



MESSAGE FROM THE CHIEF EXECUTIVE OFFICER

We at Enviva Partners, LP are committed to operating our business with integrity, honesty and in accordance with the law. We believe that our Code of Business Conduct and Ethics (the “**Code**”) is an important tool for helping us meet this commitment. It is intended to help us make sound business decisions by clarifying the standards we expect to be followed by all of our directors, officers, employees and employees of our subsidiaries or affiliates that perform work for us (collectively, “**Covered Persons**”). We expect that all Covered Persons will be familiar with the Code, as well as other guiding principles referenced in the Code, and the laws, rules and regulations applicable to our business.

Please remember that Covered Persons who seek to achieve results at the cost of legal violations, through dishonest dealings or other unethical behavior do more than just violate our standards. They undercut our ability to be successful by undermining our reputation and may hurt customers, employees and, ultimately, our company. Please do not allow anything to compromise your commitment to integrity.

The Code is an important element of our policies and procedures and each Covered Person is expected to follow it in both letter and spirit. We know, however, that it will not answer every question you may have concerning your duties and business dealings. If you are faced with a difficult ethical question or situation that may require additional guidance and you are a Covered Person who is not a director or an executive officer, your immediate supervisor is usually the best source of information and guidance. If you require additional guidance and you are a Covered Person who is a director or an executive officer, you may seek additional information and guidance from the Audit Committee of our Board of Directors. In addition, our General Counsel, Bill Schmidt, and Chief Compliance Officer, Yana Kravtsova, are available to help you whenever necessary, regardless of whether you are a director, officer or employee. We encourage you to ask questions and seek advice as the need arises, because we believe open and honest communication can help to prevent serious problems from developing now or in the future.

Please read the Code carefully and let your behavior be a valuable contribution to the success of our organization. We rely on your support and thank each of you for the important work you do every day.

Very truly yours,

John K. Keppler
Chairman and Chief Executive Officer
Enviva Partners GP, LLC, general partner of Enviva Partners, LP



**ENVIVA PARTNERS, LP
ENVIVA PARTNERS GP, LLC
CODE OF BUSINESS CONDUCT AND ETHICS
(Updated as of October 30, 2019)**

This Code of Business Conduct and Ethics (the “**Code**”) sets forth the ethical standards and policies of Enviva Partners, LP (the “**Partnership**”) and its general partner, Enviva Partners GP, LLC (the “**General Partner**,” and together with the Partnership, its subsidiaries, Enviva Management Company, LLC, and other affiliates of the Partnership whose employees conduct Partnership business, the “**Partnership Group**”).

The Code is – without exception – binding on all members of the board of directors of the General Partner (the “**Board**”), officers and employees working on behalf of the Partnership Group, including the General Partner’s Chief Executive Officer, Chief Financial Officer, Controller and other senior financial officers (all such directors, officers and employees collectively, the “**Covered Persons**”). Management should be leading examples of compliance with the Code.

You should read this Code carefully, ask questions of William H. Schmidt, Jr., Executive Vice President, Corporate Development and General Counsel of the General Partner (the “**General Counsel**”), and promptly sign and return the compliance certificate attached as **Annex A**, acknowledging receipt of this Code to:

Enviva Partners GP, LLC
7200 Wisconsin Ave, Suite 1000
Bethesda, MD 20814
Attention: General Counsel

The General Counsel is responsible for ensuring that all Covered Persons promptly sign and return the attached certification acknowledging receipt of this Code.

I. Basic Standards

The Partnership Group’s fundamental policy is to conduct its business with honesty and integrity in accordance with the highest legal and ethical standards. The Partnership Group and Covered Persons must comply with all applicable legal requirements of the United States and each other country in which the Partnership Group conducts business.

This Code provides guidance for specific situations that may arise. However, each Covered Person has the responsibility to exercise good judgment so as to act in a manner that will reflect favorably upon the Partnership Group and the individual.

