



Tallgrass Energy Partners, LP
Code of Business Conduct and Ethics

Adopted as of May 13, 2013

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Overview

I. Purpose

This Code of Business Conduct and Ethics (this “Code”) describes standards of conduct and business ethics expected of the directors, officers and employees of Tallgrass Management, LLC (“Tallgrass Management”), Tallgrass MLP GP, LLC (the “General Partner”), and Tallgrass Energy Partners, LP (the “Partnership,” and collectively with Tallgrass Management, the General Partner and the Partnership’s subsidiaries, the “Company”).

II. Scope

This code applies to all directors, officers and employees of the Company (collectively, “Company Employees”). Although the principles set forth herein are not designed to govern all matters, events or situations possible, a familiarity with the basic principles of this Code should assist Company Employees in avoiding illegal or unethical behavior. Company Employees are expected to exercise high standards of integrity and sound ethical judgment.

III. Reporting Violations of this Code

All Company Employees have a duty to report any known or suspected violation of this Code, including any violation of the laws, rules, regulations or policies that apply to the Company. If you have actual knowledge of or suspect a violation of this Code, immediately report such information to your supervisor. You are encouraged to contact your supervisor first. If you feel uncomfortable reporting the conduct to your supervisor or do not receive a satisfactory response from your supervisor, you may contact the General Counsel of the Company directly.

It is Company policy that any Company Employee who violates this Code will be subject to appropriate discipline, which may include termination of employment. This determination will be based on the facts and circumstances of each particular situation. A Company Employee accused of violating this Code will be given an opportunity to present his or her version of the events at issue prior to determination of appropriate discipline.

Reports of known or suspected violations will be handled with discretion, and your confidentiality will be protected by your supervisor, the General Counsel of the Company and the Company to the extent possible.

IV. No Retaliation

It is the Company’s policy that any Company Employee who seeks help regarding a Company business matter or makes a report of a violation in good faith shall not be subject to any form of retaliation or reprisal. Retaliation against a Company Employee who sought such help or made a report will be subject to disciplinary action, up to and including dismissal from the Company.

Compliance with Laws and Regulations

I. General

The Company is committed to complying with governmental laws, rules and regulations applicable to its operations. Company Employees should avoid any activity that involves or could lead to the involvement of the Company, its assets or any Company Employee in any unlawful practice.

Each Company Employee is responsible for becoming familiar with the laws, rules and regulations applicable to their respective duties and responsibilities and to conduct themselves in compliance with those laws, rules and regulations. Over and above legal compliance, Company Employees are expected to observe the additional standards of business and personal ethics specified in this Code, and to conduct themselves in a manner that would not be an embarrassment or detriment to the Company. Because violations of laws can result in civil damages, criminal penalties and fines for the Company, as well as Company Employees individually, each Company Employee should contact their supervisor or the General Counsel if any issues arise regarding this Code or the law.

II. Insider Trading

Legal compliance shall include, without limitation, compliance with the “insider trading” prohibitions applicable to the Company and Company Employees. Generally, no Company Employee may buy, sell or otherwise trade in the stock or other securities of a company at any time when the person has access to or knowledge of confidential or material non-public information about such company, whether or not they are using or relying upon that information. This restriction on “insider trading” is not limited to trading in the Company’s securities. It includes trading in the securities of other firms, particularly firms that are current or prospective customers or suppliers of the Company. The restriction extends to sharing information or tipping others about such information, especially since the individuals receiving such information might utilize the information to trade in the securities. Company Employees are directed to the Company’s Insider Trading Policy if they have any questions regarding the applicability of such insider trading prohibitions.

III. Public Disclosures and Communications

Company Employees are expected to be accurate and complete when communicating internally or with customers, vendors and others regarding Company business. The CEO and executive officers responsible for public communications about the financial and business condition of the Company are responsible for full, fair, accurate, timely and understandable disclosure in reports and documents filed with the Securities and Exchange Commission and in other public communications about the Company. Only persons who have been specifically assigned the responsibility of public communications on behalf of the Company may do so.

