office rent, utilities, contracts, and travel
  - No new appropriations
  - Statutory designated program receipts
    - Restricted
- FY23 Supplemental Capital Budget
  - $250,000 appropriation for clean hydrogen research, development, and demonstration opportunities
    - Reduction from $1,000,000 proposed
  - $4,000,000 Federal Receipt Authority
  - Preparation of an Alaska Hydrogen Hub Proposal
## AGDC STRATEGIC PLAN 2022/2023
### TACTICAL ACTION PLAN

<table>
<thead>
<tr>
<th>NO</th>
<th>ACTION</th>
<th>DUE DATE</th>
<th>ASSIGNED RESPONSIBILITY</th>
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<tbody>
<tr>
<td>1</td>
<td><strong>PROJECT PERMITS AND AUTHORIZATIONS</strong></td>
<td></td>
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</tr>
<tr>
<td>1A</td>
<td>Action for Major Permits and ROW as Appropriate for Project Development</td>
<td>6/30/2023</td>
<td>Lisa Haas</td>
</tr>
<tr>
<td>1B</td>
<td>Maintain Existing Permits &amp; Authorizations</td>
<td>Ongoing</td>
<td>Lisa Haas</td>
</tr>
<tr>
<td>1C</td>
<td>Populate and Maintain Compliance Management System</td>
<td>Ongoing</td>
<td>Lisa Haas</td>
</tr>
<tr>
<td>1D</td>
<td>Implement Cultural Resources Management Plan</td>
<td>Ongoing</td>
<td>Lisa Haas</td>
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<tr>
<td>1E</td>
<td>Monitor and Support Legal Case Responses and DOE SEIS Development in Coordination with Alaska LNG Project LLC</td>
<td>Ongoing</td>
<td>Lisa Haas</td>
</tr>
<tr>
<td>1F</td>
<td>Update Permit Plan to Fit Project Development Schedule</td>
<td>6/30/2023</td>
<td>Lisa Haas</td>
</tr>
<tr>
<td>1G</td>
<td>Support Transition to Lead Parties</td>
<td>6/30/2023</td>
<td>Lisa Haas</td>
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</table>
### AGDC STRATEGIC PLAN 2022/2023
#### TACTICAL ACTION PLAN

<table>
<thead>
<tr>
<th></th>
<th>PROJECT VENTURE DEVELOPMENT</th>
<th>Date</th>
<th>Responsible Party</th>
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<tbody>
<tr>
<td>2</td>
<td><strong>2A</strong> Extend the Letter Agreement with Strategic Parties</td>
<td>12/31/2022</td>
<td>Nick Szymoniak</td>
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<tr>
<td></td>
<td><strong>2B</strong> Extend the Pipeline Lead Party Preliminary Agreement</td>
<td>6/30/2022</td>
<td>Nick Szymoniak</td>
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<tr>
<td></td>
<td><strong>2C</strong> Execute Preliminary Agreement with Lead Party for the LNG Facility Subproject</td>
<td>9/30/2022</td>
<td>Nick Szymoniak</td>
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<tr>
<td></td>
<td><strong>2D</strong> Advance Term Sheets for Project Development Agreements to Govern FEED</td>
<td>12/31/2022</td>
<td>Nick Szymoniak</td>
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<td><strong>2E</strong> Develop and Maintain a Risk Register that Identifies Risks to be Allocated in the PDAs and Supporting Agreements</td>
<td>12/31/2022</td>
<td>Nick Szymoniak</td>
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<tr>
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<td><strong>2F</strong> Develop an Updated Project Timeline for FEED Stage Gate, FID, and COD</td>
<td>12/31/2022</td>
<td>Nick Szymoniak</td>
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<tr>
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<td><strong>2G</strong> Maintain and Update the Alaska LNG Economic Models</td>
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<td>Nick Szymoniak</td>
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<tr>
<td></td>
<td><strong>2H</strong> Submit FY23 AFE for Board Approval</td>
<td>6/30/2022</td>
<td>Frank Richards</td>
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<tr>
<td></td>
<td><strong>2I</strong> Advance Government-to-Government Relationships and Agreements to Compliment International Commercial Agreements</td>
<td>Ongoing</td>
<td>Nick Szymoniak</td>
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<tr>
<td></td>
<td><strong>2J</strong> Support the 3rd Party Ancillary Agreements Necessary to Approve FEED (e.g., gas supply, LNG sales)</td>
<td>Ongoing</td>
<td>Nick Szymoniak</td>
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<tr>
<td></td>
<td><strong>2K</strong> Finalize 8 Star Alaska, LLC Governance and Project Financing Plan to Transition Alaska LNG Control to 3rd Parties</td>
<td>3/30/2023</td>
<td>Nick Szymoniak</td>
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<tr>
<td></td>
<td><strong>2L</strong> Support Development of 3rd Party FEED Decision Support Package</td>
<td>3/30/2023</td>
<td>Nick Szymoniak</td>
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<td><strong>2M</strong> Approve PDA’s and Transition to 3rd Party Control to Execute FEED</td>
<td>6/30/2023</td>
<td>Board of Directors</td>
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<td><strong>2N</strong> Transition to Lead Parties within 8 Star Alaska, LLC Governance</td>
<td>6/30/2023</td>
<td>Brad Chastain</td>
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<tr>
<td></td>
<td><strong>2N</strong> Transition to Lead Parties within 8 Star Alaska, LLC Governance</td>
<td>6/30/2023</td>
<td>Brad Chastain</td>
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### AGDC STRATEGIC PLAN 2022/2023
#### TACTICAL ACTION PLAN

