

## **MARTIN MIDSTREAM GP LLC CODE OF ETHICS AND BUSINESS CONDUCT**

This Code of Ethics and Business Conduct (the “Code”) of Martin Midstream GP LLC (“MMGP”, and together with Martin Midstream Partners L.P. (“MMLP”) and its subsidiaries, the “Company”) covers a range of business practices and procedures affecting all directors, officers and employees of the Company and employees of our affiliates to the extent that they perform work or services for the Company (collectively, the “Covered Persons”). It does not cover every issue that may arise, but it sets out basic principles to guide the Covered Persons. The Company expects all Covered Persons to act in accordance with the highest standards of personal and professional integrity, to comply with all applicable laws, rules and regulations, to deter wrongdoing and abide by this Code, the Company’s Policy on the Prevention of Insider Trading and Misuse of Confidential Information and all other policies and procedures adopted by the Company that govern the conduct of Covered Persons, including its directors, officers, and employees.

**1. Honest and ethical conduct; conflicts of interest.** In carrying out their duties and responsibilities, all Covered Persons should engage in and promote honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships. All Covered Persons should strive to identify and raise potential issues before they lead to problems.

A conflict of interest occurs when an individual’s personal interest is adverse to, or otherwise in conflict with, the interests of the Company. Covered Persons should avoid taking actions that would create actual or apparent conflicts of interest. Conflicts of interest may involve not only situations in which a Covered Person has a direct personal interest, but also those in which a family member of a Covered Person has an interest or those in which the interest is indirect, such as through a corporation, partnership or other entity.

The First Amended and Restated Agreement of Limited Partnership of MMLP (the “Partnership Agreement”) and the Omnibus Agreement (the “Omnibus Agreement”) between Martin Resource Management Corporation (“MRMC”), MMGP, MMLP and certain other parties, governs the resolution of conflicts of interest that may arise as a result of the subsidiaries between (i) MMGP and its affiliates, on the one hand and (ii) MMLP, its subsidiaries and its limited partners on the other hand. When these types of conflicts arise the proposed resolution can be referred to the Conflicts Committee of the MMGP Board of Directors or, alternatively, in some situations conflicts of interest may be deemed fair and reasonably resolved due to specific facts and circumstances surrounding them. The Partnership Agreement and the Omnibus Agreement also permit certain conduct or activities that otherwise would be considered a conflict of interest. Such conduct or activities are not restricted by this Code. This Code is neither violated nor are the provisions hereof waived explicitly or implicitly to the extent that the Partnership Agreement or Omnibus Agreement contains provisions that waive or consent to the conduct of MMGP and its affiliates that might otherwise raise issues with compliance with fiduciary duties, conflicts of interest or applicable law.

Conflicts of interest may not always be clear-cut, so if you have a question, you should consult with executive level management or the individual designated in Section 8 of this Code. Any Covered Person who becomes aware of a conflict or potential conflict should follow the guidelines described in Section 9 of this Code.

**2. Full and fair disclosure.** It is the Company's policy that the information in its public communications, including filings with the Securities and Exchange Commission, be timely, understandable, fair, complete and accurate in all material respects. All Covered Persons should exercise diligence and care to do their part in acting in furtherance of this policy. Covered Persons (a) are prohibited from knowingly misrepresenting, omitting, or causing others to misrepresent or omit, material facts about the Company to anyone having a role in the Company's financial reporting or disclosure processes and (b) must not directly or indirectly take any action to coerce, manipulate, mislead or fraudulently influence the Company's or its subsidiaries' independent auditors or any internal accounting or internal audit personnel for the purpose or with the effect of rendering the financial statements of the Company and its subsidiaries misleading, or direct anyone else to do so.

If you become aware of any material information that affects the disclosures made by the Company in its filings or that would otherwise assist MMGP's Audit Committee or Disclosure Committee, it is your responsibility to bring this information to the attention of your supervisor or by following the guidelines described in Section 9 of this Code. In addition, each Covered Person shall promptly bring to the attention of a member of MMGP's Audit Committee or MMGP's Disclosure Committee (the members of each committee are listed on Appendix A) any information he or she may have concerning (a) significant deficiencies or material weaknesses in the design or operation of internal controls which could adversely affect the Company's ability to record, process, summarize and report financial information or (b) any fraud, whether or not material, that involves management or other employees who have a significant role in the Company's financial reporting, disclosures or internal controls.

**3. Compliance with laws, regulations, and Company policies.** Covered Persons should comply with all applicable governmental laws, rules and regulations and all Company policies. Although no single individual is expected to know the details of all policies, laws, rules and regulations, it is important to know enough to determine when to seek advice or guidance. If a Covered Person becomes aware of evidence of any material violation of Company policies, or any laws, rules or regulations applicable to the Company, by the Company or by anyone acting on the Company's behalf, he or she should promptly follow the guidelines described in Section 9 of this Code, or bring the evidence to the attention of MMGP's Chief Financial Officer or to a member of the Audit Committee or the Disclosure Committee.

