

BUCKEYE GP LLC
CHARTER of the
AUDIT COMMITTEE

Buckeye GP LLC (the “General Partner”) is the general partner of Buckeye Partners, L.P. (“Buckeye” or the “Partnership”). The Board of Directors of the General Partner (the “Board”) has determined that it shall have a standing Audit Committee (the “Committee”), which shall assist the Board in fulfilling certain of the Board’s responsibilities by overseeing:

- management’s preparation of, and the quality and integrity of, the Partnership’s financial statements and related disclosures and its accounting and auditing processes, and management’s responsibility for the Partnership’s financial reporting, disclosure controls and procedures and internal controls and procedures for reporting of information in compliance with law, for the safeguarding and control of assets and for assuring that transactions are executed in accordance with management’s authority and recorded in accordance with generally accepted accounting principles (“GAAP”) consistently applied;
- the qualifications, independence, compensation and performance of the Partnership’s independent auditors and the qualifications and performance of the Partnership’s internal audit function and internal auditors;
- a policy of open communication among the Partnership’s independent auditors, management, internal auditors and the Board; and
- the preparation of an audit committee report as required by the Securities and Exchange Commission (“SEC”) to be included in Buckeye’s filings with the SEC.

This Charter establishes the governing principles of, and the scope of the responsibilities delegated to, the Committee. It is not the role or responsibility of the Committee to (i) determine that Buckeye’s financial statements are complete and accurate or prepared in accordance with generally accepted accounting principles or (ii) ensure compliance with applicable laws and regulations or the Partnership Agreement. The primary responsibility for these matters rests with the Partnership’s management. Nor is it the duty of the Committee to plan or conduct audits. The independent auditors are responsible for planning and conducting audits of the financial statements. Therefore, each member of the Committee shall be entitled to rely, to the fullest extent permitted by law, on the integrity of those persons and organizations within and outside the Partnership from whom information is received and on the accuracy of the financial and other information provided to the Committee by such persons or organizations.

In discharging its oversight role, the Committee shall be solely responsible for the hiring, compensation and termination of the independent auditors and internal auditors and is empowered to investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Partnership. The Committee has the authority and shall receive funding from the General Partner to retain outside counsel or other experts and advisors. In addition, in carrying out its duties, the Committee shall meet separately and periodically with the Partnership’s management, independent auditors and internal auditors.

Membership of the Committee

The Committee shall be comprised of not less than three members of the Board, and the Committee's members shall at all times satisfy the independence, financial literacy and other requirements of the Corporate Governance Guidelines, the SEC, and the New York Stock Exchange (the "NYSE") as well as any other applicable legal or regulatory requirements.

Based on the applicable standards as of the date of this Charter, all of the members of the Committee shall be directors:

1. Who have been affirmatively determined by the Board to have no material relationship (including as a consultant) to the Partnership that may interfere with the exercise of such director's independence from management and the General Partner, either directly or as a partner, equityholder or officer of an organization that has a relationship with the Partnership;
2. Who are not, and have not been in the three years prior to joining the Committee, (i) employed by the Partnership, (ii) affiliated with or employed by present or former independent auditors of the Partnership or (iii) part of an interlocking directorate in which an executive officer of the Partnership serves on the compensation committee of another company that concurrently employs such director. In addition, such director may not have an immediate family member who would fall into any such category;
3. Who are financially literate or who become financially literate within a reasonable period of time after appointment to the Committee. At least one member of the Committee must have accounting or related financial management expertise, as defined in applicable SEC rules and regulation, and be designated as an "audit committee financial expert" by the Board;
4. Who neither own 10% or more of Buckeye's limited partnership interests nor are the general partner or controlling shareholder, or an officer, of any entity that holds 10% or more of such limited partnership interests;
5. Who are not an officer of the General Partner; and
6. Who do not serve on the audit committee of the board of directors or similar governing body of more than two other public companies, unless the Nominating and Corporate Governance Committee of the Board determines in each case that such simultaneous service would not impair the ability of such member to serve effectively on the Committee.

The Board shall designate a Chair of the Committee who shall preside at meetings of the Committee and shall have the authority to convene meetings, set agendas, and determine the Committee's information needs, except as otherwise provided by action of the Committee.

Meetings of the Committee

The Committee shall hold at least four regular meetings annually. In addition, the Committee shall hold other meetings at such times and places as the Chair and the members of the

Committee may deem appropriate, including meetings at the request of the independent auditors, the internal auditors or management. Periodically, the Committee shall meet separately with management and, if they are present, the internal auditors and the independent auditors. A majority of the members of the Committee shall constitute a quorum.

