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**CHARTER  
OF THE  
COMPENSATION COMMITTEE  
OF PBF ENERGY INC.**

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**I. PURPOSE**

The purpose of the Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of PBF Energy Inc. (the “Company”) is to assure that the executive officers of the Company are compensated effectively in a manner consistent with the stated compensation strategy of the Company, internal equity considerations, competitive practice, and the requirements of any appropriate regulatory bodies. The Committee shall also communicate to stockholders the Company’s compensation policies and the reasoning behind such policies as required by the U.S. Securities and Exchange Commission (the “SEC”).

**II. COMPOSITION**

The Committee shall be comprised of three or more members of the Board, each of whom shall be “independent” in accordance with Rule 10C-1(b)(1) under the Securities Exchange Act of 1934, as amended (the “Exchange Act”) and the rules of the New York Stock Exchange (the “NYSE”). At least two of the members of the Committee shall satisfy the “non employee director” standard within the meaning of Rule 16b-3 under the Exchange Act and the “outside director” standard within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the “Code”); provided, however, if at any time there are not at least two members of the Committee who satisfy the “non employee director” standard within the meaning of Rule 16b-3 and the “outside director” standard within the meaning of Section 162(m), all equity based awards shall be approved by the full Board. A member of the Committee who does not meet the “non employee director” standard within the meaning of Rule 16b-3 under the Exchange Act and the “outside director” standard within the meaning of Section 162(m) of the Code, shall abstain from the actions of the Committee, as the Committee shall determine, in order to comply with Rule 16b-3 under the Exchange Act and/or Section 162(m) of the Code.

The members of the Committee shall be elected by the Board on an annual basis and shall serve until their successors shall be duly elected and qualified or their earlier resignation or removal. The Board may remove any member of the Committee at any time with or without cause. Unless the Chairperson of the Committee is elected by the full Board, the members of the Committee may designate a Chairperson by majority vote of the full Committee membership.

**III. MEETINGS**

The Committee shall meet at least annually and as often as necessary to carry out its responsibilities. The Committee Chairperson or any other member of the Committee, in consultation with the Committee Chairperson, may call meetings. The Executive Chairman, Chief Executive Officer, President or Secretary of the Company, in consultation with the Committee Chairperson, may also call meetings. All meetings of the Committee shall be held pursuant to the Bylaws of the Company with regard to notice and waiver thereof, and written minutes of each meeting shall be duly filed in the Company records. Reports of meetings of the

Committee shall be made to the Board of Directors at its next regularly scheduled meeting following the Committee meeting accompanied by any recommendations to the Board of Directors approved by the Committee. The Committee may delegate some or all of its duties to a subcommittee comprising one or more members of the Committee. The Committee may ask members of management or others whose advice and counsel are relevant to the issues then being considered by the Committee to attend any meetings and to provide such pertinent information as the Committee may request; however, the Committee shall meet periodically without management present.

In addition, the Committee may delegate to one or more officers of the Company the authority to make grants and awards of cash or options or other equity securities to any non Section 16 officer of the Company under the Company's incentive compensation or other equity based plans as the Committee deems appropriate and in accordance with the terms of such plan; provided that such delegation is in compliance with the plan and the laws of the State of Delaware. Any officers to whom such authority is delegated must regularly report to the Committee any grants or awards so made.

#### **IV. SURVEYS AND STUDIES; RETENTION OF CONSULTANTS**

The Committee may conduct or authorize surveys or studies of matters within the Committee's scope of responsibilities as described above, including, but not limited to, surveys or studies of compensation practices in relevant industries, to maintain the Company's competitiveness and ability to recruit and retain highly qualified personnel. The Committee may, in its sole discretion, retain or obtain the advice of compensation consultants, independent legal counsel or other advisers. If any of these are retained, the Committee shall be directly responsible for the appointment, compensation and oversight of the work of any such compensation consultant, independent legal counsel or other adviser. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any compensation consultant, legal counsel or other adviser retained by the Committee. The Committee shall evaluate whether any compensation consultant retained or to be retained by it has any conflict of interest in accordance with Item 407(e)(3)(iv) of Regulation S-K. The Committee may select a compensation consultant, legal counsel or other adviser only after taking into consideration all factors relevant to that person's independence from management, including the following: (a) the provision of other services to the Company by the person that employs the compensation consultant, legal counsel or other adviser; (b) the amount of fees received from the Company by the person that employs the compensation consultant, legal counsel or other adviser, as a percentage of the total revenue of the person that employs the compensation consultant, legal counsel or other adviser; (c) the policies and procedures of the person that employs the compensation consultant, legal counsel or other adviser that are designed to prevent conflicts of interest; (d) any business or personal relationship of the compensation consultant, legal counsel or other adviser with a member of the Committee; (e) any stock of the Company owned by the compensation consultant, legal counsel or other adviser; and (f) any business or personal relationship of the compensation consultant, legal counsel, other adviser or the person employing the adviser with an executive officer of the Company.

