



Code of Business Conduct and Ethics

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1. Values and Purpose; To Whom Code Applies

A key element in the ongoing success and continued strength of the Company is the high standard of the Company's directors, officers and employees and the professional integrity with which they conduct their duties. This document is our Code of Business Conduct and Ethics ("Code") which is here to help the individuals to which the Code applies to conduct their duties consistent with our core principles of integrity, respect, citizenship and spirit. This Code applies to:

- Murphy USA Inc. and its subsidiary companies ("The Company", "We" or "Us");
- All Company directors, officers and employees ("you"); and
- Company contractors, consultants and temporary workers, as applicable.

2. Our Collective Responsibilities

The Company's intention is to act as a good corporate citizen of all jurisdictions in which it operates. The Company must comply with extensive laws and regulations in all of these jurisdictions. It is imperative that you know and understand the applicable laws affecting our operations. Each director, officer and employee is charged with complying with these applicable laws and regulations.

This Code, adopted by our Board of Directors, serves as a written guide for you to use regarding your legal and ethical obligations on behalf of the Company. These guidelines should be considered the minimum requirements that are acceptable to the Company, and they generally support the Company's related policies and procedures. The Board of Directors or its the Audit Committee must approve any changes to this Code; the Board or its Audit Committee should review this Code annually.

Any waiver of the Code for executive officers or directors must be made by the Company's Board of Directors or a Board Committee and must be promptly disclosed to stockholders.

Conflicts of interest subject to this Code that constitute a Related Party Transaction, as defined under the rules of the Securities and Exchange Commission ("SEC"), shall be reviewed by the Nominating and Governance Committee of the Board.

3. Conflicts of Interest; Applicability; Related Documentation

The Company's long-established policy requires that all directors, officers and employees avoid any situation which does or may involve a conflict between their

personal interests and the interests of the Company and its subsidiaries. A director, officer, consultant or employee shall not take for themselves opportunities that are acquired or otherwise discovered through the course of their work with us, including the use of corporate property, information or position. Directors, officers and employees are required to disclose any conflict of interest. While it is impractical to list all possible conflicts of interest, some examples of actual or possible conflicts are listed below:

- Competing with the Company, directly or indirectly, in the purchase or sale of property rights or interest or in any other manner;
- Engaging in any outside employment or activity which would actually conflict with the performance of the employee's job, including the demands of the Company on the employee's time or job efficiency;
- Ownership by you or any other member of your immediate family of a substantial financial interest in any outside concern which does business with, or is a competitor of, the Company;
- Rendition by you of managerial or consultative services to any outside concern that raises conflicts; or
- Representation of the Company by you in any transaction in which your close relative (i.e., spouse, children, parents or siblings) has a substantial interest.

Each director, officer and employee shall be advised of this Code and shall have a certification on file with the Company addressing their conformance and pledge of future compliance with the Code. Any exceptions to conformance, outside employment, and/or conflicts of interest must be reported promptly to Human Resources. Directors, officers and employees will be requested to update such certifications each twenty-four months.

Conflicts should be reviewed by Human Resources using the following guidelines:

Certifications of the Code will be screened by Human Resources. Any statement which indicates a possible conflict of interest will be submitted to the Corporate Compliance Officer and elevate it as appropriate for review. If it is determined that a conflict of interest does exist, an informal meeting will be arranged between the director, officer or employee and a Company representative to determine a method for eliminating the conflict. In case of doubt or extenuating circumstances concerning a possible conflict of interest, a full written report of the situation should be furnished so that a decision can be made as to whether a conflict is involved.

All completed certifications shall be retained in the director's, officer's or employee's personnel file.

All information disclosed by you concerning actual or possible conflicts of interest shall be treated on a confidential basis, except to the extent necessary for the protection of the Company's interest.

4. Zero Tolerance on Whistleblower Retaliation

It is Company policy to comply with all applicable laws that protect employees against unlawful retaliation as a result of their lawfully reporting information in good faith regarding, or their participating in, investigations involving corporate fraud or other violations by the Company, or its agents, of federal or state law. Specifically, Company policy prevents any employee from being subject to disciplinary or retaliatory action by the Company or any of its employees or agents as a result of the following:

- 4.1** Disclosing information to a government or law enforcement agency, where the employee has reasonable cause to believe that the information discloses a violation or possible violation of federal or state law or regulation; or providing information, causing information to be provided, filing, causing to be filed, testifying, participating in a proceeding filed or about to be filed, or otherwise assisting in an investigation or proceeding regarding any conduct that the employee reasonably believes involves (i) a violation of the Code or of applicable laws, rules or regulations or accounting, auditing, internal controls, disclosure practices and operations; (ii) any unsafe practice or concern about environmental, health or safety matters or (iii) similar issue; or
- 4.2** An investigation refers to information or assistance provided to or an investigation is being conducted by a regulatory agency, a member of Congress, or a person at the Company with supervisory or similar authority over the employee.

