

Code of Ethics for Senior Financial Officers Energy Transfer LP

LE GP, LLC (the "Company"), the general partner of Energy Transfer LP (the "Partnership"), has adopted a Code of Ethics for its Chief Executive Officer¹, Chief Financial Officer, Chief Accounting Officer or persons performing similar functions and so designated from time to time by the Chief Executive Officer or the Audit Committee of the Board of Directors (collectively, the "Senior Financial Officers"). This Code of Ethics for Senior Financial Officers (the "Code") is designed to promote honest and ethical conduct; full, fair, accurate, timely and understandable disclosure in the periodic reports of, and other public communications made by, the Partnership; compliance with applicable laws, rules and regulations; prompt internal reporting of violations of the Code; and accountability for adherence to the Code. The obligations of this Code supplement, but do not replace, the Code of Business Conduct and Ethics applicable to all employees of the Company and its subsidiaries, as well as the Company's officers and directors. Senior Financial Officers of the Company will, to the best of their knowledge and ability:

1. Act with honesty and integrity, avoiding actual or apparent conflicts of interest with the Company and the Partnership in professional relationships that would likely be viewed as materially impairing the Senior Financial Officer's exercise of judgment on behalf of the Company or the Partnership. Avoid actual or apparent conflicts of interest in all cases unless a specific, case-by-case exception has been made after review and approval of specific circumstances by the Board of Directors. Prohibited conflicts of interests for Senior Financial Officers include significant work for an outside employer, or transactions between the Company or the Partnership and any other enterprise in which the Senior Financial Officer has an interest (other than owning a *de minimis* amount of publicly traded securities), including those in which a family member of a Senior Financial Officer has an interest.
2. Take reasonable steps to cause the Partnership to provide fair, accurate, timely, and understandable disclosure in reports and documents that the Partnership files with, or submits to, the Securities and Exchange Commission (the "SEC") and in other public communications, including taking reasonable steps to cause the employees providing services to the Partnership to follow its internal accounting controls at all times.
3. Not violate applicable laws, rules and regulations of federal, state and local governments, and other appropriate private and public regulatory agencies. Although no single individual is expected to know the details of all laws, rules and regulations, it is important to take reasonable steps to ensure familiarity with all such laws, rules and regulations and to know enough to determine when to seek advice or guidance through the retention of qualified legal, financial and accounting experts, or other means.
4. Respect the confidentiality of information acquired in the course of one's work except when authorized or otherwise legally obligated to disclose such information.
5. Not use confidential information acquired in the course of one's work for personal advantage.
6. Proactively promote and be an example of ethical behavior among employees providing services to the Partnership.

7. Promptly report to Chairman of the Audit Committee of the Board of Directors any conflict of interest or any conduct that the individual believes to be a violation of law or of any provision of this Code, including any transaction or relationship that reasonably could be expected to give rise to such an actual or apparent conflict of interest with the Company or the Partnership.
8. Carefully review a draft of each periodic report for accuracy and completeness before it is filed with the SEC, with particular focus on disclosures each Senior Financial Officer does not understand or agree with and on information known to the Senior Financial Officer not to be reflected in the report.
9. Meet with members of senior management, division heads, accounting staff and others involved in the disclosure process to discuss their comments on the draft report.
10. Establish and maintain disclosure controls and procedures that ensure that material information is included in each periodic report during the period in which the periodic report is being prepared.
11. Consult with the Audit Committee of the Board of Directors to determine whether it has identified any weaknesses or concerns with respect to internal controls.
12. Confirm that neither the Partnership's internal auditors, if any, nor its outside accountants are aware of any material misstatements or omissions in the draft report, or have any concerns about the management's discussion and analysis section of the report.
13. Bring to the attention of the Chairman of the Audit Committee of the Board of Directors matters that could compromise the integrity of the Partnership's public filings and communications, disagreements on accounting matters and violations of any part of this Code.

The Audit Committee of the Board of Directors will assess compliance with this Code, report violations of this Code to the Board of Directors, and, based upon the relevant facts and circumstances, recommend to the Board of Directors appropriate action. The Audit Committee of the Board of Directors shall approve any waiver or amendment of this Code, and any such waiver or amendment shall be disclosed promptly, as required by law, rule or regulation. A violation of this Code may result in disciplinary action, including termination of employment.

¹ If there is no Chief Executive Officer, any references to Chief Executive Officer shall include the President or any such other person performing the functions of the chief executive officer.