<table>
<thead>
<tr>
<th></th>
<th>PROJECT OPTIMIZATION &amp; COMPETITIVENESS</th>
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<tr>
<td>3</td>
<td><strong>3A</strong> Advance Discussion on Alaska LNG Property Tax Rationalization with State Legislature and Communities</td>
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<td><strong>3B</strong> Facilitate 3rd Party Work to Achieve the Alaska Fiscal Stability Required for FID</td>
<td>9/30/2022</td>
<td>Nick Szymoniak</td>
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<td><strong>3C</strong> Perform Prepare for FEED Optimization Studies</td>
<td>6/30/2023</td>
<td>Brad Chastain</td>
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</table>

<table>
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<tr>
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<th>PROJECT COMMUNICATION</th>
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<tr>
<td>4</td>
<td><strong>4A</strong> Maintain and Enhance the Stakeholder Engagement Program</td>
<td>6/30/2023</td>
<td>Lisa Haas</td>
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<tr>
<td></td>
<td><strong>4B</strong> Inform Policymakers and Key Government Stakeholders</td>
<td>Ongoing</td>
<td>Frank Richards</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>PROJECT MANAGEMENT &amp; TECHNICAL</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td><strong>5A</strong> Maintain Core PMT Staffing</td>
<td>6/30/2023</td>
<td>Brad Chastain</td>
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<tr>
<td></td>
<td><strong>5B</strong> Maintain Alaska LNG Data, Content, and Systems</td>
<td>6/30/2023</td>
<td>Brad Chastain</td>
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<tr>
<td></td>
<td><strong>5C</strong> Interface with Nikiski Blue Hydrogen Study</td>
<td>6/30/2023</td>
<td>Brad Chastain</td>
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<tr>
<td></td>
<td><strong>5D</strong> Lead the Alaska Hydrogen Hub DOE Proposal and Transition Upon Award</td>
<td>6/30/2023</td>
<td>Brad Chastain</td>
</tr>
</tbody>
</table>
Venture Development Update
Commercial Advances

• Active discussions with potential LNG Lead Party
  ▪ Operating LNG companies showing interest in expanding to Alaska
  ▪ Strategic investors with experience standing up new LNG developers
  ▪ Japanese interest in forming a consortium to lead LNG development
• Project team working with Pipeline Lead Party on starting early pipeline work
• LNG Buyers continue to show interest
  ▪ Starting discussions with large portfolio buyers
  ▪ Extended/signed Letters of Intent (LOI) with legacy Asian buyers
  ▪ Continued engagement with Asian growth markets
• Time to start North Slope gas supply negotiations
• Commercial work is almost entirely confidential
World Gas Conference & Japan Trade Mission
Conference in Daegu, South Korea:
- Attended by Venture Development team
- Opportunity to have face-to-face meetings with potential LNG developers, buyers, and investors

Meetings held with:
- LNG Portfolio Buyers
- Industry Information firms
- LNG Lead Parties
- Technology/EPC firms
- Asian buyers
- Investors
Japan Trade Mission