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

Unless otherwise restricted by the limited liability agreement, as amended from time to time, of the General Partner, (i) one or more members of the Committee may participate in a meeting of the 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 Committee may be taken without a meeting, if all members of the 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 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.

Committee Reporting to the Board

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

Responsibilities of the Committee

The Committee's responsibility is to provide oversight. The Partnership's management is responsible for preparing Buckeye's financial statements and the independent auditors are responsible for auditing those financial statements. Additionally, the Committee recognizes that the Partnership's financial management, as well as the independent auditors and internal auditors, have more time, knowledge and detailed information concerning the Partnership than Committee members; consequently, in carrying out its oversight responsibilities, the Committee is not providing any expert or special assurance as to Buckeye's financial statements or any professional certification as to the independent auditors or internal auditors' work.

The following functions shall be the common recurring activities of the Committee in carrying out its oversight function. These functions are set forth as a guide with the understanding that the Committee may diverge from this guide under appropriate circumstances, as permitted by law and the rules of the NYSE and SEC:

A. The Independent Accountants and Internal Auditors

- The Committee shall have the sole authority to appoint, retain and terminate the independent auditors and the internal auditors, and shall be directly responsible for determining the compensation and oversight of the independent auditors and the internal auditors.
- The Committee shall also have the sole authority to consider and approve in advance any significant audit or nonaudit-related work to be performed for the Partnership by the independent auditors and the compensation to be paid for such services.
- The Committee shall monitor the independence and performance of the independent auditors through the following actions:
 - Request annually from the independent auditors a formal written statement describing: the independent auditors' internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or peer review, of the independent auditors, or by any inquiry or investigation by governmental or professional authorities, within the preceding five (5) years, respecting one or more independent audits carried out by the independent auditors, and steps taken to deal with such issues; and all relationships between the independent auditors or its affiliates and the Partnership consistent with the rules of the Public Company Accounting Oversight Board and other regulatory authorities.
 - Discuss with the independent auditors any such disclosed relationships and their impact on their independence.
 - Review with the independent auditors and internal auditors any problems or difficulties encountered with management's response to its inquiries or otherwise, and any management letter provided by the auditors, and the Partnership's response to that letter. Such review should include:
 - Any difficulties encountered in the course of the audit work, including any restrictions on scope of activities or access to required information.
 - Any changes required in the planned scope of the internal audit.
 - Recommend that the Board take appropriate action in response to the independent auditors' report to satisfy itself of such firm's independence.
 - Review and evaluate the audit engagement team, including the lead audit partner. In making its evaluation, the Committee shall take into account the opinions of management and the independent auditors. The Committee shall present its conclusions with respect to the evaluation of the independent auditors to the Board.
 - Ensure the rotation of the lead audit partner of the independent auditor performing the audit engagement in accordance with the requirements of the SEC, which, as of the date on which this Charter was adopted, required such rotation every five years

and the Board intends that this standard be changed whenever such SEC requirement is changed or amended.

- Review the personal use of the independent auditors by any member of the Committee or by any employee of the Partnership in a financial reporting oversight role.
- The Committee, in consultation with the Partnership's management, shall review the scope of work of the Partnership's internal auditors, the independence of the internal auditors and the annual internal audit plan; shall receive and consider the periodic and other reports submitted by the internal auditors; and shall monitor compliance by management and the internal auditors with Buckeye's internal audit charter.
- The Committee shall establish clear policies regarding the hiring by the Partnership of any employees or former employees of the independent auditors and the internal auditors.

B. The Financial Reporting Process

- The Committee shall review with the Partnership's management and the independent auditors Buckeye's audited financial statements to be included in Buckeye's Annual Report on Form 10-K (or the Annual Report to Unitholders if distributed prior to the filing of Form 10-K), as well as the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations" to be included in the Form 10-K and recommend inclusion of those financial statements and such disclosure in the 10-K to the Board; this review shall occur annually prior to Buckeye's filing of Form 10-K.
- The Committee shall review with the Partnership's management and the independent auditors Buckeye's unaudited interim financial results, as well as the disclosure under "Management's Discussion and Analysis of Financial Condition and Results of Operations," to be included in Buckeye's Quarterly Reports on Form 10-Q; this review shall occur prior to Buckeye's filing of each Form 10-Q.
- The Committee shall review the adoption and application of and major changes to the Partnership's critical accounting policies and estimates, as recommended by the Partnership's independent auditors, internal auditors or the Partnership's management.
- The Committee shall review and discuss with the Partnership's management and the independent auditors:
 - the major issues regarding accounting principles and financial statement presentation, including significant changes in the Partnership's selection or application of accounting principles, and major issues as to the adequacy of the Partnership's internal controls and any special audit steps adopted in light of material control deficiencies;
 - analyses prepared by management and/or the independent auditors setting forth significant financial reporting issues and judgments made in connection with the

preparation of Buckeye's financial statements, including analyses of the effects of alternative GAAP methods on the financial statements;