Covered Persons must comply with the spirit as well as the letter of this Code and must not attempt to achieve indirectly, through the use of agents or other intermediaries, what is prohibited directly by this Code.

II. Compliance

A. *Condition of Employment*

Each employee of the Partnership Group must become familiar with and agree to comply with this Code as a condition of such employee's employment. All officers and other employees must be provided with a copy of this Code at the time their employment commences. Individuals already employed at the time of the adoption of this Code must be provided with a copy shortly after its adoption. In each case, officers and employees must promptly sign and return the compliance certificate attached as **Annex A**. All managers are responsible for ensuring that all employees under their supervision are familiar with this Code and for promoting compliance with this Code.

B. *Condition of Director Appointment/Election*

Each director of the General Partner must become familiar with and agree to comply with this Code. Each director must be provided with a copy of this Code at the time of his or her appointment or election to serve on the Board and must promptly sign and return the compliance certificate attached as **Annex A**.

C. *Annual Compliance Certificate*

Annually, each Covered Person must execute a compliance certificate substantially in the form of **Annex A** to this Code (the "**Annual Compliance Certificate**").

D. *Interactions with Unaffiliated Enterprises or Persons*

Covered Persons who interact with enterprises or persons not controlled by or affiliated with the Partnership Group (including vendors, suppliers, contractors, lawyers and accountants) must be guided in their conduct by this Code's provisions. Such Covered Persons must report violations by those enterprises or persons of applicable laws to the General Counsel.

E. *Compliance Procedures*

Please see **Annex B** for a listing of compliance procedures. In addition, Covered Persons who have questions on how to proceed or interpret this Code should consult their supervisor, the General Counsel, the Chief Compliance Officer or any other person(s) designated by the Board to supervise the application of this Code.

III. Conflicts of Interest

A. *General*

Covered Persons should always act in the best interest of the Partnership Group. As such, actions taken by a Covered Person that result in a conflict of interest are prohibited as a matter of Partnership Group policy, unless (1) specifically permitted

under the General Partner's or the Partnership's governing documents, (2) reviewed and approved by the Board or the Conflicts Committee of the Board or (3) set forth under guidelines adopted by the Board. A conflict of interest occurs when an individual's personal or private interest (whether financial or otherwise) interferes in any way with the interests of the Partnership Group as a whole. This situation can arise when a Covered Person takes actions or has interests that may make it difficult to perform his or her work objectively and effectively. Conflicts of interest also arise when a Covered Person, or a member of such person's family or household, receives improper personal benefits as a result of the Covered Person's position with the Partnership Group, including loans to, or guarantees of obligations of, such persons. A conflict of interest is deemed to exist whenever, as a result of the nature or responsibilities of his or her relationship with the Partnership Group, a Covered Person is in a position to further any personal financial interest or the financial interest of any member of such person's family.

No Covered Person is permitted to engage in any business or conduct or enter into any agreement or arrangement that would give rise to actual or potential conflicts of interest. Further, Covered Persons should not permit themselves to be placed in a position that might give rise to the appearance that a conflict of interest has arisen.

Although it is not possible to describe all circumstances where a conflict of interest involving a Covered Person exists or may exist, the following situations may involve actual or potential conflicts of interest:

- A Covered Person's interest in, or position with, any supplier, customer or competitor of the Partnership Group (except for an investment in publicly traded securities as described below).
- The acceptance of gifts or favors of significant value by a Covered Person (or a member of such person's immediate family) from an actual or prospective customer, supplier or competitor of the Partnership Group or any governmental official or other employee. This does not preclude the acceptance by a Covered Person of reasonable business entertainment.
- The disclosure or use of confidential information gained by reason of employment with the Partnership Group (or, in the case of a director, election or appointment to the Board) for profit or advantage by a Covered Person or anyone else.

