



# AUDIT COMMITTEE CHARTER

Delek US Holdings, Inc.

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## Document Control

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## AUDIT COMMITTEE CHARTER

### DELEK US HOLDINGS, INC.

(Adopted on August 2, 2016; as amended through July 25, 2024)

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This Audit Committee Charter (this “*Charter*”) sets forth the purpose and membership requirements of the Audit Committee (the “*Committee*”) of the Board of Directors (the “*Board*”) of Delek US Holdings, Inc., a Delaware corporation (the “*Company*”), and establishes the authority and responsibilities delegated to it by the Board.

#### 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 (e) the performance of the independent auditors employed by the Company for the purpose of preparing or issuing an audit report or related work (the “*Independent Auditor*”); (f) the Independent Auditor’s qualifications and independence; and (g) the Company’s compliance with policies under the Company’s “Code of Business Conduct & Ethics” and legal and regulatory requirements.

While the Committee has the authority and responsibilities set forth in this Charter, the Committee’s duties and responsibilities shall remain consistent with the usual and customary duties and responsibilities of members of the Board. Company management shall retain responsibility for assuring compliance with applicable laws and regulations.

#### II. COMPOSITION

The Committee shall consist of at least three (3) directors. 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 U.S. Securities and Exchange Commission (“*SEC*”). The Board shall determine that each member of the Committee has no material relationship with the Company and is otherwise “independent” under the rules of each of the NYSE and Rule 10A-3 under the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”). The Board shall also determine that each member is “financially literate,” and that at least one member of the Committee has “accounting or related financial management expertise,” as such qualifications are interpreted by the Board in its business judgment, and whether any member of the Committee is an “audit committee financial expert,” as defined by the rules of the SEC. The designation of any person as “audit committee financial expert” shall not impose any greater responsibility or liability on that person than the responsibility and liability imposed on such person as a member of the Committee, nor does it decrease the duties and obligations of other Committee members or the Board.

A member of the Committee may not simultaneously serve on the audit committee of more than two (2) other public companies unless (a) 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, and (b) such determination of the Board is disclosed in the Company’s annual

proxy statement.

Members of the Committee shall be appointed annually by the Board in accordance with the Bylaws of the Company (as amended from time to time, the “*Bylaws*”) and shall serve until their failure to qualify, resignation, death or retirement, their removal by the Board or until their successors shall be duly appointed and qualified. The Board shall designate one member of the Committee as chairperson (“*Chairperson*”) of the Committee. The Board may remove or replace the Chairperson or any other member of the Committee at any time.

Notwithstanding the foregoing membership requirements, no action of the Committee shall be invalid by reason of any such requirement not being met at the time such action is taken. This Charter has been approved by the Board and may be amended by the Board from time to time in compliance with applicable laws, rules, and regulations.

### **III. COMMITTEE AUTHORITY AND 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 and disclosures are complete and accurate and are in accordance with generally accepted accounting principles (“*GAAP*”) and requirements of law.

The management of the Company is responsible for the preparation, presentation, and integrity of the Company’s financial statements and for the effectiveness of internal control over financial reporting. Management is also responsible for maintaining appropriate accounting and financial reporting principles and policies and internal controls and procedures that provide for compliance with accounting standards and applicable laws and regulations. The Independent Auditor is responsible for planning and carrying out a proper audit of the Company’s annual financial statements and of the Company’s internal control over financial reporting, reviews of the Company’s quarterly financial statements prior to the filing of each quarterly report on Form 10-Q, and other procedures, and for reporting certain matters to the Committee.

In fulfilling their responsibilities hereunder, it is recognized that members of the Committee are not full-time employees of the Company and are not, and do not represent themselves to be, performing the functions of auditors or accountants. As such, it is not the duty or responsibility of the Committee or its members to conduct “field work” or other types of auditing or accounting reviews or procedures or to set auditor independence standards. Each member of the Committee is entitled to rely on the integrity of people and organizations from whom the Committee receives information and the accuracy of such information, including representations by management and the Independent Auditor regarding audit and non-audit services provided by the Independent Auditor.

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 Independent Auditor, or the performance of the internal auditors (or other persons carrying on the internal audit function) (the “*Internal Auditors*”).

