

## **Enable Midstream Partners, LP**

### **Enable GP, LLC Audit Committee Charter**

(Revised by the Board on August 2, 2016)

This Charter governs the Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Enable GP, LLC (the “General Partner”), the general partner of Enable Midstream Partners, LP (the “Partnership”). The General Partner and the Partnership are referred to herein, collectively, as the “Company.”

#### **Purpose**

The Committee is a standing committee of the Board. Its primary purpose is to assist the Board in its oversight of (1) the integrity of the financial statements of the Partnership, including the Partnership’s internal controls over financial reporting (2) the compliance by the Partnership with legal and regulatory requirements, including the Partnership’s systems of disclosure controls and procedures, (3) compliance with the Partnership’s ethics standards, including the Partnership’s Code of Business Conduct and Ethics, (4) the independent auditors’ qualifications and independence and (5) the performance of the independent auditors and the Partnership’s internal audit function.

The Committee performs an oversight function. It is not the duty of this Committee or its members to plan or conduct audits or to determine that the Partnership’s financial statements are complete, accurate and in accordance with generally accepted accounting principles (“GAAP”) and applicable rules and regulations.

Management is responsible for (1) preparing the Partnership’s financial statements, (2) maintaining internal control over financial reporting and (3) assessing the effectiveness of internal control over financial reporting. Management is also responsible for promoting corporate compliance with the laws applicable to the Partnership.

The independent public accountants are responsible for expressing opinions on the conformity of the audited financial statements with GAAP and on the effectiveness of the Partnership’s internal control over financial reporting.

The specific responsibilities of the Committee in carrying out this oversight function are described below.

#### **Membership**

Subject to the phase-in period permitted by applicable laws and regulations, the Committee shall consist of at least three members, one of whom shall be designated by the Board as Chairperson and each of whom shall be directors the Board has determined meet the applicable independence and financial literacy requirements of the New York Stock Exchange (the “NYSE”) and the Securities and Exchange Commission (the “SEC”). At least one member of the Committee shall meet the requirements of, and be considered an, “audit committee

financial expert” as defined by the SEC. No member of the Committee shall simultaneously serve on the audit committees of more than two other public companies unless the Board has determined that such simultaneous service would not impair the ability of such member to effectively serve on the Committee. The Partnership shall disclose any such determination in its annual report on Form 10-K filed with the SEC.

### **Meetings and Structure**

The Committee shall meet in person or telephonically at least quarterly, or more frequently as it may determine necessary to comply with its responsibilities set forth herein. Notice of meetings shall be given to all Committee members, or may be waived, in the same manner as prescribed for meetings of the Board. A majority of the members of this Committee at the time in office shall constitute a quorum at any meeting of the Committee for the transaction of business. The Committee shall act on the affirmative vote of a majority of the members present at a meeting at which a quorum is present. The Committee may act without a meeting by unanimous written consent of the members. The Chairperson will establish the agenda of each Committee meeting with the assistance of other Committee members, appropriate members of management, the Partnership’s internal audit function and/or the Partnership’s independent auditors. Each Committee member is free to raise at any Committee meeting subjects that are not on the agenda for that meeting. All decisions and resolutions of the Committee shall be reported in the minutes of its meetings, which shall state the date, time and place of the meeting (or the date of the written consent in lieu of a meeting), the persons present at the meeting, the resolutions put to a vote (or the subject of a written consent) and the results of such voting (or written consent). The minutes of all meetings of the Committee shall be kept at the principal office of the Partnership.

The Committee may request any officer or employee of the Company or any representative of the Company’s legal counsel or independent auditors or advisors to attend a meeting of the Committee or to meet with any members or representatives of the Committee. The Committee shall meet with management, the Partnership’s internal auditors and the independent auditors periodically in separate private sessions to discuss any matter that the Committee, management, the Partnership’s internal auditors, the independent auditors or such other persons believe should be discussed privately.

### **Resources and Authority**

The Committee shall have appropriate resources and authority to discharge its responsibilities as required by law, including the authority to engage independent legal advisors and other advisors as the Committee deems appropriate to carry out its responsibilities.

The Company will provide appropriate funding, as determined by the Committee, for payment of compensation to (1) the Partnership’s independent auditors engaged for the purpose of rendering or issuing an audit report or related work or performing other audit, review or attest services for the Partnership, and (2) independent counsel or any other advisors employed by the Committee. In addition, the Committee will review the Company’s annual budget for the Partnership’s internal audit function and make recommendations to the Board for appropriate funding, as determined by the Committee.

