WESTERN REFINING, INC.

CORPORATE GOVERNANCE GUIDELINES

Last updated November 6, 2012

A. Role of the Board of Directors

The business and affairs of Western Refining, Inc., a Delaware corporation (the "Company"), shall be managed by the executive management of the Company under the direction of the Board of Directors (the "Board"), except as may otherwise be provided by law, the Certificate of Incorporation or the Bylaws.

B. Board Membership

1. Size of the Board

The Company's Certificate of Incorporation and Bylaws provide for a classified board of directors consisting of three classes of directors, each serving three-year staggered terms. The Bylaws provide that the number of directors shall be fixed from time to time by resolution of the Board and may be increased or decreased by resolution of the Board. By resolution of the Board, the number of directors is set at nine. The Nominating and Corporate Governance Committee shall periodically review the appropriate size of the Board, with the goal that the size of the Board maintains needed expertise and independence without becoming too large to function efficiently.

2. Independent Directors

A majority of the Board shall be composed of "independent" directors, as that term is defined from time to time by the listing standards of the New York Stock Exchange (the "NYSE"). As required by such listing standards, in assessing independence, the Board shall make an annual determination as to whether a director has any material relationship with the Company (directly or as a partner, stockholder or officer of an organization that has a relationship with the Company). In making this determination, the Board shall take into account the considerations set forth on Annex A attached hereto. The basis for the Board's determination that a relationship is not material must be disclosed in the Company's annual proxy statement. In lieu thereof, the Board may adopt and disclose categorical standards to assist it in making determinations of independence and may make a general disclosure if a director meets these standards.

3. Selection of Director Nominees

All candidates shall be evaluated and recommended for nomination by the Nominating and Corporate Governance Committee, unless nominated by a stockholder in accordance with the procedures set forth in the Bylaws as well as the policies established by the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee is responsible for establishing the selection criteria for candidates from time to time and reviewing with the Board such criteria and the appropriate skills and characteristics required of Board members in the context of the then-current make-up of the Board. At a minimum, the Nominating and Corporate Governance Committee must be satisfied that each director:

- has the business and/or professional knowledge and experience applicable to the Company, its business and the goals and perspectives of its stockholders;
- is well regarded in the community, with a long-term, good reputation for highest ethical standards;
- has good common sense and judgment;
- has a positive record of accomplishment in present and prior positions;
- has an excellent reputation for preparation, attendance, participation, interest and initiative on other boards on which he or she may serve; and
- has the time, energy, interest and willingness to become involved in the Company and its future.

4. Individual Director's Responsibilities

All directors are expected to set aside sufficient time in their schedules to fulfill their duties to the Company and its stockholders. All directors are expected to attend all meetings of the Board and of Committees of which they are members either in person or telephonically unless exigencies otherwise warrant. They are expected to be prepared for each meeting, by reviewing the advance materials and otherwise to participate actively in the Board's or relevant Committee's deliberations. Directors are also expected to attend the Company's annual meeting with shareholders.

All directors are expected to comply with the Company's policies, procedures, practices and codes of conduct, including pre-clearance and blackouts on trading activity and avoidance of conflicts of interest.

5. Term and Board Service Limits

The Board does not believe that it should establish term limits, as it believes there is a significant advantage of maintaining the experience and insight into the Company and its operations gained by directors over time.

Directors who also serve as CEOs of public companies or in equivalent positions should not serve on more than 3 boards of public companies, including the Company's Board, and other directors should not serve on more than 6 boards of public companies, including the Company's Board. Current positions in excess of these limits may be maintained unless the Board determines that doing so would impair the director's service on the Company's Board.

Audit Committee members should not serve on more than 3 audit committees of public companies, including the Company's Audit Committee. Current positions in excess of this limit may be maintained if the Board determines that such simultaneous service would not impair the director's ability to serve effectively on the Company's Audit Committee and discloses such determination in the Company's proxy statement.

