

**VALERO ENERGY PARTNERS LP**  
**RELATED PARTY TRANSACTIONS POLICY**

The Board of Directors (the “**Board**”) of Valero Energy Partners GP LLC (the “**Company**”), acting on behalf of the Company in its capacity as the general partner of Valero Energy Partners LP (the “**Partnership**” and, together with its subsidiaries and the Company, the “**Partnership Group**”), recognizes that Related Party Transactions present a heightened risk of conflicts of interest, improper valuation and/or the perception thereof, and has adopted this Related Party Transactions Policy to be followed in connection with all Related Party Transactions (as defined below) that the Board has not otherwise determined to be addressed pursuant to Section 7.9 of the Amended and Restated Agreement of Limited Partnership of the Partnership.

1. Authorized Transactions. A Related Party Transaction shall be consummated or shall continue only if the Board, or an authorized committee of the Board, approves or ratifies the transaction in accordance with the guidelines set forth herein.
2. Definitions. The following terms shall have the following meanings herein:
  - (a) A “Related Party” is:
    - (i) a director, a director nominee, or an officer of the Company that is subject to Section 16(b) of the Securities Exchange Act of 1934;
    - (ii) a unitholder owning in excess of five percent (5%) of the Partnership’s voting securities;
    - (iii) a person who is an immediate family member (which 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 of such security holder, and any person (other than a tenant or employee) sharing the household of such security holder) of an individual identified in (i) or (ii) above; or
    - (iv) an entity which is owned or controlled by someone listed in (i), (ii) or (iii) above, or an entity in which someone listed in (i), (ii) or (iii) above has a substantial ownership interest or control of such entity.
  - (b) A “Related Party Transaction” is a transaction involving a member of the Partnership Group and any Related Party that is required to be disclosed under the Securities Act of 1933, the Securities Exchange Act of 1934 and related rules, including under Item 404 of Regulation S-K.
3. Disclosure to the Board. Management of the Company (“**Management**”) shall promptly present all proposed Related Party Transactions to the Board for consideration. If advance approval by the Board, or an authorized committee of the Board, is not feasible, then Management, after consultation with the Company’s General Counsel, may

preliminarily enter into such transactions subject to ratification by the Board, or an authorized committee of the Board. Management shall update the Board as to any material changes to any previously approved Related Party Transactions.

4. Determination Not to Ratify. In the event that the Board, or an authorized committee of the Board, considers ratification of a Related Party Transaction and determines not to so ratify, Management shall make all reasonable efforts to cancel or annul the transaction.
5. Items to be Considered for Approval. In determining whether or not to approve or ratify a Related Party Transaction, the Board, or an authorized committee of the Board, should consider all of the relevant facts and circumstances available, including but limited to:
  - (a) whether there is an appropriate business justification for the transaction;
  - (b) the benefits that accrue to the Partnership as a result of the transaction;
  - (c) the terms available to unrelated third parties entering into similar transactions;
  - (d) the impact of the transaction on a director's independence (in the event the related person is a director, an immediate family member of a director or an entity in which a director or an immediate family member of a director is a partner, shareholder, member or executive officer);
  - (e) the availability of other sources for comparable products or services;
  - (f) whether it is a single transaction or a series of ongoing, related transactions; and
  - (g) whether entering into the transaction would be consistent with the a Code of Business Conduct and Ethics that is applicable to all employees, officers, and directors and all majority-owned and controlled subsidiaries of Valero Energy Corporation, including the Partnership and the General Partner.
6. Disclosure in SEC Filings. All Related Party Transactions shall be disclosed in the Partnership's applicable filings as required by the Securities Act of 1933, the Securities Exchange Act of 1934 and related rules.