

IN THE COURT OF CHANCERY OF THE STATE OF DELAWARE

JOEL A. GERBER, Individually and on behalf of all)
others similarly situated and Derivatively on Behalf of)
Enterprise GP Holdings L.P.,)

Plaintiff,)

v.)

EPE HOLDINGS LLC; ENTERPRISE PRODUCTS GP,)
LLC; ENTERPRISE PRODUCTS COMPANY;)
ENTERPRISE PRODUCTS PARTNERS L.P.; RANDA)
DUNCAN WILLIAMS; O.S. (“DUB”) ANDRAS;)
CHARLES E. MCMAHEN; EDWIN E. SMITH;)
THURMON ADDRESS; RICHARD H. BACHMANN;)
B.W. WAYCASTER; RALPH H. CUNNINGHAM; W.)
RANDALL FOWLER; AND RANDA DUNCAN)
WILLIAMS, RICHARD H. BACHMANN, AND)
RALPH H. CUNNINGHAM, IN THEIR CAPACITY AS)
EXECUTORS OF THE ESTATE OF DAN L.)
DUNCAN, DECEASED,)

Defendants,)

and)

ENTERPRISE GP HOLDINGS L.P.,)

Nominal Defendant.)

C.A. No. 5989-VCN

JOEL A. GERBER,)

Plaintiff,)

v.)

EPE HOLDINGS LLC, n/k/a ENTERPRISE)
PRODUCTS HOLDINGS LLC; ENTERPRISE)
PRODUCTS COMPANY f/k/a EPCO, INC.;)
DUNCAN FAMILY INTERESTS, INC.; DFI GP)
HOLDINGS L.P.; RANDA DUNCAN WILLIAMS;)
O.S. (“DUB”) ANDRAS; MICHAEL A. CREEL;)
CHARLES E. MCMAHEN; EDWIN E. SMITH;)

C.A. No. 3543-VCN

THURMON ANDRESS; RICHARD H.)
 BACHMANN; RALPH H. CUNNINGHAM; W.)
 RANDALL FOWLER; AND RANDA DUNCAN)
 WILLIAMS, RICHARD H. BACHMANN, AND)
 RALPH H. CUNNINGHAM, IN THEIR CAPACITY)
 AS EXECUTORS OF THE ESTATE OF DAN L.)
 DUNCAN, DECEASED,)
)
 Defendants,)
)
 -and-)
)
 ENTERPRISE PRODUCTS PARTNERS L.P. and)
 ENTERPRISE ETE LLC, Successor by Merger to)
 ENTERPRISE GP HOLDINGS L.P.,)
)
 Nominal Defendants.)
)

SCHEDULING ORDER

The parties to the above-captioned actions (the “Actions”) having applied pursuant to Delaware Court of Chancery Rule 23(e) for an order approving the settlement of the Actions in accordance with the Stipulation and Agreement of Compromise and Settlement entered into by the parties on April 2, 2014 (the “Stipulation”), and for dismissal of the Actions on the merits with prejudice upon the terms and conditions set forth in the Stipulation (the “Settlement”); the Stipulation contemplating certification by this Court of a Settlement Class in the Actions; and the Court having read and considered the Stipulation and accompanying documents; and all parties having consented to the entry of this Order,

NOW, THEREFORE, this 4th day of April, 2014, upon application of the parties, **IT IS HEREBY ORDERED** that:

1. Except for terms defined herein, the Court adopts and incorporates the definitions in the Stipulation for purposes of this Order.

2. For purposes of settlement only, the Actions shall be maintained as a non-opt out class actions under Court of Chancery Rules 23(a), 23(b)(1) and 23(b)(2) on behalf of the following class (the “Settlement Class”):

Any and all record and beneficial holders of Enterprise GP Holdings L.P. (“EPE”) units who held units on May 7, 2007, October 26, 2009, or November 22, 2010, including their legal representatives, heirs, successors in interest and assignees of all such foregoing holders, but excluding all Defendants or affiliates of Defendants; the members of each of the current and former Defendants’ Immediate Family; and the legal representatives, heirs, successors in interest or assigns of any such excluded party.

3. The Court preliminarily appoints the Plaintiff as class representative for the Settlement Class. The Court preliminarily appoints Class Counsel (as defined in the Stipulation) as counsel for the Settlement Class.

4. A hearing (the “Settlement Hearing”) will be held on July 1, 2014 at 2:00 p.m., in the Court of Chancery (the “Court”), Kent County Courthouse, 38 The Green, Dover, DE 19901, to: (a) determine whether the preliminary certifications herein should be made final; (b) determine whether Plaintiff and Class Counsel have adequately represented the interests of the Settlement Class in the Actions; (c) determine whether the Court should approve the Settlement as fair, reasonable and adequate and in the best interests of the Settlement Class; (d) determine whether final judgment should be entered dismissing the Actions and the Released Claims as to the Released Parties with prejudice as against Plaintiff and other members of the Settlement Class, releasing the Released Claims, and barring and enjoining prosecution of any and all Released Claims against the Released Parties (as provided in the Stipulation); (e) hear and determine any objections to the Settlement, the proposed Plan of Allocation, or the application of Class Counsel for an award of attorneys’ fees and expenses; (f) consider the application by Class Counsel for attorneys’ fees and expenses; (g) consider final approval of the

proposed Plan of Allocation; and (h) rule on such other matters as the Court may deem appropriate.

5. The Court may adjourn and reconvene the Settlement Hearing, including the consideration of the application for attorneys' fees, without further notice to Class Members other than by oral announcement at the Settlement Hearing or any adjournment thereof.