## **Audit Committee Authority and Responsibilities**

The Committee shall encourage continuous improvement and foster adherence with the Partnership's policies and procedures at all levels. The Committee shall also foster open communication among management, the internal audit function, the independent auditors, the Committee, and the Board. In the performance of its oversight functions, the Committee shall:

### *Oversight of the Partnership's Relationship with its Independent Auditors*

- have the sole authority to appoint and replace the Partnership's independent auditors.
- be directly responsible for the compensation, evaluation and oversight of the work of the Partnership's independent auditors (including any resolution of disagreements between management and the Partnership's independent auditors regarding financial reporting) in connection with issuing an audit report or performing other audit review or attest services for the Partnership. The Partnership's independent auditors shall report directly to the Committee.
- pre-approve all audit services and permitted non-audit services (including the fees and terms thereof) to be performed for the Partnership by its independent auditors, subject to the de minimis exceptions for permitted non-audit services described in Section 10A(i)(1)(B) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), which are approved by the Committee prior to the completion of the audit. The Committee may delegate authority to one or more members for the purpose of granting pre-approvals of audit and permitted non-audit services, provided that delegated decisions to grant pre-approvals shall be presented to the Committee at its next scheduled meeting.
- confirm that the independent auditors are registered with the Public Company Accounting Oversight Board.
- obtain and review a report from the Partnership's independent auditors at least annually regarding (1) the independent auditors' internal quality-control procedures, (2) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities within the preceding five years respecting one or more independent audits carried out by the firm, (3) any steps taken to deal with any such issues, and (4) all relationships and services that may impair the independent auditors' objectivity and independence and affirming the independent auditors' independence.
- evaluate the qualifications, performance and independence of the independent auditor, including evaluating the lead partner of the independent auditor, confirming the compensation structure of the independent auditor, taking into account the aforementioned report, considering whether the independent auditor's quality controls are adequate and the provision of permitted non-audit services is compatible with maintaining the independent auditor's independence, considering whether the independent auditor consistently demonstrates objectivity and skepticism in the performance of its work, and taking into account the opinions of management and the Partnership's internal auditors. The

Committee shall confirm that the lead audit partner having primary responsibility for the audit and the concurring audit partner responsible for reviewing the audit are rotated at least every five years or more frequently if required by law, and that other audit partners are rotated at least every seven years or more frequently if required by law. The Committee shall consider whether, in order to assure continuing independence of the independent auditor, it is appropriate to adopt a policy of rotating the independent auditing firm on a regular basis. The Committee shall present its conclusions with respect to the independent auditor to the Board.

- establish policies for the hiring of employees or former employees of the independent auditor.

#### *Oversight of Financial Statement and Disclosure Matters*

- meet with the Partnership's independent auditors to review the planning of the audit, including the scope, staffing, location, reliance on management and internal audit participation, and general audit approach.
- review and discuss with management and the Partnership's independent auditors:
  - the Partnership's annual audited financial statements and disclosures made in management's discussion and analysis and recommend to the Board whether the audited financial statements should be included in the Partnership's Form 10-K;
  - the Partnership's quarterly financial statements, disclosures made in management's discussion and analysis and the results of the Partnership's independent auditors' review of the quarterly financial statements;
  - major issues regarding accounting principles and financial statement presentation, including any significant changes in the Partnership's selection or application of accounting principles;
  - major issues regarding the adequacy of the Partnership's internal controls over financial reporting and disclosure and controls procedures and any special audit steps adopted in light of material control deficiencies (including any significant deficiencies and material weaknesses, as well as significant changes in internal control over financial reporting reported to the Committee by the Partnership's independent auditors or management);
  - any analysis prepared by management or the Partnership's independent auditors setting forth significant financial reporting issues and judgments made in connection with the preparation of the financial statements, including analyses of the effect of alternative GAAP methods on the financial statements;
  - the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, with which the Partnership is involved;