- Japan Trade Mission with Governor Dunleavey:
  - Purpose of trip was to invite Japanese companies to join a consortium to advance Alaska LNG and invite support from government entities for Japanese investment in the Alaska LNG Project
  - AGDC President and Venture Development team accompanied
  - Presented Alaska LNG Project and Alaska’s ability to supply LNG and ammonia to meet Japan’s energy transformation goals
  - Opportunity for executive follow-up on past commercial discussions
  - Attended meetings with government entities that can provide financial support to a Japanese consortium’s investment in Alaska

Meetings held with:
- JERA
- Tokyo Gas
- INPEX
- Mitsubishi
- METI
- JOGMEC
- JBIC
- U.S. Ambassador
- TOYO Engineering
- Chiyoda
- MOL
Alaska can provide what Japan needs for energy transformation:

- Stable long-term supply of LNG
- Transition to supply of clean supply of ammonia
- Carbon capture and sequestration
Japanese Consortium

• Focus of trade mission was to build a consortium of Japanese companies to advance Alaska LNG Project
• The consortium can be made up of multiple companies with Japanese government financial support
• Next steps:
  • Japanese representatives will come to Alaska
  • Direct engagement with Pipeline Lead Party and Producers
• METI Minister and U.S. Secretary of Energy release joint statement of support for new U.S. LNG capacity (May 4th, 2022)
  ▪ METI also announced that JOGMEC would fund up to 75% of U.S. LNG projects
  ▪ Japanese consortium approach is aligned with these initiatives
U.S. – Japan Coordination

• Meeting in Tokyo with Governor Dunleavy, Senator Sullivan, and U.S. Ambassador to Japan Rahm Emanuel
  ▪ Strategic defense alliance between U.S. and Japan
  ▪ Advantages of Alaska LNG to Japan
  ▪ Alaska LNG as an energy transition project

• Continued coordination between AGDC, State of Alaska, and the U.S. Embassy in Japan
  ▪ Embassy Inter-agency work group formed
  ▪ Follow-up meetings held – plans to continue working as project advances
JOGMEC/METI Kenai Site Visit & Tokyo Seminar

ALASKA GASLINE DEVELOPMENT CORP.
JOGMEC/METI Kenai Site Visit

- Kenai LNG Plant and Nutrien Kenai Plant tour conducted May 9, 2022
- Japan Oil, Gas and Metals National Corporation (JOGMEC)

- Ministry of Economy, Trade and Industry (METI)
- Four individuals based in U.S. offices
- Precursor to Trade Mission to Japan
JOGMEC Tokyo Seminar

- Conducted virtually May 30, 2022
- AGDC team on-site with in-person introduction from Governor Dunleavy
- Presented update on Alaska LNG Project status and commercial opportunities
- 60+ participants from 20 companies
- Inquiries from interested Japanese companies have resulted
## Seminar Agenda

<table>
<thead>
<tr>
<th>Opening</th>
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</thead>
<tbody>
<tr>
<td>State of Alaska support for Alaska LNG and Japanese participation</td>
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<tr>
<td>Alaska LNG permitting status as a fully permitted project and design work to-date totaling almost $1 billion</td>
</tr>
<tr>
<td>Ammonia and CO$_2$ opportunities in Alaska include 50 gigatons (GT) of Carbon Capture and Sequestration (CCS) potential in Cook inlet, short shipping distance, and both greenfield and brownfield ammonia potential</td>
</tr>
<tr>
<td>Commercial opportunity/offer for Japanese companies to participate in Alaska LNG Project, securing a long-term relationship and energy supply from Alaska</td>
</tr>
<tr>
<td>Questions &amp; Answers</td>
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<tr>
<td>Closing</td>
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</table>
Federal Opportunities and Support
**EXIM LNG Funding**

- The U.S. Export-Import Bank (EXIM) announced that it is now open to financing U.S. LNG capacity:
  - Part of new “Make More in America Initiative”
  - Alaska LNG meets their two criteria, “Export Nexus” and “Jobs”
- AGDC applied for an EXIM “Letter of Interest” (LOI):
  - Senators Murkowski and Sullivan sent a joint letter of support to EXIM
  - The LOI is an indication of EXIM Bank’s willingness to consider financing
- EXIM program criteria:
  - Significant exports generated
  - U.S. jobs
- EXIM provided official correspondence that it will issue Alaska LNG Project a Letter of Interest
Alaska Delegation Support

