

Message from the President and Chief Executive Officer, Carlin G. Conner

January 1, 2017

What does it mean to DRIVE SUCCESS? At SemGroup, we work as a team to accomplish our core commitments and while doing so, we align our behavior with our core values. This is not just our mission – it is critical to the continued success of our company.

The Code of Business Conduct and Ethics is part of our overall compliance program and is a useful tool for providing employees with guidelines for expected conduct and the operation of our business. Making sure that everyone understands and adopts the concepts in the Code is a top priority for SemGroup's leadership team. If you have a question or concern about the Code, please ask, and remember that my door is always open.

While I expect everyone to contribute to executing our strategy, we will never put earnings or profits above compliance with the law or the Code. As many wise people have said before, it takes a lifetime to build a good reputation, but it can be lost in a minute. As markets and the economy change, we must remain steadfast in our core values and commitments as the foundation of our culture.

I am proud of who we are and how we operate and want to thank each of you for your dedication and hard work. I am confident that we will continue to innovate, collaborate, operate with the highest safety standards, take care of our customers, each other, our communities and the environment. In doing so, we will achieve our goals and create shareholder value. Together we can DRIVE SUCCESS.



Carlin G. Conner, President and CEO



DRIVE SUCCESS

At SemGroup, our philosophy isn't about bracing for the future –

IT'S ABOUT DRIVING IT - - - -

OUR VALUES	OUR COMMITMENTS
D Dedicated to Excellence	S Safety First
R Respect Everyone	U Unmatched Excellence
I Integrity In All We Do	C Committed to Growth
V Value Teamwork	C Community Involvement
E Entrepreneurial Spirit	E Employee Well Being
	S Social Responsibility
	S Shareholder Value

SemGroup

SEMGROUP CORPORATION

Code of Business Conduct and Ethics

Effective Date: January 1, 2017

1.0 OVERVIEW

1.1 Core Values and Commitments

In this Code of Business Conduct and Ethics or “Code”, the terms “SemGroup,” “company,” “we,” “us,” and “our” mean SemGroup Corporation and all of its subsidiaries. At SemGroup, our commitment to safety, along with our core values of integrity, excellence and respect, provide the guidelines for individual behavior and the framework within which we operate our business. In order to meet our commitments to uphold superior safety standards, execute on our business plan, grow our company and create value for our shareholders, we must align our behaviors with these values and commitments. At SemGroup, we believe the company’s continued success depends on living by our core values, achieving our commitments and working as a team to DRIVE SUCCESS.

1.2 Policy Statement

It is our policy to conduct our business in accordance with applicable laws, rules and regulations, with honesty and integrity, in a manner which demonstrates respect for local cultural and ethnic customs, with a strong commitment to the highest standards of ethics, and a dedication to safety first. We demand high standards of safety, integrity and sound ethical judgment from our personnel at all times.

1.3 Purpose

The Code sets forth the expected standard of conduct and provides guidance for our legal and ethical responsibilities when acting as a SemGroup representative. The policies and associated procedures set forth in this Code govern the conduct of every aspect of our business. While this Code provides a brief summary of the standards of conduct that are the foundation of our business operations, it is not possible to cover all situations confronting our personnel and business partners in the day-to-day conduct of their many activities. We must rely on the individual judgment and personal ethical standards of each of you to maintain a high standard of honesty and integrity in conducting our business and serving the company’s interests. In addition to the Code, we have adopted several policies that apply to our business. If there is a conflict between the Code and a specific policy, you must comply with the specific policy. The Code and company policies may be amended at any time, and neither are and should not be interpreted as a contract for employment or any other type of express or implied contract with any person or entity.

1.4 Scope

This Code applies to all directors, officers, employees, contractors and agents of SemGroup and to all SemGroup business locations throughout the world. Those who violate the standards of this Code will be subject to disciplinary action, including warnings, suspensions, termination of employment, or such other actions as may be appropriate under the circumstances. If you are in a situation which you believe may violate or lead to a violation of this Code, follow the guidelines described under the section titled “Compliance Procedures” below.

