

# NOMINATING, GOVERNANCE AND SOCIAL RESPONSIBILITY COMMITTEE CHARTER

Adopted by the Board of Directors  
February 17, 2021

## **Purposes**

The Nominating, Governance and Social Responsibility Committee (the “Committee”) of the Board of Directors (the “Board”) of HollyFrontier Corporation (the “Corporation”) shall assist the full Board in fulfilling its responsibilities to assure that the Corporation is governed in a manner consistent with the best interests of the Corporation and its stockholders, including (a) identifying individuals qualified to become directors, consistent with criteria approved by the Board; (b) recommending candidates to fill Board vacancies and newly created director positions; (c) recommending whether incumbent directors should be nominated for re-election to the Board upon the expiration of their terms; (d) developing and recommending to the Board corporate governance principles applicable to the Corporation, including any changes to the Corporation’s Corporate Governance Guidelines; (e) overseeing the Corporation’s ethics and compliance programs; (f) overseeing the Corporation’s policies and procedures regarding human rights in its operations and supply chain; (g) overseeing the Corporation’s policies, practices and procedures relating to environmental sustainability and the Corporation’s strategies and performance in assessing and responding to climate-related risks and opportunities; and (h) overseeing the evaluation of the Board on an annual basis.

## **Composition**

The Committee shall consist of at least three Board members. Each member of the Committee shall be “independent” as defined by the listing requirements of the New York Stock Exchange.

Upon receiving the recommendation of the Committee, the Board shall appoint the members of the Committee annually. One of the Committee members shall serve as the chairperson of the Committee. The chairperson of the Committee shall be designated by the Board or, if no such designation is made, shall be selected by the affirmative vote of a majority of the members of the Committee. The Board may remove or replace the chairperson and any other member of the Committee at any time.

## **Authority and Responsibilities**

The Committee is delegated all authority of the Board as may be necessary or advisable to fulfill the purposes and responsibilities of the Committee. The Committee may form and delegate some or all of its authority and responsibilities to subcommittees as it deems appropriate. Without limiting the generality of the preceding statements, the Committee shall have the authority and responsibilities described below.

### ***Authority***

The Committee shall have the authority to:

1. Conduct or authorize inquiries into any matter within the scope of the responsibilities delegated to the Committee as it deems appropriate, including the

authority to request any officer, employee, or advisor of the Corporation to meet with the Committee or any advisors engaged by the Committee.

2. Retain, compensate, direct, oversee and terminate outside counsel, search firms and other advisors hired to assist the Committee, who shall be accountable ultimately to the Committee. The Committee may utilize the services of the Corporation's outside counsel and other advisors. The Corporation shall provide for appropriate funding, as determined by the Committee, for payment of (a) compensation to any outside counsel, search firm or other advisor engaged by the Committee and (b) administrative expenses of the Committee that are necessary or appropriate in carrying out its responsibilities.
3. Delegate to its chairperson, any one of its members or any subcommittee it may form, the authority and responsibility for any particular matter, as it deems appropriate from time to time under the circumstances. However, subcommittees shall not have the authority to engage outside counsel, search firms or other advisors unless expressly granted such authority by the Committee. Each subcommittee shall keep minutes and report them to the Committee.

### ***Responsibilities***

The Committee shall have the following responsibilities:

1. The Committee shall advise the Board regarding, and recommend to the Board, appropriate corporate governance practices and assist the Board in implementing those practices.
2. The Committee shall actively seek and recommend to the Board individuals qualified to become Board members, consistent with criteria approved by the Board and related to expertise that may be desirable, appropriate or necessary for inclusion on the Board, taking into account diversity of race, gender, age, sexual orientation, ethnicity, knowledge, experience, viewpoints and geography. Subject to its fiduciary duties, applicable law and regulations and membership of the Board at the applicable time, when searching for new Board members, the Committee shall endeavor to identify highly qualified diverse candidates, including women and individuals from minority groups, to include in the pool of candidates as provided in the immediately preceding sentence from which Board nominees may be chosen. Any search firm retained to assist the Committee will be advised accordingly.
3. The Committee shall evaluate and determine whether each director and each prospective director of the Corporation is independent under the standards applicable to the Board and the committees on which such director is serving or may serve. The Committee shall present to the Board on an annual basis its determination as to (a) the independence of each director and each prospective director under such standards, and (b) whether the Audit Committee has an "audit committee financial expert" (as defined in Item 407(d)(5) of Regulation S-K).

