



ONEOK PARTNERS, L.P.

GOVERNANCE GUIDELINES

The following Governance Guidelines have been adopted by the Board of Directors (the “Board” or “Board of Directors”) of ONEOK Partners GP, L.L.C., the general partner (the “General Partner”) of ONEOK Partners, L.P. (the “Partnership”), and are intended to embody in a single document the principals by which the Board of Directors operates in order to provide information and direction for those who deal with the Board. These Governance Guidelines reflect the Board’s commitment to enhance long-term unitholder value. These Governance Guidelines are not intended to interpret any Federal or state law or regulation, including the Delaware Revised Uniform Limited Partnership Act, the amended and restated limited partnership agreement of the Partnership (the “Partnership Agreement”), or the Limited Liability Company Agreement, as amended and restated, of the General Partner (“Company Agreement”). These Governance Guidelines are subject to modification from time to time by the Board of Directors as conditions warrant.

The Mission of the Board

The business and affairs of the Partnership shall be managed by or under the direction of the General Partner of the Partnership through its Board of Directors.

The primary mission of the Board is to maximize unitholder value over the long-term. This is achieved by creating superior value for the Partnership’s stakeholders - customers, employees, investors, suppliers, and the communities in which the Partnership operates or is located - by focusing on perpetuating a successful business and by optimizing financial returns. The Board is responsible for ensuring that management’s processes, policies, and decisions further this mission.

Board Responsibilities

The Board is responsible for oversight of the business and affairs of the Partnership so as to promote the successful long-term performance of the Partnership. In order to maximize long-term unitholder value, the Directors’ primary functions are:

- Assure that management develops sound business strategies.
- Review and approve, as appropriate, the Partnership’s business plan, including long-term strategic plans and goals.
- Regularly monitor the Partnership’s performance with respect to its plans and goals.
- Review and, where appropriate, approve internal financial and disclosure

controls.

- Select the Chairman of the Board, the Chief Executive Officer and other senior officers of the General Partner and review management succession planning.
- Ensure that the Partnership's business is conducted with the highest standards of ethical conduct and in conformity with applicable laws and regulations.

Board Membership and Leadership

1. Board Leadership

The primary functions of the Chairman of the Board are to provide leadership to the Board of Directors of the General Partner and play a coordinating role for its activities.

The Chief Executive Officer (CEO) is responsible to the Board for the overall management and functioning of the Partnership.

The Company Agreement does not require the separation of the offices of the Chairman of the Board and the Chief Executive Officer.

The Chairman of the Board, or in the absence of the Chairman of the Board, the President of the General Partner, shall preside at all meetings of the Board.

The Board of Directors believes that management should speak for the Partnership. Directors shall refer all inquiries from institutional investors, analysts, the media, customers, or suppliers of the Partnership's Chief Executive Officer or his designee.

2. Board Size

The Company Agreement provides that the number of directors that constitutes the full Board shall be fixed from time to time by the members of the General Partner holding a majority of the capital interest of the General Partner.

3. Selection of New Directors

The Company Agreement provides that the members of the General Partner holding a majority of the capital interest of the General Partner shall appoint any successor to or replacement of any member of the Board.

4. Public Company Directorships

The General Partner does not have a policy limiting the number of public company boards of directors upon which a member of the Board may sit. Service as a member of the Board is a significant commitment in terms of both time and responsibility. Accordingly, each Board member is encouraged to be mindful of his or her other existing and planned future commitments, so that such other directorships and commitments do

not materially interfere with such member's service as an effective and active member of the Board.

5. Board Independence

Under the listing standards of the New York Stock Exchange (the "NYSE"), because the Partnership is a limited partnership, there is no requirement that a majority of the Board of Directors meet the independence standards of the NYSE.

6. Conflicts of Interest

If a General Partner, any of its affiliates, or any member of the Board of Directors develop an actual or potential conflict of interest with the Partnership, the General Partner or the Board member should report the conflict immediately to the Board of Directors. The Board of Directors may take a course of action to resolve this conflict that is consistent with the provisions of the Partnership Agreement and applicable laws. The General Partner and each member of the Board is authorized but not required in connection with the resolution of the conflict of interest to seek a Special Approval, as defined in the Partnership Agreement, from the Audit Committee of the General Partner (the "Audit Committee") with respect to resolution of the conflict of interest.

7. Orientation and Continuing Education

All new non-management directors will attend the director orientation program offered by the General Partner.

In order to enable non-management directors to better perform their duties and recognize and deal with various issues that may arise during their tenure as directors, it is recommended that all non-management directors participate, with the prior approval of the Chairman of the Board, in at least one continuing director education program each year, either by attendance at an in-house director education program provided by the Partnership or by attendance at an outside director education program selected from a list of continuing education programs approved by the Chairman of the Board.

