

**CVR REFINING, LP  
CVR REFINING GP, LLC**

**CHARTER OF THE COMPENSATION COMMITTEE  
OF THE BOARD OF DIRECTORS**

**(Adopted Effective as of January 16, 2013)**

**I. PURPOSE AND ROLE**

The Compensation Committee (the "Committee") of the Board of Directors (the "Board") of CVR Refining GP, LLC (the "General Partner") has been appointed to (1) establish, review and oversee the administration of compensation programs and employee benefit plans of CVR Refining, LP (the "Partnership") and (2) review and determine or make recommendations to the Board with respect to the compensation of (i) the General Partner's chief executive officer ("CEO") and executive officers other than the CEO (the "Executive Officers"), (ii) employees of the General Partner other than the executive officers (as determined by the Committee) and (iii) the members of the Board, each as set forth herein (other than, in each case, compensation paid by CVR Energy, Inc. and compensation determined by the board of directors of CVR Energy, Inc. or the compensation committee thereof). 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 U.S. Securities and Exchange Commission (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**

1. To review, amend, modify or adopt proposals relating to the incentive compensation plans, equity-based compensation plans, qualified retirement plans, health and welfare plans, deferred compensation plans, and any other benefit plans, programs or arrangements sponsored or maintained by the Partnership, including proposals relating to the establishment, amendment, modification or termination of such plans, or make recommendations to the Board with respect thereto, as determined by the Committee.
2. To oversee the procedures and substance of the Partnership's compensation and benefit plans and policies, including establishing, reviewing, approving and making recommendations to the Board with respect to any incentive-compensation and equity-based compensation plans of the Partnership that are subject to Board approval.

To evaluate and determine, or as determined by the Committee, delegate the authority to one or more officers of the General Partner to determine, the

compensation of employees of the General Partner other than the CEO and Executive Officers (other than, in each case, compensation paid by CVR Energy, Inc. and compensation determined by the board of directors of CVR Energy, Inc. or the compensation committee thereof).

## **B. Executive Compensation**

1. Subject to the terms of any contracts with the CEO and the Executive Officers, to review and determine, or recommend to the Board, the annual salary, bonus, unit options or other equity-based compensation, and other compensation, incentives and benefits, direct and indirect, of the CEO and other Executive Officers (other than, in each case, compensation paid by CVR Energy, Inc. and compensation determined by the board of directors of CVR Energy, Inc. or the compensation committee thereof). In determining long-term incentive compensation, the Committee will consider the Partnership's performance and relative unitholder 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.
2. To review and authorize or recommend to the Board to authorize, as determined by the Committee, the Partnership or General Partner to enter into, amend or terminate any employment, consulting, change in control, severance or termination, or other compensation agreements or arrangements with the CEO and other Executive Officers of the General Partner (and, at the option of the Committee, other officers and employees of the General Partner) (other than agreements and arrangements with CVR Energy, Inc., Coffeyville Resources, LLC and their subsidiaries).
3. To periodically review and consider the competitiveness of the Partnership's executive compensation.
4. To review new executive compensation programs, review on a periodic basis the operation of the Partnership's existing executive compensation programs to determine whether they integrate properly, 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 of the General Partner at least annually (including compensation for service on the Board and Board committees, meeting fees and equity-based compensation) and to determine or make recommendations to the Board, as determined by the Committee, regarding the compensation of non-employee directors. The Committee shall also be responsible for the oversight of the administration of any plans or programs providing for the compensation of non-employee directors.

**D. Incentive Compensation Plans and Equity-Based Plans**

1. To oversee the administration of the Partnership's incentive compensation and equity-based compensation plans and to exercise all authority and discretion provided to the Committee under those plans and to perform such duties and responsibilities as may be assigned by the Board with respect to such plans.
2. To review and recommend to the Board the creation, revision and/or termination of the Partnership's incentive compensation and equity-based plans and to oversee the activities of the individuals responsible for administering the plans, as applicable.
3. The Committee may delegate to one or more officers of the General Partner, acting as general partner of the Partnership, the authority to make grants and awards of unit options or other equity-based compensation awards to any non-executive officer of the General Partner under such of the Partnership's incentive compensation or other equity-based plans as the Committee deems appropriate, 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 (other than, in each case, compensation paid by CVR Energy, Inc. and compensation determined by the board of directors of CVR Energy, Inc. or the compensation committee thereof).
2. 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.
3. To plan for executive development and succession.
4. To consider and discuss with management and the Board the Partnership's and the General Partner's compensation practices and policies for all employees as they relate to risk management and risk taking incentives. As part of such consideration and discussion, it should be determined whether any risks arising from compensation policies or practices are reasonably likely to have a material adverse effect on the Partnership.
5. To review and discuss with management the Partnership's "Compensation Discussion and Analysis" and, based on such review and discussion, recommend to the Board that the Compensation Discussion and Analysis be included in the Partnership's Annual Report on Form 10-K in accordance with the applicable laws, rules and regulations of the SEC.
6. To oversee compliance with any applicable compensation reporting requirements of the SEC.

### **III. COMPOSITION AND APPOINTMENT**

The Committee will be comprised of two or more directors. The directors need not be independent unless otherwise required by the SEC or the NYSE.

The Committee shall endeavor, in making awards, to obtain the benefit of the exemption from Section 16 of the Securities Exchange Act of 1934, as amended (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.

Members of the Committee shall be appointed by the board of directors of CVR Energy, Inc. (the "CVR Board") on an annual basis and serve for a term of one year. The CVR Board will also appoint members of the Committee as vacancies or newly created positions occur. The CVR Board shall designate one member of the Committee as chairman (the "Chairman"). The CVR 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 CVR 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 General Partner.

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

The Committee will meet as required to fulfill its responsibilities set forth in this Charter and the General Partner's limited liability company agreement. The Chairman 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 Chairman 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 Chairman 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 General Partner 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 be directly responsible for the appointment, compensation and oversight of the work of any such advisors and consultants. The Committee shall have sole authority to retain and terminate any independent compensation consultant, including sole authority to approve fees and retention terms associated with the retention of any

such firm or individual, which fees shall be paid by the Partnership. In determining whether to retain or terminate a provider of such services, the Committee may, in its discretion, obtain the input of senior management.

#### **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 Partnership, 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 General Partner 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 Partnership's Form 10-K at least once every three years and/or included on the Partnership'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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