The following situations should not be considered conflicts of interest:

- Ownership of publicly traded securities of a supplier, customer or competitor of the Partnership Group that do not confer upon the holder any ability to influence or direct the policies or management of such entity.
- A transaction with one of the Partnership Group's banks, where the transaction is customary and conducted on standard commercially available terms.

These examples are given only to guide Covered Persons in making judgments about conflicts of interest. If any Covered Person finds himself or herself in a situation where a conflict of interest exists or may exist, he or she should immediately report the matter in accordance with the procedures provided below.

B. Reporting Conflicts of Interest Involving Non-Officer Employees

Actual or potential conflicts of interest involving a non-officer employee, or a member of such person's immediate family, must be reported in writing by the affected person (or by others having knowledge of the existence of the actual or potential conflicts of interest) to the employee's immediate supervisor, who shall consult with the General Counsel to determine whether a conflict of interest actually exists and to recommend appropriate measures to be taken to neutralize the adverse effect of the conflict of interest reported.

C. Reporting Conflicts of Interest Involving Directors or Officers

An actual or potential conflict of interest involving a director or officer, or a member of such person's immediate family, must be reported by the affected person (or by others having knowledge of the existence of the actual or potential conflict of interest) to the General Counsel, who shall promptly disclose the possible conflict of interest to the Board, and the Board will determine whether the possible conflict of interest indeed constitutes a conflict of interest. The approval of the Board will be required prior to the consummation of any proposed transaction or arrangement that is determined by the Board to constitute a conflict of interest.

Any director or officer having a possible conflict of interest in any proposed transaction or arrangement is not permitted to use his or her personal influence on the matter being considered by the Board or, in the case of a director, to vote on such matter. Any director having a possible conflict of interest is not counted in determining the quorum for consideration of and vote on the particular matter, and any director or officer having a possible conflict of interest must be excused from any meeting of the Board during the discussion of and vote on the particular matter. The minutes of such meeting should reflect the disclosure, the absence from the meeting of the interested director or officer, his or her abstention from voting (in the case of an interested director), and the presence of a quorum. The proposed transaction or arrangement is considered approved if it receives the affirmative vote of a majority of the disinterested directors (even if the disinterested directors are less than a quorum).

The foregoing requirements do not prohibit the interested director or officer from briefly stating his or her position on the matter or from answering pertinent questions of the disinterested directors.

IV. Record Keeping

A. *Partnership Group Books and Records*

1. *Books and Records.* Covered Persons shall endeavor to ensure that the Partnership Group's books, records and accounts accurately and fairly reflect transactions in reasonable detail and in accordance with applicable accounting practices and policies.
2. *Internal Accounting Controls.* The General Partner's Chief Executive Officer and Chief Financial Officer are responsible for implementing and maintaining a system of internal accounting controls sufficient to provide reasonable assurances that:
 - Transactions are executed in accordance with management's general or specific authorization;
 - Transactions are recorded as necessary to: (a) permit the preparation of financial statements in conformity with generally accepted accounting principles or any other applicable criteria and (b) maintain accountability for assets;
 - Access to assets is permitted only in accordance with management's general or specific authorization; and
 - The recorded accountability of assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.
3. *Conduct.* No Covered Person is permitted to willfully, directly or indirectly:
 - Falsify any book, record or account of the Partnership;
 - Make any materially false or misleading statement (written or oral) or omit to state any material fact necessary in order to make statements made, in light of the circumstances under which the statements were made, not misleading to an accountant in connection with (a) any audit or examination of the Partnership's financial statements or (b) the preparation or filing of any document or report required to be filed by the Partnership with the U.S. Securities and Exchange Commission ("SEC") or other governmental agency; or
 - Take any action to fraudulently influence, manipulate or mislead the Partnership's internal or external auditors.

Covered Persons must exercise reasonable due diligence in order to avoid the events described above. If an employee believes that the Partnership Group's books and records are not being maintained in accordance with

these requirements, the employee should follow the procedures outlined in the Partnership's Policy for Employee Complaint Procedures for Accounting and Compliance Matters.

