

CRESTWOOD EQUITY GP LLC
Compensation Committee Charter

**CHARTER OF
THE COMPENSATION COMMITTEE
OF THE BOARD OF DIRECTORS
OF CRESTWOOD EQUITY GP LLC**

Crestwood Equity GP LLC (f/k/a Inergy GP, LLC), a Delaware limited liability company (the “**Company**”), is the managing general partner of Crestwood Equity Partners LP (f/k/a Inergy, L.P.), a Delaware limited partnership (the “**Partnership**”). The Company is governed by the First Amended and Restated Limited Liability Company Agreement of Inergy GP, LLC dated as of September 27, 2012 (as amended, restated, supplemented or otherwise modified from time to time, the “**LLC Agreement**”). The Partnership is governed by the Fourth Amended and Restated Agreement of Limited Partnership of Inergy, L.P. dated as of June 19, 2013 (as amended, restated, supplemented or otherwise modified from time to time, the “**MLP Agreement**”).

I. PURPOSE

The Compensation Committee (the “**Committee**”) is appointed by the Board of Directors (the “**Board**”) of the Company for the purposes of (a) making recommendations to the Board with respect to the compensation of the Company’s chief executive officer (the “**CEO**”) and the Company’s other executive officers, (b) administering the equity-based compensation plans of the Company, the Partnership and their applicable affiliates and (c) reviewing the disclosures in Compensation Discussion and Analysis and, if applicable, producing an annual compensation committee report for inclusion in the Partnership’s annual report on Form 10-K.

II. RESPONSIBILITIES

In addition to such other duties as the Board may from time to time assign, the Committee shall:

- in consultation with the sole member of the Company and senior management, recommend to the Board for approval the Company’s general compensation philosophy and objectives;
- review the Company’s goals and objectives relevant to the compensation of the CEO, annually evaluate the CEO’s performance in light of those goals and objectives and based on this evaluation recommend the CEO’s compensation level, including salary, bonus, incentive and equity compensation. In determining the long-term incentive component of the CEO’s compensation, the Committee shall consider, among other factors, the Company’s performance and relative shareholder return, the value of similar incentive awards to CEOs at comparable companies, and the awards given to the Company’s CEO in past years.
- make recommendations to the Board with respect to all compensation for non-CEO executive officers;
- periodically, and as and when appropriate, review and make recommendations to the Board with respect to the following as they affect the CEO and other

executive officers: (a) any employment agreements and severance arrangements; (b) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits; and (c) any special or supplemental compensation and benefits for the CEO and other executive officers and individuals who formerly served as executive officers, including supplemental retirement benefits and the perquisites provided to them during and after employment;

- review and make recommendations to the Board with respect to all incentive compensation and equity-based plans;
- review and discuss with management the disclosures made in Compensation Discussion and Analysis prior to the filing of the Company's annual report on Form 10-K, and recommend to the Board whether the Compensation Discussion and Analysis should be included in the Form 10-K;
- prepare an annual compensation committee report for inclusion in the Company's annual report on Form 10-K in accordance with the applicable rules of the Securities and Exchange Commission ("*SEC*");
- conduct an annual performance evaluation of the Committee;
- review and reassess the adequacy of this charter on an annual basis and recommend any proposed changes to the Board for approval;
- administer the equity-based compensation plans of the Company and the Partnership and any of their applicable affiliates, including the grant of stock options and other equity awards under such plans;
- determine common unit ownership guidelines for the CEO and other executive officers and directors and monitor compliance with such guidelines;
- review and make recommendations to the Board with respect to director compensation;
- develop and periodically review a succession plan for senior management and the CEO; and
- review and approve any additional services to be performed for the Company or its affiliates by a compensation consultant or its affiliates during a fiscal year in which the Committee has retained such compensation consultant to provide advice or recommendations on the form or amount of executive and director compensation.

III. COMPOSITION

The Committee shall be comprised of two or more members (including a Chairperson), at least one of whom shall be an "independent director" as defined under the rules and regulations

of the Securities and Exchange Commission and the New York Stock Exchange. The members of the Committee and the Chairperson shall be selected annually by the Board and serve at the pleasure of the Board. A Committee member (including the Chairperson) may be removed at any time, with or without cause, by the Board.

IV. MEETINGS AND OPERATIONS

The Committee shall meet as often as necessary, but at least once each year, to enable it to fulfill its responsibilities. The Committee shall meet at the call of its Chairperson. The Committee may meet by telephone conference call or by any other means permitted by law or the LLC Agreement. A majority of the members of the Committee shall constitute a quorum. The Committee shall act on the affirmative vote of a majority of its members. Subject to the LLC Agreement, the Committee may act by written consent of a majority of its members in lieu of a meeting. The Committee shall determine its own rules and procedures, including designation of a chairperson pro tempore in the absence of the Chairperson, and designation of a secretary. The secretary need not be a member of the Committee and shall attend Committee meetings and prepare minutes. The Committee shall keep written minutes of its meetings, which shall be recorded or filed with the books and records of the Company. Any member of the Board shall be provided with copies of such Committee minutes if requested.

The Committee may ask members of management, employees, outside counsel, or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend any meetings and to provide such pertinent information as the Committee may request. The Committee shall have authority to delegate any of its responsibilities to one or more subcommittees as the Committee may from time to time deem appropriate.

The Chairperson of the Committee shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, making Committee assignments and reporting the Committee's actions to the Board from time to time (but at least once each year) as requested by the Board.

V. AUTHORITY

The Committee has the authority, in its sole discretion, to retain or obtain the advice of one or more compensation consultants, outside counsel and other advisers as it deems necessary to assist with the execution of its duties and responsibilities as set forth in this Charter. The Committee shall have the sole authority to appoint, compensate and oversee the work of any such compensation consultants, outside counsel and other advisers. Prior to selecting compensation consultants, outside counsel and other advisers, the Committee must consider the factors specified in Rule 10C-1(b)(4) under the Exchange Act and applicable rules and regulations of the NYSE. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. The Company shall pay, and the Committee shall have authority to cause the Company to pay, (i) fees and expenses of, and other compensation to, any compensation consultant or legal or other advisors engaged by the Committee and (ii) ordinary administrative expenses of the Committee that the Committee determines are necessary or appropriate in

carrying out its duties. Any such fees, expenses, compensation or administrative expenses may be reimbursed by the Partnership under the MLP Agreement.

Adopted by the Compensation Committee on November 14, 2013 and approved by the Board of Directors on November 15, 2013.