1.5 Governance and Administration of this Code

The Board will be responsible for the administration and enforcement of this Code, but has delegated to the Audit Committee and General Counsel the authority to monitor compliance with this Code, to investigate alleged violations and to monitor reporting procedures.

The Board and the Chief Executive Officer will periodically review this Code to ensure its effectiveness and compliance with applicable laws, rules, regulations and listing company standards. A copy of the most current version of the Code will be posted at all times on our website. A printed copy will be provided upon request to any of our stockholders.

Any waiver of the Code for executive officers and directors may be made only by the Board of Directors or a Board committee and will be promptly disclosed as required by law or stock exchange regulation.

All Employees are required to read this Code, and provide acknowledgement annually.

2.0 SAFETY

We constantly strive to achieve the highest level of performance in regard to health and safety in all aspects of our business and operations. This corporate responsibility is a reflection of our core commitment to put safety before all else. To achieve world-class performance, we promote solutions that minimize safety risk and ensure the safety and health of our employees and the communities we serve. We commit to the **protection** of the environment and safety of all.

2.1 Employees

At SemGroup, our employees are our greatest asset. We target a zero accident culture in an effort to return each of us home safely at the end of the workday. Unsafe behavior that exposes our employees, the environment, or the community to danger will not be tolerated. We view safety as a fundamental responsibility and top priority of every person employed by our company and those acting as contractors and agents of our company. It is the responsibility of every employee, contractor and agent to address and report unsafe behavior, practices or conditions. If you see a coworker, contractor, or agent doing something unsafe, it is your responsibility and you have the authority to step in and stop unsafe work or behavior.

2.2 Environment

We comply with applicable environmental, health and safety laws, rules and regulations, and our internal safety manuals. We invest in technology, equipment and processes in order to operate in a safe and environmentally responsible manner. Our commitment to safety first includes public awareness education and continual employee safety training. Threats to the environment, health or safety must be timely and accurately reported.

2.3 Work Environment

We strive to provide each employee with a safe and healthy work environment. You are responsible for maintaining a safe and healthy workplace for all employees by following all safety work rules, procedures, and practices, cooperating with loss control program activities and objectives, and reporting accidents, injuries and unsafe equipment, practices or conditions.

Violence or the threat of violence will not be tolerated. Employees are prohibited from engaging in violence or the threat of violence, in any form, while on company property or while engaged in company business, whether on or off company property. Violence and threats of violence are also prohibited when directed at an employee of the company, a client, or anyone else with whom the employee has come in contact through the company, whether the prohibited conduct occurs during working time or any other time. The company prohibits the possession of firearms, guns, ammunition, explosives, and any other weapons on company property and all job sites.

You should report to work in condition to perform your duties, free from the influence of illegal drugs or alcohol, or any substance that could impair your performance or judgment. The use of illegal drugs in the workplace will not be tolerated.

3.0 INTEGRITY

At SemGroup, deep **integrity** permeates all we do. We act ethically, we are intellectually honest and absolutely compliant with all applicable legal and regulatory requirements. We take responsibility for what we do and we deliver on our promises and commitments.

3.1 Conflicts of Interest

A “conflict of interest” exists when your private interest interferes in any way with the interests of SemGroup. You have a duty to avoid financial, business or other relationships which might be opposed to our interests or might cause a conflict with the performance of your duties. You should conduct yourself in a manner that avoids even the appearance of conflict between your personal interests and those of SemGroup.