B. Foreign Payments

The Partnership Group and Covered Persons must comply with all applicable anti-corruption laws, including the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the U.K. Bribery Act of 2010. The Partnership Group and Covered Persons shall continue to be subject to Enviva Holdings, LP's Anti-Corruption Policy. For additional information, please contact the Chief Compliance Officer.

V. Use of Company Property and Resources

A. Protection and Proper Use of Company Assets

The use of any Partnership Group funds or assets for any purpose that is unlawful or violative of any policy of the Partnership Group is prohibited. Theft, carelessness and waste have a direct impact on the Partnership's profitability. Any suspected incident of fraud or theft should be reported immediately for investigation. The Partnership Group's assets should be used for legitimate business purposes.

The obligation of employees to protect the Partnership Group's assets includes an obligation to protect the Partnership Group's proprietary information. Proprietary information includes intellectual property such as trade secrets, patents, trademarks and copyrights, as well as business, marketing and service plans, databases, records, salary information and any unpublished financial data and reports. Unauthorized use or distribution of this information violates this Code and could also be illegal and result in civil or criminal penalties.

B. Questionable or Improper Payments and Gifts

1. *Hospitality Made.* The Partnership Group will not engage in bribery or corruption. No payments or gifts from the Partnership Group's funds or assets shall be made by any Covered Person as well as Representatives and Business Partners, as defined in the Anti-Corruption Policy, working on the Partnership Group's behalf, directly or indirectly, to anyone, including a government official for the purpose of corruptly influencing that person in his/her decision-making or otherwise securing an improper advantage. Promises, offers, and/or attempts to take these actions are prohibited. Authorizing anyone else to take these actions is also prohibited.

The Partnership Group may spend money on inexpensive gifts, reasonable meals and entertainment, or standard Partnership-sponsored travel and accommodations, in accordance with the Anti-Corruption Policy. When providing gifts, entertainment, meals, travel, accommodations, or other forms of hospitality, the Covered Person shall follow the procedures established in the Anti-Corruption Policy.

2. *Hospitality Received.* A Covered Person may accept ***inexpensive and reasonable*** gifts or other hospitality in connection with existing or prospective Partnership Group business (e.g., related to promotion of a product or execution of a contract), or from any person or entity associated with existing or prospective business with the Partnership Group, by following the procedures established in the Anti-Corruption Policy.
3. *Solicitation.* No Covered Person, Representative or Business Partner working on the Partnership Group's behalf, may encourage or solicit gifts, entertainment, meals, travel, or other hospitality in connection with any Partnership Group business.
4. *Gifts to Government Personnel.* In the United States, nothing of value (for example, gifts or entertainment) may be provided to government personnel unless permitted by law and any applicable regulation and in accordance with the Anti-Corruption Policy.
5. *Extension of Credit by the Partnership Group.* No Covered Person may seek or accept from the Partnership Group credit, an extension of credit or the arrangement of an extension of credit in the form of a personal loan. Any personal loan existing at the time of adoption of this Code shall not be extended or renewed.

C. *Corporate Opportunities*

Unless specifically permitted under the General Partner's or Partnership's governing documents, without the written consent of the Board, Covered Persons are prohibited from taking for themselves an opportunity that is (1) a potential transaction or matter that may be an investment or business opportunity or prospective economic or competitive advantage in which the Partnership Group could reasonably have an interest or expectancy or (2) discovered through the use of corporate property, information or position. In addition, Covered Persons are prohibited from using corporate property, information or position for personal gain and, directly or indirectly, competing with the Partnership Group. Covered Persons owe a primary duty to the Partnership Group to advance its legitimate interests when the opportunity to do so arises.

