

**Compensation Committee Charter
of Ferrellgas, Inc.,
as the general partner of Ferrellgas Partners, L.P.**

Role and independence

Ferrellgas, Inc. is the general partner (the “General Partner”) of both Ferrellgas Partners, L.P. and Ferrellgas, L.P. (collectively, the “Partnerships” and together with the General Partner, the “Ferrellgas Parties,” and each individually, a “Ferrellgas Party”). The Compensation Committee (the “Committee”) of the Board of Directors of the General Partner (the “Board”) assists the Board in fulfilling its responsibility to effectively compensate the senior management of the General Partner in a manner consistent with the growth strategy of the General Partner and the Partnerships. Toward that end, the Committee will oversee the review process of all compensation, equity and benefit plans of any Ferrellgas Party.

The membership of the Committee will consist of at least three Directors, each of whom will be appointed by the Board. Each member will not be an employee of the Company (other than in their capacity as Directors) and will be free of any relationship that, in the opinion of the Board, would interfere with their individual exercise of independent judgment.

The Committee is expected to maintain free and open communication with the Board and the senior management of the General Partner.

In discharging this oversight role, the Committee is empowered to investigate any matter brought to its attention, with full power to consult with, retain and compensate independent legal, financial and/or other advisors, as it deems necessary or appropriate and may rely on the advice of such independent advisors. The General Partner and the Partnerships (in accordance with the Partnerships’ partnership agreements) will pay the reasonable fees of these advisors.

The Committee will report its activities to the Board at each regular Board meeting, as applicable.

Responsibilities

The Committee’s responsibilities include:

- to review and approve the General Partner’s compensation strategy with respect to its senior management, including the Chief Executive Officer of the General Partner (the “CEO”), with the intent that each member of the senior management is rewarded appropriately;
- to serve as the sole authority for the establishment, re-evaluation and approval of the level and elements of total compensation for senior management of the General Partner, including employment and separation agreements, the Committee will consult with the CEO in making these decisions regarding all senior management of the General Partner, other than the CEO;

- to serve as the sole authority for the establishment, re-evaluation and approval of the level and elements of total compensation for the CEO, including employment and separation agreements of the CEO;
- to establish a succession plan for the CEO and the establishment and/or monitoring of the succession plans of the other members of the senior management of the General Partner, including the establishment of confidential written procedures for the timely and efficient transfer of responsibilities in the event of sudden incapacitation, death or departure;
- to review and recommend to the Board the level and elements of total compensation for non-management Directors, including retainer fees, meeting fees, committee fees, committee chair fees, equity or stock compensation and other related benefits;
- to review, adopt and amend, as necessary, the stock option, equity incentive and other equity-based compensation plans of any Ferrellgas Party, to the extent authorized by the Board, and to make recommendations to the Board with respect to such stock option equity incentive plans and other equity-based compensation plans;
- notwithstanding the foregoing and with respect to senior management of the General Partner, including the CEO, to serve as the sole authority for the establishment, re-evaluation and approval of any grants of options, warrants or other similar items pursuant to any stock option, equity incentive or other equity-based compensation plan of any Ferrellgas Party;
- to perform an annual self-assessment and evaluation of the effectiveness of the Committee, including its composition and the qualifications of its members, and to present a summary report (either written or oral) to the Board with respect to its findings regarding such self-assessment and evaluation;
- to annually review and, if necessary, present to the Board for its approval any modifications or amendments to this charter; and
- to perform any and all other duties or responsibilities as directed or determined by the Board.

Scheduled Meetings

The Committee will meet at least twice annually, with additional meeting dates as deemed necessary by the Committee and/or the Board. The Committee will also report to the Board at least twice annually.

Disclosure of Charter

Subject to the determination of the Board, this charter of the Compensation Committee of the General Partner will be disclosed to the public and/or filed as may be required pursuant to any applicable law or regulation, including the posting of the charter on the website of Ferrellgas Partners, L.P. and the provision of the charter in print and at no charge to any security holder of any Ferrellgas Party who may request a copy.