

## **AMERIGAS PROPANE, INC.**

### **CHARTER of the COMPENSATION/PENSION COMMITTEE of the BOARD OF DIRECTORS**

AmeriGas Propane, Inc. (the “Company”) is the general partner of AmeriGas Partners, L.P. and AmeriGas Propane, L.P. (the “Partnerships”). The Board of Directors of AmeriGas Propane, Inc. (the “Board”) has determined that the Compensation/Pension Committee of the Board (the “Committee”) shall assist the Board in fulfilling certain of the Board’s oversight responsibilities. The Board hereby adopts this charter to establish the governing principles of the Committee.

#### ***Membership of the Compensation/Pension Committee***

A. The Board shall appoint the members of the Committee at the Board’s annual organizational meeting and the members shall serve until the next such meeting or until their successors are appointed by the Board. The Board may also fill interim vacancies and remove and replace any member of the Committee at any time. The Board shall designate one member to serve as Chair of the Committee.

B. The Committee shall be composed of not less than three members who are neither officers nor employees of the Company or any of its affiliates. The members will be Directors who are free of any relationship that, in the opinion of the Board, would interfere with their exercise of independent judgment as Committee members. Members of the Committee shall also meet any additional requirements of applicable law and of the principal market or transaction reporting system on which the Partnership’s securities are traded or quoted (i.e., New York Stock Exchange).

#### ***Meetings of the Compensation/Pension Committee***

The Committee shall hold at least two regular meetings annually. In addition, the Committee shall hold other meetings at such times and places as the Chair and the members of the Committee may deem appropriate. The Committee shall report periodically, but no less than once annually, to the Board concerning the deliberations at its meetings.

#### ***Responsibilities of the Compensation/Pension Committee***

Compensation:

- Review and approve the objectives of the compensation program for senior management as outlined in the Company’s “Compensation Discussion and Analysis.” For purposes of this charter, senior management shall be defined to comprise: (i) senior management, comprising those employees of the Company designated by the Board pursuant to Rule 16a-1 of the rules promulgated pursuant to the Securities Exchange Act of 1934 and (ii) such other employees who report directly to the Chief Executive Officer as the Board may designate from time to time.
- Review and approve goals and objectives of the Partnerships relevant to the compensation of the Chief Executive Officer.

- Review and evaluate, at least annually, the performance of the Chief Executive Officer in pursuing the goals and objectives approved by the Committee, as well as those strategies and objectives set forth in the Partnerships' Budget and Three Year Plan for the year then ended, and provide the independent members of the Board with its analysis and recommendation regarding the annual compensation, including salary, bonus payments, and equity-based awards, of the Chief Executive Officer. Based on this evaluation, the annual compensation of the Chief Executive Officer shall be determined and approved by the independent directors of the Board.
- Review with the Chief Executive Officer the evaluation of the performance of senior management.
- Review and approve general compensation guidelines for senior management, including proposed salary ranges and merit increase guidelines.
- Oversee the Company's annual bonus plan for senior management and approve targets for payments under the annual bonus plan.
- Approve actual salaries and bonus payments for members of senior management and approve any changes in the salary grades and bonus levels for senior management, in each case other than the Chief Executive Officer.
- Oversee the Partnerships' long-term incentive plans, approve target awards and performance goals for performance-based awards, and certify payment of performance-based awards.
- Review and oversee compliance with the Company's equity ownership guidelines for executive officers.
- Periodically review compensation plans and arrangements for senior management, including salaries, annual and long-term incentive plans, severance plans, supplemental retirement plans, change in control agreements and perquisites, comparing such plans and arrangements to those of the Partnerships' peer groups, establishing appropriate levels of incentive to management, aligning management's objectives with the interests of stakeholders and confirming that compensation plans and arrangements do not encourage unnecessary risk taking.
- Make recommendations to the Board with respect to other incentive compensation and equity-based plans.
- Review annually management's summary report on:
  - salaries, bonus levels and bonus payments for executives and managers other than senior management; and
  - changes to exempt and non-exempt personnel salary structures.
- Review and oversee compliance by the Company with its recoupment policy for incentive-based compensation paid or awarded to current and former executive officers in the event of a restatement of the Company's financial results due to material non-compliance with any financial reporting requirement under securities laws.

- Select and oversee the performance of compensation consultants, outside counsel or other advisers who provide advice to the Committee, recommend to the Board approval or modification of the recommendations of such compensation consultants, outside counsel or other advisers, and enter into retention agreements or other appropriate arrangements with any such compensation consultants, outside counsel or other advisers establishing their compensation and any other retention terms. The Committee shall receive appropriate funding from the Company, as determined by the Committee, for the payment of reasonable compensation to its compensation consultants, outside counsel or other advisers who provide advice to the Committee. In selecting compensation consultants, outside counsel or other advisers who provide advice to the Committee, the Committee shall take into account before selecting such adviser all factors relevant to that person's independence from management, including those set forth in rules and regulations of the Securities and Exchange Commission and the New York Stock Exchange. Based on an evaluation of such factors, compensation consultants, outside counsel or other advisers need not be independent, and the Committee should exercise its own judgment in the fulfillment of its duties under this charter. The Committee shall have sole authority to retain and terminate compensation consultants, outside counsel or other advisers who provide advice to the Committee and to review and approve compensation and other retention terms for such compensation consultants, outside counsel or other advisers. The Committee shall not be required to implement, or act consistently with, any particular advice or recommendations of its compensation consultants, outside counsel or other advisers.

#### Management Development:

- Assist the Board with establishing the succession plan for the position of Chief Executive Officer.
- Review the succession plan for each member of senior management as proposed each year by the Chief Executive Officer. To assist the Committee with this task, the Chief Executive Officer provides the Committee with her/his evaluation of each member of senior management and other key managers. The Chair of the Committee then leads a discussion by the Board of the succession plan for senior management.
- Review annually the Company's organizational structure with respect to senior management and periodically review changes thereto.

#### Retirement Plan(s):

- The Committee shall exercise an oversight responsibility with respect to the design and funding of the AmeriGas Propane, Inc. Savings Plan (the "Savings Plan"), but neither the Committee nor its members shall be deemed fiduciaries of the Savings Plan or responsible for investment, administrative, or other decisions made by others acting as fiduciaries under the Savings Plan. Subject to the foregoing, the Committee shall act on behalf of the Board in fulfilling the following responsibilities:
  - Review and recommend to the Board any discretionary contributions to the Savings Plan.
  - Review Savings Plan amendments and recommend that the Board amend the Savings Plan; provided that the Benefits Committee (comprised exclusively of members of management appointed pursuant to the Savings Plan) shall have the authority to amend the Savings Plan

to (i) maintain compliance with all current laws and regulations, (ii) correct errors and omissions in the Savings Plan document and (iii) facilitate the administration of the Plan.

- Receive reports by the Benefits Committee with respect to the Savings Plan.

Other Matters:

- Except as otherwise expressly delegated, review director participation in the Company's compensation and benefit plans, as applicable, and recommend any changes to the Board or other Board committees as necessary.
- Review and discuss with management the annual "Compensation Discussion and Analysis" required by the rules of the Securities and Exchange Commission and recommend to the Board whether the "Compensation Discussion and Analysis" should be included in the Partnerships' Annual Report on Form 10-K.
- Review disclosure with respect to any compensation consultant of the Committee included in the Partnerships' Annual Report on Form 10-K.
- Prepare, for inclusion in the Partnerships' Annual Report on Form 10-K, the "Compensation Committee Report" required by the rules of the Securities and Exchange Commission.
- Review and reassess the adequacy of this charter on an annual basis and recommend changes to the Board as needed.
- Conduct an annual performance self-evaluation and report to the Board the results of that self-evaluation.

The foregoing list of duties is not exhaustive, and the Committee may, in addition, perform such other functions as may be necessary or appropriate for the performance of its duties or as may otherwise be delegated to it by the Board; provided that in no event shall the Committee act as a fiduciary with respect to the Savings Plan. The Committee shall have the power to delegate its authority and duties to subcommittees or individual members of the Committee as it deems appropriate.

Approved by the Board of Directors on April 28, 2003.  
As Amended by the Board of Directors on April 26, 2004.  
As Amended by the Board of Directors on July 26, 2004.  
As Amended by the Board of Directors on January 24, 2005.  
As Amended by the Board of Directors on December 5, 2005.  
As Amended by the Board of Directors on July 30, 2007.  
As Amended by the Board of Directors on July 26, 2010.  
As Amended by the Board of Directors on September 24, 2012.  
As Amended by the Board of Directors on July 30, 2013.  
As Amended by the Board of Directors on July 28, 2014.  
As Amended by the Board of Directors on July 25, 2016.  
As Amended by the Board of Directors on July 23, 2018.