VI. *Business and Trade Practices*

**A. *Compliance with Laws, Rules and Regulations
(Including Insider Trading Laws)***

1. *Compliance with Laws.* All Covered Persons must respect and obey, both in letter and in spirit, the laws of the cities, states and countries in which the Partnership Group operates. When in doubt, Covered Persons should consult their supervisor or a qualified expert, such as the legal department, including the General Counsel, so that any potential harm and liability is averted. Managers must be familiar with the basic laws, rules and

regulations that are relevant for their area of responsibility. In case any rules conflict with each other, Covered Persons are generally advised to follow the stricter one.

2. *Insider Trading.* Purchasing or selling, whether directly or indirectly, the Partnership's securities while in possession of material non-public information is both unethical and illegal. Covered Persons also are prohibited by law from disclosing material non-public information to others who might use the information to directly or indirectly place trades in the Partnership's securities. Covered Persons shall not recommend the purchase or sale of the Partnership's securities. All Covered Persons shall comply with the Partnership's Insider Trading Policy. In addition, directors, executive officers and holders of 10% or more of the Partnership's common units must comply with the Partnership's Short-Swing Trading and Reporting Policy.

B. *Fair Dealing*

Covered Persons are encouraged to compete vigorously in the marketplace; however, the Partnership's business affairs should be conducted in a fair and lawful manner. No Covered Person should take unfair advantage of anyone through manipulation, concealment, collusion, abuse of privileged information, misrepresentation of material facts or any other practice involving unfair dealing.

If a competitor or a customer attempts to discuss subjects with a Covered Person that raise competitive concerns, such Covered Person is expected to refuse to do so and, if necessary, to report the matter to the General Counsel.

C. *Confidentiality*

Covered Persons shall maintain the confidentiality of information entrusted to them by the Partnership Group or its customers, except when disclosure is authorized or legally mandated. In general, information is regarded as confidential if it has not been published or if it has not otherwise been made available to the public. Confidential information includes all non-public information that, if disclosed, might be of use to competitors or harmful to the Partnership Group or its customers. Confidential information also includes written material provided and information discussed at all meetings of the Board or any committee thereof and all information that is learned about the Partnership Group's suppliers and customers that is not in the public domain. The obligation to preserve confidential information continues even after employment with the Partnership Group or service on the Board, as applicable, ends. Any documents, papers, records or other tangible items that contain trade secrets or proprietary information are the Partnership Group's property.

In addition, the Partnership is prohibited from the selective disclosure of material, non-public information in violation of Regulation FD promulgated under the Securities Exchange Act of 1934.

D. Health, Safety and Environmental Policy

The Partnership Group is committed to conducting its business in compliance with applicable health, safety and environmental laws, rules and regulations. Each Covered Person has the responsibility for maintaining a healthy, safe and environmentally-friendly workplace by following health, safety and environmental laws, rules and regulations and reporting accidents, injuries and unsafe equipment, practices or conditions. Each Covered Person must comply with all applicable healthy, safety and environmental laws, rules and regulations.

Employees should report to work in a condition allowing them to perform their duties free from the influence of drugs, alcohol or other controlled substances. The use of illegal drugs in the workplace will not be tolerated. Violence and threatening behavior are also not permitted.

E. Retention of Documents and Records

It is the Partnership Group's policy to cooperate with all governmental investigative authorities. Each Covered Person shall retain any record, document or tangible object of the Partnership Group that is known to be the subject of an investigation or litigation.

It is a violation of this Code for any Covered Person to knowingly alter, destroy, mutilate, conceal, cover up, falsify or make a false entry in any record, document or tangible object with the intent to impede, obstruct or influence the investigation of any matter within the jurisdiction of any state, federal department or agency or any bankruptcy, or in relation to or contemplation of any such matter.

VII. Work Conduct, Non-Discrimination, Anti-Harassment

A. Work Conduct

All Covered Persons shall work together to meet the following objectives:

- Make a commitment to and demonstrate respectful and equal treatment of all employees, workers, customers, suppliers and contractors of the Partnership Group, without regard to race, color, national origin, age, religion, disability status, gender, sexual orientation, gender identity, genetic information, marital status, or any other ground listed in the Standard of Conduct & Work Environment Policy;
- Provide a workplace free of any harassment; and
- Provide and maintain a safe and healthy workplace.

