

Effective January 1, 2019 the Partnership has elected to be treated as a C-Corporation for tax purposes (our investors receive the standard 1099 form and not a K-1 form).

Distributions we pay to U.S. unitholders will be treated as a dividend for U.S. federal income tax purposes to the extent the distributions come from earnings and profits (E&P) and as a non-dividend distribution or a return of capital (ROC) to the extent the distributions exceed E&P.

Distributions we pay to a non-U.S. unitholder will not be subject to U.S. federal income tax or withholding tax if the non-U.S. unitholder is not engaged in a U.S. trade or business.

For more detailed tax commentary, please refer to the most recent 20-F for Teekay LNG Partners L.P. (Teekay LNG).

The chart below describes the total distributions made by Teekay LNG in 2021 and the reporting of such distributions on United States Internal Revenue Service (IRS) Form 1099.

Please note that the determination of whether these distributions constitute a dividend from E&P or a ROC is not made for U.S. federal income tax purposes until the end of the fiscal year. If you are a U.S. unitholder and you received an IRS Form 1099 that does not set forth such amounts, you should contact your broker or tax advisor.

Holders are directed to consult their own tax advisors to determine the appropriate tax treatment with respect to the distributions.

Common Units

Record Date	Total Distribution	Amount Reported as a Qualified Dividend in Item 1 (b) of Form 1099	% Reported as a Qualified Dividend in Item 1 (b) of Form 1099	Amount Reported as a Nondividend distribution in Item 3 of Form 1099	% Reported as a Nondividend Distribution in Item 3 of Form 1099
02/02/2021	\$21,737,809	\$0	0.0%	\$21,737,809	100.0%
05/05/2021	\$25,002,300	\$0	0.0%	\$25,002,300	100.0%
08/05/2021	\$25,008,142	\$0	0.0%	\$25,008,142	100.0%
11/05/2021	\$25,015,496	\$0	0.0%	\$25,015,496	100.0%

Series A Preferred Units

Record Date	Total Distribution	Amount Reported as a Qualified Dividend in Item 1 (b) of Form 1099	% Reported as a Qualified Dividend in Item 1 (b) of Form 1099	Amount Reported as a Nondividend distribution in Item 3 of Form 1099	% Reported as a Nondividend Distribution in Item 3 of Form 1099
12/31/2020	\$2,812,500	\$1,955,214	69.52%	\$857,286	30.48%
03/31/2021	\$2,812,500	\$2,182,758	77.61%	\$629,742	22.39%
06/30/2021	\$2,812,500	\$2,183,158	77.62%	\$629,342	22.38%
09/30/2021	\$2,812,500	\$2,183,661	77.64%	\$628,839	22.36%

Series B Preferred Units

Record Date	Total Distribution	Amount Reported as a Qualified Dividend in Item 1 (b) of Form 1099	% Reported as a Qualified Dividend in Item 1 (b) of Form 1099	Amount Reported as a Nondividend distribution in Item 3 of Form 1099	% Reported as a Nondividend Distribution in Item 3 of Form 1099
12/31/2020	\$3,612,840	\$2,511,601	69.52%	\$1,101,239	30.48%
03/29/2021	\$3,612,840	\$2,803,895	77.61%	\$808,945	22.39%
06/28/2021	\$3,612,840	\$2,804,409	77.62%	\$808,431	22.38%
09/30/2021	\$3,612,840	\$2,805,056	77.64%	\$807,784	22.36%

IRC §6045B Reporting

Form 8937 – 2021

Teekay GP LLC, the general partner of Teekay LNG Partners L.P. (Teekay LNG) (NYSE: TGP), declared cash distributions to the common unitholders of record for the quarters ended December 31, 2020, March 31, 2021, June 30, 2021 and September 30, 2021 as follows:

Date Declared:	Date of Record:	Amount per Unit:	Date Paid:
January 20, 2021	February 2, 2021	\$0.2500	February 12, 2021
April 15, 2021	May 5, 2021	\$0.2875	May 14, 2021
July 16, 2021	August 5, 2021	\$0.2875	August 13, 2021
October 15, 2021	November 5, 2021	\$0.2875	November 12, 2021

Teekay GP LLC, the general partner of Teekay LNG, declared cash distributions to the Series A preferred unitholders of record for the quarters ended December 31, 2020, March 31, 2021, June 30, 2021 and September 30, 2021 as follows:

Date Declared:	Date of Record:	Amount per Unit:	Date Paid:
December 18, 2020	December 31, 2020	\$0.5625	January 15, 2021
March 18, 2021	March 31, 2021	\$0.5625	April 15, 2021
June 18, 2021	June 30, 2021	\$0.5625	July 15, 2021
September 17, 2021	September 30, 2021	\$0.5625	October 15, 2021

Teekay GP LLC, the general partner of Teekay LNG, declared cash distributions to the Series B preferred unitholders of record for the quarters ended December 31, 2020, March 31, 2021, June 30, 2021 and September 30, 2021 as follows:

Date Declared:	Date of Record:	Amount per Unit:	Date Paid:
December 18, 2020	December 31, 2020	\$0.5313	January 15, 2021
March 18, 2021	March 31, 2021	\$0.5313	April 15, 2021
June 18, 2021	June 30, 2021	\$0.5313	July 15, 2021
September 17, 2021	September 30, 2021	\$0.5313	October 15, 2021

Pursuant to Internal Revenue Code Section 6045B, the attached Form 8937 summarizes to all unitholders of record the character of these distributions based upon Teekay LNG's estimated earnings and profits as of the date of distribution.

We encourage holders of record to consult their Tax Advisor for the proper treatment of any Teekay LNG distribution in their tax return.

IRC §6045B Reporting information relating to 2020 and prior years will be posted on our website in March. If you require this information immediately, please contact Alicia.Qin@seapeak.com.