To enable the Nominating and Corporate Governance Committee to assess potential conflicts of interest, if any, or potential interlocking directorships, a director must notify the Nominating and

Corporate Governance Committee prior to accepting any invitation to serve on another public company board or not-for-profit/tax-exempt board or with a government or advisory group that is expected to require significant commitments of time, in order for the Company to confirm the absence of any actual or potential conflict of interest or potential interlocking directorships.

6. Retirement Age

A duly elected or appointed director may serve on the Board of Directors until he or she reaches the age of 72, except that a person who reaches the age of 72 while a director may serve the remainder of his or her then-current term.

7. Evaluations of Board and Director Performance

The Board shall conduct an annual self-evaluation of the Board and each of its committees. The Nominating and Corporate Governance Committee shall develop the processes and procedures for evaluating the performance of the Board.

The Nominating and Corporate Governance Committee shall oversee the evaluation with each director completing a questionnaire developed by the Nominating and Corporate Governance Committee with respect to various criteria. The collective evaluations shall be compiled in advance of the review session and shall be presented by the Chairman of the Nominating and Corporate Governance Committee to the full Board for discussion. This process shall also include annual self-assessments by each Board committee, relying on a review process similar to that used by the Board, with performance criteria for each committee established on the basis of its charter.

The Nominating and Corporate Governance Committee shall also evaluate the performance of individual directors prior to their re-nomination and re-election at the next shareholders meeting. The Nominating and Corporate Governance Committee shall consider not only an individual's qualities, performance and professional responsibilities, but also the then composition of the Board and the challenges and needs of the Board at that time. The Nominating and Corporate Governance Committee shall consider the impact of any change in the principal occupation of existing directors. Upon completion of the individual director evaluation process, the Nominating and Corporate Governance Committee will report to the full Board its conclusions and recommendations for nominations to the Board.

It is the policy of the Board that the Nominating and Corporate Governance Committee also should review and consider the performance of any individual director if a situation were to arise that interfered with the proper performance of his or her duties as a member of the Board.

8. New Director Orientation

New directors shall receive an orientation through a combination of presentations and written materials. This process will assist new directors in acquainting themselves with the Company's business and its policies.

9. Director Education

All new members of the Board are required to participate in the Company's orientation program for directors. The orientation program will include discussions with and presentations by senior management and visits to the Company's facilities, and provide new directors with a review of the Company's financial position, an overview of the industry in which the Company operates and competes and an introduction to the regulatory and legal environment that affects the Company's business, as well as governs directors' fiduciary duties.

All directors will be offered the opportunity, and are encouraged, to participate in continuing education programs in the areas of corporate governance, financial reporting, executive compensation and other areas of interest or concern to the Board with any associated expenses to be reimbursed by the Company.

10. Change in Principal Occupation

Company officers who also serve as directors must tender their resignations from the Board at the same time that they retire or resign from the Company. In addition, if a director significantly changes his or her primary employment during his or her tenure, that director must tender his or her resignation to the Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall evaluate the continued appropriateness of Board membership under the new circumstances and make a recommendation to the Board as to any action to be taken with respect to continued Board membership.

C. Board Leadership

The Chairman of the Board shall chair each Board meeting. In his or her absence, the Bylaws shall govern who shall chair the Board meeting.

D. Board and Committee Meetings

1. Schedule

The Board believes that regular meetings at appropriate intervals are desirable for the performance of their responsibilities. The Board shall regularly meet four times a year. The Chairman of the Board shall prepare a schedule of regular Board and Committee meetings on an annual basis and timely notify the Board of any changes in the schedule.

Special meetings of the Board or a Committee may be called at any time by the Chairman of the Board, the chair of a Committee or as otherwise provided in the Bylaws.

2. Agendas

The Chairman of the Board shall establish the agenda for each Board meeting and distribute the agenda in advance to the Board. Board members may add items to be included on the agendas and raise at any Board meeting subjects that are not on the agenda for that meeting. The Committee chair shall establish and arrange for the distribution of an agenda to each Committee member in advance of a Committee meeting.

3. Advance Materials

To the extent practicable, the Secretary shall deliver to the Board or each Committee member in advance of each meeting of the Board or any Committee materials and information relating to the matters to be considered at the meeting. To the extent possible, directors are expected to review such materials prior to the meeting.