6. The Court may approve the Settlement, according to the terms and conditions of the Stipulation, as it may be modified by the parties thereto, with or without further notice to Class Members. Further, the Court may render its final judgment dismissing the Actions and the Released Claims against the Released Parties with prejudice (as provided in the Stipulation), approving the release by Plaintiff and the other members of the Settlement Class of the Released Claims against the Released Parties, and ordering the payment of attorneys' fees and expenses, all without further notice.

7. The Court approves, in form and substance, the Notice of Proposed Settlement of Class Actions, Settlement Hearing, and Right to Appear (the "Notice") substantially in the form attached as Exhibit B to the Stipulation. The Court finds the mailing of the Notice in substantially the manner set forth in paragraph 9 of this Order constitutes the best notice practicable under the circumstances to all persons entitled to such notice of the Settlement Hearing and the proposed Settlement, and meets the requirements of Court of Chancery Rule 23 and of due process.

8. Class Counsel are hereby authorized to retain Gilardi & Co., LLC as the Settlement Administrator to supervise and administer the notice procedure and the administration and distribution of the Settlement Fund as set forth in the Stipulation and this Scheduling Order. Defendants shall have EPE's transfer agent provide to Class Counsel or the Settlement

Administrator information sufficient to identify Class Members that were record holders and their holdings prior to the 2010 Merger and Defendants have provided Class Counsel with the records of beneficial and records holders used by the Partnership to prepare Form K-1's for unitholders as of the date of the 2010 Merger

9. No later than thirty (30) days from the date of entry of this Scheduling Order and at least sixty (60) days before the Settlement Hearing, Class Counsel and the Settlement Administrator shall cause the Notice to be mailed by United States mail, first class, postage pre-paid to any and all record holders of Enterprise GP Holdings L.P. ("EPE") units who held units on May 7, 2007, October 26, 2009, or November 22, 2010, and to the persons named on the list of beneficial owners on November 22, 2010. All record holders in the Settlement Class who were not also the beneficial owners of any units held by them of record shall be directed in the Notice to forward the Notice to such beneficial owners of those units. Class Counsel and the Settlement Administrator shall use reasonable efforts to give notice to such beneficial owners by causing additional copies of the Notice (a) to be made available to any record holder who, prior to the Settlement Hearing, requests the same for distribution to beneficial owners, or (b) to be mailed to beneficial owners whose names and addresses are received from record owners.

10. At least ten (10) business days before the date of the Settlement Hearing, Class Counsel shall file with the Court proof of the mailing of the Notice.

11. At least fifteen (15) business days prior to the Settlement Hearing, the parties shall file any opening briefs in support of the proposed Settlement, and Class Counsel shall file their application for an award of attorneys' fees and expenses, including any supporting affidavits ("Fee Application"). Any objections to the Settlement, the Plan of Allocation or the

Fee Application, and any opposition by any of the Defendants, must be served no later than ten (10) business days before the date of the Settlement Hearing. Reply briefs in further support of the Settlement and/or the Fee Application and/or in response to timely filed objections shall be filed no later than three (3) business days before the date of the Settlement Hearing.

12. At the Settlement Hearing, any Class Member who desires to do so may appear personally or by counsel, and show cause, if any, why the Settlement Class should not be permanently certified, pursuant to Court of Chancery Rule 23(b)(1) and (2); why the settlement of the Actions in accordance with and as set forth in the Stipulation should not be approved as fair, reasonable and adequate and in the best interests of the Settlement Class; why the Judgment should not be entered in accordance with and as set forth in the Stipulation; why the Plan of Allocation should not be approved as fair and reasonable; or why the Court should not grant an award of reasonable attorneys' fees and expenses to Class Counsel for their services and expenses incurred in the Actions; *provided, however*, that unless the Court in its discretion otherwise directs, no Class Member, or any other person, shall be entitled to contest the approval of the terms and conditions of the Settlement or (if approved) the Judgment to be entered thereon, the Plan of Allocation, or the allowance of fees and expenses to Class Counsel, and no briefs, pleadings or other documents submitted by or behalf of any member of the Settlement Class shall be considered by the Court, except by Order of the Court for good cause shown, unless, no later than ten (10) business days prior to the Settlement Hearing, copies of (i) a written notice of intention to appear, identifying the name, address, and telephone number of the objector and, if represented, their counsel, (ii) a written detailed statement of such person's specific objections to any matter before the Court, (iii) proof of membership in the Settlement Class, and (iv) all documents and writings such person desires the Court to consider and/or

intends to rely upon at the Settlement Hearing, are filed with the Register in Chancery, Kent County Courthouse, 38 The Green, Dover, Delaware 19901, and, on or before such filing, served electronically via fileandserve*Xpress*, by hand, or by overnight mail upon the following counsel:

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13. Any person who fails to object in the manner described above shall be deemed to have waived the right to object (including any right of appeal) and shall be forever barred from raising such objection in this or any other action or proceeding. Class Members who

do not object need not appear at the Settlement Hearing or take any other action to indicate their approval.

14. All funds held in the Account shall be deemed and considered to be *in custodia legis* and shall remain subject to the jurisdiction of the Court until such time as such funds shall be distributed pursuant to the Stipulation and/or further order of the Court.

15. All proceedings in the Actions, other than proceedings as may be necessary to carry out the terms and conditions of the Stipulation, are hereby stayed and suspended until further order of this Court.

16. Plaintiff and all members of the Settlement Class are, pending final determination of whether the Settlement should be approved, hereby barred and enjoined from asserting, commencing, prosecuting, assisting, instigating, or in any way participating in the commencement or prosecution of any action asserting any Released Claims, either directly, representatively, derivatively, or in any other capacity.

/s/ John W. Noble
Vice Chancellor