In general, the authority and responsibilities delegated to the Committee by the Board shall include the following:

## **A. Financial Statements and Disclosure Matters**

1. Review and discuss with management, and to the extent the Committee deems necessary or appropriate, the Independent 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 and discuss with management and the Independent Auditor the Company's annual audited financial statements to be included in the Company's Annual Report on Form 10-K, including the Company's disclosures 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 and discuss with management and the Independent Auditor the Company's quarterly unaudited financial statements to be included in each Quarterly Report on Form 10-Q, including the Company's disclosures under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations," prior to the filing of the Company's Quarterly Reports on Form 10-Q.
4. Review with management and, if necessary, the Independent 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. Such discussion may be done generally (consisting of the discussion of the types of information disclosed and the type of presentation made). The Committee need not discuss in advance each earnings release or each instance in which the Company provides earnings guidance.
5. Review and regularly discuss with management and the Independent 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 Independent Auditor; (b) all matters required to be communicated to the Committee under applicable accounting and auditing standards; (c) any difficulties encountered by the Independent 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 (d) the effect of regulatory and accounting initiatives, as well as off-balance sheet structures, on the Company's financial statements.
6. Receive and review disclosures made to the Committee by the Company's Chief Executive Officer and Chief Financial Officer, including 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 which are reasonably likely to adversely affect the Company's ability to record, process, summarize and report financial information, (b) the existence of any fraud, whether or not material, 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.
7. The Committee shall review and discuss with management and the Independent Auditor the Company's report on internal control over financial reporting and the Independent Auditor's attestation report prior to filing the Company's Annual Report on Form 10-K.

## **B. Oversight of the Company's Relationship with the Independent Auditor**

1. 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 Independent Auditor, including resolution of disagreements between management and the Independent Auditor regarding accounting matters and financial reporting, all for the purpose of such Independent 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 Independent Auditor shall report directly to the Committee. In addition, 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 any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or to perform audit, review, or attestation services, which firm shall also report directly to the Committee.
2. At least annually, review the independence and quality-control procedures of the Independent Auditor and the experience and qualifications of the Independent Auditor's senior personnel that are providing audit services to the Company. In conducting its review, the Committee shall ensure that the Independent Auditor prepares and delivers at least annually, and review, a formal written statement regarding (a) the Independent Auditor's internal quality-control procedures, (b) any material issues raised by the most recent internal quality-control review, or peer review, of the Independent Auditor, 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 Independent Auditor, and any steps taken to deal with any such issues, and (c) (to assess the auditors' independence) all relationships between the Independent Auditor and the Company.
3. Pre-approve all audit and non-audit services provided by the Independent 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 shall review and discuss with the Independent Auditor the nature and scope of any non-audit services to be approved, as well as the potential effects of the provision of such services on such firm's independence. 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.
4. Discuss with management the timing and process for, and oversee the rotation of the lead (or coordinating) audit partner having primary responsibility for the audit, the engagement quality review 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 Independent Auditor who have participated in any capacity in the audit of the Company, in accordance with the rules of the SEC and NYSE.

## **C. Oversight of the Company's Internal Audit Function**

1. Annually, 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 Independent Auditor.

#### **D. Compliance Oversight Responsibilities**

1. Review with management whether or not it believes that the Company and its subsidiaries and foreign affiliated entities are in compliance with applicable legal, compliance and regulatory requirements, including the Company's anti-bribery and anti-corruption policies. The Committee will review the steps management has taken to require and monitor such adherence by Company employees and agents.
2. Review and approve decisions by the Company and its subsidiaries to enter into swaps and security-based swaps (together referred to as "Swaps"), that are entered into in reliance upon the "end-user exceptions" to the mandatory execution and clearing requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act and related regulations. The Committee may approve such decisions on a general basis rather than on a Swap-by-Swap basis.
3. Periodically review, on an annual basis, or more often (particularly in the event of a material change in hedging strategy), the Company's policies for the use of Swaps that are entered into in reliance upon the end-user exception.
4. Periodically review the Company's "Code of Business Conduct & Ethics", which includes the Company's anti-bribery and anti-corruption policies and recommend any proposed changes to the Board.
5. 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.
6. 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.
7. Approve related party transactions as required by the Company's Related Party Transactions Policy and applicable NYSE rules.
8. Discuss with management and the Independent Auditor any material reports, correspondence or inquiries from regulatory or government agencies which raise material issues regarding the Company's financial statements or accounting policies.