• Working with Senator Murkowski on federal options to support Alaska LNG Project

• Senator Sullivan’s message on Alaska LNG during congressional visit to Japan and Korea:
  ▪ U.S. has shared values and provides geopolitical stable source of energy
  ▪ Energy supply from strategic partner
  ▪ Strengthens trade relationships
  ▪ Alaska LNG is fully permitted project
  ▪ Alaska has best carbon sequestration potential on Pacific coast of North America
Cook Inlet Gas Supply

- Railbelt Utilities Announced Working Group:
  - Includes all major railbelt utilities
  - Assessing future gas supply needs and energy security in Cook Inlet
- AGDC met with utility group:
  - Provided project update
  - Offered to provide detailed cost and economic information
- The Alaska LNG Project and the pipeline are the best option to replace Cook Inlet gas:
  - Secure, low-cost supply for Alaskans
  - If not constructed, Alaska may need to import LNG to replace Cook Inlet gas
Low-Cost Gas for Alaskans
- The Alaska LNG in-state price is estimated to be between $4 - $5 per MMBtu
- Significant reduction from current prices, saving Alaskans hundreds of dollars per year

Enough Gas for Alaskans
- The pipeline is designed to supply more natural gas than the LNG plant needs
- Enough capacity for in-state demand to more than double

Source: EIA
LNG Market Update
LNG and natural gas spot prices remain high and are expected to for the foreseeable future. This creates an opportune environment in which to develop Alaska LNG.

### Japan, Korea Market (spot price)

#### Alaska LNG Target Range

**Summer 2020**
- LNG: $2.00
- Henry Hub: $2.00

**June 6, 2022**
- LNG: $23.36
- Henry Hub: $9.32
LNG Market Update

• Best market in recent history for LNG developers – speed is important
• The pace of new projects and agreements has picked with high LNG prices and the move away from Russian LNG supply
  ▪ Venture Global took FID on Plaquemines LNG and is commissioning Calcasieu Pass (US Gulf Coast)
  ▪ Tanzania signs framework with Equinor and Shell to advance LNG project
  ▪ TotalEnergies awarded stake in Qatar’s LNG expansion project
• Move away from Russian LNG is remaking the LNG map
  ▪ Europe is still buying pipe Russian gas, scrambling to import more LNG
  ▪ IOCs and LNG buyers are pulling out of Russian LNG projects and looking for new opportunities
  ▪ JBIC suspends investment in Arctic LNG
• “Liquefied Natural Gas Prices will Steam Up Again” – Wall Street Journal, June 13, 2022
Environmental, Regulatory, and Lands Update
ERL Update

• Ongoing maintenance of issued permits and approvals to remain in compliance
• ADEC is processing the liquefaction facility air permit
• Developed Environmental, Social, and Governance Policy for Board consideration
• FERC Order challenge
  ▪ All briefs have been filed; waiting for court to schedule arguments
• DOE SEIS is underway
  ▪ July 1, 2022 – Draft SEIS, Public Hearings, Public Comment Period
  ▪ November 2022 – February 2023: Final SEIS, Order and ROD
• Stakeholder Engagement
  ▪ Level of engagement has increased
  ▪ Planning additional community and stakeholder outreach during the SEIS comment period
Alaska LNG Immersive Video Tool
Alaska Hydrogen Update
50 years ago, the modern LNG industry was created in Alaska. For many of the same reasons, the clean hydrogen industry can also be created in Alaska.

- Carbon Storage and Sequestration at the Project Site on Tidewater
- Short Distance to Growing Clean Hydrogen Markets in Asia
- Low-GHG Natural Gas from Conventional Supply Alaska LNG
- Existing Ammonia Plant well Positioned to be First Mover in Market
**Clean Hydrogen**

**Conversion of Natural Gas**
- Natural gas can be converted into hydrogen and then into ammonia
- The existing Nutrien ammonia plant in Nikiski uses this process

**CO₂ Sequestration**
- The process to convert natural gas into hydrogen and ammonia produces CO₂
- If this CO₂ is captured and sequestered, the resulting “Blue Ammonia” is a clean fuel

**Hydrogen vs Ammonia**
- Both hydrogen and ammonia are “clean fuels” that do not emit CO₂ when burned
- Hydrogen is converted into ammonia to make storage and transportation easier
- Ammonia is included in projections of clean hydrogen demand

**Natural Gas**
- Methane hydrocarbon releases CO₂ when burned, somewhat difficult to store and transport

**Hydrogen**
- Fuel releases no CO₂ when burned, very difficult to store and transport

**Ammonia**
- Fuel releases no CO₂ when burned, somewhat easy to store and transport
Cook Inlet has been identified as having the best CO₂ sequestration potential on the Pacific Coast of North America.

