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## RELATED PERSON TRANSACTIONS

### GENERAL PURPOSE

To establish procedures for monitoring, reviewing and approving or ratifying Related Person Transactions by the Board of Directors of Marathon Petroleum Corporation (“MPC”), acting through the Corporate Governance and Nominating Committee or as otherwise described in this Policy.

### POLICY STATEMENT

Related Person Transactions (as defined below) may raise questions among stakeholders as to whether those transactions are consistent with the best interests of MPC and its consolidated subsidiaries (the “MPC Group”). It is MPC’s policy to enter into Related Person Transactions only when the MPC Board of Directors, acting through the Corporate Governance and Nominating Committee or as otherwise described in this Policy, determines in accordance with the procedures set forth in this Policy that the Related Person Transaction in question is in, or is not inconsistent with, the best interests of the MPC Group.

#### A. Related Person Transactions

For the purposes of this Policy, a “Related Person Transaction” is a transaction, arrangement or relationship (or any series of similar transactions, arrangements or relationships) in which MPC or its affiliates was, is or will be a participant, the amount involved exceeds \$120,000, and any Related Person had, has or will have a direct or indirect material interest (other than where the interest arises only from: (a) the Related Person’s position as a director of another entity; (b) the direct or indirect ownership by the Related Person and any other Related Person, in the aggregate, of less than a 10% equity interest in another entity (other than a partnership); or (c) both such position and ownership). For purposes of this Policy, the amount involved with respect to any contract or agreement to which an entity within the MPC Group is a party is the amount reasonably expected to be paid or received by such entity over the entire term or duration of such contract or agreement.

For purposes of this Policy, a “Related Person” means:

- Any person who is, or at any time since the beginning of the Company’s last fiscal year was, a Director or Executive Officer of MPC or a nominee to become a Director of MPC (a “Nominee”).
- Any person who is known to be the beneficial owner of more than 5% of any class of the MPC’s voting securities.
- Any immediate family member (as that term is defined in Item 404(a) of Regulation S-K) of any of the foregoing persons and any person (other than a tenant or employee) sharing the household of such Director, Executive Officer, Nominee or more than 5% beneficial owner.
- Any firm, corporation or other entity in which any of the foregoing persons is employed or is a director, executive officer, partner or principal or in a similar position or in which such person has a 10% or greater beneficial ownership interest.



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## **B. Identification of Related Persons**

Directors, Executive Officers and Nominees. In conjunction with the annual Directors' and Officers' Questionnaire, each Director and Executive Officer shall submit to the Office of the Corporate Secretary the following information: (a) a list of his or her immediate family members (as defined above); (b) for each person listed and for the Director or Executive Officer, the person's employer and job title or brief job description; (c) for each person listed and for the Director or Executive Officer, each firm, corporation or other entity in which such person is a director, executive officer, partner or principal or in a similar position or in which such person has a 5% or greater beneficial ownership interest; and (d) for each person listed and for the Director or Executive Officer, each charitable or non-profit organization for which the person is actively involved in fundraising or otherwise serves as a director, trustee or in a similar capacity.

Any person nominated to stand for election as a Director shall submit the information described above to the Office of the Corporate Secretary no later than the date of his or her nomination.

Any person who is appointed as a Director or an Executive Officer shall submit to the Office of the Corporate Secretary the information described above prior to such person's appointment as a Director or Executive Officer, except in the case of an Executive Officer where due to the circumstances it is not practicable to submit the information in advance, in which case the information shall be submitted as soon as reasonably practicable following the appointment.

Each Director and Executive Officer is expected to timely notify the Office of the Corporate Secretary of any updates to the list of Related Persons, their employment and their relationships with other entities or charitable organizations, in each case, as set forth in such Director's or Executive Officer's most recent responses to the Directors' and Executive Officers' Questionnaire. This includes notification of the marriage of the Director or Executive Officer, or the marriage of his or her sibling or child.