As a public company, the Company is subject to various securities laws, regulations and reporting obligations. Both federal law and our policies require the disclosure of accurate and complete information regarding the Company’s business, financial condition and results of

operations. Inaccurate, incomplete or untimely reporting will not be tolerated and can severely damage the Company and result in legal liability.

The Company's principal financial officers and other employees working in the Accounting Department have a special relationship to ensure that all of our financial disclosures are full, fair, accurate, timely and understandable. These employees must understand and strictly comply with generally accepted accounting principles and all standards, laws and regulations for accounting and financial reporting of transactions, estimates and forecasts.

Conflicts of Interest

I. What is a Conflict of Interest?

When a Company Employee's private interests or relationships affect their ability to act in the best interests of the Company, a conflict of interest may arise. Such a conflict may occur when a Company Employee receives or obtains personal benefits, favors, gifts, perks or preferences as a result of such Company Employee's position with the Company that are excessive or unreasonable and that potentially influence a Company Employee's actions on behalf of the Company.

II. Examples of Conflicts of Interest

Identifying potential conflicts of interest may not always be clear-cut. The following situations are examples of conflicts of interest:

- **Outside Employment**: No Company Employee should be employed by, serve as a director of, or provide any services to a company that is a material customer, supplier or competitor of the Company.
- **Improper Personal Benefits**: No Company Employee should obtain any material (as to him or her) personal benefits or favors because of his or her position with the Company.
- **Financial Interests**: No Company Employee should have a significant financial interest (ownership or otherwise) in any company that is a material customer, supplier or competitor of the Company. A "significant financial interest" means (i) ownership of greater than 1% of the equity of a material customer, supplier or competitor or (ii) other than investments owned prior to the adoption of this Code, an investment in a material customer, supplier or competitor that represents more than 10% of the total assets of the Company Employee.
- **Loans or Other Financial Transactions**: No Company Employee should obtain loans or guarantees of personal obligations from, or enter into any other personal financial transaction with, any company that is a material customer, supplier or competitor of the Company. This guideline does not prohibit arms-length transactions with banks, brokerage firms or other financial institutions.

- Service on Boards and Committees: No Company Employee should serve on a board of directors or trustees or on a committee of any entity (whether profit or not-for-profit) whose interests reasonably would be expected to conflict with those of the Company.
- Actions of Family Members: The actions of family members outside the workplace may also give rise to the conflicts of interest described above because they may influence a Company Employee's objectivity in making decisions on behalf of the Company. For purposes of this Code, "family members" include your spouse or life-partner, brothers, sisters and parents, in-laws and children whether such relationships are by blood or by adoption.

This list of examples is not meant to be exhaustive. If you have any questions or feel that you or another Company Employee may have a conflict of interest, please contact your supervisor or the General Counsel.

III. Disclosure of Conflicts of Interest

Company Employees are required to disclose to their supervisor or the General Counsel any situations that reasonably could be expected to give rise to a conflict of interest. If you believe that you may have a conflict of interest, or observe or suspect another Company Employee's conflict of interest, you should notify your supervisor or the General Counsel immediately. Your supervisor or General Counsel will work with you to determine whether there is a conflict of interest and, if so, how best to resolve the conflict. You should seek pre-approval of any potential conflicts of interest prior to engaging in any transaction or relationship that you reasonably believe may lead to such conflict.

Related Party Transactions

The Company recognizes that transactions with related persons present a heightened risk of conflicts of interest, and therefore the Board or its authorized committee will periodically review all related person transactions that are required to be disclosed under the rules of the Securities and Exchange Commission and, when appropriate, initially authorize or ratify all such transactions. In the event that the Board or its authorized committee considers ratification of a related person transaction and determines not to so ratify such transaction, the management of the Company shall make all reasonable efforts to cancel or annul the transaction.

The Board or its authorized committee should consider all relevant facts and circumstances available in determining whether or not to approve or ratify a related person transaction, including (if applicable) but not limited to: (a) whether there is an appropriate business justification for the transaction; (b) the benefits that accrue to the Company as a result of the transaction; (c) the terms available to unrelated third parties entering into similar transactions; (d) the impact of the transaction on a director's independence (in the event the related person is a director, an immediate family member of a director or an entity in which a director or an immediate family member of a director is a partner, shareholder, member or executive officer); (e) the availability of other sources for comparable products or services; (f)

whether it is a single transaction or a series of ongoing, related transactions; and (g) whether entering into the transaction would otherwise be consistent with this Code.

