

# **ENLINK MIDSTREAM MANAGER, LLC**

## **SECOND AMENDED AND RESTATED**

### **GOVERNANCE GUIDELINES**

**Adopted July 18, 2018**

The Board of Directors (the “Board”) of EnLink Midstream Manager, LLC (the “Company”), the managing member of EnLink Midstream, LLC (“EnLink Midstream”), has adopted these Second Amended and Restated Governance Guidelines (these “Governance Guidelines”) to provide an effective framework for the functioning of the Board and its committees. These Governance Guidelines are subject to amendment from time to time by the Board.

Because EnLink Midstream is a limited liability company, it is governed by a limited liability company agreement under Delaware state law. The Operating Agreement of EnLink Midstream (as it may be amended from time to time, the “EnLink Midstream Operating Agreement”), to which all members (unitholders) of EnLink Midstream are parties, sets forth the rights of the unitholders. By contract, the unitholders do not participate in the management of EnLink Midstream, nor in the selection or election of the members of the Board or any board of directors of EnLink Midstream. The basic charter document for the Company is its Limited Liability Company Agreement (as it may be amended from time to time, the “Company LLC Agreement”). The sole member of the Company has delegated to the Board all of the Company’s power and authority to manage and control the business and affairs of EnLink Midstream. Pursuant to these agreements, the corporate governance of the Company is, in effect, the corporate governance of EnLink Midstream, subject to certain exceptions set forth in the Company LLC Agreement. The New York Stock Exchange (the “NYSE”) has recognized the distinctive characteristics of controlled companies, such as EnLink Midstream, in the application of the NYSE’s listing standards regarding “corporate” governance. In light of the foregoing, the Board has adopted these Governance Guidelines.

#### **1. Director Qualifications**

The Board will have at least three directors who meet the criteria for independence required by the NYSE. Annually, the Board will assess the composition of the Board as a whole. This assessment will include the qualifications under applicable independence standards and other standards applicable to the Board and its committees, as well as consideration of skills and experience in the context of the needs of the Board.

No director should serve on so many other public or private company boards that his or her ability to devote the time and attention to duties to the Board or to the Company’s affairs would be compromised. Directors should advise the Chairman of the Board (the “Chairman”) and the chairman of the Governance and Compensation Committee in advance of accepting an invitation to serve on another public company’s board, and the Chairman shall promptly inform the sole member of the Company.

A director who changes his or her principal employment or responsibility that he or she held when last elected to the Board (other than a change anticipated and disclosed to the Board at the time of

nomination for the last election) should notify the Chairman and the chairman of the Governance and Compensation Committee and volunteer to resign from the Board and each committee of the Board on which such director serves. It is not the sense of the Board that every such change in position by a director should necessarily result in the director's stepping down from the Board or any committee thereof, but the sole member of the Company and the Board should have the opportunity to review the continued appropriateness of Board and committee membership, as applicable, under the circumstances.

## **2. Director Responsibilities**

The Company's business is conducted by its employees, managers and officers, under the direction of the Chief Executive Officer ("CEO") and the oversight of the Board. The core responsibility of directors is to exercise their duties and obligations under the EnLink Midstream Operating Agreement and the Company LLC Agreement. In discharging such obligations, directors are entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors. The directors are also entitled to protections for their service to the Company, including directors' and officers' liability insurance and indemnification as provided in the Company's organizational documents.

Directors are expected to meet as frequently as necessary to properly discharge their responsibilities, including attending Board meetings and meetings of committees on which they serve. Information and data that is important to the Board's understanding of the business to be conducted at a Board or committee meeting should ordinarily be distributed in writing to the directors before the meeting and directors should review these materials in advance of the meeting. Directors are expected to devote the time needed to review materials, attend meetings and do such other things as reasonably required to discharge their duties.

The Board has no policy requiring either that the positions of the Chairman and of the CEO be separate or that they be occupied by the same individual. The Board believes that this issue is properly addressed as part of the succession planning process and that it is in the best interest of the Company for the Board to fill all of the Director and executive officer positions, including the Chairman and CEO, based on circumstances at the time, including the Board composition, skills, and experience at the time. If the position of Chairman is occupied by the CEO, then the Board will designate a non-management director to chair the Board's executive sessions and take such other actions appropriate for the position.

The Board must meet at least four times per year. Additional meetings may be scheduled as necessary or appropriate in light of circumstances. The Chairman, together with the CEO and the Corporate Secretary, will prepare an annual schedule of meetings for the Board and the standing committees.

The Chairman and the CEO (or the Chairman and the Lead Independent Director, if applicable) will together establish the agenda for each Board meeting. Each Board member is free to suggest the inclusion of items on the agenda. The Board will review the Company's long-term strategic plans and the principal issues that the Company will face in the future during at least one Board meeting each year.

The non-management directors will meet in executive session without management participation at least quarterly. The directors meeting in executive session will not constitute a meeting of a committee of the Board and therefore no action will be taken, although the participating directors may make recommendations for consideration by the full Board. These meetings will be chaired by the Chairman (if a non-management director) or the Lead Independent Director (if appointed) or otherwise by an independent director elected by the other independent directors present at the meeting. If the Company's non-management directors include directors who are not independent, the Company's independent directors will meet separately in executive session not less than once a year.

