

Martin Marietta Materials, Inc

Code of Ethics

and
Standards
of
Conduct

It's not just what we make,
It's what we make possible.®

Code of Ethics and Standards of Conduct

Martin Marietta Materials will conduct its business in strict compliance with applicable laws, rules, regulations, and Corporate and operating unit policies, procedures and guidelines, with honesty and integrity, and with a strong commitment to the highest standards of ethics.

We have a duty to conduct our business affairs within both the letter and the spirit of the law.

We will rigorously enforce our policies and practices with regard to protection of employee safety, public health, and the environment.

We are dedicated to providing a work environment in which employees are free to express concerns or report violations without fear of retaliation.

This booklet provides a brief summary of the standards of ethics and conduct that are at the foundation of the Corporation's business operations.

It is the obligation of all employees at all levels and consultants to the Corporation to adhere to these standards.

Statement of Unifying Principles

In our daily activities we bear important obligations to our customers, our owners, our communities, and to one another. We carry out these obligations guided by certain unifying principles:

- Our foundation is **Integrity**. We conduct our business in an open and forthright manner in strict compliance with applicable laws, rules, and regulations so that we are correctly perceived to be an ethical organization of dedicated and competent individuals of high integrity and credibility producing quality products and services that contribute significantly to our communities and nation.
- Our strength is our **People**. The collective talents of our employees comprise our most important asset. Therefore, we provide an organization and operating environment that attracts, nurtures, stimulates, and rewards employee professionalism and creativity, providing a safe workplace and an opportunity for hands-on accomplishment.
- Our style is **Teamwork**. As leaders in our industry, the Corporation emphasizes teamwork, recognizing within that framework the critical contribution of the individual. Providing a workplace environment that effectively balances and stimulates the individual and the team is our hallmark.
- Our goal is **Excellence**. Excellence in the form of quality is a shared attribute of the customers and markets we serve and the products we make. Attention to detail and performance are stressed in every line and staff function throughout our organization resulting in a total dedication to success.

Ethics Hotline

1-800-209-4508

Call to report possible wrongdoing or to obtain clarification on ethical matters.

Code of Ethics and Standards of Conduct

Martin Marietta Materials believes in the highest ethical standards. We demonstrate these beliefs through our commitments—commitments we are dedicated to fulfill.

- To our **Employees** we are committed to just management and equality for all, providing a safe and healthy workplace, and respecting the dignity due all human beings.
- To our **Customers** we are committed to produce reliable products and services at a fair price that are delivered on time.
- To the **Communities** in which we live we are committed to be responsible neighbors, reflecting all aspects of good citizenship.
- To our **Shareholders** we are committed to pursuing sound growth and earnings objectives and to exercising prudence in the use of our assets and resources.
- To our **Suppliers** we are committed to fair competition and the sense of responsibility required of a good customer.

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Corporate Ethics Office

To ensure continuing attention to matters of ethics and standards on the part of all Martin Marietta employees, the Corporation has established a Corporate Ethics Office. This office is charged with responsibility for monitoring performance under this Code of Ethics and for resolving concerns presented to the Ethics Office.

Martin Marietta calls on every employee to report any violation or apparent violation of the Code.

The Corporation strongly encourages employees to work with their supervisors in making such reports and, in addition, provides to employees the right to report violations directly to the Corporate Ethics Office. Prompt reporting of violations is considered to be in the best interest of everyone.

Employee reports will be handled as confidentially as possible. No employee will suffer indignity or retaliation because of a report he or she makes. The complaining person will be given anonymity if he or she so requests.

The Corporate Ethics Office is part of the executive office of the Corporation. Its toll-free number is 1-800-209-4508. Employees may also write Ethics Office, P. O. Box 30013, Raleigh, NC 27622.

The Corporate Ethics Officer reports to the Chief Executive Officer of the Corporation and the Ethics, Environment, Safety and Health Committee of the Corporation's Board of Directors.

Sales of Products and Services—Fair Dealing

Martin Marietta is dedicated to developing, producing, and delivering products and services of the highest quality – products and services that meet or exceed the requirements of customers. The customer has the right to expect and we have an obligation to ensure that products and services are delivered at a fair price. This can be accomplished only by a continuing dedication to fair business dealings and a strict adherence to all contractual obligations.

