

# Murphy USA Inc.

## Executive Compensation Committee Charter

### Purpose

The Executive Compensation Committee (the “**Committee**”) is created by the board of directors (the “**Board**”) to oversee the compensation of Murphy USA Inc.’s (the “**Company**”) executive officers and directors. The Committee also reviews and discusses with management the Company’s Compensation Discussion and Analysis and makes a recommendation to the Board with respect to inclusion of the same in the Company’s annual report on Form 10-K and, as applicable, the Company’s proxy or information statement.

### Committee Membership and Procedure

The Committee shall consist of no fewer than two members, each of whom shall satisfy the independence requirements of the New York Stock Exchange and the Securities and Exchange Commission (the “**SEC**”). In addition, all members of the Committee shall qualify as “non-employee directors” for purposes of Rule 16b-3 under the Securities Exchange Act of 1934, as amended. The Nominating and Governance Committee shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Committee members shall be appointed by the Board and may be removed by the Board at any time. The Nominating and Governance Committee shall recommend to the Board, and the Board shall designate, the Chairman of the Committee. Except as expressly provided in this Charter, the by-laws of the Company or the Corporate Governance Guidelines of the Company, the Committee shall fix its own rules of procedure.

### Committee Authority and Responsibilities

The Committee shall review and approve corporate goals and objectives relevant to the Chief Executive Officer (the “**CEO**”) and other named executive officer compensation, evaluate the CEO’s performance in light of those goals and objectives, and set the CEO’s compensation level based on this evaluation. For the other named executive officers, the Committee shall consider the CEO’s evaluation of their performance and recommended compensation level. The Committee shall approve any compensation-related decisions affecting the pay of the other named executive officers.

In determining the long-term incentive component of CEO compensation, the Committee shall consider the Company’s performance and relative shareholder return, the value of similar incentive awards granted to CEOs at comparable and/or peer group companies, and the awards granted to the Company’s CEO in past years.

The Committee shall review annually the compensation of employees of the Company at the Vice President level and above and, in consultation with the CEO, approve the compensation of such employees of the Company after considering the performance of such individuals and the Company as well as market levels of compensation for similar employees at comparable and/or peer group companies.

The Committee shall adopt and administer the Company’s annual incentive compensation plan, cash-based compensation, incentive compensation plans and management and non-employee director equity incentive plans (collectively, “**Compensation Plans**”), and the Committee shall review and approve awards under such Compensation Plans (or, in the case of equity awards for non-employee directors, recommend such awards for approval by the Board).

The Committee shall establish annual targets and certify awards for corporate performance for purposes of the Company’s corporate incentive-compensation plans.

The Committee shall annually review compliance by executive officers and directors with the Company’s stock ownership guidelines.

The Committee shall periodically review and approve the group of peer companies the Committee uses to benchmark executive and Director compensation.

The Committee shall administer the Company’s Financial Restatement Compensation Recoupment Policy, Supplemental Compensation Recoupment Policy, and such other compensation recoupment policies that the Company has in effect from time to time.

The Committee shall annually review the Company's compensation policies and practices for the purpose of mitigating risks arising from these policies and practices that could reasonably have a material adverse effect on the Company.

The Committee shall periodically review the Company's Board compensation practices and make recommendations to the Board for changes in compensation practices as the Committee determines to be appropriate and consistent with similar Boards at comparable and/or peer companies.

The Committee also prepares the Compensation Committee Report required by SEC rules to be included in the Company's annual report on Form 10-K and, as applicable, the Company's proxy or information statement and reviews and discusses with management the Company's Compensation Discussion and Analysis and makes a recommendation to the Board with respect to inclusion of the same in the Company's annual report on Form 10-K and, as applicable, the Company's proxy or information statement.

The Committee shall have the sole authority to obtain, retain and terminate any compensation consultant to be used to assist in the evaluation of director, CEO or senior executive compensation and shall have sole authority to approve the consultant's fees and other retention terms. The Committee shall be directly responsible for the appointment, compensation and oversight of any compensation consultant, and the Committee shall have available appropriate funding from the Company for the retention of any such compensation consultant. The Committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The Committee must review the independence of all of its advisors, including compensation consultants, before selecting or receiving advice from such advisor, after taking into consideration any independence requirements of the New York Stock Exchange and the SEC.

The Committee shall make regular reports to the Board.

No executive officer should attend that portion of any meeting where such executive's performance or compensation is discussed, unless specifically invited by the Committee.

The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval, and the Committee shall annually evaluate its own performance.

While the Committee has the responsibilities and the powers set forth in this Charter, it is not the duty of this Committee to assure compliance with laws and regulations and the Company's policies.

The Committee may form and delegate authority to subcommittees when appropriate. The Committee may also delegate to one or more officers of the Company the Committee's authority, responsibility, duties, and discretion as may be permitted under the applicable Compensation Plans and applicable law; provided, however, that the terms of such delegation may specify that the acts of the delegatee are subject to the approval or ratification of the Committee or a subcommittee thereof.