5. Monitoring and Reporting Violations

The Company has designated a Corporate Compliance Officer, currently the Senior Vice President and General Counsel, who is responsible for administering this Policy.

- 5.1** The Corporate Compliance Officer is responsible for reviewing and resolving concerns and reports regarding this Policy. Contractors and employees are encouraged to discuss issues and concerns of the type covered by this Policy with their supervisor, who in turn is responsible for informing the Corporate Compliance Officer of any concerns raised. Supervisors will, when informing the Corporate Compliance Officer, attempt to keep the contractor or employee's identity confidential to the extent possible. If a contractor or employee prefers not to discuss these sensitive matters with his or her own supervisor, s/he may instead discuss such matters with the Corporate Compliance Officer. The telephone number is (870) 875-7517. The contractor or employee may remain anonymous when contacting the Corporate Compliance Officer.
- 5.2** In addition, the Company has established a procedure by which confidential complaints involving the issues in this Policy may be raised within the Company. The employee may contact the Associate General Counsel at (870) 881-6883 or the employee may use any of the below listed reporting channels to report suspected violations. Any employee may remain anonymous when calling the Compliance "Hotline" to report suspected violations: U.S. 800-566-8257; ethics@murphyusa.com; or <http://www.murphyusa.ethicspoint.com>.
- 5.3** When calls are received on the Compliance "Hotline" or from any other source, it is the responsibility of the Corporate Compliance Officer to ensure that the

situation is fully investigated. The Corporate Compliance Officer will refer complaints submitted under this section, as he determines appropriate as required under the directives of the Board of Directors (or a Committee of the Board), to the Board or an appropriate Committee of the Board.

6. Fair Dealing and Fair Competition

Each director, officer and employee should endeavor to deal fairly with the Company's customers, suppliers, competitors and employees. None should take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair-dealing practice.

Directors, officers and employees also must not discuss with any third party the non-public, competitively-sensitive information of the Company that does not directly relate to the Company's business dealings with such third-party or enter into any agreement with any actual or potential Company competitor relating to price, suppliers, customers, sales territories, advertising or other competitively-sensitive terms.

7. Confidentiality/Privacy/Securities Markets/Insider Trading

A director, officer or employee shall not disclose or use confidential Company information for the personal profit or advantage of himself or herself or anyone else. Each director, officer and employee should know that significant information concerning the Company's plans or operations (or of those with which we do business) that has not been released to the public is strictly confidential. Also, directors, officers and employees shall not disclose such inside information to others, including relatives, business representatives, etc., who do not need such information to fulfill their duties and obligations.

A director, officer or employee during and after his or her directorship or employment shall not use, publish, or otherwise disclose any of the Company's trade secrets, proprietary or confidential information to any individual, publication, corporation, business, competitor or other entity. The terms "trade secrets", "proprietary" information and "confidential" information mean any formula, document, pattern, program, device, plan, method, technique, process, compilation or piece of information which is used or may be used by the Company in its business and which is not available to the Company's competitors in the general domain. Those terms therefore include any information not generally known in the relevant trade or industry which is disclosed to, discovered by, or known to a director, officer, consultant or employee as a consequence of that person's position at the Company, including purchasing, accounting and selling information.

The Company recognizes the importance of a strong securities market. To accomplish this, a number of laws have been established to protect the strength and integrity of the securities market. You may obtain material, non-public (or "inside") information about the Company or the companies with which we do business in the course of your employment. Using this inside information to trade in securities or provide another person with this information is illegal. Securities laws provide severe sanctions upon individuals using "inside information" to benefit themselves or the Company. In certain cases, such action can lead to the Company incurring significant penalties as well.

8. Gifts and Entertainment; Related Travel

Directors, officers and employees should use sound judgment and caution when receiving gifts or entertainment in the course of, or relating to, your job or relationship with the Company. While spending time with our vendors or other business partners in social settings can help build relationships, those activities can also create the expectation or appearance of improper favorable treatment. Do not accept any gift or offer of entertainment that may affect, or could appear to affect, your ability to act in the Company's best interest.