A conflict of interest situation may arise in many ways. A conflict situation can arise when you take actions or have interests that may make it difficult to perform your work on behalf of SemGroup objectively and effectively. Conflicts of interest may also arise when you, or members of your family, receive improper personal benefits as a result of your position in SemGroup. Even if permitted under applicable law, loans to, or guarantees of obligations of, you and your family members may create conflicts of interest. It is not possible to discuss every circumstance that may lead to a conflict of interest, but the following examples are illustrative:

- owning or holding a substantial financial interest in a company that has material business dealings with us or which engages in any significant field of activity engaged in by us;
- acting as a director, officer, consultant or employee for any business institution with which we have a competitive or significant business relationship, unless so requested or approved by us;

- accepting gifts, payments or services of value from those doing or seeking to do business with us;
- knowingly competing with us in the purchase or sale of property; and
- placing of business with a firm owned or controlled by a SemGroup employee, without the prior specific approval of the Chief Executive Officer or the Chief Financial Officer.

3.2 Prohibited Payments

It is our policy to deal with clients and suppliers, and the governments of all jurisdictions in which we operate, in a straightforward and aboveboard manner.

In addition to other standards of conduct set forth in this Code, you may not, directly or indirectly, offer, promise or provide (or authorize the provision of) any gift, gratuity, entertainment or other advantage or thing of value as a bribe, kickback or other improper payment to any government official or employee to obtain or retain business, special concessions or any other business advantage.

Similarly, you are not authorized to make, offer or promise financial or other advantages as a bribe, kickback or other payment, including commissions, finder's fees, etc., to employees of other companies or organizations, directly or indirectly, to induce the recipient or anyone else to act improperly or to reward improper performance.

3.3 Foreign Corrupt Practices Act of 1977 (the "FCPA")

The FCPA, in general, prohibits corruptly giving money or things of value to a non-U.S. government official, political candidate or political party for the purpose of obtaining or retaining business.

Under the provisions of this Act:

- Bribes to a non-U.S. official, political party, political party official, or candidate for political office, to assist in obtaining, retaining or directing business to any person are prohibited.
- Complete and accurate books, records and accounts, in reasonable detail, must be kept and must fairly reflect transactions and dispositions of assets.
- A system of internal accounting controls must be maintained and such system must be sufficient to provide reasonable assurance that (a) transactions are executed in accordance with management authorizations, (b) transactions are recorded as necessary to permit the preparation of financial statements in conformity with generally accepted accounting principles, (c) access to assets is permitted only in accordance with management's authorization, and (d) the recorded accountability for assets is compared with existing assets at reasonable intervals.

3.4 U.K. Bribery Act (the "Bribery Act")

Under the Bribery Act, which came into effect in July 2011, all bribery is illegal whether in dealings with government officials or in private commercial transactions. The Bribery Act establishes four separate criminal offences:

- Bribing another person;
- Being bribed;
- Bribing a foreign public official; and
- The failure of a commercial organization to prevent bribery.

The Bribery Act has wide geographical scope and applies to bribery outside the UK. Bribery committed by anyone in the U.K., or, if abroad, by a British citizen or any other person with a close connection with the UK can be prosecuted by the UK authorities. A business can be guilty of failing to prevent bribery – irrespective of any connection (territorial or otherwise) between the bribe and the U.K. – if it is a UK incorporated entity or if it is an overseas entity that carries on a business or part of a business in the UK.

It is our policy to comply with all applicable provisions of the FCPA and the Bribery Act. For more information, see our Anti-Corruption Compliance Policy.

3.5 Compliance with Antitrust Laws

Our businesses are subject to the provisions of the various antitrust laws. Antitrust laws are based on the principle that the economy and public will benefit from a healthy state of business competition, free from unreasonable restraints. Under these laws, companies may not enter into agreements with other companies that unreasonably restrict the competitive process. For example, antitrust laws prohibit price fixing, bid rigging, allocating customers or territories, sharing information with competitors, and other unreasonable restraints of trade. It is our policy to comply with applicable antitrust laws.