8. Directors Who Change Job Responsibilities

Individual non-management members of the Board who retire or change the principal position they held when they were initially elected to the Board are expected to volunteer to resign from the Board as of the date of retirement or change in position. The Board does not believe that a director in this circumstance should necessarily be required to leave the Board. Rather, the Board believes that the Board should have the opportunity to assess each situation based on the individual circumstances and act accordingly in each individual instance.

9. Membership on Other Boards

Board members should notify the Chairman of the Board prior to accepting any new board memberships. After a conflict check, the proposed membership will be cleared with the Chairman of the Board and the Chief Executive Officer.

10. Length of Service

There are no limits to the number of terms that a member of the Board may serve. However, a member of the Board shall retire from the Board on his/her 73rd birthday.

Board Committees – Structure and Function

1. Board Committees

There shall be an Audit Committee and such other committees as the Board deems advisable. The purpose and responsibilities of each of these committees are outlined in written committee charters adopted by the Board. The Board may, subject to limitations in the Partnership Agreement and Company Agreement, appoint such additional standing or temporary committees from time to time as the directors see fit, delegating to such committees all or part of the Board's powers.

The Board reviews the charter of each Board committee periodically.

Committee Chairs may be appointed by the Board or by any other means the Board determines is in the best interest of the Company. The Chair of each committee reports to the full Board, whenever appropriate, with respect to those matters considered and acted upon by his/her committee.

2. Committee Membership Rotation

The Board, in consultation with the Chairman of the Board, annually reviews the composition of each standing committee of the Board and designates the members of the committees, taking into account their particular experience, expertise, and knowledge of the Partnership. Subject to action by the Board of Directors, committee chairs and vice chairs shall rotate on a three-year basis. While rotating committee members should be considered periodically, the Board does not believe rotation should be mandated as a policy since there are significant benefits attributable to continuity, experience gained in service on particular committees, and utilizing most effectively the individual talents of Board members.

Audit Committee

1. Role of Members

Members of the Audit Committee are members of and appointed by the Board of Directors. The Board of Directors has delegated to the Audit Committee oversight

responsibility with respect to the integrity of the Company's financial statements, the performance of the Company's internal audit function, the independent auditor's qualification and independence, and the Company's compliance with legal and regulatory requirements. The responsibilities of the Audit Committee are set forth in the written charter of the Audit Committee as approved by the Board. The Audit Committee also has the authority to review, at the request of the Board, specific matters as to which the Board believes there may be a conflict of interest in order to determine if the resolution of such conflict proposed by the Board is fair and reasonable to the Company. The Audit Committee periodically meets with the management, the internal auditors and the independent auditor of the Company and the General Partner, as applicable. The Chairperson of the Audit Committee reports to the Board of Directors at each regular meeting and is available to respond to questions of the Board.

2. Service on Other Audit Committees

Given the significant time demands and responsibilities of serving on a public company audit committee, no member of the Audit Committee may serve on the audit committees of more than two public companies (in addition to serving on the Audit Committee) unless the Board of Directors determines that such simultaneous service would not impair the ability of such director to effectively serve on the Audit Committee.

3. Member Independence

The members of the Audit Committee shall at all times qualify as independent members under the independence standards of the NYSE, the applicable rules and regulations of the Securities and Exchange Commission, and other applicable laws. The Board of Directors shall review periodically (at least once annually) the relationships that each Audit Committee member has with the Partnership (directly or as a partner, shareholder, or officer of an organization that has a relationship with the Partnership). Following such review, the Board of Directors shall affirmatively determine if the members of the Audit Committee continue to be independent under the listing standards of the NYSE and other applicable laws.

4. Selection of New Members of the Audit Committee

The Board of Directors shall appoint any successor to or replacement of any Audit Committee member. In making that selection, the Board of Directors will determine the individual's ability to meet the independence requirements and the individual's financial literacy as such qualification is interpreted by the Board in its business judgment. Also, the Board shall consider individuals on the basis of, among other things, education, experience, knowledge, skills, expertise, integrity, diversity, ability to make independent analytical inquiries, understanding of the Partnership's business environment, and willingness to devote adequate time and effort to Audit Committee responsibilities.

5. Audit Committee Access to Outside Advisors

Audit Committee members shall have access to the Partnership's outside advisors at the Partnership's expense. The Audit Committee shall also have the authority, at the Partnership's expense, to retain independent outside financial, legal, compensation, or other advisors as appropriate to assist the Audit Committee in carrying out its responsibilities. Audit Committee members shall coordinate such access through the Chief Executive Officer of the General Partner.

Board and Committee Meetings

1. Frequency of Meetings

The Chairman of the Board, in consultation with other members of the Board, shall determine the timing and length of Board meetings. In addition to regularly scheduled meetings, special Board meetings may be called upon appropriate notice at any time to address specific needs of the Partnership.