Keep these general rules in mind when accepting meals, gifts or entertainment:

- Do not solicit any gifts, tickets or offers of entertainment, trips, loans or anything of value;
- Prior to accepting gifts, entertainment, travel, or accommodations offered by a supplier or vendor, an employee must obtain approval from their Executive Leadership Team member, subject to the requirements herein;
- Meals or entertainment from any single supplier or vendor should only be occasional in nature and of minimal value. When accepting meals or entertainment, consider whether the total of the value received in any one-year period meets these criteria;
- You and the person or entity providing the meal or entertainment must attend the event together, and the activity must complement the business relationship;
- Generally, travel and accommodation expenses may not be paid by a vendor or business partner. In limited cases, accommodation expenses may be paid by a vendor or business partner if it is "group lodging" that is simultaneously being provided to additional entities;
- The venue for meals and events must be in a setting appropriate for business discussions;
- Spouses and other non-Murphy USA employees should not travel or be entertained at the Company's expense or a business partner's expense, except when their presence is directly relevant for a business purpose. In such cases, approval from the employee's Executive Leadership Team member must be obtained in advance, and it is within the Executive Leadership Team member's discretion to determine whether the individual's attendance is directly relevant;
- Gifts must be infrequent and must not exceed a value of \$100.00. Small items such as food baskets or branded items may be acceptable, but never accept any cash or cash equivalents (e.g., gift cards); and
- Gifts of substantial value (i.e. over \$100.00), even received as part of a "random" drawing contest, should be returned.

Travel and entertainment expenses charged to the Company must comply with the Company's Travel Standard and other related procedures, including giving gifts, meals and entertainment. As a general guideline, you should comply with the "Business Gifts" and other related procedures contained in our Travel Standard and our Finance Policy.

9. Hedging Securities

Directors, officers and employees are prohibited from engaging in any hedging transactions (including transactions involving options, puts, calls, prepaid variable forward contracts, equity swaps, collars and exchange funds or other derivatives) that are designed to hedge or speculate on any change in the market value of the Company's securities.

10. Fraud or Bribery

Fraud and/or the act of giving or receiving a bribe by a director, officer or employee, either for his or her personal benefit or for the benefit of the Company, will not be tolerated by the Company. Company officers are responsible for recognizing potential areas of exposure to fraud and bribery and are responsible for establishing controls and procedures to detect suspected wrongdoing.

11. Books and Records

The Company maintains appropriate books and records of assets, liabilities and business transactions. This means financial and other business information will be maintained under procedures and practices that ensure accuracy for the Company. Since the accuracy of the Company's entire financial system relies on individual entries, employees are expected to properly record business transactions in a timely manner. This applies whether the transaction is big or small - from preparing time sheets and expense accounts to posting accounting data and recording major capital investments. It also means proper records management practices must be followed. Secret or unrecorded funds, making false or misleading entries, or preparing misleading reports will not be tolerated.

12. Public Disclosures

The Company has a responsibility to provide full and accurate information in our public disclosures, in all material respects, about the Company's financial condition and results of operations. Our reports and documents filed with or submitted to the SEC and our other public communications shall include full, fair, accurate, timely and understandable disclosure.

13. Protection of Assets; Data Privacy

All directors, officers, employees, consultants and temporary workers should protect the Company's assets and ensure their efficient use. Company assets includes financial assets, Company property, inventory, software and information technology. All Company's assets should be used for legitimate business purposes. Theft, fraud, carelessness and waste or misappropriation of Company, employee, supplier or customer property is inconsistent with our core principle of integrity and may also have a direct impact on the Company's profitability. If you engage in these behaviors, you may be subject to personal legal penalties.

With respect to customer information, customers entrust us with their personal information, in the form of credit card information or other personal details. It is your responsibility to safeguard that data at all times. As set forth in our relevant policies, including our Information Security Procedure, you are responsible for knowing what customer information is, how to protect it and appropriate methods for handling, storing

and destroying this data. Violations of these requirements may be subject to disciplinary action.

14. Workplace Environment and Safety

We are committed to protecting the health and safety of our employees and customers. We and our officers and employees must strive to comply with all relevant health, safety and environmental laws.

This commitment also includes maintaining a violence free workplace. Employees must not tolerate acts or threats of physical violence, including the unauthorized possession of a weapon on Company premises.

Consistent with our core principle of respect, we believe in providing an inclusive work environment that treats our employees fairly and equally. We prohibit discrimination on the basis of personal status or characteristics that are recognized and protected under applicable federal, state, or local laws and regulations. All directors, officers, employees and contractors are expected to conduct themselves in a manner to maintain a working environment free from unlawful discrimination and other forms of harassment, including sexual harassment.

15. Social Media

Employees, directors, and officers using social networking media must comply with the Company's Social Media Procedure, which is available on the Company's intranet site. Social media includes, but is not limited to, multi-media and social networking forums or platforms such as Twitter, Facebook, LinkedIn, Instagram, YouTube, Snapchat, Tumblr, and Reddit. You must avoid unauthorized disclosure or inappropriate use of the Company's confidential, proprietary, or non-public information while using social media. As a general principle, your social media communications should reflect your personal point of view, and no employee, director, or officer may speak for or on behalf of the Company on his or her social media accounts unless specifically authorized to do so.

16. False Reports

Employees who provide or file false reports or are untruthful or provide evidence which they know to be false or without a reasonable belief in the truth and accuracy of such information are not acting consistent with our core values of integrity and responsibility; they will not be protected by the Policy and may be subject to disciplinary action, including termination of their employment.