The Office of the Corporate Secretary, by examining Securities and Exchange Commission ("SEC") filings and through the use of Internet search engines and a review of applicable websites, publications, and other relevant resources shall, if necessary, expand the lists provided by Directors, Executive Officers and Nominees by adding parent companies, subsidiaries and affiliated companies, as applicable, to the firms, companies or entities set forth on the lists.

Five Percent Owners. At the time the Company becomes aware of a person's status as a beneficial owner of more than 5% of any class of MPC's voting securities, the Office of the Corporate Secretary, by examining SEC filings and through the use of Internet search engines and a review of applicable websites, publications, and other relevant resources, shall create a list, to the extent such information is publicly available, of: (a) if the person is an individual, the same information as is requested of Directors and Executive Officers under this Policy; and (b) if the person is a firm, corporation or other entity, a list of principals or executive officers of the firm, corporation or entity.

## **C. Dissemination of Related Person Master List**

The Office of the Corporate Secretary shall compile the information collected pursuant to the procedures described in Section B above and create a master list of Related Persons. The Office of the Corporate Secretary shall distribute the master list and any updates thereof to: (a) the department leaders responsible for purchasing



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goods or services for the Company or selling the Company's goods or services; and (b) the supervisor of accounts payable and the supervisor of accounts receivable. In addition, the Office of the Corporate Secretary shall distribute the portion of the master list containing the names of immediate family members of Directors, Executive Officers and Nominees to the MPC Chief Human Resources Officer and Senior Vice President Communications and the portion of the master list containing the names of charitable and non-profit organizations to the Officers or their designees responsible for charitable contributions. The recipients of the master list shall utilize the information to effectuate this Policy within their respective areas of responsibility.

#### **D. Approval Procedures**

A Related Person Transaction identified as such prior to its consummation or amendment shall be consummated or amended only if the following steps are taken:

1. Prior to entering into the Related Person Transaction: (a) the Related Person; (b) the Director, Executive Officer, Nominee or beneficial owner who is an immediate family member of the Related Person; or (c) the business unit or department leader responsible for the potential Related Person Transaction shall provide notice to the Office of the Corporate Secretary of the facts and circumstances of the proposed Related Person Transaction, including: (i) the Related Person's relationship to the Company and interest in the transaction; (ii) the material facts of the proposed Related Person Transaction, including the proposed aggregate value of such transaction or, in the case of indebtedness, the amount of principal that would be involved; (iii) the benefits to the Company of the proposed Related Person Transaction; (iv) if applicable, the availability of other sources of comparable products or services; and (v) an assessment of whether the proposed terms of the Related Person Transaction are comparable to the terms available to an unrelated third party or to employees generally. In the event the notice is provided to the Office of the Corporate Secretary by someone other than the business unit or department leader responsible for the potential Related Person Transaction, a member of the Office of the Corporate Secretary shall meet with the relevant business unit or department leader to confirm and supplement the information provided in the original notice. The Office of the Corporate Secretary will assess whether the proposed transaction is a Related Person Transaction for purposes of this Policy.
2. If the Office of the Corporate Secretary determines that the proposed transaction is a Related Person Transaction, the proposed Related Person Transaction shall be submitted to the Corporate Governance and Nominating Committee of the MPC's Board of Directors (the "Committee") for consideration at the next Committee meeting or, in those instances in which the Office of the Corporate Secretary, in consultation with the MPC Executive Vice President and Chief Financial Officer, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, to the Chair of the Committee (or by any uninterested member of the Committee, if the Related Person Transaction involves the Chair of the Committee), who is hereby delegated the authority to act between Committee meetings.
3. The Committee (or where submitted to the Chair or other member of the Committee, the Chair or such other Committee member) shall consider all of the relevant facts and circumstances including, but not limited to: (a) the benefits to MPC and its affiliates including the business justification; (b) the impact on a Director's independence in the event the Related Person is a Director, an immediate family member of a Director or an entity in which a Director is a partner, shareholder or executive officer; (c) the availability of other sources for comparable products or services; (d) the terms of the transaction; (e) the terms available to unrelated third parties or to employees generally; and (f) whether the transaction is consistent



