

AUDIT COMMITTEE CHARTER

DELEK US HOLDINGS, INC.

The Audit Committee (the “Committee”) of the Board of Directors (the “Board”) of Delek US Holdings, Inc. (the “Company”) shall consist of a minimum of three (3) directors. Members of the Committee shall be appointed annually by the Board. Committee members may be replaced by the Board at any time. The Board shall designate the chairman (“Chairman”) of the Committee.

All members of the Committee shall meet the requirements of independence, financial literacy and accounting or financial management expertise, and other qualification requirements provided by law and the applicable rules of the New York Stock Exchange (“NYSE”) and the Securities and Exchange Commission (“SEC”). The Board shall determine in its business judgment the adequacy of the qualifications of each member of the Committee.

A member of the Committee may not simultaneously serve on the audit committee of more than three (3) publicly traded entities unless such service is approved by the Board upon its determination that such simultaneous service will not impair the ability of such member to effectively serve on the Committee.

I. PURPOSE

The purpose of the Committee is to provide assistance to the Board in fulfilling its oversight responsibility and to prepare an audit committee report as required by the SEC to be included in the Company’s annual proxy statement. The Committee will assist Board oversight of: (a) the quality and integrity of the Company’s financial statements; (b) the disclosure and financial reporting process, including the Company’s disclosure controls and procedures; (c) the Company’s internal controls and procedures for financial reporting; (d) the performance of the Company’s internal audit function and independent auditors employed by the Company for the purpose of preparing or issuing an audit report or related work (the “Outside Auditor”); (e) the Outside Auditor’s qualifications and independence; and (f) the Company’s compliance with policies under the Company’s “Code of Business Conduct & Ethics” and legal and regulatory requirements.

In fulfilling its purpose as set forth above, it is the responsibility of the Committee to encourage open communication between the Committee, the Outside Auditor, the internal auditors (or other persons carrying on the internal audit function) (the “Internal Auditors”) and management of the Company.

In discharging its oversight role, the Committee is empowered to (i) investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the Company and (ii) engage and, on behalf of the Company, compensate, or require the compensation of, independent counsel and other advisers, including accounting advisers, as it determines necessary to carry out its duties. The Company must provide appropriate funding, as determined by the Committee, for the payment of compensation to the Outside Auditors and any advisers employed by the Committee, as well as for ordinary administrative expenses of the Committee that are necessary or appropriate in carrying out its duties. The Committee may request any officer or employee of the Company or the Company’s outside counsel or Outside Auditor to attend a meeting of, or to meet with any members of, or consult with, the Committee.

II. AUTHORITY & RESPONSIBILITIES

The primary responsibility of the Committee is to oversee the Company's financial reporting process on behalf of the Board and report the results of its activities to the Board. While the Committee has the responsibilities and powers set forth in this Charter and recognizes the importance of its role, it is not the duty of the Committee to plan or conduct audits or to determine that the Company's financial statements are complete and accurate and are in accordance with generally accepted accounting principles and requirements of law. Management is responsible for the preparation, presentation and integrity of the Company's financial statements and for the appropriateness and legality of the accounting principles and reporting policies that are used by the Company. The Outside Auditor is responsible for auditing the Company's financial statements annually, for reviewing the Company's unaudited interim financial statements, and for reporting on certain matters to the Committee.

The Committee shall be directly responsible for, and have sole authority as to, the appointment, retention and termination, compensation (on behalf of the Company) and oversight of the work of the Outside Auditor, including resolution of disagreements between management and the Outside Auditor regarding accounting matters and financial reporting, all for the purpose of such Outside Auditor's preparation and issuance of audit reports, periodic reports, attestations, comfort letters, the performance of review services and other related work as to the Company's financial statements, financial information and accounting matters. The Outside Auditor shall report directly to the Committee.

