

CHENIERE ENERGY PARTNERS GP, LLC
CHARTER OF THE AUDIT COMMITTEE

As Amended and Restated
May 15, 2018

I. Effectiveness

This Charter of the Audit Committee (the “Charter”) is established by the board of directors (the “Board”) of Cheniere Energy Partners GP, LLC (the “Company”), the general partner of Cheniere Energy Partners, L.P. (the “Partnership”) and supersedes the previously existing charter of the Board’s audit committee (the “Audit Committee”) in its entirety.

The Audit Committee shall review and reassess the adequacy of this Charter on an annual basis and recommend any proposed changes to the Board for approval. The Partnership shall provide appropriate funding, as determined by the Audit Committee, for the independent registered public accounting firm (the “Independent Auditor”) engaged by the Partnership to perform audit services or other attest services, for any independent legal counsel, accountants or other advisors engaged by the Audit Committee, and for the ordinary administrative expenses of the Audit Committee that are necessary or appropriate in carrying out its duties.

II. Function

The Audit Committee is appointed by the Board to oversee the accounting and financial reporting processes of the Partnership and the audits of the Partnership’s financial statements. The Audit Committee encourages continuous improvement, and fosters adherence to the Company’s policies, procedures, and practices at all levels. The Audit Committee also provides for open communication among the Independent Auditor, financial and senior management, the Company’s internal audit function (“Internal Audit”), and the Board.

The Audit Committee has the authority to conduct investigations into any matters within its scope of responsibility and obtain advice and assistance from independent legal counsel, accountants or other advisors, as necessary to perform its duties and responsibilities.

In carrying out its duties and responsibilities, the Audit Committee also has the authority to meet with and seek any information it requires from employees, officers, directors, or external parties.

The Audit Committee assists the Board in overseeing the following:

- integrity of the financial statements of the Partnership;
- qualifications, independence and performance of the Independent Auditor;

- Internal Audit;
- systems of internal controls over financial reporting and disclosure controls and procedures; and
- compliance by the Company and the Partnership with legal and regulatory requirements.

III. Committee Membership

The Audit Committee shall be comprised of at least three members. Each member of the Audit Committee shall meet the independence and experience requirements of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and the rules and regulations of the NYSE American LLC. All members of the Audit Committee shall be able to read and understand fundamental financial statements, including a company’s balance sheet, income statement and cash flow statement. Each member must not have participated in the preparation of the financial statements of the Partnership or any current subsidiary of the Partnership at any time during the past three years. The Audit Committee shall have at least one member who is financially sophisticated, in that he or she has past employment experience in finance or accounting, requisite professional certification in accounting, or any other comparable experience or background which results in the individual’s financial sophistication, including but not limited to being or having been a chief executive officer, a chief financial officer or other senior officer with financial oversight responsibilities. A member of the Audit Committee who qualifies as an “audit committee financial expert” under Item 407(d)(5)(ii) and (iii) of Regulation S-K is presumed to qualify as financially sophisticated.

No member of the Audit Committee may serve simultaneously on the audit committee of more than two other public companies.

The members of the Audit Committee and the Chairman of the Audit Committee shall be appointed and may be replaced by the Board at any time with or without cause.

IV. Meetings

The Audit Committee shall meet as frequently as necessary, but not less frequently than quarterly. The Audit Committee shall conduct special meetings as determined by the Chairman of the Audit Committee or at the request of the Chief Executive Officer, President or Chief Financial Officer of the Company or the Independent Auditor. Meetings may be in person, by telephone or videoconference as needed to conduct the business of the Audit Committee. For the transaction of any business at any meeting of the Audit Committee, a majority of the members shall constitute a quorum. The Audit Committee shall take action by the affirmative vote of a majority of the members present at a duly held meeting. The Audit Committee may also take action by unanimous written consent to the fullest extent permitted by the Delaware General Corporation Law. The Audit Committee shall maintain minutes of all of its meetings.

The Audit Committee shall meet periodically in separate executive sessions with each of management, the Vice President, Internal Audit and the Independent Auditor and have such other direct and independent interaction with such persons from time to time as the Audit Committee deems appropriate. The Audit Committee may request any officer or employee of the Company, outside counsel or the Independent Auditor to attend a meeting of the Audit Committee or to meet with any members of, or consultants to, the Audit Committee.

V. **Responsibilities**

The Audit Committee's responsibility is primarily oversight, and it recognizes that the Company's management is responsible for preparing the Partnership's financial statements and complying with applicable laws and regulations. In addition, the Audit Committee recognizes that financial management (including the internal audit staff), the Independent Auditor and the Company's Chief Compliance and Ethics Officer have more knowledge and more detailed information about the Company and the Partnership than do the members of the Audit Committee. Consequently, in carrying out its oversight responsibilities, it is not the duty of the Audit Committee to plan or conduct audits or determine that the Partnership's financial statements are complete and accurate or are in accordance with generally accepted accounting principles ("GAAP"). This is the responsibility of management and the Independent Auditor.