4. The Committee shall develop and maintain an onboarding program for new directors and a continuing education program for current directors.
5. Each year, the Committee shall:
  - a. review the advisability or need for any changes in the number and composition of the Board;
  - b. recommend to the Board the composition of each committee of the Board and the individual director to serve as chairperson of each committee;
  - c. require the chairperson of each committee to report to the Board about the committee's annual evaluation of its performance and evaluation of its charter;
  - d. receive comments from all Board members and report to the Board with an assessment of the Board's performance, to be discussed with the full Board following the end of each fiscal year;
  - e. develop, review and reassess the adequacy of the Corporation's Corporate Governance Guidelines, Insider Trading Policy and Code of Business Conduct and Ethics and recommend any proposed changes to the Board for its approval;
  - f. evaluate the performance of the Committee and make a report to the Board regarding the evaluation.
6. The Committee shall review and approve, prior to acceptance, the Chief Executive Officer's service on any other public company Board.
7. The Committee shall monitor the Corporation's charitable contributions and political spending insofar as total spending on such activities exceeds or can be expected to exceed 0.5% of the pre-tax income of the Corporation.
8. The Committee shall be responsible for the oversight of the Corporation's ethics and compliance programs except those delegated to other Board committees. The Committee shall advise the Board with respect to the effectiveness of the Corporation's policies and procedures, its compliance with applicable laws and regulations and with the Corporation's ethics and compliance programs. In addition, the Corporation's Chief Compliance Officer shall report to the Committee not less than annually on the effectiveness of the Corporation's ethics and compliance programs and is expressly authorized to communicate directly and promptly to the Committee any matter involving criminal conduct, potential criminal conduct, or any violations of the Corporation's ethics and compliance programs. The Committee shall bring to the attention of Board and any other committee of the Board any matters necessary for the Board and/or other committees to effectively discharge their responsibilities.
9. The Committee shall oversee the Corporation's policies and practices regarding human rights in its operations and supply chain.

10. The Committee shall oversee the Corporation's policies, practices and procedures with respect to environmentally sustainable practices and strategy and performance in assessing and responding to climate-related risks and opportunities.

### **Procedures**

1. ***Conduct of Business.*** The Committee shall conduct business in accordance with the Corporation's By-Laws, as amended from time to time, and Delaware General Corporation Law.
2. ***Reports.*** The Committee shall maintain minutes of its meetings and make regular reports to the Board, directly or through the chairperson, of its actions and the actions of any subcommittee and any recommendations to the Board.
3. ***Review of Charter.*** At least annually, the Committee shall review the need for changes in this Charter and recommend any proposed changes to the Board for approval.
4. ***Performance Review.*** Each year, the Committee shall review and evaluate its own performance and shall submit to a review and evaluation by the Board.
5. ***Fees; Reimbursement of Expenses.*** Each member of the Committee shall be paid the fee set by the Board for his or her services as a member and/or chairperson of the Committee. Subject to the Corporation's Corporate Governance Guidelines and other policies, Committee members will be reimbursed by the Corporation for all reasonable expenses incurred in connection with their duties as Committee members.

### **Posting Requirement**

The Corporation shall post this Charter on the Corporation's website as required by applicable rules and regulations. In addition, the Corporation shall disclose in its proxy statement for each annual meeting of stockholders that a copy of this Charter is available on the Corporation's website or provided upon request by any stockholder to the Secretary of the Corporation.

\* \* \*

While the Committee members have the authority and responsibilities set forth in this Charter, nothing contained in this Charter is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable law.