The Partnership Group values the diversity of its employees and is committed to providing an equal opportunity in all aspects of employment to all employees without regard to race, color, national origin, age, religion, disability status, gender, sexual orientation, gender identity, genetic information, marital status, or any other ground listed in the Standard of Conduct & Work Environment Policy. In addition, Covered Persons should use reasonable efforts to seek business partners for the Partnership Group that do not discriminate in hiring or in their employment practices. Additional information on work conduct may be found in the Standard of Conduct & Work Environment Policy.

B. Prohibited Conduct Under This Policy

The Partnership Group, in compliance with all applicable federal, state and local non-discrimination and anti-harassment laws and regulations, enforces this Code in accordance with the following:

1. *Non-Discrimination.* It is a violation of this Code to discriminate in the provision of employment opportunities, benefits or privileges; to create discriminatory work conditions; or to use discriminatory evaluative standards in employment if the basis of that discriminatory treatment is, in whole or in part, the person's race, color, national origin, age, religion, disability status, gender, sexual orientation, gender identity, genetic information, marital status, or any other ground listed in the Standard of Conduct & Work Environment Policy.
2. *Anti-Harassment.* The Partnership Group prohibits harassment of any kind, including sexual harassment, and will take appropriate and immediate action in response to complaints or knowledge of violations of this Code, as described further in the Standard of Conduct & Work Environment Policy. For purposes of this Code:
 - Harassment is any verbal or physical conduct designed to threaten, intimidate or coerce a Covered Person, co-worker, or any person working for or on behalf of the Partnership Group.
 - Sexual harassment occurs when unsolicited and unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature:
 - Is made explicitly or implicitly a term or condition of employment, or
 - Is used as a basis for an employment decision, or
 - Unreasonably interferes with the work performance of a Covered Person or creates an intimidating, hostile or otherwise offensive environment.

Violations or reasonable suspicions of violations of this section should be reported promptly by following the guidelines of Section XI of this Code.

C. Confidentiality.

All complaints and investigations are treated confidentially to the extent possible, and information is disclosed strictly on a need-to-know basis. The identity of the complainant is usually revealed to the parties involved during the investigation, and the HR leader will take adequate steps to ensure that the complainant is protected from retaliation during and after the investigation. All information pertaining to a complaint or investigation under this section of the Code will be maintained in secure files within the HR department.

VIII. Political Contributions

A. U.S. Elections

The Partnership Group encourages the personal and financial participation of Covered Persons in federal, state and local elective processes in their individual capacities. It is the Partnership Group's policy not to make direct or indirect political contributions or expenditures in support of any party or candidate in any U.S. election, whether federal, state or local, except to the extent provided in paragraphs B and C below. For the purposes of this Code, the purchase of tickets for dinners, advertising in political program booklets, use of the Partnership Group's duplicating facilities, compensated employee activity, employee contributions reimbursed through expense accounts and similar donations in kind are considered political contributions. These are merely examples of political contributions, and the preceding list is not intended to be exhaustive.

B. Political Contributions to State and Local Office Candidate Committees and Initiatives of Referendum Campaigns

The Partnership Group may on occasion contribute to state and local office candidate committees and to state and local initiatives or referendum campaigns where the Partnership Group's interests are directly involved and where permitted by state and local law. Proposed political contributions require a brief description of the purpose of the proposed contribution and a written legal opinion that confirms that the proposed contribution is lawful under all applicable laws. The documentation for proposed contributions shall be approved in advance by the General Counsel to ensure full compliance with applicable state and local regulations and reporting requirements.

C. Political Action Committees

To the extent permitted by law, the Partnership Group's resources may be used to establish and administer a political action committee or separate segregated fund. All proposed activities shall be submitted for review and approval by the Board prior to their implementation.

