



SUBJECT: 102 CODE OF BUSINESS CONDUCT AND ETHICS	DATE OF ISSUE: NOVEMBER 14, 2014
SECTION: 100 BUSINESS PRACTICES & GOVERNANCE	SUPERCEDES: NOVEMBER 26, 2013

CODE OF BUSINESS CONDUCT AND ETHICS

To Whom the Code Applies

This Code applies to all employees of Star Group, L.P. and its direct and indirect subsidiaries (collectively “Star Group”), including, but not limited to, its principal executive officer; principal financial officer; principal accounting officer; or persons performing similar functions, as well as the directors of the general partner of Star Group. Its purpose is to deter wrongdoing and to provide full, fair, timely and understandable disclosures in public filings.

The Standard of Conduct

Star Group employees must maintain the highest standards of ethical conduct in their work. Behaving ethically means avoiding: actual or apparent conflicts of interest between personal and professional relationships; lying; cheating; and stealing; as well as deception and subterfuge. Behaving ethically also means personal compliance with all applicable governmental laws, rules, and regulations.

Every employee records information of some kind, which is used for business purposes. Full, fair, accurate, understandable and timely reporting of information is critical. Any employee who falsifies, alters, or misrepresents data or information, (including financial information), whether in a filing with an administrative agency or in a public communication, will be severely disciplined if not discharged.

Accurate Periodic Reports

As you are aware, full, fair, accurate, timely and understandable disclosures in Star Group’s reports filed with the Securities and Exchange Commission (“SEC”) is legally required and is essential to the success of its business. Please exercise the highest standards of care in preparing such reports in accordance with the following guidelines:

- All Star Group accounting records, as well as reports produced from those records, must be in accordance with the laws of each applicable jurisdiction.
- All records must fairly and accurately reflect the transactions or occurrences to which they relate.
- All records must fairly and accurately reflect, in reasonable detail, the Star Group’s assets, liabilities, revenues and expenses.
- Star Group’s accounting records must not contain any false or intentionally misleading entries.

SUBJECT NO. & TITLE	PAGE NO.	RESPONSIBILITY OF:	EFFECTIVE DATE:
102 Code of Business Conduct & Ethics	1 of 5	Chief Executive Officer	MARCH 12, 2018

SUBJECT:

102 CODE OF BUSINESS CONDUCT AND ETHICS

DATE OF ISSUE:

MARCH 12, 2018

SECTION:

100 BUSINESS PRACTICES & GOVERNANCE

SUPERCEDES:

NOVEMBER 14, 2014

- No transactions should be intentionally misclassified as to accounts, departments or accounting periods.
- All transactions must be supported by accurate documentation in reasonable detail and recorded in the proper account and in the proper accounting period.
- No information should be concealed from the internal auditors or the independent auditors.
- Compliance with Star Group's system of internal accounting controls is required.

Reporting Misconduct

The duty and responsibility to accurately and honestly report information and to not lie, cheat, steal or deceive extends to and includes the duty to report those who breach this duty and responsibility and to provide information or participate in a proceeding wherein someone is alleged to have violated this duty and responsibility.

People Who Report Misconduct Are Protected

Employees who report unethical conduct, or who provide information in an investigation of alleged unethical behavior, are protected against retaliation or adverse employment actions for reporting the unethical conduct or participating in the investigation. This protection extends to, but is not limited to, employees who report alleged violations of the SEC rules relating to fraud against shareholders or any federal or state securities or anti fraud law.

To Whom Is The Report To Be Made

All actual or suspected fraud, misconduct, illegal activity and fraudulent financial reporting of any kind whatsoever or other concerns regarding accounting, internal accounting controls or auditing matters should be reported directly to Senior Management and the Director – Compliance / Internal Audit. Employees may report through the anonymous Employee Awareness Hotline, the Hotline E-Mail address, or by calling the Director – Compliance / Internal Audit. The contact information for each of the above is noted below. Additionally, the Chairman of the Audit Committee of the Board of Directors may be contacted at the email address listed below. *The Company will treat all such calls and notifications as confidential and protect employee identity to the extent consistent with its legal obligations.*

- Employee Awareness Hotline – 1.866.509.0821
- Email - StarGroupHotline@gmail.com
- Director – Compliance / Internal Audit – 1.203.325.5446
- Audit Committee Chairman – Bill Nicoletti - billnicoletti@gmail.com

POLICY NO.

102 Code of Business Conduct & Ethics

PAGE NO.

2 of 5

RESPONSIBILITY OF:

Chief Executive Officer

EFFECTIVE DATE:

MARCH 12, 2018

SUBJECT:

102 CODE OF BUSINESS CONDUCT AND ETHICS

SECTION:

100 BUSINESS PRACTICES & GOVERNANCE

DATE OF ISSUE:

MARCH 12, 2018

SUPERCEDES:

NOVEMBER 14, 2014

Insider Trading/Access To Non-Public Information

If you learn information that directly or indirectly relates to Star Group or could impact its value or unit price, you must not share that information with anyone, except employees or advisers of Star Group who have a business reason to know what you know and who are also subject to obligations to maintain the confidentiality of such information. It would be illegal for you to personally invest, or cause others (e.g., friends, relatives) to invest for them or for you based on that information. Star Group has adopted a separate Insider Trading Policy, which includes, among other provisions, specific prohibitions on trading on non-public information or "tipping" others who might trade.

Corporate Opportunities

Employees, Officers and Directors must never take for themselves personally opportunities that are discovered through the use of corporate property, information or position. Likewise, employees, Officers and Directors must never use corporate property, information, or position for personal gain or to compete with Star Group. Your work hours are to be devoted solely to activities directly related to Star Group business. You may not perform work for or solicit business for any other employer.

