

HollyFrontier Corporation

Conflict Minerals Policy

On August 22, 2012, the U.S. Securities and Exchange Commission (“SEC”) adopted the final rule regarding the sourcing of conflict minerals under Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act. This rule requires U.S. publicly traded companies, such as HollyFrontier Corporation (together with its subsidiaries, “HFC” or “we”), to, among other things, conduct a reasonable country or origin inquiry to determine whether the necessary conflict minerals in the products that it manufactures originated in the Democratic Republic of the Congo (“DRC”) or an adjoining country and, if so, to conduct additional due diligence. “Conflict minerals” are defined under the rule as cassiterite, columbite-tantalite (coltan), gold, wolframite and the derivatives tantalum, tin and tungsten.

HFC does not directly purchase or specify the use of any of these minerals; however, some of HFC’s products may contain trace amounts of catalyst residue. HFC takes its obligations under SEC and other regulations seriously. We also expect our suppliers to comply with laws and regulations.

In furtherance of this policy, catalyst suppliers or suppliers of products that use catalysts in the production process are expected to:

- implement and communicate to their relevant personnel and suppliers policies that are consistent with this policy;
- put in place procedures for the traceability of conflict minerals, working with their suppliers as applicable;
- where possible, source conflict minerals from smelters and refiners validated as being conflict free;
- from time to time, at our request, provide to us written certifications and other information concerning the origin of conflict minerals and the supplier's compliance with this policy generally;
- otherwise establish policies, due diligence frameworks and management systems that are consistent with the OECD's Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas Guidance; and
- require their suppliers to adopt policies and procedures that are consistent with those contained herein.

Concerns regarding this policy, or violations thereof, can be reported to conflictminerals@hollyfrontier.com.

Vendors and their employees are expected to comply with HFC’s applicable policies on corruption, money-laundering, and bribery.