



Clawback Policy

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Effective Date
May 7, 2020

Revision: 2

1.0 PURPOSE

This clawback policy (this “Policy”) is adopted by the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Delek US Holdings, Inc., a Delaware corporation (the “Company”), effective as of the date set forth above.

2.0 SCOPE

This Policy applies to any current or former executive officer (as defined in Rule 3b-7 promulgated by the SEC under the Securities Exchange Act of 1934, as amended) of the Company (an “Executive”).

3.0 POLICY

- 3.1 If (a) the consolidated financial statements of the Company and its subsidiaries are materially restated within three years of the first filing of such financial statements with the United States Securities and Exchange Commission (the “SEC”), and (b) the Committee determines, in its reasonable discretion, that (i) any current or former Executive has engaged in fraud or misconduct, including gross negligence, on the part of such Executive and (ii) such misconduct caused or partially caused the need for such restatement, then the Committee may, within 12 months after the first public announcement or filing with the SEC of such a material restatement, to the extent permitted by applicable law, require that the Executive forfeit and/or return to the Company all or a portion of any bonus, or incentive compensation, received or awarded for the period to the extent that the amount of the bonus, or incentive compensation, that would have been awarded to the Executive had the financial results been properly reported would have been lower than the amount actually awarded and/or any compensation vested, awarded or received under any equity award (including any award of stock options, restricted stock, restricted stock units, performance-based restricted stock units or other performance shares, phantom shares or stock appreciation rights) during the period subject to restatement; provided, however, that any forfeiture and/or return of compensation by an Executive under this policy will, in any event, be limited to any portion thereof that the Executive would not have received if the consolidated financial statements of the Company and its subsidiaries had been reported properly at the time of first public release or filing with the SEC.
- 3.2 Any recoupment effort authorized by the Committee shall be subject to the provisions of applicable compensation or employment agreements, including dispute resolution procedures. This Policy shall be incorporated by reference into and shall apply to all performance-based compensation plans and awards granted on or after its adoption by the Committee.
- 3.3 Upon an Exchange Transaction (as defined in the Delek US Holdings, Inc. 2006 Long-Term Incentive Plan) or a Change in Control (as defined in the Delek US Holdings, Inc. 2016 Long-Term Incentive Plan), this Policy will be of no further force or effect unless prior to such change in control the Board expressly authorizes the continuation of this Policy.



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- 3.4 By accepting any award as to which this Policy applies, each Executive must agree to be subject to this Policy and thus agree to forfeit and/or return compensation to the Company, as provided by this Policy, as this Policy may be amended from time to time by the Committee, including an amendment, or replacement of this Policy with another clawback policy, adopted by the Committee as the Committee may deem necessary, advisable or appropriate including, without limitation, a policy adopted to comply with regulations issued by the SEC under the Dodd-Frank Wall Street Reform and Consumer Protection Act.
- 3.5 The terms of this Policy shall in no way limit the ability of the Company to pursue forfeiture or reclamation of amounts under applicable law as the Committee may consider appropriate in its reasonable discretion.

4.0 RESPONSIBILITIES & AUTHORITY

- 4.1 This Policy shall be administered by the Committee, and all determinations or interpretations made by the Committee shall be final and not subject to further review.

5.0 RELATED DOCUMENTS

- 5.1 Delek US Holdings, Inc. 2016 Long-Term Incentive Plan, as amended

6.0 DOCUMENT INFORMATION

Revision	Content Owner	Executive Sponsor	Executive Review Committee Approval Date	Policy Effective Date
2	Legal Counsel, Corporate & Securities	General Counsel and Corporate Secretary	May 6, 2020	May 6, 2020
1	Legal Counsel, Corporate & Securities	General Counsel and Corporate Secretary	March 24, 2016	March 24, 2016
NOTICE: The information contained herein is the confidential property of the Company and should not be relied upon by other parties.				
Delek US Holdings, Inc. Clawback Policy				