

**BUCKEYE GP LLC**

**CHARTER of the  
COMPENSATION COMMITTEE**

Buckeye GP LLC (the “General Partner”) is the general partner of Buckeye Partners, L.P. (the “Partnership”). The Board of Directors of the General Partner (the “Board”) has determined that it shall have a standing Compensation Committee, which shall assist the Board in fulfilling certain of the Board’s oversight responsibilities. The Board hereby adopts this charter to establish the governing principles of, and the scope of the responsibilities delegated to, the Compensation Committee.

***Membership of the Compensation Committee***

The Board shall appoint the members of the Compensation Committee and the members shall serve until their successors are appointed by the Board. The Board also may fill interim vacancies and remove and replace any member of the Compensation Committee at any time. The Board shall designate one member to serve as Chair of the Compensation Committee.

The Compensation Committee shall be composed of at least three Directors, all of whom must be Independent Directors as defined below. Members of the Compensation Committee also shall meet any additional requirements of applicable law and of the New York Stock Exchange (the “NYSE”). For the purpose of facilitating the availability of the exemptive provisions of Rule 16b-3 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), the Compensation Committee alone shall have the power to approve grants and awards of Partnership securities to those employees who are “officers” as determined pursuant to Rule 16a-1 of the rules promulgated pursuant to the Exchange Act. As used herein, in order to be deemed an “Independent Director,” the member must (i) satisfy the independence requirements set forth in (A) the Corporate Governance Guidelines of the Partnership, (B) Rule 10C-1(b)(1)(ii)(A) and (B) under the Exchange Act, and (C) the rules of the NYSE; and (ii) be a “non-employee director” for purposes of Rule 16b-3 under the Exchange Act.

***Meetings of the Compensation Committee***

The Compensation Committee shall hold at least two regular meetings annually. In addition, the Compensation Committee shall hold other meetings at such times and places as the Chair and the members of the Compensation Committee may deem appropriate. A majority of the members of the Compensation Committee shall constitute a quorum.

Subject to the following sentence, all directors who are not members of the Compensation Committee may attend meetings of the Compensation Committee, but may not vote. The Compensation Committee may decide to meet in executive session or determine to exclude from its meetings any persons (other than a member of the Compensation Committee) it deems unnecessary to the fulfillment of its responsibilities.

Unless otherwise restricted by the limited liability company agreement, as amended from time to time, of the General Partner, (i) one or more members of the Compensation Committee

may participate in a meeting of the Compensation Committee by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other and such participation in a meeting pursuant to conference telephone or other communications equipment shall constitute presence in person at such meeting and (ii) any action required or permitted to be taken at any meeting of the Compensation Committee may be taken without a meeting, if all members of the Compensation Committee consent thereto in writing or by electronic transmission, and the writing or writings or electronic transmission or transmissions are filed with the minutes of proceedings of the Compensation Committee. Such filing shall be in paper form if the minutes are maintained in paper form and shall be in electronic form if the minutes are maintained in electronic form.

### ***Compensation Committee Reporting to the Board***

The Compensation Committee shall cause minutes to be kept of each of its meetings, which will be reviewed and approved by the Compensation Committee at the next meeting. Copies of the minutes of each meeting of the Compensation Committee will be provided to the Board, and the Chair or his or her designee will report on each meeting of the Compensation Committee to the Board at the next meeting of the Board following the meeting of the Compensation Committee.

### ***Responsibilities of the Compensation Committee***

The Compensation Committee shall act with the authority of the Board with respect to any of the following actions and any other actions that the Compensation Committee reasonably determines are of a similar nature unless stated otherwise below and unless the Compensation Committee or the Board shall determine that a Compensation Committee recommendation followed by action by the Board is appropriate or desirable:

#### **Compensation:**

- Establish, implement, and oversee the development and administration of all compensation programs and policies of the Partnership.
- Establish and administer the total compensation program for the Chief Executive Officer, other executive officers (as defined in the Exchange Act) and senior management members who report directly to the Chief Executive Officer or as the Board may designate from time to time.
- Administer the Partnership's Long-Term Incentive Plan and Annual Incentive Compensation Plan, including by making grants thereunder, setting performance targets and objectives, and evaluating whether such targets or objectives have been satisfied.
- Review and evaluate annually the performance of the Chief Executive Officer in pursuing the goals and objectives approved by the Compensation Committee, as well any goals and objectives required by the Partnership's annual budget, and provide the independent members of the Board with its analysis of the compensation of the Chief Executive Officer, including salary, incentives and other awards.