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with the Code of Business Conduct. No member of the Committee shall participate in any review, consideration or approval of any Related Person Transaction with respect to which such member or any of his or her immediate family members is the Related Person. The Committee (or where submitted to the Chair or other member of the Committee, the Chair or such other Committee member) shall approve only those Related Person Transactions that are in, or are not inconsistent with, the best interests of the Company and its stockholders, as the Committee (or the Chair or such other member of the Committee, as the case may be) determines in good faith. The Committee or Chair or such other member of the Committee, as applicable, shall convey the decision to the Chief Legal Officer and Corporate Secretary, who shall convey the decision to the appropriate persons within the Company.

4. The Chair of the Committee or such other member of the Committee, as the case may be, shall report to the Committee at the next Committee meeting any approval under this Policy pursuant to the authority delegated herein.

#### **E. Ratification Procedures**

As and when requested by the Office of the Corporate Secretary, the supervisors of accounts payable, accounts receivable and payroll shall produce reports of any amounts paid or payable to, or received or receivable from, any Related Person, and those reports shall be provided to the Office of the Corporate Secretary to determine if there are any Related Person Transactions that were not previously approved or previously ratified under this Policy.

In the event the MPC President and Chief Executive Officer, MPC Executive Vice President and Chief Financial Officer or Chief Legal Officer and Corporate Secretary becomes aware, as a result of the accounts payable, accounts receivable or payroll reports described above or otherwise, of a Related Person Transaction that has not been previously approved or previously ratified under this Policy:

1. If the transaction is pending or ongoing, it will be submitted to the Committee or Chair of the Committee promptly, and the Committee or Chair shall consider all of the relevant facts and circumstances available to the Committee or the Chair including, but not limited to: (a) the benefits to MPC and its affiliates, including the business justification; (b) the impact on a Director's independence in the event the Related Person is a Director, an immediate family member of a Director or an entity in which a Director is a partner, shareholder or executive officer; (c) the availability of other sources for comparable products or services; (d) the terms of the transaction; (e) the terms available to unrelated third parties or to employees generally; and (f) whether the transaction is consistent with the Code of Business Conduct. Based on the conclusions reached, the Committee or the Chair shall evaluate all options including, but not limited to, ratification, amendment or termination of the Related Person Transaction; and
2. If the transaction is completed, the Committee or Chair of the Committee shall evaluate the transaction, taking into account the same factors described above, to determine if rescission of the transaction is appropriate, and shall request that the MPC Vice President, Audit Assurance & Advisory Services evaluate the Company's controls and procedures to ascertain the reason the transaction was not submitted to the Committee or Chair for prior approval and whether any changes to these procedures are recommended.



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## F. Standing Pre-Approval for Certain Related Person Transactions

Notwithstanding anything to the contrary in this Policy, the following Related Person Transactions described below shall be deemed to have been approved by the Committee, even if the aggregate amount involved exceeds \$120,000:

- Any compensation paid to an Executive Officer if the compensation is or would be required to be disclosed in the Company's proxy statement for its annual meeting of stockholders pursuant to Item 402 of Regulation S-K (or any successor rule or regulation) if such Executive Officer were a "named executive officer".
- Any compensation paid to a Director if the compensation is or would be required to be disclosed in MPC's proxy statement for its annual meeting of stockholders pursuant to Item 402 of Regulation S-K (or any successor rule or regulation).
- Any transaction where the Related Person's interest arises solely from the ownership of MPC's securities.
- Any ongoing employment relationship that is subject to Section D(1) of this Policy; *provided, however*, that such employment relationship will be subject to initial review and approval as provided for in Section D(1).
- Any transaction between MPLX GP LLC or any of its affiliates, on the one hand, and MPLX LP or any of its subsidiaries, on the other hand; *provided however*, that such transaction is approved consistent with the otherwise applicable policies and practices of the Company.