On occasion, the Corporation may sell products or services to government agencies at the federal, state or local level. In those instances we will strictly observe the laws, rules and regulations that govern acquisition of such goods and services. We will compete fairly and ethically for all business opportunities. No Martin Marietta employee shall attempt to obtain, from any source, government information that is procurement-sensitive nor any information of a competitor in circumstances where there is reason to believe the

release or receipt of such information is unauthorized. Personnel involved in negotiations of government contracts and commercial contacts shall ensure that all statements, communications, and representations to customer representatives are accurate and truthful.

Sufficient care must be taken to ensure proper recording and charging of all costs to the appropriate account, regardless of the status of the budget for that account. The falsification of time cards or other cost records will not be tolerated. Every supervisor is personally responsible for assuring that the time of employees is recorded promptly and accurately. It is specifically prohibited for any employee to submit or to concur in the submission of any claims, bids, proposals, or any other documents of any kind that are false, fictitious, or fraudulent. Such acts are criminal violations, which could result in criminal prosecution of the Corporation and the employee involved.

Conflicts of Interest

All employees have a duty to avoid financial, business, or other relationships which might be opposed to the interests of Martin Marietta Materials or might cause a conflict with the performance of their duties. Employees should conduct themselves in a manner that avoids even the appearance of conflict between their personal interests and those of the Corporation.

A conflict of interest situation may arise in many ways. Examples include the following:

- Employment by a competitor, regardless of the nature of the employment, while employed by Martin Marietta Materials.
- Acceptance of gifts, payments, or services from those seeking to do business with Martin Marietta Materials.
- Placement of business with a firm owned or controlled by an employee or his family.
- Ownership of, or substantial interest in, a company which is a competitor or a supplier.
- Acting as a consultant to a Martin Marietta customer or supplier.

Apparent conflicts of interest can easily arise. Any employee who feels that he or she may have a conflict situation, actual or potential, should report all pertinent details in a memorandum to his or her supervisor. The supervisor will be responsible for referring the matter to the Ethics Office.

Entertainment, Gifts and Payments — Customer and Supplier Personnel

The sales of Martin Marietta products and services should always be free from even the inference or perception that favorable treatment was sought, received, or given on the basis of the furnishing or receipt of gifts, entertainment, favors, hospitality, or other gratuities. Similarly, purchase of supplies, materials, and services from vendors, suppliers, and subcontractors must be accomplished in a manner that preserves the integrity of a procurement process based on quality and performance.

Martin Marietta specifically prohibits offering, giving, soliciting, or receiving any form of bribe or kickback. These are criminal acts.

The following guidelines should be observed in relations with customers and supplier personnel.

Corporate Opportunities

No director, officer or employee may: (a) take for himself or herself personally opportunities that are discovered through the use of the Corporation's property, information or position; (b) use the Corporation's property, information or position for personal gain; or (c) compete with the Corporation. Directors, officers and employees will promptly inform their supervisor or the Corporation's Ethics Officer of any business opportunity prospect, proposed investment or other potential transaction that becomes known by virtue of or as a result of that person's position with the Corporation and is of a type or nature that might reasonably be of interest to the Corporation. No director, officer or employee may pursue such opportunity, prospect, investment or other transaction for his or her personal account or to benefit any other business interest without first offering it to the Corporation and receiving the written approval of the employee's supervisor or the Corporation's Ethics Officer to pursue such opportunity. Directors, officers and employees owe a duty to the Corporation to advance its legitimate interests when the opportunity to do so arises.

Relations with Non-Governmental Personnel

- Furnishing meals, refreshments, and entertainment in conjunction with business discussions with non-government personnel is a commonly accepted practice. Martin Marietta Materials permits its employees to engage in this practice. The furnishing of meals, refreshments, or entertainment,

however, should not violate the standards of conduct of the recipient's organization.

- While it is the general policy of Martin Marietta Materials to prohibit gifts to any private individual, firm, or entity with which we do business or seek to do business, it is recognized that there are instances in which the giving of a gift in a purely commercial transaction would be appropriate and, perhaps, expected. Accordingly, a gift of nominal value may be given to a customer or prospective customer provided that the fair market value of the gift does not exceed \$150.
- Employees who make and supervisors who approve expenditures for meals, refreshments, or entertainment must use discretion and care to ensure that such expenditures are in the proper course of business and could not reasonably be construed as bribes or improper inducements.