The Committee shall have sole authority to, and must, pre-approve all audit and non-audit services provided by the Outside Auditor to the Company (including all fees and terms of service but subject to any de minimis exceptions permitted by law for non-audit services, which must, in any event, be approved annually by the Committee prior to completion of the annual audit). The Committee may take any measures that it determines to be appropriate to assure that the Outside Auditor is not engaged to perform specific non-audit services proscribed by law or regulation. The Committee may delegate pre-approval authority to a member or members of the Committee or to a subcommittee of the Committee. The decisions of any Committee member or members or subcommittee to whom pre-approval authority is delegated must be presented to the full Committee at its next scheduled meeting.

The Committee shall make regular reports to the Board and review with the Board any issues that arise with respect to the quality or integrity of the Company's financial statements, compliance with legal or regulatory requirements, the performance and independence of the Outside Auditor, or the performance of the Internal Auditors. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval. The Committee shall annually review and evaluate its own performance.

In performing its functions, the Committee shall undertake those tasks and responsibilities that, in its judgment, would contribute most effectively to and implement the purposes of the Committee. In addition to the general tasks and responsibilities noted above, the following are the specific duties of the Committee:

A. Financial Statement & Disclosure Matters

1. Review and discuss with management, and to the extent the Committee deems necessary or appropriate, the Outside Auditor, the Company's disclosure controls and procedures that are designed to ensure that the reports the Company files with the SEC comply with the SEC's rules and forms.

2. Review, discuss with management and the Outside Auditor and approve the annual audited financial statements, including disclosures made in the Company's periodic reports under the

heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” prior to the filing of the Company’s Form 10-K and recommend to the Board whether the audited financial statements should be included in the Form 10-K.

3. Review, discuss with management and the Outside Auditor and approve the Company’s quarterly financial statements, including disclosures made in the Company’s periodic reports under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations,” prior to the filing of its Form 10-Q, including the results of the Outside Auditor’s reviews of the quarterly financial statements.

4. Review with management and, if necessary, the Outside Auditor and Company counsel, press releases announcing quarterly and annual financial results and other financial information prior to their release as well as financial information and earnings guidance provided to analysts and ratings agencies.

5. Review and discuss quarterly reports from the Outside Auditor on: (a) all critical accounting policies and practices to be used; (b) all alternative treatments within GAAP for policies and practices related to material items that have been discussed with management, including ramifications of the use of such alternative disclosures and treatments, and the treatment preferred by the Outside Auditor; (c) the internal controls adhered to by the Company, management and the Company’s financial, accounting and internal auditing personnel, and the impact of each on the quality and reliability of the Company’s financial reporting; and (d) other material written communications between the Outside Auditor and management, such as any management letter or schedule of unadjusted differences. Any material written communications shall be provided to the Committee at the time they are sent.

6. Review and discuss with management and the Outside Auditor: (a) significant financial reporting and accounting issues and judgments made in connection with the preparation of the Company’s financial statements, including any analyses of such issues prepared by management and/or the Outside Auditor; (b) their judgments about the quality, and not merely the acceptability, of accounting principles; (c) the clarity and completeness of the financial disclosures made by the Company; (d) the development, selection and disclosure of critical accounting estimates and the analyses of alternative assumptions or estimates, and the effect of such estimates on the Company’s financial statements; (e) potential changes in GAAP and the effect such changes would have on the Company’s financial statements; (f) major issues regarding accounting principles and financial statement presentations, including any significant changes in the Company’s selection or application of accounting principles and financial reporting policies, and major issues as to the adequacy of the Company’s internal controls (including any special audit steps adopted in light of material control deficiencies); (g) significant litigation, contingencies and claims against the Company and material accounting issues that require disclosure in the Company’s financial statements; (h) information regarding any “second” opinions sought by management from an independent auditor with respect to the accounting treatment of a particular event or transaction; (i) management’s compliance with the Company’s processes, procedures and internal controls; (j) the adequacy and effectiveness of the Company’s internal accounting and financial controls and the recommendations of management, the Internal Auditors and the Outside Auditor for the improvement of accounting practices and internal controls; (k) any difficulties encountered by the Outside Auditor in the course of their audit work, including any restrictions on the scope of activities or access to requested information, and any significant disagreements with management. This review should include management’s response to any of the above-mentioned issues; and (l) discuss with management and the Outside Auditor the effect of regulatory and accounting initiatives as well as off-balance sheet structures and aggregate contractual obligations on the Company’s financial statements.

7. Discuss with management the Company's major financial risk exposures and the steps management has taken to monitor and control such exposures, including the Company's risk assessment and risk management policies and guidelines.

8. Discuss with the Outside Auditor the matters required to be discussed by Statement on Auditing Standards ("SAS") No. 61 relating to the conduct of the audit. In particular, discuss: (a) the adoption of, or changes to, the Company's significant internal auditing and accounting principles and practices as suggested by the Outside Auditor or management; and (b) any management letter or internal control letter issued or proposed to be issued by the Outside Auditor and management's response to that letter.

9. Receive and review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer during their certification process for the Company's Form 10-K and Form 10-Q about (a) any significant deficiencies in the design or operation of internal controls or material weakness therein, (b) any fraud involving management or other employees who have a significant role in the Company's internal controls, and (c) any significant changes in internal controls or in other factors that could significantly affect internal controls subsequent to the date of their evaluation.

10. Review management's periodic assessments of the effectiveness of the Company's internal controls and procedures for financial reporting and the Outside Auditor's attestations as to management's assessments.

11. Review and discuss in advance with management the Company's practice with respect to the types of information to be disclosed and the types of presentations to be made in earnings press releases, including the use, if any, of "pro forma" or "adjusted" non-GAAP information, as well as financial information and earnings guidance provided to analysts and rating agencies.

B. Oversight of the Company's Relationship with the Outside Auditor

1. Review the experience and qualifications of the senior members of the Outside Auditor team.

2. Obtain and review a report from the Outside Auditor at least annually regarding (a) the Outside Auditor's internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues, and (c) all relationships between the Outside Auditor and the Company, including the written disclosures and the letter required by Independence Standards Board Standard 1.

3. Evaluate the qualifications, performance and independence of the Outside Auditor, including considering whether the Outside Auditor's quality controls are adequate and the provision of non-audit services is compatible with maintaining the Outside Auditor's independence, and taking into account the opinions of management and the Internal Auditors. This review should also include a review and evaluation of the lead audit partner. From time to time the Committee may wish to consider whether, in order to assure continuing auditor independence, there should be a regular rotation of the Outside Auditor firm itself. The Committee shall present its conclusions to the full Board.

4. Oversee the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit, the audit partner responsible for reviewing the audit and other audit partners in accordance with the rules of the SEC.

5. Establish and review periodically the Company's policies for hiring of present and former employees of the Outside Auditor who have participated in any capacity in the audit of the Company, in accordance with the rules of the SEC and NYSE and take into account the pressures that may exist for auditors consciously or subconsciously seeking a job with the company they audit.

6. To the extent the Committee deems necessary or appropriate, discuss with the national office of the Outside Auditor and the Outside Auditor issues on which the national office was consulted by the Company's audit team and matters of audit quality and consistency.

7. Discuss with management and the Outside Auditor any accounting adjustments that were noted or proposed by the Outside Auditor, but were not adopted or reflected.

8. Meet with management and the Outside Auditor prior to the audit to discuss and review the scope, planning and staffing of the audit.

9. Obtain from the Outside Auditor the information required to be disclosed to the Company by generally accepted auditing standards in connection with the conduct of an audit and in connection with quarterly reviews.

10. Require the Outside Auditor to review the financial information included in the Company's Form 10-Q in accordance with Rule 10-01(d) of SEC Regulation S-X prior to the Company filing such reports with the SEC and to provide to the Company for inclusion in the Company's Form 10-Q any reports of the Outside Auditor required by Rule 10-01(d).