D. Foreign Elections

In countries where partnership political contributions are permitted by law and encouraged by local custom, contributions may be appropriate and are permitted where approved by the General Counsel and the Board.

IX. Ethical Principles for Chief Executive Officer, Chief Financial Officer, Controller and Other Senior Financial Officers

This section contains the ethical principles by which the General Partner's Chief Executive Officer, Chief Financial Officer (or other principal financial officer), Controller (or other principal accounting officer) and other senior financial officers (collectively, the "**Senior Financial Officers**") are expected to conduct themselves when carrying out their duties and responsibilities on behalf of the Partnership Group. It is the intent of the Partnership Group that this section be its written code of ethics contemplated under the Sarbanes-Oxley Act of 2002, complying with the standards set forth in Item 406 of Regulation S-K promulgated by the SEC.

In carrying out his or her duties to and responsibilities for the Partnership Group, each Senior Financial Officer should:

- Act ethically with honesty and integrity, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- Provide full, fair, accurate, timely and understandable disclosure in reports and documents that the Partnership files with, or submits to, the SEC and in other public communications made by the Partnership Group;
- Comply with applicable laws, rules and regulations of national, state, provincial and local governments and private and public regulatory agencies (including the New York Stock Exchange ("NYSE")) having jurisdiction over the Partnership Group;
- Act in good faith, responsibly, with due care, competence and diligence, without misrepresenting material facts or allowing his or her independent judgment on behalf of the Partnership Group to be subordinated to other interests;
- Promote honest and ethical behavior by others in the work environment;
- Respect the confidentiality of information acquired in the course of his or her work except when authorized or otherwise legally obligated to disclose such information. Such confidential information must not be used for the personal advantage of any Senior Financial Officer or persons related to the Senior Financial Officer;
- Responsibly use and maintain all assets and resources employed or entrusted to the Senior Financial Officer; and
- Accept accountability for adherence to this section.

Violations and reasonable suspicions of violations of this section should be reported promptly to the General Counsel, who will promptly report the violation or reasonable suspicion of violations to the Chairman of the Audit Committee of the Board. The reporting person should make full disclosure of all pertinent facts and circumstances, taking care to distinguish between matters that are certain and matters that are suspicions, worries or speculation, and also taking care to avoid premature conclusions or alarmist statements since the situation may involve circumstances unknown to the reporting person. The reporting person may also report anonymously through Enviva's Ethics & Compliance Helpline at (866) 823-9217 or online at <http://enviva.tnwreports.com>. The Partnership Group does not permit retaliation of any kind for good faith reports of ethical violations. Persons that knowingly make a report that is false or that willfully disregard its truth or accuracy, or engage in any other bad faith use of the reporting system, will be deemed to be in violation of this Code.

X. Violations of this Code

Violations of this Code will result in disciplinary action. Based on the seriousness of the Covered Person's offense, disciplinary action may include verbal or written reprimand, suspension, or termination of employment. The Partnership Group reserves the right to determine appropriate discipline based upon the severity of the infraction.

XI. Reporting Violations

The Partnership Group proactively promotes ethical behavior.

Covered Persons should report violations of applicable laws, rules and regulations (including, without limitation, the listing requirements of the NYSE), this Code or any other code, policy or procedure of the Partnership Group to appropriate personnel or follow the procedures outlined in the Partnership's Policy for Employee Complaint Procedures for Accounting and Compliance Matters (as appropriate). The Covered Person may also report such violations anonymously through Enviva's Ethics & Compliance Helpline at (866) 823-9217 or online at <http://enviva.tnwreports.com>.

Covered Persons shall cooperate in internal investigations of misconduct.

XII. Waivers of this Code

Any waiver of a provision of this Code may be made only by the Board or a committee thereof. Any waiver for directors or executive officers will be promptly disclosed if and as required by law, the rules and regulations of the SEC and the listing requirements of the NYSE.