## **V. RESPONSIBILITIES AND DUTIES**

To fulfill its responsibilities and duties the Compensation Committee shall:

1. If applicable, consider and recommend to the Board periodically a competitive directors' compensation program including the compensation of the Chairman of the Board.
2. Review annually and approve corporate goals and objectives relevant to the compensation of the Chief Executive Officer and, after an evaluation of the Chief Executive Officer's performance in light of those goals and objectives, either as a Committee or together with the other independent directors (as directed by the Board), determine and approve the compensation of the Chief Executive Officer. In determining the long-term incentive component of the Chief Executive Officer's compensation, the Committee should consider, among other factors, the Company's performance and relative stockholder return, the value of similar incentive awards for chief executive officers at comparable companies and the awards given to the Chief Executive Officer in past years.
3. Review and discuss the Compensation Discussion and Analysis, including the Company's stated compensation philosophy (the "CD&A") required to be included in the Company's proxy statement or annual report on Form 10-K by the rules and regulations of the SEC with management and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included. Review annually and determine the total compensation for the Chief Executive Officer and communicate in the CD&A the factors and criteria on which the Chief Executive Officer's compensation for the last year was based, including the relationship of the Company's performance to the Chief Executive Officer's compensation. Discuss performance of the Chief Executive Officer with the Board of Directors.
4. Review and approve the total compensation for the Executive Chairman, President, Executive Vice Presidents and certain Senior Vice Presidents of the Company (or individuals with equivalent duties), consult with the Chief Executive Officer regarding the performance of his or her other direct reports (as needed) and, if applicable, communicate in the CD&A the specific relationship of corporate performance to executive compensation.
5. Approve base salaries, salary increases and other remuneration for the Executive Chairman, the Chief Executive Officer, the President, any Executive Vice Presidents and certain Senior Vice Presidents of the Company (or individuals with equivalent duties), including participation in and awards under the Company's executive incentive plans, including any annual incentive compensation plan, any long-term incentive plan, and any equity based incentive plan (other than any incentive compensation plans or equity-based incentive plans of the Company's subsidiaries or affiliates with awards granted by a committee of independent directors thereof).

6. Establish and generally administer policies dealing with compensation, position evaluations and personnel engagements, transfers and terminations.
7. Assure that the Company's executive incentive programs, including the annual and long-term incentive plans, are administered in a manner consistent with the Company's compensation philosophy as to participation, target annual incentive awards, corporate financial goals, actual awards paid to senior management, and total funds reserved for payment under the compensation plans.
8. Review and approve with respect to the Company's executive officers and certain Senior Vice Presidents (or individuals with equivalent duties) any other incentive compensation plans and equity-based plans (other than any incentive compensation plans or equity-based incentive plans of the Company's subsidiaries or affiliates with awards granted by a committee of independent directors thereof), subject to stockholder approval to the extent required by applicable law or the rules of the NYSE or any other applicable securities exchange, all employment agreements, separation and severance arrangements, change-in-control agreements or arrangements and other special or supplemental compensation or benefits, including payments, perquisites or supplemental benefits provided during or after employment.
9. In evaluating and determining executive compensation, the Committee shall consider the views of the Company's stockholders, including the results of the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act.
10. Review management's recommendations and advise them on revisions to the Company's executive salary range structure and annual salary increase guidelines. Review compensation and employment arrangements between the Company, the Chief Executive Officer, the President, any Executive Vice Presidents and certain Senior Vice Presidents (or individuals with equivalent duties).
11. Review with the Chief Executive Officer matters relating to management succession, and assist the Board in developing succession plans for the Chief Executive Officer and other key management.
12. Review management's recommendations and advise them concerning the Company's employee benefit programs and approve any programs or changes thereto in which the Executive Chairman, the Chief Executive Officer, President, any Executive Vice President or certain Senior Vice Presidents (or individuals with equivalent duties) participates.
13. Generally monitor for the Board its responsibilities under the Employee Retirement Income Security Act (ERISA) and specifically provide oversight of the Company's retirement, savings and benefit plans.
14. Perform as set forth in Section 303A.05(c) of the NYSE Listed Company Manual.

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15. With the assistance of management, counsel, and other individuals or companies, if deemed appropriate, cause to be produced an annual report on executive compensation for inclusion in the Company's proxy statement or annual report on Form 10-K, and otherwise report to the stockholders of the Company in accordance with the rules and regulations of the SEC, including, without limitation, preparation of the disclosure required by Item 407(e)(5) of Regulation S-K.
16. Review and evaluate annually the Company's compensation policies or practices for all employees to determine if such policies or practices are reasonably likely to have a material adverse effect on the Company or encourage excessive risk-taking, and report the results thereof to the full Board.
17. Determine whether to have stock ownership guidelines for the executive officers and, if applicable, monitor compliance with such guidelines.
18. Such other duties and responsibilities as may be assigned to the Committee from time to time, by the Board and/or the Chairman of the Board, or as designated in plan documents.
19. The Committee shall annually evaluate its performance, set forth its objectives for the next year and recommend changes in this charter, if any, considered appropriate by the Committee. Such review and evaluation shall be reported to the Board in such manner as the Committee from time to time determines.

Nothing contained in this charter is intended to, or should be construed as, creating any responsibility or liability of the members of the Committee except to the extent otherwise provided under applicable Delaware law which shall continue to set the legal standard for the conduct of the members of the Committee.

Effective: April 20, 2016