It is not the intent of this Charter to subject individual members of the Audit Committee to any increased exposure to liabilities in excess of those generally imposed on members of the Board under applicable laws.

The following functions shall be the common recurring activities of the Audit Committee in carrying out its responsibilities. The Audit Committee shall have and may exercise all powers and authority of the Board in connection with carrying out its functions and responsibilities. These functions are set forth as a guide with the understanding that the Audit Committee may diverge from this guide as appropriate.

A. Independent Auditor. The Independent Auditor shall report directly to the Audit Committee.

The Audit Committee shall:

- (1) Have sole authority to select and retain the Independent Auditor for the purpose of auditing the Partnership's annual financial statements, books, records, accounts and internal controls over financial reporting. The Audit Committee shall be directly responsible for the compensation and oversight of the work of the Independent Auditor for the purpose of preparing or issuing an audit report or other audit, review or attest services for the Company.
- (2) At least annually, evaluate the qualifications, performance and independence of the Independent Auditor, including the experience and qualifications of the lead audit partner, assure the regular rotation of the

lead audit partner and consider regular rotation of the accounting firm serving as the Independent Auditor.

- (3) At least annually, obtain and review from the Independent Auditor if available and applicable (a) the internal quality control procedures of the Independent Auditor, (b) any material issues that are raised by the most recent (i) internal quality-control review, (ii) Public Company Accounting Oversight Board (the “PCAOB”) review, (iii) inspection of the Independent Auditor, or (iv) any inquiry or investigation by governmental or professional authorities regarding one or more independent audits carried out by the Independent Auditor and (c) any steps taken to deal with any such issues.
- (4) At least annually, (a) obtain and review a report regarding all relationships between the Independent Auditor and the Company, the Partnership or any of the Partnership’s subsidiaries including with respect to the matters set forth in PCAOB Rule 3526 “*Communication with the Audit Committees Concerning Independence*”; (b) discuss with the Independent Auditor such report and any relationships or services that may impact the objectivity and independence of the Independent Auditor.
- (5) Review and approve in advance all audit and lawfully permitted non-audit services to be provided by the Independent Auditor and the fees for such services. The Audit Committee may delegate to a subcommittee, composed of one or more of its members, the authority to pre-approve auditing and non-auditing services that are otherwise permitted by law, provided that such pre-approval shall be presented to the full Audit Committee at its next scheduled meeting. Pre-approval of non-audit services (other than review and attestation services) shall not be required if such services fall within exceptions established by the Securities and Exchange Commission (“SEC”).
- (6) Keep the Independent Auditor informed of the Audit Committee’s understanding of the Company’s relationships and transactions with related parties that are significant to the Company review and discuss with the Independent Auditor the Independent Auditor’s evaluation of the Company’s identification of accounting for, and disclosure of its relationships and transactions with related parties, including any significant matters arising from the audit regarding the Company’s relationships and transactions with related parties.
- (7) Review and discuss the following items with management and the Independent Auditor at the completion of the annual audit of the Partnership’s financial statements included in the Partnership’s Annual Report on Form 10-K (the “Form 10-K”) prior to its filing:
 - a. the Partnership’s annual financial statements, including disclosures

made in management's discussion and analysis, and related footnotes;

- b. the results, including significant findings, of the Independent Auditor's audits of the financial statements and internal control over financial reporting and its reports with respect thereto;
 - c. any audit problems or difficulties, including difficulties encountered by the Independent Auditor during its audit work (such as restrictions on the scope of its activities or its access to information); any serious difficulties or disputes with management encountered during the course of the audit; and management's response to these problems, difficulties or disagreements; and
 - d. other matters related to the conduct of the audit which are to be communicated to the Audit Committee under standards established by the PCAOB including without limitation, the Independent Auditor's evaluation of the quality of the Company's financial reporting, information relating to significant unusual transactions and the business rationale for such transactions.
- (8) Review with management and the Independent Auditor: (a) any major issues regarding accounting principles and financial statement presentation, including any significant changes in the Partnership's selection or application of accounting principles; (b) any significant financial reporting issues and judgments made in connection with the preparation of the Partnership's financial statements, including the effects of alternative GAAP methods; and (c) the effect of regulatory and accounting initiatives and off-balance sheet structures on the Partnership's financial statements.
- (9) Review and discuss with management and the Independent Auditor: (a) the Partnership's internal controls over financial reporting; (b) management's report assessing the effectiveness of internal controls; (c) the Partnership's disclosure controls and procedures; (d) any significant deficiencies or material weaknesses, if any, in the design or operation of, and any material changes in, the Partnership's internal controls; (e) any special audit steps adopted in light of any material control deficiencies; and (f) any fraud involving management or other employees with a significant role in such internal controls.
- (10) Review with management and the Independent Auditor the financial information contained in each of the Partnership's Quarterly Reports on Form 10-Q prior to its filing and the results of the Independent Auditor's review of the interim financial information.
- (11) Review and discuss quarterly with the Independent Auditor:

- a. all critical accounting policies and practices;
 - b. all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments and the treatment preferred by the Independent Auditor; and
 - c. other material written communications between the Independent Auditor and management, such as any management letter or schedule of unadjusted differences.
- (12) Discuss with the Independent Auditor material issues on which the national office of the Independent Auditor was consulted by the Partnership's audit team.
 - (13) Terminate the Independent Auditor, if necessary.
 - (14) Select, retain, compensate, oversee and terminate, if necessary, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Partnership.
- B. Compliance. The Audit Committee shall:
- (1) Review procedures, at least annually, for the receipt, retention and treatment of complaints received by the Partnership regarding its accounting, internal accounting controls or auditing matters, including the confidential, anonymous submission by personnel of the Company regarding questionable accounting or auditing matters by or affecting the Partnership, including but not limited to complaints received via the Hotline pursuant to the Hotline Policy.
 - (2) Receive prompt notifications verbal and/or written reports from management regarding any complaints that have been received by the Partnership regarding accounting, internal accounting controls or auditing matters.
 - (3) Review the Partnership's material compliance policies and procedures and advise the Board as to whether any changes to any such policy or procedure is recommended.
 - (4) Review and approve all related-party transactions, defined by, or those transactions required to be disclosed under, Item 404 of Regulation S-K, other than transactions with Cheniere Energy, Inc. or any of its

subsidiaries.¹

- (5) Discuss with the Company's legal counsel any legal matters that are required to be disclosed in any reports filed pursuant to the Exchange Act and any material inquiries received from regulators or governmental agencies.

C. Other Authority and Responsibilities. The Audit Committee shall:

- (1) Review any letters sent by the Independent Auditor to management and reports by the Vice President, Internal Audit to management that are material to the Partnership as a whole and management's response to any such letters and/or reports.
- (2) Maintain a channel of communication between the Board and each of (a) the Partnership's Independent Auditor, (b) the Company's principal financial and accounting officers, (c) the Company's Vice President Internal Audit; and (d) the Company's Chief Compliance and Ethics Officer and provide sufficient opportunity for each to meet with the members of the Audit Committee to discuss any matter within the scope of each of their respective responsibilities.
- (3) Discuss with the Independent Auditor and management (a) the Independent Auditor's responsibilities under generally accepted auditing standards and the responsibilities of management in the audit process; (b) the overall audit strategy; (c) budget and staffing; (d) the scope and timing of the annual audit; and (e) any significant risks identified during the auditors' risk assessment procedures.
- (4) Consider major changes and other major questions with respect to the appropriate auditing and accounting practices to be used in the preparation of the financial statements when presented by the Independent Auditor or management.
- (5) Review and discuss with management and the Independent Auditor the Partnership's earnings announcements and press release.
- (6) Review any changes to the policy for the hiring of employees or former employees of the Independent Auditor and recommend changes to the Board for approval.
- (7) Recommend to the Board whether the Partnership's annual audited

¹ Any transactions involving Cheniere Energy, Inc. or any of its subsidiaries will be governed by the applicable provisions of the Third Amended and Restated Agreement of Limited Partnership of Cheniere Energy Partners, L.P.

financial statements and accompanying notes and the form of audit opinion to be issued by the auditors on the financial statements should be included in the Annual Report on Form 10-K.

- (8) Review the appointment or replacement of the Company's Chief Financial Officer, Chief Accounting Officer, Chief Compliance and Ethics Officer and Vice President, Internal Audit.
- (9) Review and approve Internal Audit's annual plan including but not limited to (a) budget and staffing; (b) scope and timing of the internal audits. Review, when completed, the results, including fraud and significant findings.
- (10) Review the activities and organizational structure of Internal Audit, as well as the qualifications of its personnel.
- (11) Periodically review, with the Vice President, Internal Audit, any significant difficulties or disagreements with management, or scope restrictions encountered in the course of the function's work.
- (12) Discuss with management the Partnership's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Partnership's risk assessment and risk management policies.
- (13) Conduct and review an annual performance evaluation of the Audit Committee.
- (14) Report the Audit Committee's activities to the Board on a regular basis as necessary.
- (15) Perform any other activities consistent with this Charter, the Company's limited liability company agreement, the Partnership's partnership agreement and governing law.

VI. Website Posting

The Company will make this Charter available on the Company's website. In addition, the Company will disclose in its proxy statement for its annual meeting of stockholders or in its Annual Report on Form 10-K, as appropriate, that a copy of this Charter is available on the Company's website and will provide the applicable website address.