Competition and Fair Dealing

All Company Employees should strive to deal fairly with fellow employees and with the Company's unitholders, customers, suppliers, competitors, employees and others. Company Employees should not take unfair advantage of anyone through any unfair-dealing practice. The Company competes vigorously in all of its markets, but endeavors to do so fairly and in compliance with all applicable laws. Unfair-dealing practices include, without limitation, taking advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, misrepresentation of material facts or covert activities. Additionally, this Code requires the avoidance of any conduct that violates, or that might appear to violate, principles related to unfair business practices; the antitrust laws that forbid any kind of understanding or agreement between competitors regarding prices, terms of sale, division of markets, allocation of customers or opportunities; or any other activity that restrains competition.

Corporate Opportunities

Any corporate opportunity discovered through or arising in connection with the use of property, information, position or relationship of the Company belongs to the Company. As a Company Employee, you have a duty to advance the Company's interests when the opportunity to do so arises. As such, if you become aware of or are presented with an opportunity that belongs to the Company, you must disclose the terms and conditions of the opportunity to your supervisor or the General Counsel. Your supervisor or the General Counsel will consult with the appropriate management personnel. In the event the Company opts not to pursue the opportunity, you may pursue the opportunity on the same terms and conditions as those you presented to the Company. Company Employees shall not take personal advantage of any corporate opportunity without obtaining the prior written approval of the Company.

Confidential Information

Company Employees have access to a variety of confidential information, and as such are expected to protect the confidential information of the Company as well as that of its unitholders, customers, suppliers, fellow employees and others who disclose information to the Company on a confidential basis, unless disclosure is authorized or legally mandated. The obligation to safeguard confidential information extends beyond a Company Employee's tenure with the Company. The unauthorized disclosure of confidential information might be harmful to the Company or others and could result in liability to you or the Company. If you have questions regarding confidential information or whether the disclosure of such information is legally mandated, you should immediately contact the General Counsel.

Protection and Proper Use of Company Property

Company Employees are charged with protecting the Company's assets and ensuring their proper use for legitimate business purposes only. Theft, vandalism, waste or the use of the Company's funds or assets, whether or not for personal gain, for any unlawful or improper purpose is strictly prohibited. Specifically, Company Employees should:

- Report actual or suspected theft, destruction, damage or misuse of Company property to a supervisor;
- Use Company property only for legitimate business purposes related to the Company, as authorized in connection your job responsibilities;
- Refrain from giving away, selling, trading, borrowing or removing Company property without proper authorization;
- Exercise reasonable care when dealing with the Company's property; and
- Safeguard all electronic programs, data, communications and written materials from the inadvertent or unauthorized access by others.

Discoveries, improvements or inventions made or conceived by a Company Employee during employment with the Company that pertain to the Company's business are the exclusive property of the Company, whether or not patentable or capable of protection under applicable law. Additionally, the direct or indirect use by Company Employees of the funds, property or other assets of the Company for political contributions of any kind is prohibited.

Company property includes all data and communications transmitted or received by, or contained in, the Company's electronic or telephonic systems, as well as all written communications. To the extent permitted by law, the Company reserves the right to monitor all electronic and telephonic communications, and Company Employees should have no expectation of privacy.

Employment Practices

The Company is committed to maintaining a safe work place free from illegal discrimination, intimidation, harassment and retaliation.

The Company is committed to fair employment practices, including hiring, pay, promotion, termination, disciplinary action and other terms and conditions of employment. Each person is judged on his or her own merits without regard to race, religion, color, national origin, gender, age, marital status, physical or mental disability, veteran status, sexual orientation or other status protected by applicable laws.

It is Company policy to endeavor to provide a safe and secure workplace for Company Employees and visitors. Company Employees shall follow all safety standards that have been established by the Company. Unsafe conditions or any accidents, no matter how minor, should be reported to your supervisor or the corporate safety representative. Threats, intimidation, or acts of physical violence in the workplace are prohibited and should be reported. Company Employees shown to be involved in such activities are subject to disciplinary action up to and including discharge.

