

Liquefied Natural Gas Limited

Whistleblower Protection Policy

Liquefied Natural Gas Limited's ("LNGL" or the "Company") requires directors, officers, contractors and employees to observe high standards of business and personal ethics in the conduct of their duties and responsibilities. As employees and representatives of the Company, we must practice honesty and integrity in fulfilling our responsibilities and comply with all applicable laws and regulations

The Board recognizes that the long-term interests of shareholders are advanced by responsibly addressing the concerns of other stakeholders including employees, contractors, customers, suppliers, government and the communities in which LNGL operates.

1. Reporting Responsibility

This Whistleblower Policy is intended to encourage and enable employees and others to raise serious concerns internally so that LNGL can address and correct inappropriate conduct and actions. It is the responsibility of all Board members, officers, employees and contractors to report concerns about violations of LNGL's Code of Conduct or suspected violations of law or regulations that govern LNGL's operations.

In Australia, a person raising concerns under this Policy may also qualify for protection under the *Corporations Act 2001* (Cth) or the *Taxation Administration Acts 1953* (Cth) (the "Acts"), including persons such as current or former officers, employees, contractors, suppliers or an associate of the Company (or a relative of any of those persons).

The Acts will apply to a person who is an eligible whistleblower and who makes a complaint to an eligible recipient. The complaint must relate to misconduct or an improper state of affairs or circumstances at the Company or any of its related body corporates (or in relation to any of its or their employees or officers) and the person must have reasonable grounds for his or her suspicions. Eligible recipients include senior managers or officers of the Company, the Company's internal or external auditor or its actuary, a legal practitioner, the Australian Securities and Investments Commission, the Australian Prudential Regulation Authority, the Australian Federal Police or, if related to taxation, the Commissioner of Taxation. Under the Acts, reports may be made anonymously to any of those persons. In limited circumstances, persons covered by the Acts may make public interest or emergency disclosures.

The Company recommends that independent legal advice should be sought to confirm that the Acts apply.

2. No Retaliation

It is contrary to the values of LNGL for anyone to retaliate against any board member, officer, employee or contractor who in good faith (or, if persons are covered by the Acts, reasonable grounds to suspect misconduct or an improper state of affairs or circumstances) reports an ethics violation, or a suspected violation of law, such as a complaint of discrimination, or suspected fraud, or suspected violation of any regulation governing the business or operations of LNGL. An employee who retaliates against someone who has reported a violation in good faith (or, if persons are covered by the Acts, with reasonable grounds for their suspicions) may be subject to discipline up to and including termination of employment.

Complaints relating to personal work-related grievances may not be covered under the Acts.

3. Reporting Procedure

LNGL has an open door policy and suggests that employees and contractors share their questions, concerns, suggestions or complaints with their supervisor. If you are not comfortable

speaking with your supervisor or you are not satisfied with your supervisor's response, you are encouraged to speak with VP Human Resources or the General Counsel. Supervisors and managers are required to report complaints or concerns about suspected ethical and legal violations in writing to the LNGL's General Counsel who has the responsibility to investigate all reported complaints.

If your report is covered by the Acts, please speak directly with VP Human Resources or the General Counsel where possible.

4. General Counsel

LNGL's General Counsel is responsible for ensuring that all complaints under this Policy are investigated and resolved. The General Counsel will advise the CEO of all complaints and their resolution and will report at least annually to the Audit Committee on compliance activity relating to accounting or alleged financial improprieties.

If you have any concerns about retaliation or detrimental treatment relating to your complaint you must immediately inform the General Counsel of your concerns.

Treatment is not detrimental or retaliatory if it is reasonable management action relating to a person's work performance or conduct.

5. Accounting and Auditing Matters

LNGL's General Counsel shall immediately notify the Audit Committee of any concerns or complaint regarding corporate accounting practices, internal controls or auditing and work with the committee until the matter is resolved.

6. Acting in Good Faith

Anyone filing a complaint concerning a violation or suspected violation must have reasonable grounds for believing the information disclosed indicates a violation and, except where a person is covered by the Acts, be acting in good faith. Any allegations that prove not to be made with reasonable grounds may be viewed as a serious disciplinary offense.

If a person's complaint made under this Policy is covered by the Acts and later turns out to be incorrect, the person may still be entitled to the protection under the Acts.

7. Confidentiality

Violations or suspected violations may be submitted on a confidential basis by the complainant. Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

If a person is entitled to protection under the Acts in relation to the person's report, the Company will endeavour to keep the person's identity confidential and to not disclose information that might lead to that person being identified except as agreed or permitted under the Acts.

Persons making reports must take their own steps to protect the confidentiality of their identity, including advising the VP Human Resources or the General Counsel of any issues that may prevent the Company from taking steps to endeavour to keep the person's identity confidential.

If you have any concerns about the confidentiality of your identity you must immediately inform the General Counsel of your concerns.

8. Handling of Reported Violations

LNGL's General Counsel will notify the person who submitted a complaint and acknowledge receipt of the reported violation or suspected violation. All reports will be promptly investigated

and appropriate corrective action will be taken if warranted by the investigation. However, timeframes for inquiries or investigations will vary depending on the nature of the report. Where appropriate (and if the person has provided contact details), the Company will provide updates to the person during the inquiry and of any corrective action. In some circumstances, it may not be appropriate to provide a person with details of the process or outcome.

If a person is covered by the Acts, certain additional protections may apply, including a person's rights to compensation where there has been detrimental treatment or their identity has been disclosed. Persons may also have certain immunities from liability, contractual obligations and their complaint may not be admissible in evidence (except if it is false).

The Company will endeavour to provide an employee mentioned in a complaint with an opportunity to respond to the allegations as part of any inquiry or investigation.

9. Posting Requirement.

The Company shall post this Policy on the Company's website.

The Company will periodically review this policy to check that it is operating effectively, having regard to its objectives, the support it provides to the Company's values and Code of Conduct, the requirements of applicable laws (including the Acts) and to determine whether the policy requires amendment.

10. Applicability

Every director, officer, or other employee of every wholly owned LNGL company and in every joint venture company under LNGL control must follow this Policy. We apply this Policy in all joint operations where LNGL is the operator. When participating in joint venture companies not under LNGL control we encourage the adoption of a similar policy.

Contractors and consultants are required to act consistent with this Policy when working for LNGL companies as our agent, on our behalf or in our name on any business activity including when delivering outsourced services.

Breach of a LNGL Policy may result in disciplinary action, up to and including dismissal. LNGL reserves the right to amend or update this Policy as required from time-to-time. This Policy is subject to the local laws in the jurisdiction where the person is based, including any rights that person may have under the Acts in relation to protected disclosures.