Relations with Government Employees

- Federal, state and local government departments and agencies are governed by laws and regulations concerning acceptance by their employees of entertainment, meals, gifts, gratuities, and other things of value from firms and persons with whom those departments and agencies do business or over whom they have regulatory authority. It is the general policy of Martin Marietta Materials to prohibit its employees from giving or offering to give any of these items to government employees. There are, however, permissible exceptions within these laws and regulations such as distributing token business mementos and providing nominal refreshments during the conduct of business discussions. Since these exceptions are narrowly construed and subject to change or deletion, any question concerning them should be referred to the Legal Department.
- Martin Marietta Materials employees may not make loans, guarantee loans, make payments, or give gifts of any value to such federal, state or local government employees.
- Martin Marietta Materials employees may entertain socially any relatives or friends employed by government agencies. It should be clear, however, that the entertainment is not related to the business of Martin Marietta Materials. No expenditure for such social entertainment is reimbursable by the Corporation to the employee.

- Martin Marietta Materials will scrupulously adhere to the letter and spirit of the Foreign Corrupt Practices Act, which prohibits giving money or items of value to a foreign official for the purpose of influencing a foreign government. The act further prohibits giving money or items of value to any person or firm when there is reason to believe it will be passed on to a government official for this purpose. All matters pertaining to this statute must be coordinated with the Legal Department.
- Except for loans by recognized banks and financial institutions which are generally available at market rates and terms, a Martin Marietta Materials employee or member of his or her family may not accept from an individual or firm doing or seeking business with Martin Marietta Materials any loan, guarantee of loan or payment. Nor is it permissible to accept any service, accommodation, or travel of any value whatsoever, unless rendered in conjunction with the performance of company business.

General

- All approved expenditures for meals, refreshments, entertainment, and gifts must be fully documented and recorded on the books of the Corporation in strict accordance with established policies and procedures.
- Employees should report to their supervisor or the Ethics Office any instance in which they are offered money, gifts, or anything else of value by a supplier or prospective supplier to Martin Marietta Materials.

Complete and Accurate Books, Records, and Communications

Applicable laws and regulations establish the following requirements with regard to record-keeping and communications:

- The Corporation's financial statements and all books and records on which they are based must reflect accurately all transactions of the Corporation.
- All disbursements of funds and all receipts must be properly and promptly recorded.
- No undisclosed or unrecorded fund may be established for any purpose.

- No false or artificial statements or entries may be made for any purpose in the books and records of the Corporation or in any internal or external correspondence, memoranda, or communication of any type, including telephone or wire communications.
- No employee will take any action to fraudulently influence, coerce, manipulate or mislead any independent auditor of the Corporation's financial statements for the purpose of rendering the financial statements materially misleading.

Penalties for violations in this area could be severe for the Corporation as well as the employee involved.

Preservation of Assets and Cost Consciousness

Every employee is charged with the duty to preserve the Corporation's assets, its property, plants, and equipment, and equipment that have been furnished by our customers and suppliers.

The Corporation's policies provide for reimbursement of reasonable expenses incurred by employees who travel on business or to Corporation-sponsored events. Economies of travel should be practiced at all times in the selection of air carriers, vehicle rentals, accommodations, and expenditures for meals.

Compliance with Securities Laws and Regulations

Martin Marietta Materials is required by the Securities and Exchange Commission and the New York Stock Exchange to make prompt public disclosure of "material information" regarding the Corporation. This is information that affects investor decisions and the market price of the Corporation's shares.

There will be occasions when an employee knows important information affecting the Corporation's activities that has not been publicly released. In such cases, the information must be held in the strictest confidence by the employee or employees involved. It is a violation of Federal law to purchase or sell a company's securities using what is known as "material inside information."

Employees should not buy or sell Martin Marietta Materials securities on the basis of such "material inside information" nor provide information to others for that purpose. Further, employees should not buy or sell securities in any other company about which they have material information obtained in the performance of their duties.

Compliance with Antitrust Laws

Generally speaking, antitrust laws of the United States prohibit agreements or actions “in restraint of trade” – restrictive practices that may reduce competition without providing beneficial effects to consumers. Among those agreements and activities found to be clear violations are agreements or understandings among competitors to fix or control prices; to boycott specified suppliers or customers; to allocate products, territories, or markets; or to limit the production or sale of products or product lines. Such agreements are against public policy and against the policy of Martin Marietta Materials. Employees should never engage in discussions of such matters with representatives of other companies. Employees should report to the Legal Department any instance in which such discussions are initiated by other companies.

U. S. Antitrust laws also apply to international operations and transactions related to imports to, or exports from, the United States. Moreover, the international activities of the Corporation could be subject to antitrust laws of foreign nations or organizations such as the European Economic Community.

Because of the complexity of antitrust laws, it is imperative that advice be sought on any questions regarding this subject from the Legal Department.