Company Employees are required to comply with the Company's policy on drugs and alcohol in the workplace. The possession of weapons in the workplace, whether licensed or not, is prohibited unless such possession complies strictly with limited exceptions under applicable state laws regarding the possession of specific firearms stored in private vehicles while in Company owned or operated parking areas. The fact that a state's laws allow an individual to have a license to carry a weapon does not modify the Company's policy. Individuals are encouraged to immediately report any suspicious behavior to Company officials. If an individual has a compliance issue or a concern as to a possible violation of this Code, they are encouraged to report it to the attention of Company officials. The search of Company owned or leased property and Company owned or leased motor vehicles may be conducted at any time, whether or not the Company Employee (or a third party) is present, and does not require reasonable suspicion or permission.

Electronic Mail and Internet Use

Company electronic mail and internet access is provided for business purposes and should be used responsibly at all times.

All electronic mail, and the internet and intranet facilities provided by the Company, are the property of the Company and are to be used primarily for business purposes. Limited personal use of electronic media is acceptable, as in the case of personal telephone calls, but only when used responsibly and when the privilege is not abused. The Company reserves the right to monitor, review, and disclose electronic mail as it deems appropriate without the consent of the Company Employee. The copying of software or other copyrighted material is prohibited.

Electronic media may not be used to transmit, retrieve, store, or access any communications which are (i) in purpose or effect discriminatory, harassing or derogatory to any individual or group, (ii) obscene, defamatory or of a threatening nature, (iii) a misuse of confidential or proprietary information, or (iv) for any purpose which is illegal, against Company policy or contrary to the Company's best interests.

Postings to chat rooms or message boards through the Company supplied internet access are prohibited. Company Employees that otherwise participate in chat rooms or on message boards are prohibited from disclosing, either directly or indirectly, their employment with the Company or any information regarding the Company that is confidential or proprietary. Any communication by an identifiable Company Employee, even if a disclaimer is used, creates the

possibility of a connection with the Company and the possibility that disclosures may be attributed to the Company.

Company Records

Accurate and reliable records are crucial to our business. Our records are the basis of our earnings statements, financial reports and other disclosures to the public and guide our business decision-making and strategic planning. Company records include booking information, payroll, timecards, travel and expense reports, electronic mail, accounting and financial data, measurement and performance records, electronic data files and all other records maintained in the ordinary course of our business and in accordance with the Company's policies in effect from time to time.

All Company records must be complete, accurate and reliable in all material respects. Undisclosed or unrecorded funds, payments or receipts are inconsistent with our business practices and are prohibited. You are responsible for understanding and complying with our record keeping policy. If you have any questions, you should ask your supervisor.

Business Entertainment, Gifts and Courtesies

The purpose of business entertainment, gifts and courtesies in a commercial setting is to create goodwill and sound working relationships, and not to gain unfair advantage with customers. Company Employees must act in a fair and impartial manner in all business dealings. No entertainment, gift or courtesy should be offered, given, provided or accepted by any Company Employee, or any of their family members or agents, unless it: (a) is not a cash gift, gift card, gift certificate, loan, stock or stock option, (b) is consistent with customary business practices, (c) cannot be construed as a bribe or payoff and (d) does not violate any laws or regulations. Persons should contact their supervisor if they are not certain that any entertainment, gift or courtesy is appropriate.

Amendment, Modification or Waiver

This Code may be amended, modified or waived by the Board, subject to the provisions of the Securities Exchange Act of 1934 and the rules thereunder and the applicable rules of the New York Stock Exchange (the "NYSE"). Any waiver of this Code for executive officers or directors shall be promptly disclosed to unitholders to the extent required by applicable law or the NYSE listing requirements.

The sections of this Code titled "Overview," "Compliance with Laws and Regulations," "Conflicts of Interest," "Related Party Transactions" and "Company Records," as applied to the Company's principal financial officers, shall be our "Code of Ethics" within the meaning of Section 406 of the Sarbanes-Oxley Act of 2002 and the rules promulgated thereunder.