- the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, if any, on the financial statements of Buckeye; and
 - the preparation and use by the Partnership in its public disclosures or otherwise of "pro forma" or other non-GAAP financial information.
- The Committee shall review with the independent auditors any matters required to be discussed by Public Company Accounting Oversight Board Auditing Standard 1301, as amended from time to time.
 - Prior to publication or issuance, the Committee shall review Buckeye's earnings press releases, as well as financial information and earnings guidance, if any.
 - The Committee shall review with the Partnership's management and the independent auditors and internal auditors the quality and adequacy of internal controls and the Partnership's response to recommendations for the improvement thereof.
 - The Committee shall review with management, the independent auditors and the internal auditors the Partnership's policies and procedures for compliance with applicable legal and regulatory requirements, including all certifications of financial information and internal controls required to be given by the chief executive and financial officers.
 - The Committee shall review with the Partnership's management and legal representatives (i) any legal and regulatory matters that may have a material impact on the Partnership's financial statements, reserves for legal contingencies, and any related financial statement disclosures, and (ii) the scope and effectiveness of any applicable legal and regulatory compliance policies and programs.
 - The Committee shall discuss guidelines and policies governing the process by which risk assessment and risk management is undertaken.
 - The Committee shall assist the Board in fulfilling its oversight responsibilities with respect to risk assessment and risk management as delegated by the Board, including financial risk, tax regulation risk and certain aspects of business disruption, disaster recovery and cybersecurity risk.
 - The Committee shall review the Partnership's disclosures regarding the Board's and Committee's role in the oversight of the Partnership's risk management.
 - The Committee shall review the audit reports of the Partnership's retirement plans.
 - From time to time, the Committee may discuss with the independent auditors and internal auditors, if contacted by either or at its own behest, any items of a sensitive nature that may impact the accuracy of the Partnership's financial reporting, as well as any significant issues relating to the overall responsibility of the Board that have been communicated by the

independent auditors or the auditors to the Partnership's management, but have not been satisfactorily addressed.

C. Other Matters

- The Committee shall review and investigate, as and when it deems appropriate, matters pertaining to the integrity of the Partnership's management and key employees, including, without limitation, conflicts of interest and improper use of the Partnership's assets, and shall make such recommendations as it deems appropriate for the resolution thereof to the Nominating and Corporate Governance Committee.
- The Committee shall review and approve or ratify any transaction between the Partnership and a related person, which is required to be disclosed under the rules of the SEC. For purposes of this requirement, the terms "transaction" and "related person" have the meaning contained in Item 404 of Regulation S-K promulgated under the Securities Act of 1933, as amended.
- The Committee shall review and approve such disclosures with respect to the Committee as may be required in Buckeye's filings with the SEC.
- The Committee shall establish a procedure for the receipt and consideration of complaints relating to accounting, internal accounting controls or auditing matters, including a process by which employees of the Partnership may confidentially and anonymously submit complaints or concerns regarding accounting practices.
 - In this regard, the General Counsel of the General Partner shall, on no less than a quarterly basis, provide a report to the Committee of all complaints received concerning accounting, internal accounting controls or auditing matters during the previous period, whether the source of such complaint was internal (e.g., from a director, officer or employee) or external (e.g., from a unitholder, governmental authority, vendor, supplier or contractor) to the Partnership. Such report shall set forth the material elements of the complaint and the disposition or resolution of such complaint.
 - The Committee may, at its sole discretion, further investigate any complaint and employ such advisors or professional representatives as the Committee deems appropriate in order to perform such investigation and resolve the concerns raised by the complaint to the Committee's satisfaction.
- The Committee may, as and when it deems appropriate, designate one or more of its members to perform certain of its duties on behalf of and with the full authority of the Committee, subject to reporting to or ratification by the Committee if the Committee so directs.

Performance Evaluation

The Committee shall conduct annually a performance self-evaluation and report to the Board on the results of the self-evaluation, and the Committee shall review and assess the adequacy

of this Charter periodically and recommend changes to the Nominating and Corporate Governance Committee as necessary.

Approved by the Board of Directors on February 7, 2018.