4. Executive Sessions

Executive sessions of the non-management directors shall be held after each regular meeting of the Board and at such other times as the non-management directors may choose. The non-management directors may request Company personnel, consultants and other advisors to make presentations or participate in discussions at such meetings. If this group includes directors who do not meet the independence standards of the NYSE, the directors who are so independent shall also meet in executive session at least once a year.

E. Board Committees

1. Standing Committees

The Company currently has three standing Committees of the Board: Audit, Compensation and Nominating and Corporate Governance. The Board shall establish committees from time to time to facilitate and assist in the execution of its responsibilities. These committees shall generally address issues that, because of their complexity, technical nature, time requirements or corporate governance principles, cannot be adequately or appropriately addressed at meetings of the entire Board. The Board may dissolve a committee at any time to the extent consistent with law, the Bylaws and the NYSE listing standards.

2. Responsibilities of Committees

Each Committee shall promptly inform the Board of the actions taken or issues discussed at their meetings. This will generally take place at the Board meeting following a Committee meeting. The purposes, goals and responsibilities of each Committee are set forth in charters approved by the Board.

3. Evaluation and Compensation of Executive Officers and Succession Planning

The Compensation Committee shall evaluate the performance of the executive officers of the Company and shall present its findings to the full Board. The Board shall review the Compensation Committee's report in order to ensure that the performance of the executive officers is satisfactory and that the executive officers are providing the best leadership for the Company in the long and short-term.

The Compensation Committee shall be responsible for determining the appropriate compensation to be paid to the executive officers. In making its decision, the Compensation Committee will (i) identify, review and approve corporate goals and objectives relevant to executive officer compensation, (ii) evaluate each executive officer's performance in light of such goals and objectives and (iii) determine each executive officer's compensation based on such evaluation, including such other factors as the Compensation Committee deems appropriate and in the best interests of the Company, such as the recommendations of independent consultants and reviews of compensation paid to executive officers at comparable companies.

The Compensation Committee shall review and report to the Board on the Company's management succession planning, including succession planning in the case of the incapacitation, retirement or removal of the CEO. The CEO shall report at least annually to the Compensation Committee recommending and evaluating potential successors, along with a review of any development plans recommended for such individuals. The CEO shall also provide to the Board, on an ongoing basis, his or her recommendation as to a successor in the event of an unexpected emergency.

4. Qualifications of Members

The members of the Audit, Compensation and Nominating and Corporate Governance Committees shall consist only of directors who are "independent," as defined from time to time in the rules of the NYSE, within the time periods prescribed by the NYSE. Each Committee charter shall set forth any additional membership requirements.

5. Committee Assignments

The chair and the members of Committees shall be recommended by the Nominating and Corporate Governance Committee and approved by the Board. In the event that the Board does not designate the chair of any Committee, the members of such Committee shall elect their chair. It is generally expected that each Committee chair will have had previous service on the applicable Committee.

F. Chairman of the Board and CEO

The Board believes it is important to retain its flexibility to allocate the responsibilities of the offices of the Chairman and CEO in any way that is in the best interests of the Company at a given point in time. The Board may make a determination as to the appropriateness of its current policies in connection with the recruitment and succession of the Chairman and/or the CEO.

G. Lead Director

The Board notes that all directors are elected by the shareholders and all have an equal voice. The Board, therefore, does not believe it appropriate or necessary in serving the best interests of the Company to designate a lead director. The Chairman and the CEO are free, as is the Board as a whole, to call upon any one or more directors to provide leadership in a given situation should a special need arise. The independent directors of the Board may designate a director as the presiding director to lead the meetings of the non-management, or independent, directors. The appointment of a presiding director may also be rotated among the chairs of the independent committees of the Board.

H. Board Member Access to Management and Employees

Every Board member shall have full access to the management and employees of the Company. It is assumed that Board members will use judgment to be sure that this contact is not unnecessarily distracting to the business operations of the Company and that such contact, where appropriate, be arranged through the CEO or the Secretary or the appropriate business unit, so that the appropriate expertise and information is available.