- the Partnership’s earnings press releases, including the use of non-GAAP financial measures, as well as financial information and earnings guidance provided to analysts and rating agencies. Such discussion may cover in general the types of information to be disclosed and the types of presentations to be made and need not be done in advance of each earnings release or statement of guidance; and
  - the Partnership’s major risk exposures and the policies management has implemented to monitor and control such exposures, including the Partnership’s financial risk exposures and risk management policies.
- review and discuss with the Partnership’s independent auditors:
  - all critical accounting policies and practices to be used.
  - all alternative treatments of financial information within GAAP that have been discussed with management, ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Partnership’s independent auditors. If appropriate, the Committee’s review and discussion shall address:
    - significant accounting adjustments noted or proposed by the Partnership’s independent auditors but not adopted due to materiality or otherwise, and
    - communications between the audit team and its national office respecting audit or accounting issues presented by the engagement.
  - other material written communications between the Partnership’s independent auditors and management, such as any management or “internal control” letter or schedule of unadjusted differences issued or proposed to be issued by the Partnership’s independent auditors.
- receive and, as appropriate, discuss the report of the Partnership’s independent auditors as required under Audit Standard No. 16 or other auditing standards of the Public Company Accounting Oversight Board, including any difficulties encountered in the course of the audit work, any restrictions on the scope of the Partnership’s independent auditors’ activities or access to requested information, and any significant disagreements with management.
- receive and address disclosures made to the Committee by the General Partner’s Chief Executive Officer and its Chief Financial Officer during their certification process for the Form 10-K and Form 10-Q about any significant deficiencies or material weaknesses in the design or operation of internal control over financial reporting and any fraud, whether or not material, involving management or other employees who have a significant role in the Partnership’s internal control over financial reporting.

### *Oversight of the Internal Audit Function*

- provide oversight for the internal audit function. The most senior internal audit executive (the “Company Director, Internal Audit”) shall annually present to the Committee for review and approval of a universal audit plan for the Partnership’s internal audit function. Changes to the approved plan, if any, will be reviewed with the Committee. In addition, the Company Director, Internal Audit will present to the Committee the status and findings under the audit plan as may be requested by the Committee.
- discuss with the Partnership’s independent auditor and management (including, for the avoidance of doubt, the Company Director, Internal Audit) the internal auditors’ responsibilities, the quality of staffing and performance and any recommended changes in the planned scope of the internal audit.
- review the significant reports to management prepared by the internal audit function and management’s responses.
- discuss with the Company Director, Internal Audit the adequacy of the Partnership’s internal control function.

### *Compliance Oversight*

- obtain from the independent auditor assurance that it is not required to make a report under Section 10A(b) of the Exchange Act (which requires the independent auditor to inform the Committee if the independent auditor detects or becomes aware of illegal acts and to provide a report to the Committee if it has reached specific conclusions with respect to such illegal acts).
- advise the Board with respect to the policies and procedures regarding compliance with applicable laws and regulations. The Committee shall obtain assurance from management, the Partnership’s General Counsel, the Partnership’s internal audit function and the independent auditor that the Partnership and its subsidiaries are in conformity with applicable legal requirements.
- oversee the Partnership’s ethics and compliance program, including the Partnership’s procedures for monitoring compliance with the Partnership’s Code of Business Conduct and Ethics. The Committee shall obtain assurance from management, the Partnership’s Chief Ethics and Compliance Officer, the Partnership’s internal audit function and the independent auditor that the Partnership and its subsidiaries are in compliance with the Code of Business Conduct and Ethics. The Committee shall also oversee the periodic review and, as necessary, update the Partnership’s Code of Business Conduct and Ethics.
- establish and oversee procedures for the receipt, retention and treatment of complaints received by the Partnership regarding accounting, internal accounting controls or auditing matters, and the confidential, anonymous submission by employees of concerns regarding questionable accounting or auditing matters.

- discuss with management and the independent auditor any correspondence with regulators or governmental agencies and any published reports that raise material issues regarding the Partnership's financial statements ,disclosures, or accounting policies.
- discuss with an appropriate representative of the legal staff legal matters that may have a material impact on the Partnership's financial statements or compliance policies.
- review any items brought directly to the Committee's attention by management, the law department, the independent auditors or the internal audit function or such other related matters as the Committee, in its own discretion, determines to be appropriate in the circumstances.

#### *Risk Oversight*

- Discuss policies with respect to risk assessment and risk management, including appropriate guidelines and policies to govern the process, as well as the Company's major financial risk exposures and the steps management has undertaken to control them.
- Consider the risk of management's ability to override the Company's internal controls.

#### *Administrative Matters*

- annually review the Committee's own performance.
- Periodically review this Charter, recommend to the Board any material changes to the Committee's responsibilities under this Charter, and adopt any other revisions to this Charter.
- prepare and approve the Committee's report for the Partnership's Annual Report on Form 10-K.
- through its Chairperson, make regular reports to the Board regarding the Committee's execution of its duties and responsibilities, including any issues encountered and related recommendations.

#### **Committee Powers**

The Committee shall have the following powers:

- to investigate any matter brought to its attention within the scope of its duties.
- subject to the requirements of the NYSE, to form and delegate authority to subcommittees and to delegate authority to one or more of the members.
- to exercise such other powers as may be necessary to fulfill its purposes.