Source: Alaska Geologic Carbon Sequestration Potential Estimate: Screening Saline Basins and Refining Coal Estimates
Cook Inlet Advantages

Shipping Costs
- Alaska is one of the closest potential sources of clean fuel to Asia
- Lower shipping costs are key advantage for early clean hydrogen projects

Relative shipping costs calculated using methodology and cost estimates published in “Comparative cost assessment of sustainable energy carriers produce from natural gas accounting for boil-off gas and social cost of carbon” by Mohamad Al-Breiki, Yusuf Bicer. 2020

Proximity to Sequestration Basin
- Carbon sequestration on Pacific tidewater is advantage for exporting to Asia
- No need for long CO₂ or hydrogen/ammonia pipelines

Major North America Gas Fields
Natural Gas is transported to Cook Inlet via Alaska Gasline

Natural Gas is Converted to Hydrogen/Ammonia and CO₂

Hydrogen
Ammonia

- Hydrogen/ammonia are clean energy sources
- Key Asian markets forecast rapid demand growth
- Infrastructure funding available for investment in Alaska

- Cook Inlet has the best carbon sequestration potential on the Pacific Coast of North America
- Allows for “future-proofing” Alaska LNG with transition to net-zero hydrogen/ammonia production

Source: West Coast Regional Carbon Sequestration Partnership
Alaska H2Hub Proposal

- Letters of Intent with private parties in progress
- $625K of proposal development funding secured from Legislature and Governor
- DOE Notice of Intent (NOI) issued June 6, 2022
- Next milestone will be Funding Opportunity Announcement (FOA) and go/no-go stage gate
### Alaska H2Hub Proposal Schedule

<table>
<thead>
<tr>
<th>ID</th>
<th>Task Name</th>
<th>Start</th>
<th>Finish</th>
<th>Duration</th>
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<tbody>
<tr>
<td>1</td>
<td>Capture Strategy &amp; AGDC Ramp-up</td>
<td>2/25/2022</td>
<td>8/31/2022</td>
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<td>Draft FOA Period – Team Development</td>
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<td>8/31/2022</td>
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<td>Concept Papers Development</td>
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<tr>
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<td>Concept Papers Submission to DOE</td>
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<td>11/30/2022</td>
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<tr>
<td>7</td>
<td>DOE Full Application Request</td>
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<td>1/15/2023</td>
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<td>Full Application Development</td>
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<td>4/30/2023</td>
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<td>Full Application Submittal</td>
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<td>10</td>
<td>DOE Phase 1 Award</td>
<td>7/1/2023</td>
<td>9/1/2023</td>
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### Notes

- **AGDC RFI Response**
  - March 21, 2022

- **OCED anticipates issuing the FOA in the September/October 2022 timeframe...**

- **The FOA will likely request that concept papers be submitted 6-8 weeks after the FOA is released...**

- **Full applications will likely be requested approximately four months following such notification.**

- **...followed by DOE notification encouraging or discouraging submittal of full applications approximately four weeks later.”**

- **DOE may require several months to review applications and select awardees.”**

### Subsequent Phases/Awards

- **Phase 1 – Detailed Plan**
  - Up to $10M DOE Funding
  - Non-Federal Share ≥50%
  - 12–18 Months Duration
  - 6-10 Awards

- **Phase 2 – Develop, Permit, Finance**
  - Install, Integrate, Construct

- **Phase 4 – Ramp-Up & Operate**
FY 2023 Authorization For Expenditure (AFE)
## FY 2023 AFE