3.6 Insider Trading

If you have access to confidential information, you are not permitted to use or share that information for stock trading purposes or for any other purpose except the legitimate conduct of our business. All non-public information about SemGroup and its customers should be considered confidential information. To use non-public information for personal financial benefit or to “tip” others who might make an investment decision on the basis of this information is not only unethical but also illegal. In order to assist with compliance with laws against insider trading, we have adopted an Insider Trading Policy, which governs employees’ trading in our securities and the securities of our customers and to which you should refer for further information.

3.7 Business Entertainment and Gifts

Employees are expected to use good judgment when giving and accepting business gifts or entertainment. The giving or receiving of business gifts and entertainment must serve a legitimate business purpose, comply with applicable laws and company policies, cannot create an actual or perceived conflict of interest, and cannot affect an employee’s business judgment. If you have questions about appropriate gifts or entertainment contact your supervisor before taking action. For more information, see our Gifts Policy, Travel and Entertainment Policy, and policies for Compliant Gift Giving to and Travel and Entertainment of a Non-US Government Official.

4.0 EXCELLENCE

We believe that trust, **accountability**, and empowerment frees us to execute our business. We strive to do our work right the first time with the right people in the right roles. We act with a sense of urgency and we expect every employee to continuously improve their processes and their work environment.

4.1 Corporate Opportunities

You are prohibited from taking for yourself, as an individual, opportunities that are discovered, through the use of corporate property, information or position, without the prior consent of the Board of Directors. You may not use corporate property, information or position for improper personal gain, and you may not compete with SemGroup, directly or indirectly. You owe a duty to SemGroup to advance its legitimate interests when the opportunity to do so arises.

4.2 Unauthorized Use of Corporate Funds and Assets

The use of corporate funds or assets for any unlawful or improper purpose is strictly prohibited. Examples include illegal corporate political contributions to candidates, parties or government officials in any country, and payments to any government officials or private individuals to induce customers to purchase our goods and services.

4.3 Recordkeeping

Financial statements and the books and records on which they are based must accurately reflect all corporate transactions. All receipts and disbursements of corporate funds must be properly recorded in the books, and records must disclose the nature and purpose of SemGroup's transactions. All records and transactions are subject to review by internal and external auditors. Full cooperation with the auditors is expected and under no circumstances will any relevant information be intentionally withheld from them.

The following requirements apply to all corporate records:

- no undisclosed or unrecorded fund or asset of ours shall be established for any purpose;
- no false or artificial entries shall be made in our books and records for any reason, and no employee shall engage in any arrangement that results in such prohibited act;
- all transactions shall be executed in accordance with management's general or specific authorization;
- transactions shall be properly recorded to permit preparation of financial statements in accordance with generally accepted accounting principles and to maintain accountability for assets; and
- no payment on behalf of SemGroup shall be approved or made with the intention or understanding that any part of such payment is to be used for any purpose other than that described by the documents supporting the payment.

Business records and communications often become public, and we should avoid exaggeration, derogatory remarks, guesswork or inappropriate characterizations of people and companies that can be

misunderstood. This applies equally to e-mails, internal memos and formal reports. Records should always be retained or destroyed according to our Records Retention Policy.

4.4 Political Contributions and Activities

We encourage you to maintain an interest in political matters in your home country, but recognize that participation in politics is primarily a matter of individual choice. Involvement and participation in political activities must be on an individual basis, on your own time and at your own expense. Further, when you speak on public issues, it must be made clear that comments or statements made are your own and not those of SemGroup.

Your participation in political activities in a country where you are not a citizen may jeopardize your continued right to live and work in such country. Accordingly, such participation is prohibited.

No corporate funds or assets, including the work time of an employee, will be contributed, loaned, or made available, directly or indirectly, to any political party or to the campaign of any candidate for political office.

4.5 Retaining Agents, Consultants and Representatives

Our agents, consultants, representatives and all other persons or entities that perform services for or on behalf of SemGroup are expected to comply with the applicable provisions of this Code. You should not hire or retain any person or entity to assist with the acquisition, development or retention of business until SemGroup has received full details regarding the background and reputation of the individual or entity to be hired or retained. For more information, see our Consultant Retention and Approval Policy.