The Board believes that the Chairman and management should speak for the Company. Individual Board members, other than the Chairman, may, from time to time, meet or otherwise communicate with various constituencies that are involved with the Company. However, it is expected that such Board members would do this with the knowledge of management, and absent unusual circumstances or as contemplated by the committee charters, only at the request of management or the Chairman.

### **3. Communication with the Board**

Interested parties may communicate directly with the independent directors by submitting a communication in an envelope marked "Confidential" addressed to the "Independent Members of the Board of Directors" in care of the Company's Corporate Secretary. Access to non-management directors will be accessible through the Company's web site.

### **4. Board Committees**

The Board will have an Audit Committee, a Governance and Compensation Committee and a Conflicts Committee. If required by applicable law or listing rules, all of the members of these committees will be independent directors under the standards established by the NYSE and applicable securities laws. Members of each committee will be appointed by the Board.

Each committee will have a charter. The charter will set forth the purposes, goals and responsibilities of the committees, committee structure and committee reporting obligations. The Board may delegate its duties and discharge its responsibilities through its committees, all in accordance with and subject to the limitations in the committee charters.

The chairman of each committee, in consultation with the committee members, will determine the frequency and length of the committee meetings consistent with any requirements set forth in the committee's charter. The chairman of each committee will develop the committee's agenda.

The Board may from time to time establish or maintain additional committees as necessary or appropriate.

Any director may attend any committee meeting even if the director is not a member of the committee so long as the Board or the committee has not determined the director has a conflict with any matter being discussed at the meeting or that it is otherwise inappropriate for the director to attend the meeting. Subject to independence limitations, the Chairman will sit as an ex-officio member of any committee of which the Chairman is not otherwise a member.

## **5. Director Access to Officers, Employees and other Advisers**

Directors have full and free access to officers and employees of the Company. Any meetings or contacts that a director wishes to initiate may be arranged through the CEO or made directly by the director. The directors will use their judgment to make contacts in a manner that does not disrupt the business operations of the Company and, to the extent appropriate and practicable, will copy the CEO on any written communications (including e-mail) between a director and an officer or employee of the Company. The Board welcomes regular attendance at each Board meeting by senior officers of the Company. To the extent they consider it necessary or appropriate, directors also have access to the Company's independent advisors using the same procedures.

## **6. Director Compensation**

The Governance and Compensation Committee, in accordance with the policies and principles set forth in its charter, will determine or recommend to the Board the form and amount of director compensation for the directors of the Board. Directors who are employees of the Company or an affiliate of the Company will not be separately compensated for their services as directors. The Governance and Compensation Committee will consider that directors' independence may be jeopardized if director compensation and perquisites exceed customary levels, if the Company makes substantial charitable contributions to organizations with which a director is affiliated, or if the Company enters into consulting contracts with or provides other indirect forms of compensation to a director or an organization with which the director is affiliated.

## **7. Director Orientation and Continuing Education**

Each new director should participate in an orientation program, which should be conducted promptly after his or her initial election or appointment. This orientation will include presentations by senior management to familiarize new directors with the Company's operations, its significant financial, accounting and risk management issues, its compliance programs, its Code of Business Conduct and Ethics, its principal officers, and its internal and independent auditors. Other directors are also welcome to attend any of these orientation programs.

The Board believes it is appropriate for directors, at their discretion, to have access to educational programs related to their duties as directors on an ongoing basis to enable them to better perform their duties and to recognize and deal appropriately with issues that arise. The Company will provide appropriate funding for any such program in which a director wishes to participate.

## **8. Retirement Policy**

The Board believes that 73 is an appropriate retirement age for directors. Directors will offer to resign effective as of December 31 in the year in which they attain the age of 73.

## **9. CEO Evaluation and Management Succession**

The Governance and Compensation Committee will conduct an annual review of the CEO's performance and make a recommendation of the CEO's compensation based on this evaluation. With a view to ensuring that the CEO is providing appropriate leadership for the Company in the

long- and short-term, the Board will review the Governance and Compensation Committee's report and approve or modify its recommendation.

If the positions of the Chairman and the CEO are not occupied by the same individual, then the Chairman will coordinate with the Governance and Compensation Committee to set short- and long-term goals for the CEO and evaluate the CEO's progress in meeting expectations.

The Board, with the assistance of the Governance and Compensation Committee, should identify and periodically update the qualities and characteristics necessary for an effective CEO. The Board recognizes that advance planning for contingencies such as the departure, death or disability of the CEO or other top executives is also critical so that, in the event of an untimely vacancy, the Company has in place an emergency succession plan to facilitate the transition to both interim and longer-term leadership. The designation of the CEO, as in the case of other executive officers, is a decision for the Board.

## **10. Distribution Recommendations**

The Chairman, CEO, Chief Financial Officer, the chairman of the Audit Committee and a designee of Global Infrastructure Partners will review recommendations of management with respect to amounts of distributions to the unitholders of EnLink Midstream and recommend distribution amounts to the Board.

## **11. Conflicts with Agreements**

These Governance Guidelines do not alter, amend or repeal any provision of the EnLink Midstream Operating Agreement or the Company LLC Agreement; and, to the extent of any conflict or inconsistency, the provisions contained in the appropriate agreement will control.

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