2. Board Meeting Agendas and Materials

Agendas for meetings of the Board and Board Committees are set by the Chairman of the Board and the Chief Executive Officer with input from directors. The agenda and information pertinent to a meeting of the Board or a Board committee are distributed to the members of the Board and committee in advance of the meeting and directors are expected to review these meeting materials in advance of the meeting. Management will provide to the Board periodic information on the performance, future plans, and business environment of the Partnership.

3. Meeting Attendance - Directors

A director is expected to spend the time and effort necessary to properly discharge that director's responsibilities. Accordingly, each director is expected to attend all meetings of the Board and all meetings of committees of which the director is a member. The Board recognizes that occasional meetings may need to be scheduled on short notice when the participation of a member of the Board is not possible, and that conflicts may arise from time to time that will prevent a member of the Board from attending a regularly scheduled Board meeting. However, the Board expects each director to make every possible effort to keep such absences to a minimum and to manage their individual schedules so as to attend Board and committee meetings in person.

4. Meeting Attendance Via Telephone

Although personal attendance of directors at meetings is expected and preferred, when necessary, members of the Board or members of any committee of the Board may participate in, and act at, a meeting through the use of a conference telephone or other communication equipment.

5. Meeting Attendance - Non-Directors

The Chairman of the Board and the Chief Executive Officer may invite senior officers to regularly attend meetings of the Board and Board committees, or to attend these meetings from time to time as appropriate to the circumstances.

6. Executive Sessions of Non-Management Directors

The non-management directors meet in executive sessions without management present in connection with each regularly scheduled meeting of the Board of Directors. The non-management directors may meet at such other times, as they deem necessary or appropriate.

Other Matters

1. Board and Audit Committee Compensation

Board and Audit Committee compensation, including the form and amount of such compensation, shall be set annually by the Board.

2. Succession Planning

The Board views the selection of the Company's Chief Executive Officer as one of its most important responsibilities. The Chairman of the Board and the Chief Executive Officer report to the Board annually on the Partnership's plan of succession for the Chairman of the Board and/or the Chief Executive Officer in the event of his/her death, disability, removal or resignation.

3. Audit Committee Performance Evaluation

The Audit Committee, using such resources and methods as it determines necessary or appropriate, will make an annual assessment of the performance of the Audit Committee. The Audit Committee's annual performance assessment will be discussed by the Audit Committee.

The assessment should be of the Audit Committee's contribution as a whole. The purpose of the assessment is to increase the effectiveness of the Audit Committee, and is not to target individual Audit Committee members.

4. Board Access to Senior Management and Independent Advisors

Non-director management representatives shall attend meetings of the Board as recommended by, and at the discretion of, the Chairman of the Board and the Chief Executive Officer.

The Board encourages the Chairman of the Board and the Chief Executive Officer to bring management representatives to meetings of the Board who can help to explain items being acted upon, can provide insights into factors affecting their area of the

Partnership's business, and who the Chairman of the Board and the Chief Executive Officer feels should be exposed to the Board.

Board members shall have complete access to the Partnership's senior management and shall keep the Chairman of the Board and the Chief Executive Officer apprised of such contacts. If such contact is in written form, the Board will provide a copy of such written contact(s) to the Chairman of the Board and the Chief Executive Officer.

The Board, in its sole discretion, shall have access to and the authority to retain, including approval of fees and other terms of retention, such legal, accounting, financial and other advisors as it deems necessary for the fulfillment of its responsibilities.

5. Code of Business Conduct

The Board believes that in order to oversee the successful perpetuation of the Partnership's business, the Board should adopt a Code of Business Conduct regarding: (i) conflicts of interest; (ii) corporate opportunities; (iii) confidentiality; (iv) fair dealing; (v) protection and proper use of company assets; (vi) compliance with laws, rules and regulations; and (vii) such other matters as the Board deems appropriate. The Code of Business Conduct should encourage the reporting of unethical or illegal behavior and ensure prompt and consistent action against violations of the Code of Business Conduct. Any waivers of the Code of Business Conduct for directors or executive officers may only be made by the Board or a Board committee, if so delegated, and must be promptly disclosed to unitholders.

6. Disclosure Policy

The Board believes that it is imperative that timely and accurate disclosure is made in compliance with applicable laws, rules and regulations on all material matters, including: (i) the Company's financial condition; (ii) performance; (iii) foreseeable risk factors; (iv) ownership; and (v) the amount and nature of compensation paid to directors and senior management. The Company has a responsibility to furnish information that is honest, intelligible, meaningful, timely, and broadly disseminated.

7. Periodic Review of Governance Guidelines

These Governance Guidelines shall be reviewed periodically by the Board to ensure the Guidelines receive proper scrutiny by the Board and that the stated principles remain current.

Adopted: May 17, 2006.

Amended and restated: December 9, 2008.