



**Revised and Re-adopted 5/5/2020**

**SUBURBAN PROPANE PARTNERS, L.P.**

**CHARTER OF THE COMPENSATION COMMITTEE**

**Purpose**

The Compensation Committee is appointed by the Board of Supervisors (the “Board”) to discharge the Board’s responsibilities relating to compensation of the Company’s supervisors and officers. The Committee has overall responsibility for approving and evaluating the supervisor and officer compensation plans, policies and programs of the Company. It also is responsible for producing a report on executive compensation for inclusion in the Company’s filings with the Securities and Exchange Commission (“SEC”).

**Committee Membership**

The Compensation Committee shall consist of no fewer than three members, all of whom in the judgment of the Board shall be independent. In addition, the members of the Compensation Committee shall meet the independence requirements of the New York Stock Exchange (“NYSE”) and at least two members of the Committee shall qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934. The Board shall appoint, and may replace, the members of the Compensation Committee. Unless a Chair is appointed by the full Board, the members of the Compensation Committee may designate a Chair by majority vote.

**Meetings**

The Compensation Committee shall meet at such times and with such frequency as the Compensation Committee shall determine appropriate to meet its responsibilities. A majority of the members of the Committee shall constitute a quorum to transact business. Members of the Compensation Committee may participate in a meeting by means of telephone conference call or similar communications equipment by means of which all persons participating in the meeting can hear each other. The affirmative vote of a majority of the members of the Compensation Committee present at the time of such vote will be required to approve any action of the Compensation Committee. Subject to the requirements of any applicable law, regulation or NYSE rule, any action required or permitted to be taken at a meeting of the Compensation Committee may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the members of the Compensation Committee. Such written consent shall have the same force as a unanimous vote of the Compensation Committee.

## **Committee Authority and Responsibilities**

1. The Compensation Committee shall have the authority to obtain advice and assistance from internal legal, accounting or other internal advisors.
2. The Compensation Committee shall annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO's performance in light of those goals and objectives, and determine and approve the CEO's compensation levels based on this evaluation. In the event that not all of the independent supervisors then on the Board are members of the Compensation Committee, the Compensation Committee shall update the non-member independent supervisors of actions taken in fulfilling its responsibilities under this paragraph. The CEO shall not be present during voting or deliberations on his or her compensation.
3. The Compensation Committee shall annually review and approve the compensation of all supervisors, officers and other key executives, including incentive-compensation plans and equity-based plans. In the event that not all of the independent supervisors then on the Board are members of the Compensation Committee, the Compensation Committee shall update the non-member independent supervisors of actions taken in fulfilling its responsibilities under this paragraph.
4. The Compensation Committee shall annually review and approve, for the CEO (who shall not be present during voting or deliberations on his or her compensation) and the senior executives of the Company, (a) the annual base salary level, (b) the annual incentive opportunity level, and (c) any special or supplemental benefits. In the event that not all of the independent supervisors then on the Board are members of the Compensation Committee, the Compensation Committee shall update the non-member independent supervisors of actions taken in fulfilling its responsibilities under this paragraph.
5. The Compensation Committee shall administer and function as the committee under the Company's equity-compensation plans and shall have the authority to make grants and awards of equity compensation to supervisors, officers, other key executives and other employees as the Compensation Committee may determine from time to time in accordance with any such equity-compensation plans.
6. The Compensation Committee shall administer and function as the committee under any incentive, severance and other plans covering officers, other key executives and other employees as the Compensation Committee may determine from time to time in accordance with any such plans.
7. The Compensation Committee shall annually review and discuss with senior executives of the Company the Compensation Discussion and Analysis ("CD&A") disclosures required by the SEC Regulation S-K, Item 402 (or its successor) and recommend to the Board the inclusion of the CD&A in the Company's applicable SEC filings.

8. The Compensation Committee shall oversee the Company's compliance with SEC and NYSE rules and regulations regarding unitholder approval of compensation matters.
9. The Compensation Committee shall review and evaluate Say-on-Pay vote outcomes as part of the Committee's ongoing assessment of executive compensation programs and policies and shall review and approve the proposals regarding the Say-on-Pay vote and the frequency of the Say-on-Pay vote.
10. The Compensation Committee, as appropriate, may administer and implement any incentive compensation recoupment or clawback policy that may be approved by the Board from time to time, to the extent designated by the Board, and may review and make recommendations to the Board with respect to any incentive compensation recoupment policy.
11. The Compensation Committee has the authority to develop and, if applicable, periodically review, assess and monitor compliance with equity ownership guidelines for the officers and other key executives and, in consultation with the Board, the independent supervisors on the Board.
12. The Compensation Committee shall review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking.
13. The Compensation Committee shall render reports to the Board as necessary.
14. The Compensation Committee shall annually review its own performance and report on such evaluation to the Board.
15. The Compensation Committee may form and delegate authority to subcommittees as it deems appropriate.
16. In addition to the authority granted herein, the Compensation Committee shall also have the authority, to the extent it deems necessary or appropriate to carry out its responsibilities, to retain at the expense of the Company special legal, accounting, actuarial or other consultants to advise the Compensation Committee, who may or may not already be employed by the Company for such purposes. The Compensation Committee shall have the sole authority to approve such advisors' fees and other retention terms.

## **Retention of Advisors**

The Compensation Committee has the authority, in its sole discretion, to retain any consultant, independent legal counsel or other advisor (each, an “Advisor”) to assist in the evaluation of executive compensation. The Compensation Committee will be directly responsible for the appointment, compensation and oversight of the work of any Advisor retained by the Compensation Committee; provided, however, that the foregoing will not be construed:

- To require the Compensation Committee to implement or act consistently with the advice or recommendations of the Advisor to the Compensation Committee; or
- To affect the ability or obligation of the Compensation Committee to exercise its own judgment in fulfillment of its duties.

The Company will provide for appropriate funding, as determined by the Compensation Committee, in its capacity as the Compensation Committee of the Board, for payment of reasonable compensation to an Advisor retained by the Compensation Committee.

The Compensation Committee may select an Advisor to the Compensation Committee only after taking into consideration the following factors, as well as any other factors identified by SEC or NYSE rules, relevant to that proposed Advisor’s independence from the Company’s management:

- The provision of other services to the Company by the person that employs the Advisor;
- The amount of fees received from the Company by the person that employs the Advisor, as a percentage of the total revenue of the person that employs the Advisor;
- The policies and procedures of the person that employs the Advisor that are designed to prevent conflicts of interest;
- Any business or personal relationship of the Advisor with a member of the Compensation Committee;
- Any units of the Company owned by the Advisor; and
- Any business or personal relationship of the Advisor or the person employing the Advisor with an officer or key executive of the Company.

The Compensation Committee is required to conduct the independence assessment outlined above with respect to any Advisor that provides advice to it, other than (a) in-house legal counsel or (b) an Advisor only providing information that either is not customized for a particular company or that is customized based on parameters that are not developed by the Advisor, and about which the Advisor does not provide advice. Nothing in this charter requires an Advisor to be independent, and the Compensation Committee may select or receive advice from an Advisor that is not independent, after considering the above factors.