4.6 Confidentiality

You must maintain the confidentiality of confidential information entrusted to you by us or our customers, except when disclosure is authorized by the General Counsel or required by laws or regulations. Confidential information includes all non-public information that might be of use to competitors, or harmful to us or our customers, if disclosed. It also includes information that suppliers and customers have entrusted to us. The obligation to preserve confidential information continues even after employment ends.

4.7 Internet and Social Media Use

Employees are expected to act responsibly and respectfully, and to comply with applicable laws and company policies when using the internet and various forms of social media. Only certain authorized individuals may communicate with the public about company business. When using the internet or social media you cannot speak on behalf of SemGroup, disclose confidential or proprietary information, or make false or misleading statements about SemGroup, fellow employees, customers, suppliers, competitors, business associates or people working on behalf of SemGroup. For more information, see our Electronic Communications Policy, IT Security Policy, and General Statement of Policy on Disclosures.

4.8 Protection and Proper Use of Our Assets

You should endeavor to protect our assets and ensure their efficient use. Theft, carelessness and waste have a direct impact on our profitability. Any suspected incident of fraud or theft should be immediately reported for investigation. Our equipment should not be used for non-corporate business, though incidental personal use may be permitted.

The obligation of employees to protect our assets includes our proprietary information. Proprietary information includes intellectual property as well as business, marketing and service plans, engineering and manufacturing ideas, designs, databases, records, salary information and any unpublished financial data or reports. Unauthorized use or distribution of this information will violate SemGroup policy and may also be illegal and result in civil or criminal penalties.

4.9 Communication

Through our open door policy, we encourage approachability with all levels of management, transparency and open communication. We seek and value differing perspectives, diverse opinions, experiences and cultures. Employees are expected to collaborate, effectively communicate, and work as a team in support of our business goals.

5.0 RESPECT

At SemGroup, we believe that every person has value and must be treated with **respect**. We have a humility that serves all of our stakeholders. We earn trust, communicate and behave in a truthful, respectful, consistent manner with each other, customers, vendors and communities. This is the culture we strive to maintain throughout the company.

5.1 Competition and Fair Dealing

We seek to outperform our competition fairly and honestly. We seek competitive advantages through superior performance, never through unethical or illegal business practices. Stealing proprietary information, possessing trade secret information that was obtained without the owner's consent, or inducing such disclosures by past or present employees of other companies is prohibited. Each of you should endeavor to respect the rights of and deal fairly with our customers, suppliers, competitors and employees. You should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other intentional unfair-dealing practice or means that may fail to conform to ethical business practices.

5.2 Discrimination and Harassment

The diversity of our employees is a tremendous asset. We are firmly committed to providing equal opportunity in all aspects of employment and will not tolerate any illegal discrimination or harassment of any kind. Examples include, but are not limited to, derogatory comments based on racial or ethnic characteristics and unwelcome sexual advances. For more information, see our Equal Employment Opportunity Policy, Harassment-Free Workplace Policy, and Equal Employment Opportunity and Affirmative Action Statement.

5.3 Community

We support and encourage volunteerism and giving to the communities where we live and operate. As a company, we participate in community programs that impact education, health, safety, social welfare and the arts. When participating in company sponsored events, every employee and volunteer must remember that each of us is responsible for safeguarding the company's reputation. All Company donations to charitable organizations must have the prior approval of the local Community Impact Committee or business unit leader and the Executive Management Committee.

5.4 Personal Data and Privacy

You may have access to confidential information related to employees, contractors, agents, shareholders, directors, customers, or other business partners. You cannot disclose personal data to anyone, including another employee, who does not have a legitimate business purpose for access to or use of the information. If your work involves handling personal data, you have an obligation to protect such information and you may only use such information for legitimate business reasons.

