

NextDecade Corporation¹

Whistleblower Policy

I. OVERVIEW

NextDecade Corporation (the “Company”) is committed to honest, ethical and lawful conduct; full, fair, accurate, timely and transparent disclosure; and compliance with applicable laws, rules and regulations. To assist the Company in fulfilling these commitments, you are strongly encouraged to disclose to and seek guidance from an appropriate authority if you believe any director, officer or employee or other person associated or doing business with the Company has engaged, is engaging, or may engage in any illegal or unethical behavior or has violated, or may violate any law, rule, regulation, the Company’s Code of Conduct or Code of Business Conduct and Ethics (together, the “Codes”) or any of the Company’s other compliance policies or procedures.

This Whistleblower Policy (this “Policy”) establishes guidelines and procedures for the reporting and review of concerns relating to accounting, internal accounting controls or auditing matters (“Accounting Concerns”), compliance with any legal or regulatory requirements, the Codes or any of the Company’s other compliance policies or procedures, or any other matter that could cause serious damage to the Company’s reputation (together with Accounting Concerns, “Concerns”). By appropriately responding to Concerns, we can better support an environment where compliance is valued and ensure that the Company is meeting its ethical and legal obligations.

This Policy applies to all employees, officers, directors, agents, consultants, contractors and representatives, and other third parties when they act on behalf of the Company.

Any person receiving a Concern through any of the channels listed below should contact the General Counsel promptly so that appropriate steps can be taken in accordance with this Policy.

II. SUPERVISOR RESPONSIBILITIES

If you are a supervisor, you are responsible for continually emphasizing integrity as a standard of performance for all employees. If you receive a Concern, please contact the General Counsel promptly so that appropriate steps can be taken in accordance with this Policy. The General Counsel will ensure that the Concern is directed appropriately.

III. RETALIATION IS PROHIBITED

You may bring concerns forward without fear of retribution or punishment. Retaliation against anyone who raises a Concern in good faith, or who assists the Company, the Audit & Risk Committee or any governmental, regulatory or law enforcement body in reviewing or otherwise helping to resolve a Concern, is prohibited and is a violation of this Policy and our Code. If you believe someone has retaliated against you, you should promptly report it to the General Counsel. You may also report retaliation through the Hotline provided in this Policy and our Code of Conduct. Any person who retaliates against another individual for making any report pursuant to this Policy and our Code of Conduct will be subject to disciplinary action up to and including termination.

While we encourage you to seek to address Concerns through the methods provided in this Policy, nothing in this Policy prohibits you from exercising your right to report possible violations of any federal law or regulation to any government agency.

¹ Version 2, Effective June 1, 2018

IV. HOW TO RAISE A CONCERN

You may submit a Concern either in writing or orally. No form is required to submit a Concern, but you are encouraged to provide as much information and detail as possible so that the Concern can be properly reviewed. In addition, Concerns may be submitted anonymously as described below. While Concerns may be submitted at any time, it is recommended that a Concern be reported *as soon as reasonably possible after becoming aware of the matter*.

Supervisor

The most direct way to raise any Concern is to discuss it with your supervisor or the Legal Department. They, in turn, will forward the Concern to the General Counsel for review as described below. However, 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 the Legal Department or anyone in management whom you are comfortable approaching. The Legal Department will review Concerns it receives and determine whether it should address the issue or escalate the issue to the General Counsel or reported to the Audit & Risk Committee.

Hotline

You may report any Concern through the Hotline or the Company's EthicsPoint website. You may report a Concern anonymously using either method if you prefer:

- **Phone:** +1-844-759-0032
- **Website:** www.next-decade.ethicspoint.com

Legal Department

Concerns may be communicated to the Legal Department:

- **Phone:** +1-832-403-2198
- **Email:** corporatesecretary@next-decade.com

Accounting Concerns

If you believe your Concern may be an Accounting Concern, you may report your Concern using any of the methods described above as well as in the following manner:

- **By Mail addressed to:** The Chair, Audit & Risk Committee, NextDecade Corporation, 3 Waterway Square Place, The Woodlands, Texas 77380

V. PROCEDURES FOR RECEIVING AND REVIEWING CONCERNS

Concerns received through the methods described above that could qualify as an Accounting Concern must be referred to the General Counsel (or his or her designee) for evaluation. The General Counsel will review the Concern to determine if it qualifies as an Accounting Concern. Any Concern that does not qualify as an Accounting Concern shall be referred to the appropriate Company department for review in accordance with the Codes and Company policies.

The General Counsel will promptly notify the Audit & Risk Committee Chair of Accounting Concerns. The Audit & Risk Committee Chair, in consultation with the General Counsel, shall designate the General Counsel to lead a review of the Accounting Concern, or determine that the Audit & Risk Committee will retain the matter for review. If the Accounting Concern is reviewed by the General Counsel, the Audit & Risk Committee Chair will receive updates as circumstances dictate. The Audit & Risk Committee will receive updates of any pending review at each scheduled meeting (or sooner if necessary) and shall be apprised of the parameters of the review.

The Audit & Risk Committee may, at any time, determine that it should initiate and/or assume the review of any Accounting Concern. In determining that the Audit & Risk Committee should review an Accounting Concern, the Audit & Risk Committee Chair or the Audit & Risk Committee may consider such matters as the identity of any person who is the subject of the Accounting Concern, the severity and scope of any alleged wrongdoing, the credibility of the Accounting Concern raised, and any other factors that are appropriate under the circumstances.

The General Counsel may authorize the engagement of outside experts to assist in the review of any Concern, other than Accounting Concerns for which the Audit & Risk Committee may authorize the use of outside experts to assist in a review by the Audit & Risk Committee or the General Counsel, as applicable.

The General Counsel will maintain a docket of all Concerns, summarizing the nature of the Concern (including the allegations involved), the date of receipt of the Concern, current status of review, and the final resolution. The General Counsel will provide a report to the Audit & Risk Committee on the concerns received on a quarterly basis.

If the Concern involves or implicates the Chief Executive Officer, President, Chief Financial Officer, Chief Accounting Officer, General Counsel, or the head of Internal Audit (as applicable), the matter must be directed to the Audit & Risk Committee, and the Audit & Risk Committee will determine whether it will retain the matter for review or designate an appropriate Company officer to lead the review.

VI. CONFIDENTIALITY

Subject to applicable law, regulation or legal proceedings, your contact information will be handled confidentially and, to the extent possible, anonymously. You may raise Concerns anonymously by contacting the Hotline described in this Policy. If you choose to identify yourself (which we encourage), we will keep your identity confidential to the greatest extent possible under the circumstances or as otherwise required by law. Nothing contained in this Policy or any agreement between you and the Company limits your ability to communicate with government agencies regarding possible violations of the law.

Once your Concern is received, the information you provide will be referred to the appropriate authority and resolved as expeditiously as possible. Please understand that it is more difficult to resolve anonymous Concerns. Regardless of the method that you use or whether you raise a Concern anonymously, it is important to provide us with as much information as possible so that we can review and seek to address your Concern.

Update Effective June 1, 2017