



**Partnership:** NGL Energy Partners LP

**Unit Class:** Preferred C

**CUSIP #:** 62913M305

**RE:** Qualified Notice Pursuant to U.S. Treasury Regulation §1.1446-4 and 1.1446(f)-4

  

**Declaration Date:** 12/12/2024

**Record Date:** 01/01/2025

**Payable Date:** 01/15/2025

**Per Unit Amount:** \$0.7486

This notice relates to withholding on the Series C Fixed-to-Floating Rate Cumulative Redeemable Perpetual Preferred Units owned by non-U.S. investors of NGL Energy Partners LP (the "Partnership"). If you are not a non-U.S. investor and you do not act as custodian for a non-U.S. investor, you may ignore this notice.

**Section I – Distribution Withholding:**

This notice is intended to serve as qualified notice under Treasury Regulation Section 1.1446-4(b). Brokers and nominees should treat one hundred percent (100%) of the Partnership's distributions to non-U.S. investors as being attributable to income that is effectively connected with a United States trade or business. Accordingly, the Partnership's distributions to non-U.S. investors are subject to federal income tax withholding at the highest applicable effective tax rate.

**Section II – Withholding on Distributions in Excess of Cumulative Net Income:**

For purposes of Treasury Regulation Section 1.1446(f)-4(c)(2)(iii), brokers and nominees should treat one hundred percent (100%) of the distribution as being in excess of cumulative net income for purposes of determining the amount to withhold.

**Section III – Withholding on Transfers of Units:**

For the purposes of withholding on sales transactions under Treasury Regulation Section 1.1446(f)-4(a)(2), brokers should treat one hundred percent (100%) of the proceeds attributable to the sale of Partnership units as being attributable to a U.S. trade or business.

A copy of this notice will also be available on the Partnership's website (currently available at [www.nglenergypartners.com](http://www.nglenergypartners.com)) for ten years from the date of the issuance of this notice.