I. Access to Independent Advisors

The Board and each of its Committees shall have the authority, at the expense of the Company, to retain such independent accounting, legal and other advisors as it deems appropriate without management approval. In addition, every Board member shall have full access to the Company's outside counsel and auditors.

J. Compensation of Non-Employee Directors

The Compensation Committee shall evaluate and recommend the appropriate compensation to be paid to the non-employee directors. In making its decision, the Compensation Committee will (i) identify corporate goals and objectives relevant to director compensation and (ii) evaluate the performance of the Board in light of such goals and objectives and recommend director compensation, including any long-term incentive component, based on such evaluation and such other factors as the Compensation Committee deems appropriate and in the best interests of the Company (including the cost to the Company of such compensation). Current Board compensation consists of a combination of cash and stock-based awards and is designed to balance current compensation with longer-term equity incentives. Non-employee Board members currently receive an annual retainer and a fee for each Board or committee meeting attended. Any stock-based compensation to the members of the Board or the executive officers of the Company must be approved by the Board and, as required by the NYSE or the Securities and Exchange Commission, any plan pursuant to which such stock-based compensation is given must be approved by the stockholders of the Company.

The Compensation Committee shall review director compensation annually.

K. Stock Ownership

The Board believes that its directors and the Chief Executive Officer should hold meaningful equity ownership positions in the Company. The Company has adopted the following minimum stock ownership requirements for its directors and the Chief Executive Officer:

Minimum Ownership Requirements
The directors and the Chief Executive Officer listed below (collectively, "Participants") must own shares of common stock of the Company in accordance with the following schedule:

Position	Value of Shares
Directors	Three times (3x) Annual Retainer
Chief Executive Officer	Six times (6x) Annual Base Salary

Satisfaction of Requirements
Participants may satisfy their ownership requirements with common stock that is owned directly by the participant, indirectly (e.g., by a spouse or a trust), shares that are time-vested restricted stock, restricted stock units or shares that are held in a retirement or deferred compensation account. Unexercised options and unearned performance shares are not counted toward meeting the requirements.

Compliance
Participants have five years from the adoption of these requirements to meet the requirements. A newly appointed Chief Executive Officer or newly elected directors have five years from the date they are elected, appointed or promoted, as the case may be, to meet these requirements. The Nominating and Corporate Governance Committee of the Board shall be responsible for monitoring the application of these requirements and has the discretion to enforce the requirements on a case-by-case basis.

L. Review of These Corporate Governance Guidelines

The Nominating and Corporate Governance Committee shall periodically review these Corporate Governance Guidelines and recommend appropriate changes to the Board.

ANNEX A

(i) A director who is an employee, or whose immediate family member (defined below) is an executive officer, of the Company is not "independent" until three years after the end of such employment relationship.

(ii) A director who receives, or whose immediate family member receives, more than $120,000 in any 12-month period in direct compensation from the Company, other than director and committee fees and pension or other forms of deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), is not "independent" until three years after receiving more than $120,000 in such compensation in a 12-month period.

(iii) A director who is affiliated with or employed by, or whose immediate family member is affiliated with or employed in a professional capacity by, a present or former internal or external auditor of the Company is not "independent" until three years after the end of the affiliation or the employment or auditing relationship.

(iv) A director who is employed, or whose immediate family member is employed, as an executive officer of another company where any of the Company's present executives serve on that company's compensation committee is not "independent" until three years after the end of such service or the employment relationship.

(v) A director who is an executive officer or an employee, or whose immediate family member is an executive officer, of a company that makes payments to, or receives payments from, the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of $1 million, or 2% of such other company's consolidated gross revenues, is not "independent" until three years after falling below such threshold.

An "executive officer" means any person that would be an "officer" within the meaning of Rule 16(a)-1(f) under the Securities Exchange Act of 1934, as amended.

An "immediate family member" includes a person's spouse, parents, children, siblings, mothers and fathers-in-law, sons and daughters-in-law, brothers and sisters-in-law, and anyone (other than domestic employees) who shares such person's home.