International Boycotts and Restrictive Trade Practices

It is illegal to enter an agreement to refuse to deal with potential or actual customers or suppliers, or otherwise to engage in or support restrictive international trade practices. Martin Marietta Materials will not directly or indirectly engage in any activity that reasonably could have the effect of promoting a restrictive international trade practice. Since the mere receipt of a request to engage in such activity becomes a reportable event by law, all employees should immediately seek advice from the Legal Department should any such request be received that even seemingly seeks Martin Marietta Materials’ involvement in such a restrictive trade practice.

Political Contributions

No Martin Marietta Materials funds or assets, including the work time of any employee, will be contributed, loaned, or made available directly or indirectly to any political party or to the campaign

of any candidate for a federal office. Any Corporate contribution to a state or local campaign requires the prior approval of the Chief Executive Officer of the Corporation. No funds or assets of Martin Marietta Materials may be used for or contributed to any foreign political party, candidate or committee.

Martin Marietta Materials strongly encourages its employees to become involved in civic affairs and to participate in political activities. Employees must recognize, however, that their involvement and participation must be on an individual basis, on their own time, and at their own expense. Further, when an employee speaks on public issue, it must be made clear that comments or statements made are those of the individual and not the Corporation.

Safety, Health and Environment

Martin Marietta Materials is committed to providing a safe and healthy work place for our employees and for visitors to our premises. We are equally committed to preventing deterioration of the environment and minimizing the impact of our operations on the land, air and water. These commitments can only be met through the awareness and cooperation of all Martin Marietta Materials employees. We each have a responsibility to abide by safe operating procedures, to guard our own and our fellow employees' health, to maintain and utilize pollution control systems, and to follow safe and sanitary procedures for the disposition of industrial and hazardous waste materials. (Specific rules and instructions in each of these areas are published and posted in various places throughout the Corporation's facilities, and it is the responsibility of each employee to become familiar with them and to follow them.)

In the U.S. and many other countries in which Martin Marietta Materials operates, regulatory agencies exist under federal, state or local jurisdiction to insure compliance with laws and regulations affecting safety, health and environmental protection. It is Martin Marietta Materials' policy to comply with both the letter and the spirit of the laws and regulations imposed by these agencies and to attempt to develop a cooperative attitude with inspection and enforcement personnel from the agencies. In keeping with this spirit, employees are encouraged to report to their supervisors conditions which they perceive to be unsafe, unhealthy or hazardous to the environment.



Code of Ethics and Standards of Conduct

I certify that I have received a copy of Martin Marietta Materials, Inc.'s Code of Ethics and Standards of Conduct.

LOCATION:

PRINT OR TYPE NAME:

SIGNATURE:

Return completed card to your immediate supervisor. Supervisors shall be responsible for delivering all cards to the appropriate Human Resources office.



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It's what we make possible.®

Confidentiality

All directors, officers and employees of the Corporation should maintain the confidentiality of information entrusted to them by the Corporation, its business partners, suppliers, customers or others related to the Corporation's business. Such information must not be disclosed to others, except when disclosure is authorized by the Corporation or legally mandated. Confidential information includes all non-public information that might be of use to competitors or harmful to the Corporation, or its customers, if disclosed.

Compliance and Discipline

Failure to comply with the standards contained in this Code will result in disciplinary action that may include termination, referral for criminal prosecution, and reimbursement to Martin Marietta Materials for any losses or damages resulting from the violation. As with all matters involving investigations of violations and discipline, principles of fairness and dignity will be applied. Any employee charged with a violation of this Code will be afforded an opportunity to explain his or her actions before disciplinary action is taken.

Disciplinary actions will be taken:

- Against employees who authorize or participate directly in actions that are a violation of this Code.
- Against any employee who may have deliberately failed to report a violation or deliberately withheld relevant and material information concerning a violation of this Code.
- Against the violator's managerial superiors, to the extent that the circumstances of the violation reflect inadequate supervision or a lack of diligence.
- Against any supervisor who retaliates, directly or indirectly, or encourages others to do so, against an employee who reports a violation of this Code

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All fraud and complaints related to financial matters will be reported to the Audit Committee of the Corporation's Board of Directors.

Any waivers of this Code for directors and executive officers may be made only by the Corporation's Board of Directors or any committee to which it delegates that authority. Any waivers for directors and executive officers and any amendments to this Code will be promptly disclosed to the Corporation's shareholders.

Martin Marietta Materials

