

Kinder Morgan, Inc.

Stock Ownership Guidelines for Directors and Executive Officers

(Effective January 18, 2017)

(Revised January 22, 2020)

To further align the interests of the board of directors (the “Board”) and management of Kinder Morgan, Inc. (the “Company”) with those of the stockholders of the Company, the Board has established minimum stock ownership guidelines that apply to all members of the Board and all executive officers of the Company.

Directors

Directors are expected to continuously own equity securities of the Company (which may consist of any combination of common stock, securities convertible into or exercisable for common stock, restricted stock and restricted stock units) (collectively, “Equity Securities”) in value equal to at least three times his or her annual cash retainer. Directors are expected to meet these guidelines within five years of the later of becoming a member of the Board or the date of adoption of these guidelines.

Executive Officers

The Chief Executive Officer is expected to continuously own Equity Securities in value equal to at least six times the greater of (i) his or her base salary or (ii) the base salary of the highest paid executive officer.

All other executive officers are expected to continuously own Equity Securities in value equal to at least two times his or her base salary.

Executive officers are expected to meet these guidelines within five years of the later of becoming an executive officer or the date of adoption of these guidelines. Until such time as an executive officer has met these guidelines, he or she is expected to retain 50% of any shares of common stock received upon vesting of restricted stock or restricted stock unit awards, net of amounts withheld to pay taxes.

Prohibition on Pledges

Directors and executive officers of the Company (and all persons residing in their respective households) are strictly prohibited from holding Equity Securities in margin accounts or pledging Equity Securities as collateral for a loan. The foregoing prohibition shall not apply to Equity Securities owned by any such person in excess of the applicable minimum ownership guidelines set forth herein and shall not apply to any Equity Securities with respect to which such person does not have a pecuniary interest.

General

Equity Securities that may be counted toward meeting these guidelines include: (i) Equity Securities held by immediate family members residing in the same household as the director or executive officer, and (ii) Equity Securities held in trust for the benefit of the director or executive officer or immediate family members residing in the same household as the director or executive officer.

To determine compliance with the guidelines, a calculation will be made in January of each year based on the annual cash retainer of each director or annual salary of each executive officer and the average closing price of the Company's common stock for the prior calendar year. The Compensation Committee shall be responsible for monitoring the application of these guidelines.