Proper Use Of Star Group Assets

All Company assets, (e.g., phones, computers, etc.) should be used for legitimate business purposes. Carelessness and waste are unacceptable.

Proprietary And / Or Confidential Information

Proprietary information is sensitive, confidential, private or classified technical, financial, personnel or business information entrusted to you by Star Group or its customers, including non-public information that might be of use to Star Group's competitors or harmful to Star Group or its customers. This includes trade secrets. You must not misuse or disclose such information to non-employees of Star Group (including family and friends), other than disclosure that is legally mandated. This obligation on your part not to disclose or misuse Star Group proprietary/confidential information continues when and if you leave Star Group for whatever reason.

POLICY NO.

102 Code of Business Conduct & Ethics

PAGE NO.

3 of 5

RESPONSIBILITY OF:

Chief Executive Officer

EFFECTIVE DATE:

MARCH 12, 2018

SUBJECT:

102 CODE OF BUSINESS CONDUCT AND ETHICS

SECTION:

100 BUSINESS PRACTICES & GOVERNANCE

DATE OF ISSUE:

MARCH 12, 2018

SUPERCEDES:

NOVEMBER 14, 2014

Relationships With Customers / Suppliers/Competitors/Employees

You must treat all customers/suppliers/competitors/employees fairly and according to applicable laws, customs and regulations. You should not take advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair dealing practice. Business decisions regarding suppliers must be made on the basis of quality, delivery, value and reliability of the product or service offered. Employees may not borrow money or accept advances or other personal payments from any person or company doing or seeking to do business with Star Group. The receipt of gifts, gratuities and the like that go beyond the common courtesies normally associated with accepted business practice and that could compromise your ability to make fair and objective business decisions is prohibited. Similarly, the giving of such gifts or gratuities on behalf of the Company is prohibited. Ceremonial gifts and mementos such as T shirts, mugs and pens are usually appropriate. Tickets to sporting events and cultural events are usually appropriate provided the number, value and frequency of such tickets is not excessive. Routine business meals are usually appropriate, but lavish entertainment is not. Entertainment that requires air travel or an overnight stay is almost never appropriate and must be approved by your supervisor in advance. When you are in doubt about the above guidelines you should consult your supervisor.

Conflicts of Interest

A "conflict" occurs when an individual's private interest interferes or even appears to interfere in any way with the person's professional relationships and/or the interests of Star Group. You are conflicted if you take actions or have interests that may make it difficult for you to perform your work for Star Group objectively and effectively. Likewise, you are conflicted if you or a member of your family receives personal benefits as a result of your position in Star Group (directly or through a company they are employed by or in which they have an ownership interest). You should avoid even the appearance of such a conflict.

Accordingly, Star Group Personnel are not permitted to maintain any personal, financial, or family interest that is in conflict with, or could in any way keep the individual from acting in the best interests of, Star Group. For example, there is a likely conflict of interest if you:

- cause Star Group to engage in business transactions with yourself or your relatives or friends;
- are employed by (or give any assistance to) any competitor of Star Group;
- invest money in a closely held entity that competes with Star Group or does business with Star Group. Substantial investments in publicly held companies may also be improper if those companies compete with Star Group or do business with Star Group;
- use Star Group's property or your position at Star Group to further your personal interests.
- use nonpublic Star Group client or vendor information for personal gain by you, relatives or friends (including securities transactions based on such information);

POLICY NO.

102 Code of Business Conduct & Ethics

PAGE NO.

4 of 5

RESPONSIBILITY OF:

Chief Executive Officer

EFFECTIVE DATE:

MARCH 12, 2018

SUBJECT: 102 CODE OF BUSINESS CONDUCT AND ETHICS	DATE OF ISSUE: MARCH 12, 2018
SECTION: 100 BUSINESS PRACTICES & GOVERNANCE	SUPERCEDES: NOVEMBER 14, 2014

- receive a loan, or guarantee of obligations from Star Group or a third party as a result of your position at Star Group.
- become aware of a favorable business opportunity that is related to Star Group's business, it is improper for you to personally take advantage of that opportunity without first consulting with senior management or the board of directors;
- compete, or prepare to compete, with Star Group while still employed by Star Group.

All direct or indirect conflicts of interest must be reported to corporate management as soon as they are recognized. Employees facing potential conflicts of interest should discuss the circumstances with corporate management before taking any action that might lead to an actual conflict.

If you think you have been, are, or may become conflicted, report the situation to Star Group's Senior Vice President Accounting (203-325-5419) and / or Director – Compliance / Internal Audit (203-325-5446) immediately. The prompt reporting of such situations will be favorably weighted should it be determined that corrective actions need to be administered.

Waivers/Changes

Any changes or amendments to this Code must be approved by the Board of Directors. Any waivers of any provisions of this Code that apply to executive officers or directors must be approved by the Audit Committee of the Board of Directors. The approval of waivers of any provisions of this Code that apply to persons besides executive officers or directors must be approved by the Chief Executive Officer and reported to the Audit Committee of the Board of Directors. For purposes of this Code, the term "waiver" means the approval of a material departure from the provisions of this Code. The Audit Committee will report any waivers of provisions of this Code to the full Board of Directors. Any waiver or change (excluding changes that are technical, administrative or non-substantive in nature) in any provisions of this Code that applies to the principal executive officer, principal financial officer, principal accounting officer or controller or other executive officer or director will be in writing and will be promptly disclosed to the public, in accordance with rules applicable to public companies like Star Group.

Accountability

Violations of this Code will result in discipline up to and including termination and/or civil and/or criminal prosecution.

POLICY NO. 102 Code of Business Conduct & Ethics	PAGE NO. 5 of 5	RESPONSIBILITY OF: Chief Executive Officer	EFFECTIVE DATE: MARCH 12, 2018
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