

---

---

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

---

---

**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”). The Committee also assists the Board with oversight over compliance with stock ownership and retention guidelines and initiatives and strategies in the areas of human capital, leadership development and diversity and inclusion.

**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; 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, 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 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.

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.

**II. MEETINGS; QUORUM**

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 Chairman of the Board, Chief Executive Officer 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

---

---

## *Compensation Committee Charter*

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. If requested by any member of the Committee, time shall be allotted for an executive session of Committee members only and any officer or other employee of the Company or outside advisors the Committee may invite.

A majority of the total number of Committee members then in office shall constitute a quorum for the transaction of business at any meeting. All matters shall be decided by the affirmative vote of a majority of the Committee membership present in person or via teleconference at a meeting duly called and held, unless a greater number is required by applicable law, rule or regulation.

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, restricted stock, performance share units, performance units or other equity securities to any non-Section 16 officer of the Company or consultant 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.

### **III. 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.

#### **IV. 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 if separate from the Chief Executive Officer ("Executive Chairman").
2. With guidance from the Board, 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.
4. Review and approve the total compensation for (i) the Executive Chairman (if any), (ii) the President, (iii) any Executive Vice Presidents, (iv) any Senior Vice Presidents (or individuals with equivalent duties) that serve on management's executive committee and (v) any other employee of the Company or any of its subsidiaries who, due to the nature of his or her role or responsibilities, the Committee deems appropriate to include within its purview (collectively, the "Designated Positions"). Consult with the Chief Executive Officer regarding the performance of his or her other direct reports (as needed) and communicate in the CD&A the specific relationship of corporate performance to the CEO's and other named executive officers' compensation.
5. Adopt and review equity-based and compensation plans of the Company, oversee the Company's administration of its compensation plans, and approve amendments to and interpretations of the Company's compensation plans.

*Compensation Committee Charter*

6. Approve base salaries, salary increases and other remuneration for the Chief Executive Officer and the Designated Positions, 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 the board of directors or a committee of independent directors thereof).
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, financial or other performance 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 Chief Executive Officer and the Designated Positions, (i) 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 the board of directors or 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, (ii) all employment agreements, separation and severance arrangements, change-in-control agreements or arrangements and (iii) 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 any votes of stockholders with respect to compensation matters and the most recent stockholder advisory vote on executive compensation required by Section 14A of the Exchange Act ("the "Say-On-Pay Vote").
10. Review compensation and employment arrangements between the Company and the Chief Executive Officer or any of the Designated Positions.
11. Review management's recommendations and advise them concerning the Company's employee benefit programs and approve any programs or changes thereto in which the Chief Executive Officer or any of the Designated Positions participates.
12. The Committee shall certify prior to payment of incentive compensation that the performance goal(s) and any other material terms were satisfied.
13. The Committee shall review, determine and recommend to the Board the frequency with which the Company should submit an advisory vote to the stockholders on the compensation of the Company's named executive officers after taking into consideration any prior stockholder advisory vote on such frequency.

*Compensation Committee Charter*

14. Each year, the Committee shall review the results of any stockholder advisory votes on the compensation of the Company's named executive officers and consider whether to make any adjustments to the Company's executive compensation policies and practices.
15. Perform as set forth in Section 303A.05(c) of the NYSE Listed Company Manual.
16. 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.
17. 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.
18. Monitor compliance with the stock ownership guidelines for the executive officers.
19. Oversee and periodically review the Company's strategies and policies related to human capital management, including with respect to diversity and inclusion initiatives, pay equity, talent and performance management, and employee engagement.
20. 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 the Executive Chairman, as the case may be, or as designated in plan documents.

Certain matters may be so broad and impactful to the Company as to fall under the responsibility of more than one committee of the Board; in such cases, the Committee shall inform and collaborate with the Board's other committees as applicable to develop appropriate strategies to address such matters. 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 21, 2023