**4. Reporting of violations of this code or other policies.** Each Covered Person is responsible for complying with and reporting any violation of this Code of Ethics and Business Conduct or any other policy or procedure of the Company, or circumstances which such individual considers to involve a possible violation, by following the guidelines describe in Section 9 of this Code, or by reporting the violation or possible violation to the Compliance Officer or to a member of the Audit Committee or the Disclosure Committee. A person may choose to remain anonymous in reporting violations or circumstances that may involve a violation, and such person may do so by leaving an anonymous concern on the Company's Hotline at 1-855-231-7510 or website at [www.Martin.Ethicspoint.com](http://www.Martin.Ethicspoint.com).

5. **Accountability.** Each Covered Person will be held accountable for his or her adherence to this Code of Ethics and Business Conduct. The failure to observe the terms of this Code of Ethics and Business Conduct may result in disciplinary action, up to and including termination of position with the Company. Violations of this Code of Ethics and Business Conduct may also constitute violations of law that may result in civil or criminal penalties.

6. **Waivers.** Any waiver of this Code of Ethics and Business Conduct for executive officers or directors of the Company may be made only by MMGP's Board of Directors and will be promptly disclosed as required by law, the regulations of the Securities and Exchange Commission and the rules of The NASDAQ Stock Market.

7. **Non-Retaliation.** The Company prohibits retaliation of any kind against individuals who have made good faith reports or complaints of violations of this Code of Ethics and Business Conduct or other known or suspected illegal conduct. If a Covered Person suspects that he or she has been retaliated against for reporting possible misconduct, the Covered Person should contact the Compliance Officer or a member of the Audit Committee or the Disclosure Committee or report the suspected retaliation by leaving an anonymous concern on the Company's Hotline at 1-855-231-7510 or website at [www.Martin.Ethicspoint.com](http://www.Martin.Ethicspoint.com).

8. **Compliance Officer.** The Compliance Officer for purposes of this Code of Ethics and Business Conduct is Mr. Scott E. Boydston, MMGP's Chief Compliance Officer and Director of Audit Services. Mr. Boydston can be reached at 903-983-5173. You can send a letter to him at the following address: Scott Boydston, Martin Midstream Partners, L.P., 4200 Stone Road, Kilgore, Texas, 75662 or call the Company's Hotline at 1-855-231-7510.

9. **Compliance Procedures.** All Covered Persons are encouraged to talk to supervisors, managers or other appropriate personnel about observed illegal, improper or unethical conduct. The Company and all Covered Persons must work together to ensure prompt and consistent action against violations of this Code of Ethics and Business Conduct. However, in some situations it is difficult to know if a violation has occurred. Since it is not possible to anticipate every situation that will arise, the Company has set forth below a way to approach new questions or problems. The following are guidelines you should follow in connection with your responsibilities under this Code of Ethics and Business Conduct:

- Make sure you have all the facts. In order to reach the right solutions, we must be as fully informed as possible.
- Ask yourself: What specifically am I being asked to do? Does it seem unethical or improper? This will enable you to focus on the specific question you are faced with, and the available alternatives. Use judgment and common sense; if something seems unethical and improper, it probably is.
- Discuss the problem with your supervisor. This is the basic guidance for all situations. In many cases, your supervisor will be more knowledgeable about the question, and will appreciate being brought into the decision-making process.

- Seek help from Company resources. In the rare case where it may not be appropriate to discuss an issue with your supervisor, or where you do not feel comfortable approaching your supervisor with your question, discuss it with the Compliance Officer as set forth in Section 7 of this Code, or by discussing it with MMGP's Chief Financial Officer, if different from the Compliance Officer. In the event that these officers are not otherwise available or in the event that you determine that it is not appropriate to discuss the matter with either officer, you may call or contact in writing any member of MMGP's Audit Committee or Disclosure Committee. MMGP's Audit Committee will directly supervise the investigation and handling of any compliant or concern, separate and apart from the Company's management.
- You may report ethical violations in confidence and without fear of retaliation. If your situation requires that your identity be kept secret, your anonymity will be protected. The Company does not permit retaliation or retribution of any kind against employees for good faith reports of ethical violations. See Section 6 of this Code for a description of the Company's Non-Retaliation policy.
- Always ask first, act later. If you are unsure of what to do in any situation, seek guidance before you act.

## APPENDIX A

### **Members of MMGP's Audit Committee:**

Byron R. Kelley  
C. Scott Massey (Chairman)  
Charles H. Still

### **The following Company positions are members of MMGP's Disclosure Committee: \***

President and Chief Executive Officer  
Executive Vice President and Chief Operating Officer  
Executive Vice President and Chief Financial Officer  
Executive Vice President, Chief Administrative Officer and Corporate Controller  
Executive Vice President, Sulfur Services  
Senior Vice President, Marine Transportation  
Senior Vice President, Operations  
Senior Vice President, Prism Gas  
Vice President, Business Development  
Vice President, Chief Compliance Officer and Director of Audit Services  
Vice President, Controller, Prism Gas  
Vice President, Controller, Midstream Fuel Service  
Vice President, Fertilizer  
Vice President, Finance  
Vice President, General Counsel  
Vice President, Human Resources  
Vice President, Midstream Fuel Service  
Vice President, Natural Gas Liquids  
Vice President, Risk Management  
Vice President, Taxation  
Vice President, Terminalling  
Director, Budgeting and Forecasting  
Director, Cash Management  
Corporate Assistant Controller  
Corporate Accounting Managers

\* And other individuals as the Disclosure Committee deems necessary.