

CVR ENERGY, INC.

CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS

(Adopted Effective as of October 16, 2007 – last revised February 18, 2015)

I. PURPOSE AND ROLE

The Compensation Committee (the “Committee”) is appointed by the Board of Directors (the “Board”) of CVR Energy, Inc. (the “Company”) to assist the Board with matters related to executive compensation. The Committee shall have direct responsibility to

- (1) review and approve corporate goals and objectives relevant to compensation of the Company’s chief executive officer (the “CEO”), evaluate the CEO’s performance in light of those goals and objectives, and to determine and approve the CEO’s compensation level based on this evaluation,
- (2) evaluate and determine the compensation of executive officers other than the CEO (the “Executive Officers”) or make recommendations to the Board with respect thereto (and, at the election of the Committee, to evaluate and determine the compensation of officers and employees of the Company other than Executive Officers or make recommendations to the Board with respect thereto),
- (3) establish, amend, modify, or terminate the Company’s incentive compensation and equity-based plans, qualified retirement plans, health or welfare plans, deferred compensation plans, and any other benefit plan, program or arrangement sponsored or maintained by the Company or any of its subsidiaries, or make recommendations to the Board with respect thereto, and
- (4) review and discuss with management the Company’s “Compensation Discussion and Analysis” and produce a compensation committee report for inclusion in the Company’s annual proxy statement or Form 10-K in accordance with the applicable laws, rules and regulations of the Securities and Exchange Commission (the “SEC”).

This Compensation Committee charter (the “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, including the applicable rules of the SEC and the New York Stock Exchange (the “NYSE”).

II. PRINCIPAL RESPONSIBILITIES AND DUTIES

The Committee’s responsibilities and duties are:

A. Compensation and Benefits Policies

To establish, review, approve and oversee the procedures and substance of the Company's compensation and benefits policies (subject, if applicable, to shareholder ratification), including establishing, reviewing and approving any incentive-compensation and equity-based plans of the Company that are subject to Board approval. The Committee shall provide oversight and supervision to management with regard to the Company's employee pension, profit sharing, severance and other benefit plans and trusts. In establishing and reviewing such compensation and benefits policies, the Committee may consider the recruitment, development, promotion, retention and compensation of executive officers and other employees of the Company and any other factors it deems appropriate. The Committee shall report the results of such review and any action it takes with respect to the Company's compensation and benefits policies to the Board.

B. Executive Compensation and Performance Evaluation

1. Subject to the terms of any contracts with the CEO and the Executive Officers, to review and determine, or, where otherwise deemed appropriate, to recommend to the Board, the annual salary, bonus, stock options and other compensation, incentives and benefits, direct and indirect, of the CEO and the Company's other Executive Officers.
2. To establish, and annually review and approve, annual and long-term performance goals and objectives for the CEO, the Executive Officers and other Company officers.
3. To review and authorize the Company to enter into employment, severance or other compensation agreements with the CEO and other Executive Officers of the Company (and, at the option of the Committee, other officers and employees of the Company).
4. To periodically review and consider the competitiveness of the Company's executive compensation.
5. To review new executive compensation programs, review on a periodic basis the operation of the Company's existing executive compensation programs to determine whether they are properly coordinated, and establish and periodically review policies for the administration of executive compensation programs.

C. Director Compensation

To conduct a review of compensation for non-employee directors at least annually (including compensation for service on the Board and Board committees, meeting fees and equity-based compensation) and make recommendations concerning the compensation of non-employee directors to the Board. The Committee shall also be responsible for the oversight and administration of any plans or programs providing for the compensation of non-employee directors.

D. Incentive Compensation Plans and Equity-Based Plans

1. To administer the executive incentive compensation and equity-based plans and to exercise all of the authority and discretion provided under those plans and to perform such duties and responsibilities as may be assigned by the Board to the Committee under the terms of any executive compensation plan, incentive compensation plan or equity-based plan.
2. To review and recommend to the Board the creation and/or revision of the Company's executive incentive compensation and equity-based plans and oversee the activities of the individuals responsible for administering the plans. In determining long-term incentive compensation, the Committee will consider the Company's performance and relative shareholder return, the value of similar incentive awards to chief executive officers and other officers of comparable companies and the awards given to the CEO and the Executive Officers and other key employees in the past.
3. The Committee may delegate to one or more officers of the Company the authority to make grants and awards of stock options or rights to any non-executive officer of the Company under such of the Company's incentive compensation or other equity-based plans as the Committee deems appropriate and in accordance with the terms of such plans and as permitted under applicable law.

