

SPECTRA ENERGY PARTNERS, LP
(SPECTRA ENERGY PARTNERS GP, LLC)

PRINCIPLES FOR CORPORATE GOVERNANCE

(October 2015)

The Board of Directors (the “Board”) of Spectra Energy Partners GP, LLC (the “Company”), as the general partner of Spectra Energy Partners, LP (the “Partnership”) is responsible for the management of the Partnership. The Company and the Partnership shall be referred to herein as “the Company.” An effective Board will positively influence unitholder value and enhance the reputation of the Company as a constructive resource in the communities where it does business. Good governance practices will provide a framework for timely responses to issues affecting the Company and thereby maximize the effectiveness of the Board. The New York Stock Exchange (“NYSE”) has recognized the distinctive characteristics of partnerships in the application of NYSE listing standards regarding “corporate” governance. In light of the foregoing, the Board adopts these Principles for Corporate Governance to assist the Board in exercising its responsibilities.

1. Responsibilities of Directors

- The basic responsibilities of the directors are their oversight of management in the conduct of business of the Company and the exercise of their business judgment to act in what they reasonably believe to be in the best interests of the Company and its unitholders. In discharging those responsibilities, directors are entitled to rely on the honesty and integrity of the Company’s senior executives and outside advisors and auditors.
- A director is expected to spend the time and effort necessary to properly discharge his or her responsibilities.
- A director is expected to regularly attend meetings of the Board and committees on which the director serves and be adequately prepared to participate fully in any discussion.
- A director should at all times discharge his or her responsibilities with the highest standards of ethical conduct and in conformity with applicable laws and regulations.

2. **Director Qualifications**

- Spectra Energy Southeast Pipeline Corporation, the sole member of the Spectra Energy Partners GP, LLC will be responsible for appointing members to the Board.
- We look for the following characteristics in any candidate to serve on our Board:
 - fundamental qualities of intelligence, perceptiveness, good judgment, maturity, high ethics and standards, integrity and fairness;
 - a genuine interest in the Company;
 - a background that includes broad business experience or demonstrates an understanding of business and financial affairs and the complexities of a large, multifaceted business organization;
 - experiences as a present or former chief executive officer, chief operating officer, or substantially equivalent level executive officer of a highly complex organization such as a university or major unit of government, or a professional who regularly advises such organizations;
 - no conflict of interest or impediment which would interfere with the duty of loyalty owed to the Company and its unitholders;
 - the ability and willingness to spend the time required to function effectively as a director;
 - compatibility and ability to work well with other directors and executives in a team effort with a view to a long-term relationship with the Company as a director; and
 - independent judgment and a willingness to express views in a constructive manner.

3. **Director Orientation and Continuing Education**

- New directors will receive appropriate orientation materials.
- Senior managers and other appropriate personnel will brief new directors on the Company and the industry, including the Company's strategic plans, internal control procedures, compliance programs, code of ethics and related policies, management and internal and independent auditors.
- Directors are encouraged to take advantage of field visits to the Company's facilities and to take advantage of continuing education opportunities that will enhance their ability to fulfill their responsibilities.

4. **Size of the Board**

- The current view is that a Board of 6-10 directors is the optimal size, with the actual size being set by the Board as provided in the Company's limited liability company agreement.
- This range of size permits diversity of experience without hindering effective discussion or diminishing individual accountability.

5. **Frequency of Meetings**

- The Board will meet as frequently as required to attend to the business of the Company. Five regular meetings are scheduled each year (including by teleconference), and special meetings will be held as necessary.

6. **Independence of Directors**

- Independent directors need not constitute a majority of the Board. However, at least three members of the Board shall be independent at all times in accordance with the Company's limited liability company agreement.
- The Board will confirm that the composition of relevant committees conforms to applicable director independence requirements set forth in the Company's limited liability company agreement.

7. **Service on Other Boards**

- Interlocking directorships will only be allowed in conformance with applicable laws and regulations.
- Current directors will notify the Chairman when considering a request for service on another board, and the Board will discuss potential conflicts of interest and whether the service would interfere with such director's ability to properly discharge his or her duties to the Company.

8. **Directors Whose Responsibilities Change**

- A non-employee director whose principal occupation or business association changes, or if other similarly material changes in the director's circumstances occur that reasonably may have an adverse effect on the director's reputation or the reputation of the Company will, as a matter of course, so notify the Chairman and should offer to tender his or her resignation, and the Board will determine whether the director should resign from the Board.