## G. Review of Ongoing Transactions

At the Committee's meeting in January or February of each fiscal year, the Committee shall review all previously approved or ratified Related Person Transactions that remain ongoing and have a remaining term of more than six months or remaining amounts payable to or receivable from the Company of more than \$120,000. Based on all relevant facts and circumstances, taking into consideration the Company's contractual obligations, the Committee shall determine if it is in the best interests of the Company and its stockholders to continue, modify or terminate the Related Person Transaction; *provided, however*, that ongoing employment relationships subject to Section I of this Policy will be subject to review and approval only as provided for in Section I.

## H. Charitable Contributions

Other than non-discretionary contributions made pursuant to the Company's matching contribution program for employees and directors and as provided below, proposed charitable contributions or pledges of charitable contributions by the Company to a charitable or non-profit organization identified on the roster of Related Persons shall be subject to prior review and approval by the Committee at the next Committee meeting or, in those instances in which the Office of the Corporate Secretary, in consultation with the MPC Executive Vice President and Chief Financial Officer, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, by the Chair of the Committee. Notwithstanding the foregoing, the following charitable contributions need not be approved by the Committee or the Chair of the Committee: (i) contributions not to exceed \$15,000 annually to any charitable or non-profit organization for which a Director or Executive Officer is



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actively involved in fundraising or otherwise serves as a director, trustee or in a similar capacity, provided that the aggregate contributions by the Company to all charitable or non-profit organizations for which such Director or Executive Officer is actively involved in fundraising or otherwise serves as a director, trustee or in a similar capacity may not exceed \$30,000 annually without prior approval in accordance with this Section H; or (ii) contributions to any charitable or non-profit organization for which any Director or Executive Officer is actively involved in fundraising or otherwise serves as a director, trustee or in a similar capacity at the request of the Company. In addition, each “named executive officer” (as defined by SEC rules) shall report to the Office of the Corporate Secretary, and the Office of the Corporate Secretary shall consolidate the information and report to the Committee, on an annual basis, charitable contributions in excess of \$120,000 by the Company’s named executive officers and their spouses to charitable or non-profit organizations identified on the roster of Related Persons.

### **I. Nepotism**

No immediate family member of a Director or Executive Officer shall be hired as an employee of the Company unless the employment arrangement is approved by the Committee at the next Committee meeting or, in those instances in which the Office of the Corporate Secretary, in consultation with the MPC Chief Human Resources Officer and Senior Vice President Communications, determines that it is not practicable or desirable for the Company to wait until the next Committee meeting, by the Chair of the Committee. After an immediate family member of a Director or Executive Officer has been approved by the Committee or Committee Chair for employment as provided above, or in the event a person becomes a Director or Executive Officer of MPC and an immediate family member of such person is already an employee of the Company, no material enhancement in the terms of employment or material increase in compensation of such employee may be made without the prior approval of the Committee (except, if the immediate family member is himself or herself an Executive Officer of MPC, any proposed change in the terms of employment shall be reviewed and approved in the same manner as other Executive Officer compensatory arrangements).

### **J. Disclosure**

All Related Person Transactions that are required to be disclosed in MPC’s filings with the SEC, as required by the Securities Act of 1933 and the Securities Exchange Act of 1934 and related rules and regulations, shall be so disclosed in accordance with such laws, rules and regulations.

The material features of this Policy shall be disclosed in MPC’s annual report on Form 10-K or in MPC’s proxy statement, as required by applicable laws, rules and regulations.

### **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 Chief Legal Officer and Corporate Secretary.





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## **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 the substance of this Policy.

## **POLICY EXCEPTIONS**

None

## **REFERENCES**

Policy #2001, Code of Business Conduct