E. Other Responsibilities

1. To establish and periodically review policies in the area of management perquisites and "fringe" benefits.
2. To review and approve any contracts or other transactions with current or former executive officers of the Company, including consulting agreements, employment agreements, change-in-control, severance or termination arrangements.
3. To perform such duties and responsibilities as may be assigned by the Board to the Committee under the terms of any executive compensation plan, incentive compensation plan or equity based plan.
4. To plan for executive development and succession.
5. To adopt clear policies explaining which aspects of the Company's compensation policy require consideration and approval by the full Board.
6. To oversee compliance with any applicable compensation reporting requirements of the SEC.

III. COMPOSITION AND APPOINTMENT

The Committee will be comprised of three or more directors, each of whom must satisfy the independence requirements of the SEC and the NYSE for compensation committee members, subject to the exemptions and exceptions provided by such requirements.

The Committee shall endeavor, in making awards, (1) to have the compensation awarded deductible under Section 162(m) of the Internal Revenue Code and (2) to obtain the benefit of the exemption from Section 16 of the Securities Exchange Act of 1934 (the “Exchange Act”) provided by Exchange Act Rule 16b-3. The Committee may elect to have specific grants and awards awarded by a subcommittee of the Committee in order to assist in achieving these purposes.

The Board shall recommend nominees for appointment to the Committee annually and as vacancies or newly created positions occur. Members of the Committee shall be appointed by the Board on an annual basis and serve for a term of one year, or until their successor is duly appointed and qualified. The Board shall designate, one member of the Committee as chairperson (the “Chairperson”). The Board may designate one or more directors as alternate members of the Committee, who may replace any absent or disqualified member at any meeting of the Committee. The members shall serve until their failure to qualify, resignation, or retirement, their removal by the Board or until their successors shall be duly appointed and qualified. A member of the Committee shall be deemed to have resigned from the Committee at such time that the member shall no longer be a director of the Company.

IV. PROCEDURE AND MEETINGS

The Committee will meet as required to fulfill its responsibilities set forth in this Charter or the Company’s by-laws. The Chairperson or his or her designee shall set in advance of each meeting an agenda and preside over all meetings of the Committee. The Committee shall meet at least one time each year and at such other times as the Chairperson deems appropriate. A majority of the members of the Committee shall constitute a quorum. The vote of a majority of the members present at any meeting at which a quorum is present shall be the act of the Committee. The Committee may meet in person or telephonically. 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 or a majority of the members of the Committee may call a special meeting of the Committee. At the discretion of the Committee, other members of the Board and any officer or employee of the Company may be invited to attend and participate in meetings of the Committee. The Committee shall have the authority to form, and delegate authority and responsibilities to, subcommittees when it deems appropriate. The Committee shall periodically review any such delegations 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 such compensation 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. In determining whether to retain or terminate a provider of such services, the Committee may, in its discretion, obtain the input of senior management.

If a compensation consultant is to assist in the evaluation of director, CEO or executive officer compensation, the Committee shall have sole authority to retain and terminate the consulting firm, including sole authority to approve the firm's fees and other retention terms.

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) compensation 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. ADEQUACY OF CHARTER

The Committee shall review and reassess the adequacy of this Charter on an annual basis and recommend any proposed changes to the Board for approval. To the extent required by the rules of the SEC or the NYSE, a copy of this Charter will be attached to the Company's annual proxy statement at least once every three years and/or included on the Company's website.

VIII. MINUTES; REPORTS TO BOARD OF DIRECTORS

The Committee shall keep correct and complete minutes of its proceedings and the names and places of residence of its members.

The Committee will report regularly to the full Board with respect to its activities.

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