XIII. Amendments to this Code

Any amendment to this Code shall be made only by the Board. If an amendment to this Code is made, appropriate disclosure will be made in accordance with legal requirements (including the rules and regulations of the SEC) and the listing requirements of the NYSE.

XIV. Posting Requirement

The Partnership shall post this Code on its website as required by applicable rules and regulations. In addition, the Partnership shall disclose in its Annual Report on Form 10-K that a copy of this Code is available on the Partnership's website, which address the Partnership shall provide.

* * *

This document states a policy of the Partnership Group and is not intended to be regarded as the rendering of legal advice.



ANNEX A
CODE OF BUSINESS CONDUCT AND ETHICS
COMPLIANCE CERTIFICATE

I have read and understand the Code of Business Conduct and Ethics (the “**Code**”). I agree that I will comply with the policies and procedures set forth in the Code. I understand and agree that, if I am an employee of the Partnership Group, my failure to comply in all respects with the Partnership Group’s policies, including the Code, is a basis for termination for cause of my employment with the Partnership Group.

In addition, I agree to promptly submit a written report to the General Counsel or the Chief Compliance Officer describing any circumstances in which:

1. I have reasonable basis for belief that a violation of the Code by any person has occurred;
2. I have or any member of my family has or may have engaged in any activity that violates the letter or the spirit of the Code;
3. I have or any member of my family has or may have an interest or affiliation that violates the letter or the spirit of the Code; and
4. I or any member of my family may be contemplating an activity that could be in violation of the Code.

I am unaware of any violations or suspected violations of the Code by any employee except as described below or on the attached sheet of paper. (If no exceptions are noted, please check the space provided below.)

_____ No exceptions

To the best of my knowledge and belief, neither I nor any member of my family has any interest or affiliation or has engaged in any activity that violates the letter or spirit of the Code, except as described below or on the attached sheet of paper. (If no exceptions are noted, please check the space provided below.)

_____ No exceptions

I am aware that this signed Compliance Certificate will be filed with my personal records in the Partnership’s files.

Signature

Type or Print Name

Date



ANNEX B
CORPORATE CODE OF BUSINESS CONDUCT AND ETHICS
COMPLIANCE PROCEDURES

Covered Persons must work together to ensure prompt and consistent action against violations of the Code. However, a Covered Person may encounter a situation in which it is difficult to determine how to proceed while also complying with the Code. Because not every situation that will arise can be anticipated, it is important to have a way to approach a new question or problem. When considering these situations, a director, officer or other employee should:

1. *Make sure to have all the facts.* In order to reach the right solution, all relevant information must be known.
2. *Consider what he or she specifically is being asked to do and whether it seems unethical or improper.* This will enable the individual to focus on the specific question and the alternatives he or she has. If something seems unethical or improper, it probably is.
3. *Understand his or her individual responsibility and role.* In most situations, there is shared responsibility. It may help to get other colleagues involved and discuss the problem.
4. *Discuss the problem with a supervisor.* In many cases, supervisors will be more knowledgeable about the question and will appreciate being brought into the decision-making process. It is the responsibility of supervisors to help solve problems and ensure that the Partnership Group complies with this Code.
5. *Seek help from Partnership Group resources.* In the rare case in which it may not be appropriate to discuss an issue with a supervisor or a supervisor is not available to answer a question, employees should discuss it locally with the office or plant manager or, alternatively, a Human Resources manager. If that is not appropriate or if a satisfactory resolution is not obtained, call or send your concerns to the General Counsel or follow the procedures outlined in the Policy for Employee Complaint Procedures for Accounting and Compliance Matters.
6. *Report ethical violations in confidence and without fear of retaliation.* If the situation so requires, anonymity will be protected. The Partnership Group does not permit retaliation of any kind for good faith reports of ethical violations.
7. *Always ask first, act later.* When unsure of what to do in any situation, the individual should seek guidance and ask questions before the action in question is taken.