



CONFLICTS OF INTEREST

GENERAL PURPOSE

To provide guidance for Marathon Petroleum Corporation (“MPC”) and its consolidated subsidiaries (the “MPC Group”) on recognizing and resolving real or apparent conflicts of interest. The company relies on the good faith of its employees in the exercise of their responsibilities.

POLICY STATEMENT

It is the policy of the MPC Group that all business judgments on behalf of the company must be made by employees and agents exercising independent judgment in the company’s best interests. The company fully respects employees’ right to privacy in their personal affairs and financial activities. However, employees must avoid situations in which their personal activities are, or may appear to be, in conflict with their responsibilities to the company.

1. Generally, a conflict of interest exists when the personal interests or activities (financial or otherwise) of an employee (or the personal interests or activities of an immediate family member) may influence the exercise of his or her independent judgment in the performance of one or more duties to the company and interfere with the interests of the company. There may be cases where such conflicts are more theoretical than real, but the appearance of a conflict can be as damaging as an actual conflict and should be avoided.
2. Because it is not possible to list all situations or relationships which might create potential conflicts of interests, and because many situations must be evaluated on their individual facts and circumstances, employees should promptly disclose to their supervisors or managers any facts or circumstances which might constitute a conflict of interest or give the appearance of such a conflict. Employees are encouraged to obtain assistance from the Business Integrity and Compliance, Law or Internal Audit organization to determine if a conflict exists and, if so, how it should be resolved. The situations listed below are representative of circumstances that could give rise to a conflict of interest:
 - a. **Financial Interests.** A conflict may exist when an employee, or an immediate family member, directly or indirectly, (a) engages in any kind of business in which MPC or its affiliates engage, or (b) owns a beneficial interest in a competitor or in a business that does business with MPC or its affiliates, if such employee is in a position to influence a business decision of MPC, its affiliates, the competitor or the outside business.
 - b. **Commodity Trading.** Speculative trading in energy-related commodities or futures such as natural gas, crude oil, refined products, ethanol, corn, soybeans, soybean oil, and crude oil storage capacity may create a conflict of interest and, for that reason, no employee should engage in speculative trading of such commodities or futures for his or her own account or for a family member or other person.
 - c. **Outside Activities.** A conflict may exist when an employee, or an immediate family member, serves as a director, officer, employee or agent of an organization which is a competitor or which has a business relationship with MPC or its affiliates. A conflict may also exist when an employee engages in a personal business venture which prevents devotion of the loyalty, time



and effort required by the company. A conflict may also exist when an employee participates in a charitable or civic organization or serves in public office if the activities of any such organization or public body directly involve the business interests of the company.

- d. **Transactions Involving the Company.** A conflict may exist when an employee, or immediate family member, (a) engages in a personal capacity in the sale, purchase or rental of property or other asset from MPC or its affiliates other than a routine sale of company products through normal sales outlets, or through normal surplus-property procedures, or (b) other than through salary, benefits or other company recognition, benefits personally from any sale or purchase of property or other asset by the company, or derives personal gain from any transaction to which the company is a party.
 - e. **Confidential Information.** An employee or immediate family member may not use, for personal gain or for the benefit of others, confidential information of MPC, its affiliates, or other business partners obtained in the course of employment by the company. Types of confidential information and the restrictions thereof are further explained in the Internal and External Confidentiality and Release of Company Information Policy.
 - f. **Gifts.** Pursuant to the Meals, Gifts and Entertainment Policy, employees of the company shall not accept meals, gifts or entertainment provided or paid for by a current or potential vendor, contractor, competitor or customer that could either unduly influence such employee's decisions made on behalf of the company or create the appearance of doing so.
 - g. **Business Opportunities.** An employee may not appropriate or use personally, or for an immediate family member or other person or outside organization, any benefit or opportunity which comes to the employee's knowledge in the course of employment. The company requires employees, at the time of their employment, to sign a written agreement prohibiting unauthorized disclosure of confidential information and misappropriation of the company's intellectual property.
3. Employees must fully disclose all relevant information and otherwise fully cooperate with the company's internal or external auditors or legal counsel in the course of audits or investigations. The foregoing applies to financial, health, environment and safety and other audits and investigations.
 4. For purposes of this Policy, "immediate family member" means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of an employee.

POLICY APPLICATION

This Policy applies to MPC and those entities within the MPC Group that have adopted it. Further, the substance of this Policy, appropriately adapted for the conditions involved, is recommended for adoption by the MPC affiliate-operated joint venture entities.



POLICY ADMINISTRATION

The administration of this Policy is the responsibility of the MPC Vice President, Chief Securities, Governance & Compliance Officer and Corporate Secretary.

POLICY REVIEW

This Policy shall be reviewed at least once every five years, or more frequently as stipulated by the approver, or when a significant change occurs, including any change in law, that impacts the content or substance of this Policy.

POLICY EXCEPTIONS

Except as provided in the Meals, Gifts and Entertainment Policy, there are no exceptions to this Policy.

REFERENCES

Policy #2001, Code of Business Conduct
Policy #2003, Code of Ethics for Senior Financial Officers
Policy #2004, Whistleblowing as to Accounting Matters
Policy #2008, Reporting of Illegal or Unethical Conduct
Policy #2009, Meals, Gifts and Entertainment
Policy #12002, Internal and External Release of Proprietary Information