- In consultation with the Chief Executive Officer annually (i) evaluate the performance of other executive officers and designated senior management members and (ii) review the personal performance goals for such executive officers and senior management members for the coming year.
- Annually review total compensation for the Chief Executive Officer and other executive officers and designated senior management members, including salaries, annual and long-term incentive plans, severance plans, retirement and savings plans, and other benefits and, where desirable, comparing such plans and arrangements to those of the Partnership's peer groups and to the executive officers and other designated senior management members in past years, ensuring appropriate levels of incentive to management and aligning management's objectives with the interests of unitholders. In evaluating and determining executive officer compensation, the Compensation Committee shall consider the results of the most recent vote of the unitholders on executive compensation ("Say on Pay Vote") required by Section 14A of the Exchange Act.
- Monitor the Partnership's incentive compensation programs against encouraging undue risk-taking.
- Make recommendations to the Board with respect to the adoption of, or material amendments to, incentive compensation and equity-based plans.
- Review and oversee compliance with the Partnership's limited partnership unit ownership guidelines for executive officers.
- Evaluate the compensation of the Independent Directors annually and make a recommendation to the Board regarding compensation for the upcoming year.
- Select, retain and oversee the performance of any outside consultants ("Compensation Consultants") retained to review the Partnership's compensation program, recommend to the Board approval or modification of the recommendations of such Compensation Consultants, and enter into retention agreements with any such Compensation Consultants establishing their fees and any other retention terms. The Compensation Committee also shall have the authority, in its sole discretion, to retain and terminate outside counsel and other advisers to assist in the evaluation of compensation programs for executive officers, including assisting in the evaluation of whether performance targets or objectives have been satisfied with respect to performance-based compensation administered by the Committee as well as reviewing the mathematical accuracy of the calculations underlying such performance calculations. The Compensation Committee shall receive appropriate funding from the Partnership, as determined by the Compensation Committee in its capacity as a committee of the Board, for the payment of compensation to its Compensation Consultants, outside counsel, and any other advisors. In selecting Compensation Consultants, outside counsel or other advisers who provide advice to the Committee, the Committee shall take into account before selecting such adviser all factors relevant to that person's independence from management, including those set forth in

Item 407(e)(3)(iv) of Regulation S-K of the Securities and Exchange Commission (“SEC”) and New York Stock Exchange Rule 303A.05(c). Based on an evaluation of such factors, Compensation Consultants, outside counsel or other advisers need not be independent, and the Committee should exercise its own judgment in the fulfillment of its duties under this Charter. The Committee shall have sole authority to retain and terminate Compensation Consultants, outside counsel or other advisers who provide advice to the Committee and to review and approve compensation and other retention terms for such Compensation Consultants, outside counsel or other advisers. The Committee shall not be required to implement, or act consistently with, any particular advice or recommendations of its Compensation Consultants, outside counsel or other advisers.

Management Development:

- In collaboration with the Nominating and Corporate Governance Committee of the Board (the “NCG Committee”), assist the Board with establishing the succession plan for the position of Chief Executive Officer.
- In collaboration with the NCG Committee, review annually the succession plan for each executive officer and other members of senior management as proposed by the Chief Executive Officer.

Other Matters:

- Review and recommend to the Board for approval the frequency with which the Partnership will conduct Say on Pay Votes, taking into account the results of the most recent vote of unitholders on frequency of Say on Pay Votes required by Section 14A of the Exchange Act, and review and approve the proposals regarding the Say on Pay Vote and the frequency of the Say on Pay Vote to be included in the Partnership’s applicable filings with the SEC.
- Review and discuss with management the annual Compensation Discussion and Analysis required by the rules of the SEC and, based on the review and discussions, recommend to the Board whether the Compensation Discussion and Analysis should be included in the Partnership’s applicable filings with the SEC.
- Approve for inclusion in the Partnership’s applicable filings with the SEC the “Compensation Committee Report” required under the rules of the SEC.
- Review any disclosures with respect to the Compensation Consultants to be included in the Partnership’s filings with the SEC.
- Review any director participation in the Partnership’s compensation and benefit plans and recommend any changes to the Board or other Board committees as necessary.
- Review annually the Partnership’s affirmative action plan and its attainment of the goals set forth in that plan and generally assess the diversity of the Partnership’s workforce.

- Maintain awareness regarding current trends, developments, and emerging issues in executive compensation outside of the Partnership.
- Assist the Board in fulfilling its oversight responsibilities with respect to risk assessment and risk management as delegated by the Board and review the Partnership's disclosures regarding the Committee's role in the oversight of the Partnership's risk management.
- Review and reassess the adequacy of this Charter periodically and recommend changes to the Nominating and Corporate Governance Committee as necessary.
- Conduct an annual performance self-evaluation and report to the Board the results of that self-evaluation.

The foregoing list of duties is not exhaustive and the Compensation Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties or as may otherwise be referred to it by the Board. In discharging the duties and responsibilities under this charter, the Compensation Committee is empowered to investigate any matter within the scope of its responsibilities, with full access to books, records, facilities, and personnel of the Partnership. The Compensation Committee shall have the power to delegate its authority and duties to subcommittees of the Compensation Committee or, subject to the terms of this charter, to individual members as it deems appropriate.

*Approved by the Board of Directors on February 8, 2017.*