

**CALUMET SPECIALTY PRODUCTS PARTNERS, L.P.
RELATED PERSON TRANSACTIONS POLICY**

Adopted February 15, 2007

CALUMET SPECIALTY PRODUCTS PARTNERS, L.P. RELATED PERSON TRANSACTIONS POLICY

Statement of Purpose

Recognizing that related person transactions present a heightened risk of conflicts of interest and/or improper valuation (or the perception thereof), the Board of Directors (the “**Board**”) of Calumet GP, LLC, acting as the general partner (the “**General Partner**”) of Calumet Specialty Products Partners, L.P. (the “**Partnership**”), has adopted this Related Person Transaction Policy (“**Policy**”), which shall be followed in connection with all Related Person Transactions (as defined below) involving the Partnership and its subsidiaries.

General

Conflicts of interest, including Related Person Transactions, are governed by Section 7.9 of the First Amended and Restated Agreement of Limited Partnership of the Partnership (the “**Partnership Agreement**”). A copy of Section 7.9 is attached to this policy as **Exhibit A**.

The Board has adopted this Policy to provide for the application of Section 7.9 of the Partnership Agreement to Related Person Transactions.

Approval Procedures

Under this Policy, any Related Person Transaction may be entered into or continue only if approved as provided below.

- If the Related Person Transaction (a) is in the normal course of the Partnership’s business, (b) is not one in which the General Partner’s Chief Executive Officer (the “**CEO**”) or any of his Immediate Family Members has a direct or indirect material interest and (c) is (i) on terms no less favorable to the Partnership than those generally being provided to or available from unrelated third parties or (ii) fair to the Partnership, taking into account the totality of the relationships between the parties involved (including other transactions that may be particularly favorable or advantageous to the Partnership), then the CEO has the responsibility to review and the authority to approve the transaction considering any and all factors as the CEO determines in his sole discretion to be relevant, reasonable or appropriate under the circumstances. Notwithstanding the forgoing, the CEO does not have authority to approve the issuances of equity or grants of awards under the Partnership’s Long Term Incentive Plan, except as provided in that plan. The CEO’s signature on a summary document prepared by Partnership personnel identifying the relevant terms and purpose of an existing or proposed transaction with a Related Person is conclusive evidence of his approval pursuant to this subsection of the Policy.
- Any other Related Person Transaction must be approved by the members of the Conflicts Committee acting in accordance with the terms and provisions of the Conflicts Committee Charter.

Definitions

For purposes of this Policy:

- “**Conflicts Committee**” means the Conflicts Committee of the Board.
- “**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, and any other person living in the household of a Related Person.
- “**Related Person**” means (with respect to the Partnership) a director, director nominee, executive officer, 5% or greater holder of common units representing limited partner interests in the Partnership and their respective Immediate Family Members.
- “**Related Person Transaction**” means any Transaction since the beginning of the Partnership’s last fiscal year (or any currently proposed transaction) in which:
 - the Partnership or any of its subsidiaries was or is to be a participant;
 - the amount involved exceeds \$120,000; and
 - any Related Person had, has or will have a direct or indirect material interest.

A person who has a position or relationship with a firm, corporation, or other entity that engages in a Transaction with the Partnership shall not be deemed to have an indirect material interest within the meaning of this definition where:

- The interest arises only:
 - From such person’s position as a director of another corporation or organization that is a party to the Transaction; or
 - From the direct or indirect ownership by such person and all other Related Persons, in the aggregate, of less than a ten percent equity interest in another person (other than a partnership) which is a party to the Transaction; or
 - From both such position and ownership; or
 - The interest arises only from such person’s position as a limited partner in a partnership in which the person and all other Related Persons, have an interest of less than ten percent, and the person is not a general partner of and does not hold another position in the partnership.
- “**Transaction**” includes, but is not limited to, any financial transaction, arrangement or relationship (including any indebtedness or guarantee of indebtedness) or any series of similar transactions, arrangements or relationships.

Disclosure Obligations

All Related Person Transactions shall be disclosed by the Partnership as required by the rules and regulations of the Securities and Exchange Commission and listing requirements of the NASDAQ Stock Market Marketplace Rules.

EXHIBIT A

Section 7.9 of the Partnership Agreement

See attached.