

**CRESTWOOD EQUITY PARTNERS LP**  
**COMMON UNIT OWNERSHIP AND RETENTION GUIDELINES**  
**(Adopted as of January 1, 2023)**

The Board of Directors (the “Board”) of Crestwood Equity GP, LLC, the General Partner of Crestwood Equity Partners LP (the “Company”) believes that the Company’s executive officers and directors should own and hold the Company’s common units to further align their interests and actions with the interests of the Company’s unitholders. Therefore, the Board has adopted these Common Unit Ownership and Retention Guidelines (“Guidelines”).

**I. Executive Officer Common Unit Ownership and Retention Guidelines**

These Guidelines for the Company’s executive officers are determined by using a multiple of the executive officer’s annual base salary and converting it into a fixed number of common units. These Guidelines are initially calculated using the executive officer’s annual base salary as of the later of the date these Guidelines were adopted and the date the person became an executive officer subject to these Guidelines. The minimum levels of common unit ownership are outlined below:

<b><u>Officer Level</u></b>	<b><u>Ownership Guideline</u></b>
Chief Executive Officer	5x annual base salary
Other Section 16 Officers	3x annual base salary

Each executive officer shall endeavor to meet the foregoing ownership guidelines within five years of the adoption of these Guidelines or within five years of the individual’s first appointment as an executive officer, whichever is later. Until the applicable common unit ownership guideline is achieved, the executive officer is required to retain an amount equal to [75]% of the net units obtained through the Company’s equity incentive plans until the executive is in compliance with these Guidelines. “Net units” are those common units that remain after common units are sold or netted to pay withholding taxes. Common units transferred by an executive pursuant to a domestic relations order do not violate the common unit retention requirement.

**II. Director Common Unit Ownership and Retention Guidelines**

Directors who are not also executive officers of the Company are required to hold common units with a value equal to five times the amount of the annual retainer paid to directors. Until such guideline is met, a director is required to retain 100% of all vested equity awards under the Company’s director compensation program.

**III. Compliance with these Guidelines**

Common units that count toward satisfaction of these Guidelines includes:

- Common units owned directly by the executive officer or director;
- Common units owned indirectly by the executive officer or director (*e.g.*, by a spouse or other immediate family member residing in the same household or a trust for the benefit of the executive officer or director or his or her family), whether held individually or jointly;
- Common units granted under the Company's long-term incentive plans; and
- Common units purchased in the open market.

In order to reduce the impact of unit price fluctuations on the obligations of executive officers and directors under these Guidelines, common units of the Company purchased in the open market are valued at cost and common units acquired under the Company's long-term incentive plans are valued at the fair market value on the date of grant. Notwithstanding the foregoing, common units held by executive officers and directors as of the adoption of these Guidelines are valued at the fair market value of such common units on such effective date.

#### **IV. Enforcement**

The Company and/or the Compensation Committee may consider compliance with these Guidelines in connection with compensation decisions, promotion opportunities and other related events to the extent that the Company and/or the Compensation Committee determines is appropriate.

#### **V. Waivers**

These Guidelines may be waived at the discretion of the Board or the Nominating & Governance Committee of the Board if compliance would create severe hardship or prevent an executive officer or director from complying with a court order.

#### **VI. Modifications**

These Guidelines may be modified by the Board in its discretion.