



PETRONAS

WHISTLEBLOWER POLICY

Final

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1. Summary Statement

This Whistleblower Policy sets forth the Company's requirements for its commitment to ethical business practices and a work environment that fosters mutual respect, open communication and integrity, consistent with the expectations and plans of the Company, and in consideration of PETRONAS Global's requirements. This Whistleblower Policy will be undertaken to manage risks to the Company, ensuring compliance with applicable law and the Company's policies, standards, Frameworks and guidelines.

The Company encourages all Employees, Contractors, and Consultants who are performing work for the Company, and other stakeholders who are impacted by the Company's business, to speak up and proactively raise their concerns about actions or perceived actions that do not appear to be in accordance with the responsibilities outlined in this Policy or any other Company Policy.

2. Objectives

The objectives of this Policy are to:

- Provide a confidential procedure for Employees, Contractors and Consultants to report potential violations, issues, and/or concerns, which is referred to as whistleblowing, without fear of reprisal;
- Outline a procedure for Reportable Matters to be properly investigated and for appropriate action to be taken to ensure that the reported concerns are resolved in a timely and effective manner;
- Reduce the risk of potential violations occurring, or continuing to occur, and thereby minimizing the exposure and risk of potential damages which can occur, including, but not limited to, reputational, regulatory and civil damages against the Company and its Employees, Contractors, and Consultants;
- Provide protection against retaliation against Whistleblowers who raise concerns about the Company in good faith; and
- Demonstrate the Company's commitment to ethical principles to all Employees, Contractors, Consultants and other stakeholders impacted by the Company's business (e.x: landowners).

3. Scope

This Policy applies to Employees, Contractors, Consultants and any other party identified and notified in writing by the Legal department.

4. Definitions

Capitalized terms used herein have the meanings described below or, if not so defined, in the Company's Master Glossary.

Term	Description
Investigator	Any person assigned to the investigation of a Whistleblower's complaint.

Term	Description
Reportable Matter	Any matter relating to the following: (i) Actual or potential violations relating to accounting, internal financial controls, accurate books and records, or auditing matters; (ii) Actual or potential violations of applicable laws (including securities laws), rules or regulations; and (ii) Actions materially inconsistent with any Company Policy or of serious concern otherwise.
Whistleblower	Any party that files a report in accordance with this Policy in respect of an activity or circumstance that may be a Reportable Matter.

5. Requirements

5.1 Whistleblowing Expectations

It is the responsibility of each Employee, Contractor and Consultant to report any past, present or future activity (real or suspected) that it reasonably and in good faith believes may be a Reportable Matter. Whistleblowers must act responsibly to determine whether a matter is a Reportable Matter and should address questions with the Legal department prior to submitting a complaint.

Prompt reporting of Reportable Matters leads to better investigations and outcomes. Failure to promptly report a Reportable Matter may result in disciplinary action up to and including termination.

5.2 Confidentiality

All Whistleblower complaints will be treated as confidential to the fullest extent possible. A Whistleblower is encouraged to disclose his or her identity in order to assist the Company with the investigation of the Reportable Matter, however a Whistleblower is not required to do so.

5.3 Reporting Procedure

Prior to submitting a Whistleblower complaint, Employees, Contractors and Consultants should consider other alternatives, such as talking to a Supervisor or the Legal department to determine if there is a more appropriate way to address the concern.

Whistleblower complaints may be submitted the Whistleblower's immediate Supervisor, Vice President or the Legal department through one of the following confidential means of communication:

- (i) In writing:
 - PETRONAS Energy Canada Ltd.
 - 1600, 215 – Second Ave. SW
 - Calgary, Alberta
 - Canada T2P 1M4
 - Attention: [General Council, Vice-President, or Immediate Supervisor]
- (ii) By electronic mail to the Legal Department: integrity@petronascanada.com

- (iii) By telephone: EthicsPoint Compliance Hotline
North American Toll Free 1-855-696-4386
- (iv) By website: File a web-based report directly at www.ethicspoint.com

Please note that reports filed through this website will not be tracked back to the Whistleblower, should the Whistleblower wish to remain anonymous.

Any complaint should provide sufficient, precise and relevant information pertaining, among others, to individuals, dates, places, names, witnesses, numbers, actual or potential violations so that a reasonable investigation can be conducted. The Whistleblower is not expected to prove the truth of the allegation; however, the Whistleblower needs to demonstrate that there are sufficient grounds for concern. If a complaint contains only unspecified and broad allegations of wrongdoing without reasonable supporting information, the Company may, in its reasonable discretion, determine not to commence an investigation.

If the complaint is made through EthicsPoint, the Whistleblower will be provided with various categories of Reportable Matters. If the Whistleblower wishes to discuss any such matter with the Legal Department or the CFO, the Whistleblower should indicate this in the complaint submission or message and include a telephone number at which he/she might be contacted. The Legal Department will acknowledge receipt of the complaint directly to the Whistleblower if the identity of the Whistleblower is disclosed in the complaint or through EthicsPoint if the Whistleblower wishes to maintain his or her identity as confidential.

5.4 Intake, Investigation of Complaints, Case Management, and Closure

5.4.1 Intake

The categorization and determination of whether a complaint is a Reportable Matter will be made in accordance with this Policy and the Whistleblower Investigation Framework.

5.4.2 Investigations

Investigations will be conducted in accordance with the Whistleblower Investigation Framework and undertaken with respect and discretion for those involved to support the fair resolution of the concern. Investigations will be conducted as quickly as possible, taking into account the nature and complexity of the complaint and the issues raised therein.

Employees, Contractors, and Consultants must fully cooperate in investigations and failure to do so may result in disciplinary action up to and including termination.

5.4.3 Case Management

The Legal department is responsible for tracking the progress of each investigation, implementing recommendations and ensuring that appropriate actions are taken, including corrective action as applicable.

As determined by the Legal department, the Company may have obligations imposed by law to investigate, report and maintain records in respect of certain complaints. If applicable, the Legal department will manage such obligations and any engagement with regulatory authorities.

5.4.4 Closure

Upon completion of the investigation, the Legal department will close the case and any remedial actions, in accordance with the Whistleblower Investigation Framework and notify the Whistleblower if appropriate, which may include providing feedback about its concerns.

5.5 No Retaliation

This Policy requires Employees, Contractors and Consultants to raise serious concerns regarding Reportable Matters within the Company rather than seeking outside resolution. Accordingly, the Company does not permit retaliation or harassment of any kind against Whistleblowers for complaints made in good faith. For greater certainty, neither the Company nor any Employee, Contractor or Consultant may discharge, demote, suspend, threaten, harass, or in any manner discriminate against a Whistleblower. Any Whistleblower who that reasonably believes it has been subject to reprisals may submit a report in the manner provided in section 5.4 of this Policy.

Employees, Contractors and Consultants found to have engaged in retaliatory behavior against a Whistleblower and a Whistleblower that makes a complaint in bad faith without reasonable belief that such complaint involves a Reportable Matter, may be subject to discipline up to and including termination.

5.6 Documentation

The Legal department will retain all complaints, reports, or concerns and related documentation (within reason) in accordance with the Information Management Policy. Any information or documentation pertaining to a complaint, an Investigator or the findings of such Investigator will be maintained in a secure location and will protect the confidentiality of all parties to the fullest extent reasonably possible.

5.7 Reporting

As required, the Legal department will report to the Company's Audit Committee and to the external auditors of the Company, the number, the nature and the resolution of complaints received and investigated under this Policy. The Audit Committee will address all reported concerns and complaints regarding accounting, internal financial controls, or auditing matters.