#### **E. Additional Responsibilities**

1. 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, including but not limited to cybersecurity and information technology, provided that the Board retains overall responsibility for the oversight of cybersecurity and the Committee's responsibilities extend only so far as cybersecurity is implicated by the Committee's other duties as set forth in this Charter.
2. Prepare annually the audit committee report required to be included in the Company's proxy statement for its annual stockholders meeting.
3. Conduct or authorize investigations into any matters within the Committee's scope of responsibilities.

4. Assist the Board in its oversight of the Company's Environmental, Social, and Governance ("ESG") initiatives and of the overall risks relating to such ESG initiatives, in each case to the extent that they impact the Company's financial reporting.
5. The Committee shall receive and review reports from management on legislative and regulatory developments, including changes to the SEC's rules and regulations, affecting ESG and climate risk disclosures within the financial reporting framework and shall monitor developments in integrated reporting for these areas for alignment with financial reporting.
6. The Committee shall discuss with the Company's General Counsel or outside counsel any legal matters brought to the Committee's attention that could reasonably be expected to have a material impact on the Company's financial statements.
7. The Committee shall generally advise the Board (as a whole) on accounting and auditing matters.
8. The Committee shall perform such other activities, consistent with this Charter, the Company's Certificate of Incorporation and Bylaws and applicable law as the Committee deems necessary or appropriate.
9. The Committee shall perform such other functions as may be delegated to it by the Board from time to time.

#### **IV. PROCEDURE AND MEETINGS**

The Committee will meet at least quarterly to carry out its responsibilities. Special meetings may be called by the Chairperson or a majority of the members of the Committee. A majority of the members of the Committee shall constitute a quorum. Each meeting may, at the discretion of the Committee, have an "executive session" in which the Committee members meet without management present.

The Committee may meet in person or by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other. Any decision or determination of the Committee in writing and signed by all of the members of the Committee shall be fully as effective as if it had been made at a meeting duly called and held.

The Chairperson shall be responsible for leadership of the Committee, including preparing the agenda, presiding over Committee meetings, and reporting the Committee's actions to the Board. In the absence of the Chairperson, a majority of the members of the Committee may select a member of the Committee to preside over any meeting and/or report the Committee's actions to the Board.

The Committee shall have the authority to form, and delegate authority and responsibilities to, subcommittees when it deems appropriate. Each subcommittee shall keep minutes of meetings and report them to the Committee. The Committee shall periodically review any such delegation and may revoke any such delegation at any time.

#### **V. RESOURCES**

The Committee shall have direct access to, and complete and open communications with, senior management and may obtain advice and assistance from internal legal, accounting, and other advisors to assist it. The Committee shall have authority to retain or obtain advice from such consultants, outside counsel and other advisors as the Committee may deem necessary or appropriate in its sole discretion.



The Committee shall have sole authority to approve related fees and retention terms associated with the retention of any such firm or individual, which fees shall be paid by the Company, and shall provide appropriate funding, as determined by the Committee. In determining whether to retain or terminate a provider of such services, the Committee may, in its discretion, obtain the input of senior management. In order to manage risk, ensure compliance with Company policies and avoid conflicts of interest, the Committee shall conduct its engagement of third party service providers in accordance with the Company's policies and procedures with respect thereto.

#### **VI. RELIANCE ON OTHERS**

Unless a Committee member has knowledge that makes reliance unwarranted, each Committee member, in discharging his or her duties to the Company, may rely on information, opinions, reports, or statements, any of which may be written or oral, formal or informal, including financial statements, valuation reports, and other financial data, if prepared or presented by:

- (a) One or more officers or employees of the Company whom the Committee member believes in his or her reasonable business judgment and good faith to be reliable and competent in the matters presented;
- (b) Consultants, legal counsel, or other persons as to matters which the Committee member believes in his or her reasonable business judgment and good faith to be within the professional or expert competence of such person; or
- (c) Another committee of the Board of which such Committee member is not a member if the Committee member believes in his or her reasonable business judgment and good faith that such committee merits confidence.

#### **VII. MINUTES; REPORTS TO BOARD OF DIRECTORS**

The Committee shall keep correct and complete minutes of its proceedings and a complete and accurate list of the names and places of residence of its members. The Chairperson shall report regularly to the full Board with respect to the Committee's activities.

#### **VIII. EVALUATION OF PERFORMANCE AND CHARTER**

At least annually, the Committee shall conduct an evaluation of its performance and report its conclusions regarding this evaluation to the Board. Periodically, the Committee shall conduct an evaluation of this Charter and recommend any proposed changes to the Board.

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While the Committee members have the authority and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable law.