### ALASKA LNG PROJECT
#### FY 2023 WORK PROGRAM & BUDGET (WP&B)

<table>
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<th>Sub-Program</th>
<th>Budget Item</th>
<th>Basis Detail</th>
<th>FY 2023 Total</th>
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</thead>
<tbody>
<tr>
<td></td>
<td>6655 Contractors (Embedded Staff)</td>
<td>See Tab &quot;FY 23 Embedded Staff Plan&quot;</td>
<td>$737,500</td>
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<td></td>
<td>6655 Contractors (Policy Support)</td>
<td>Brownstein Hyatt Farber Schreck LLP</td>
<td>$120,000</td>
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<td>6655 Contractors (Market Investment/Outreach)</td>
<td>C3, Diamond, KNV</td>
<td>$190,000</td>
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<td>6655 Contractors (Third Party Analysis)</td>
<td>See Tab &quot;FY 23 Third Party Analysis Plan&quot;</td>
<td>$280,000</td>
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<td></td>
<td>6660 Legal Support</td>
<td>Holland &amp; Hart, Jones Day</td>
<td>$504,000</td>
</tr>
<tr>
<td></td>
<td>6675 Other Direct Costs</td>
<td>Project Site Visits/Conference Expenses</td>
<td>$20,000</td>
</tr>
<tr>
<td></td>
<td><strong>Subtotal</strong></td>
<td></td>
<td><strong>$1,851,500</strong></td>
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<tr>
<td></td>
<td>6710 Contractors (Embedded Staff)</td>
<td>See Tab &quot;FY 23 Embedded Staff Plan&quot;</td>
<td>$1,705,000</td>
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<tr>
<td></td>
<td>6710 Contractors (Optimization Studies)</td>
<td>Contingency: Prepare for FEED Optimization Studies</td>
<td>$200,000</td>
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<td></td>
<td>6710 Contractors (Alaska H2Hub Proposal)</td>
<td>DOE H2Hub Proposal, legislative ($250K) &amp; Governor ($375K) funding portion of $1,000K total estimated budget</td>
<td>$625,000</td>
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<td>6715 Legal Support</td>
<td>Contingency: Transition to Lead Parties within Ilg Star Alaska, LLC Governance</td>
<td>$50,000</td>
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<td>6780 Other Direct Costs</td>
<td>Documentum, FirmEx, Nikiski Seismic UAF, Technical Field Tour Expenses</td>
<td>$237,500</td>
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<td><strong>Subtotal</strong></td>
<td></td>
<td><strong>$2,817,500</strong></td>
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<td>6855 Contractors (Embedded Staff)</td>
<td>See Tab &quot;FY 23 Embedded Staff Plan&quot;</td>
<td>$600,000</td>
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<td></td>
<td>6855 Contractors (Major Permitting and Approvals)</td>
<td>Melkands CMP, Air Permitting Support, SNIP Revegetation Plan Work, SEIS Technical Review and Comments</td>
<td>$260,000</td>
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<td></td>
<td>6855 Contractors (Cultural Resources Program)</td>
<td>Annual Work Plan - Including Indirect APE Assess, Annual Report and Meeting, NSB Cultural Resources Team Interaction, Site-Specific Treatment Plans for Impacted Areas, Cultural Resources Field Program</td>
<td>$200,000</td>
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<tr>
<td></td>
<td>6855 Contractors (Field Program)</td>
<td>Contingency: Field Program, Multi-Disciplinary Field Team, Eagle and Fish Surveys</td>
<td>$-</td>
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<td></td>
<td>6860 Legal Support</td>
<td>Greenberg Traurig through DOL</td>
<td>$200,000</td>
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<td>6865 RSA Expenses</td>
<td>$505,000; ADEC LNG Air Permit RSA, ($25,000) ADNR ROW &amp; Cultural RSA, ($50,000) NPS Reimbursement</td>
<td>$135,000</td>
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<td></td>
<td>6870 Permit Fees &amp; Land Lease</td>
<td>$207,000; BLM ROW Rent, ($10,000) NPS ROW Rent, ($2,000) ADEC GTP and LF Air Permit Fees</td>
<td>$240,000</td>
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<td></td>
<td>6875 Other Direct Costs</td>
<td>Travel (stakeholder engagement activities directly related to ERL permits and approvals, such as SEIS outreach, cultural resource activity engagement)</td>
<td>$20,000</td>
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<tr>
<td></td>
<td><strong>Subtotal</strong></td>
<td></td>
<td><strong>$1,655,000</strong></td>
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**AFE TOTAL** $6,324,000