C. Oversight of the Company's Internal Audit Function

1. Review the internal audit function of the Company and oversee the internal audit department's staffing, budget and responsibilities, and any recommended changes in the planned scope of the internal audit, all of which shall be discussed with the Outside Auditor.

2. Oversee the performance, appointment or replacement and compensation of the Company's most senior internal auditor.

3. Request that the Internal Auditors provide management and the Committee with ongoing assessments of the Company's risk management processes and system of internal control.

D. Compliance Oversight Responsibilities

1. Obtain from the Outside Auditor the reports required to be furnished to the Committee under Section 10A of the Securities Exchange Act of 1934 and obtain from the Outside Auditor assurance that Section 10A has not been implicated.

2. Obtain reports from management, the Company's most senior internal auditor, and the Outside Auditor concerning whether the Company and its subsidiaries and foreign affiliated entities are in compliance with applicable legal requirements and the Company's "Code of Business Conduct & Ethics"

and the steps management has taken to require and monitor such adherence by Company employees and agents.

3. Review and investigate any matters pertaining to the integrity of senior management, including conflicts of interest or failure to adhere to standards of conduct as required by Company policy.

4. Establish and review periodically the procedures for (a) the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters, and (b) the confidential, anonymous submission by Company employees of concerns regarding questionable accounting or auditing matters.

5. Discuss with management and the Outside Auditor any correspondence between the Company and regulators or governmental agencies and any employee complaints or published reports that raise material issues regarding the Company's financial statements or accounting policies.

6. Discuss with Company counsel legal matters that may have a material impact on the financial statements or the Company's compliance policies, and receive and review any attorney's report, required by law to be submitted to the Committee or the Board, of evidence of a material violation of securities laws or breaches of fiduciary duty or similar violation by the Company or any agent thereof.

7. Approve related party transactions as required by the Company's Related Party Transactions Policy and applicable NYSE rules.

8. Periodically review and recommend updates to the Company's "Code of Business Conduct and Ethics."

9. Review with management and any outside firms providing tax advice the Company's tax compliance.

E. Additional Responsibilities

1. Prepare annually a report for inclusion in the Company's proxy statement relating to its annual stockholders meeting. In that report, the Committee will state whether it has: (a) reviewed and discussed the audited financial statements with management; (b) discussed with the Outside Auditor the matters required to be discussed by SAS No. 61; (c) received from the Outside Auditor the written disclosures and the letter required by Independence Standards Board Standard 1, and has discussed with the Outside Auditor the Outside Auditor's independence; and (d) based on the review and discussions referred to in clauses (a), (b) and (c) above, recommended to the Board that the audited financial statements be included in the Company's Form 10-K for the last fiscal year for filing with the SEC.

2. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities.

3. The Committee shall review its membership annually to assure that all its members are financially literate and that at least one of its members has accounting or related financial management expertise and is an audit committee financial expert, all as required by law and/or NYSE and SEC rules and by the Company's Board.

4. Perform any other activities consistent with this Charter and the Company's bylaws as the Committee or the Board deem necessary or appropriate.

III. MEETINGS

The Committee shall meet with management, the Internal Auditors and the Outside Auditor in separate executive sessions at least quarterly to discuss matters for which the Committee has responsibility.

The Committee shall meet as often as it determines necessary or appropriate, but not less frequently than quarterly. The Chairman shall preside at each meeting and, in the absence of the Chairman, one of the other members of the Committee shall be designated as the acting chair of the meeting. The Chairman (or acting chair) may direct appropriate members of management and staff to prepare draft agendas and related background information for each Committee meeting. The draft agenda shall be reviewed and approved by the Committee Chairman (or acting chair) in advance of distribution to the other Committee members. Any background materials, together with the agenda, should be distributed to the Committee members in advance of the meeting. All meetings of the Committee shall be held pursuant to the bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting, in the form approved by the Committee, shall be duly filed in the Company records. Reports of meetings of the Committee shall be made to Board at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board approved by the Committee.