5.5 Reporting any Illegal or Unethical Behavior

You must report through approved channels suspected incidents of illegal or unethical behavior. Often, it will be easiest to report such incidents to your supervisor or manager; when in doubt, you should also feel comfortable discussing with them the best course of action in a particular situation. It is our policy to prohibit retaliation against you for reports of misconduct by others that you make in good faith. You are expected to cooperate in internal investigations of misconduct.

In certain circumstances, it may be inappropriate to, or you may not wish to, discuss potential legal or ethical violations with your immediate supervisor. In such cases, a third party, independent and anonymous Compliance Hotline may be used. A SemGroup dedicated Compliance Hotline has been established as a mechanism for employees to raise concerns free of discrimination, retaliation or harassment. These calls are handled anonymously unless you request your name to be used.

You should also read our Audit Committee Accounting Concern Resolution Policy, which describes our procedures for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls and auditing matters. You may submit a good faith complaint regarding questionable accounting or auditing matters without fear of dismissal or retaliation of any kind.

Concerns regarding ethical or legal violations may be submitted in the same manner as accounting complaints, as follows:

- Telephone – U.S. and Canada Only – toll-free 1-866-490-3238 – a third party, independent experienced interviewer will be available to take calls twenty-four hours a day, seven days a week. Each call is completely anonymous and cannot be traced.
- Telephone – Mexico – Caller must first dial the AT&T toll-free access number 01-800-112-2020 – all calls made from outside the U.S. must be placed from land lines, not cellular or mobile phones. Then, when prompted by a Spanish-speaking operator or voice prompt, caller must dial, or instruct the operator to dial, the hotline (866-490-3238). A third party, independent experienced

interviewer will be available to take calls twenty-four hours a day, seven days a week. Each call is completely anonymous and cannot be traced.

- Telephone – United Kingdom (including Wales) – Caller must first dial the AT&T toll-free access number 0-800-89-0011 – all calls made from outside the U.S. must be placed from land lines, not cellular or mobile phones. Then, when prompted, caller must dial, or instruct the operator to dial, the hotline (866-490-3238). A third party, independent experienced interviewer will be available to take calls twenty-four hours a day, seven days a week. Each call is completely anonymous and cannot be traced.
- Internet – A report can be submitted anonymously online through the third party, independent provider's online web service at <https://www.integrity-helpline.com/semgroupcorp.jsp>.

Nothing in this Code, including provisions related to confidential information, or any other arrangements that you have with SemGroup prohibit you from reporting possible violations of law to a governmental agency or entity or requires you to seek prior authorization from SemGroup or to notify SemGroup of any such report.

6.0 COMPLIANCE PROCEDURES

We must all work to ensure prompt and consistent action against violations of this Code. However, in some situations it is difficult to know if a violation has occurred. Since we cannot anticipate every situation that will arise, it is important that we have a way to approach a new question or problem. These are the steps to keep in mind:

1. Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
2. Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with and the alternatives you have. Use your judgment and common sense; if something seems unethical or improper, it probably is.
3. Clarify your responsibility and role. In most situations, there is shared responsibility. Are your colleagues informed? It may help to get others involved and discuss the situation.
4. Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question and will appreciate being brought into the decision-making process. Remember that it is your supervisor's responsibility to help solve problems.
5. Seek help from SemGroup Resources. In cases where it may not be appropriate to discuss an issue with your supervisor, or where you and your supervisor need assistance in applying this Code to a particular situation or need assistance in determining whether a particular type of conduct is illegal or unethical, contact the General Counsel.
6. You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, you may report your concerns via the Compliance Hotline

described under the caption “Reporting Any Illegal or Unethical Behavior,” and your anonymity will be protected. We do not permit retaliation of any kind against employees for good faith reports of ethical violations.

7. Always ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.

When faced with a difficult decision, ask yourself the following questions:

