

DELEK US HOLDINGS, INC.

Share Ownership and Retention Requirements for Directors and Executive Officers

(Adopted December 16, 2014)

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1. Oversight. The Compensation Committee of the Company's Board of Directors is responsible for monitoring compliance with these guidelines. The Compensation Committee shall do so each year as of the date applicable to the Company's disclosure of the security ownership of management in the Company's definitive proxy statement as required by 17 C.F.R. § 229.403(b).
  2. Ownership Requirement. During the term of their service to the Company as a Director or Executive Officer, Directors and Executive Officers are expected to acquire and hold Qualifying Shares as follows:

	<u>Required Value of Qualifying Shares</u>
Directors	3 x Retainer
Chief Executive Officer	5 x Salary
All Other Executive Officers	2 x Salary
  3. Compliance Period. A Director or Executive Officer shall comply with an ownership requirement within five years after becoming subject to it. Once an applicable ownership requirement is met, the Director or Executive Officer is expected to maintain compliance with it for so long as he or she serves in the capacity to which it applies.
  4. Retention Requirement. For so long as a Director or Executive Officer fails to attain an applicable ownership requirement, the Director or Executive Officer shall hold half of all Shares received (net of any Shares used to satisfy tax withholding and/or the exercise/base prices) in connection with the vesting or exercise of equity awards granted under the Company's 2006 Long-Term Incentive Plan or any similar equity plans hereafter adopted by the Company. The consequences of any failure by a Director or Executive Officer to comply with the retention requirements set forth herein shall be within the discretion of the disinterested members of the Compensation Committee.
  5. Hardship Exemption. There may be instances in which these guidelines would place a severe hardship on a Director or Executive Officer or prevent a Director or Executive Officer from complying with a court order, such as in the case of a divorce settlement. It is expected that such instances will be rare. In such instances, the affected Director or Executive Officer shall submit a request in writing to the Chair of the Compensation Committee summarizing the circumstances of the hardship and describing the extent to which an exemption from the requirements of these guidelines is being requested. The Compensation Committee will review the request and determine whether to grant any such exemption. If the request is granted in whole or in part, the Compensation Committee, working in consultation with the affected Director or Executive Officer, will develop an alternative stock ownership plan that reflects both the intent of these guidelines and the circumstances giving rise to the need for an exemption.
  6. Amendments. The Board of Directors may, at any time, amend or modify these guidelines in whole or in part.
  7. Definitions. The following terms shall have the following meanings as used herein.
    - (a) "Company" means Delek US Holdings, Inc., a Delaware corporation.
    - (b) "Director" means a non-employee member of the Company's Board of Directors.
    - (c) "Executive Officer" means an officer of the Company that has been designated by the Board of Directors as an "executive officer" and "officer" of the Company under Rules 3b-7 and 16a-1(f), respectively, under the Securities Exchange Act of 1934, as amended.
    - (d) "Qualifying Shares" means Shares owned directly and indirectly, by the Director or Executive Officer or any of his or her immediate family members sharing the same household, whether held individually or jointly; Shares

the receipt of which have been deferred; Shares held in thrift/savings plan account(s); or Shares underlying any of the following: restricted stock, restricted stock units, phantom stock, phantom stock units, common stock equivalent units or similar instruments that are subject only to time-based restrictions. "Qualifying Shares" do not include Shares subject to unvested performance awards or Shares underlying any of the following: stock options, stock appreciation rights or similar instruments with option-like features.

- (e) "Retainer" means the base annual cash retainer paid to Directors for service on the Company's Board of Directors excluding any retainers or meeting fees paid for service on, or as chairman of, a committee of the Board of Directors.
- (f) "Salary" shall mean the annualized dollar value as of June 30 of an employee's base salary (cash and non-cash) as defined in Item 402(c)(2)(iii) of U.S. Securities and Exchange Commission Regulation S-K and shall exclude compensation defined elsewhere in Item 402(c)(2).
- (g) "Shares" shall mean shares of the Company's Common Stock, \$0.01 par value per share.
- (h) "Value" shall mean the average closing price of Shares, as reported by the New York Stock Exchange, for each trading day during the 30 calendar days prior to the date on which the calculation is made annually by the Committee in establishing each Director or Executive Officer's ownership requirement.