- Directors who are employees are expected to tender their resignation at the same time they cease employment with the Company, unless continued service is approved by the Board.

9. **Term Limits**

- Directors are elected for one-year terms.

10. **Retirement Age**

- The normal retirement date for a director will be the August Board meeting following a director's 74th birthday.

11. **Chairman of the Board**

- The Board shall elect a Chairman of the Board ("Chairman") annually.
- The Board has no policy requiring either that the positions of Chairman and the Chief Executive Officer be separate or that they be occupied by the same individual.

12. **Director Compensation**

- Director compensation and benefits will be competitive, reasonable and customary in comparison to companies that are similarly situated.
- The Board, upon the recommendation of the Corporate Governance Committee of Spectra Energy Corp, will approve director compensation and benefits.

13. **Assessing the Board's Performance**

- The Board shall complete an annual assessment of the Board's performance.
- The Board will address any issues concerning the performance of an individual director.
- Directors are encouraged to make suggestions as to Board practices.

14. **Board Interaction with Stakeholders**

- Management has the authority and responsibility to speak for the Company. Individual members of the Board may, from time to time at the request of management, meet or otherwise communicate with various constituencies that are involved with the Company. If comments from the Board are appropriate, they should, in most circumstances, come from the Chairman.

- Board members who meet with stakeholders should first coordinate with management.

15. **Communications by Unitholders**

- All communications by unitholders to the Board or to one or more members of the Board should be addressed to the Board or to such director, in care of the Corporate Secretary at the following address:

Corporate Secretary
Spectra Energy Partners, LP
5400 Westheimer Court
Houston, TX 77056.

16. **Board Access to Management**

- Board members have complete access to the Company's management.
- The Board welcomes the exposure of top managers of the Company to the Board.

17. **Board Access to Independent Advisor**

- The Board and each committee shall, at the expense of the Company, have full access to independent legal, accounting, financial or other advisors, as it deems necessary or appropriate to assist in the conduct of its duties.

18. **Selection of Agenda Items for Board and Committee Meetings**

- The Chairman, with the assistance of management, will establish the agenda for Board meetings. The chair of each committee, in collaboration with committee members and appropriate members of management, will develop the agenda for each committee meeting.
- Board members are free to suggest agenda items.

19. **Board Materials**

- The Board will be fully informed of major proposals.
- Materials will be distributed in writing sufficiently in advance of each Board meeting to permit directors to prepare for discussion.
- Board members will review fully all materials.

- The Secretary or Chairman will discuss the adequacy of materials with Board members periodically.

20. **Committees**

- The standing committees of the Board are the Audit and Conflicts Committees. The Board may form such other committees as the Board may determine from time to time. The Compensation Committee of Spectra Energy Corp shall review compensation matters for the Company as required.
- Each standing committee will have a formal statement of responsibilities in the form of a charter complying with all applicable laws, rules and regulations.
- The Chairman will recommend to the Board the assignment of Board members to committees and the rotation of committee memberships will be encouraged, but not mandated.

21. **Frequency and Length of Committee Meetings**

- The committee chair will determine the frequency and length of meetings.
- Committee actions will be reported to the full Board.
- All directors are free to attend any committee meetings but may be excluded by the committee as the committee deems appropriate in order to carry out its responsibilities.

22. **Evaluation of the Chief Executive Officer and Management Succession and Development Plan**

- The Board will conduct an annual evaluation of the Chief Executive Officer and will consider factors such as individual performance, the extent to which measures related to enterprise challenges are successfully achieved, the feedback of all independent directors and the advice of any outside advisors who may be consulted by the Compensation Committee of Spectra Energy Corp in establishing the compensation of the Chief Executive Officer.
- The Chairman and/or the Chief Executive Officer will review management succession plans at least annually with the Board.

23. **Periodic Review**

- The Board will periodically review the Principles for Corporate Governance and evaluate the effectiveness of the Board and its Committees.

24. **Regular Meetings of Non-Employee Directors**

- The non-employee directors will hold regular meetings in executive session at each regular Board meeting. These meetings will be chaired by the chairman of the Audit Committee. If non-employee directors include directors who are not independent under the applicable listing standards, the independent directors will meet separately in executive sessions not less than once a year.