

Online Beneficiary Designations

At CITGO, we take great pride in our employees. We realize it is you who makes CITGO the success story that it is today. Our success is truly *Fueled by You*.

Because of our commitment to attract new talent and retain our valuable employees, we provide you with a competitive Total Rewards program. Our program has a wide range of benefits that are available to you, including 401(k) savings plans and life insurance.

We are pleased to announce an improvement in services for the 401(k) savings plans and life insurance. You now have the ability to manage your beneficiary designations online from any internet connection.

Beneficiary designations are a very important part of life and retirement planning. These designations determine who will receive your benefits. You may have made designations in the past – possibly many years ago. Since then, you may have experienced one or more life events, such as marriage, divorce, the birth of a child, or the death of a loved one. Those life events may mean that your previous designations may no longer accurately reflect who you would want to receive the benefits in the event of your death. Now you have access to a convenient online service to name your beneficiaries and to keep the information current.

CITGO offers life insurance through Metropolitan Life Insurance Company (“MetLife”). You now have access to name your life insurance beneficiaries on MetLife’s website at www.metlife.com/mybenefits.

Fidelity Investments (“Fidelity”) administers the Employees’ Thrift Plan of CITGO Petroleum Corporation (“Thrift”) and the CITGO Petroleum Corporation Employees’ Retirement and Savings Plan (“RASP”). You now have access to name your Thrift and/or RASP beneficiaries on Fidelity’s NetBenefits® website at www.401k.com.

Previous beneficiary designations for life insurance, Thrift or RASP will not be displayed on MetLife’s or Fidelity’s websites. At the time of your death, if beneficiaries have not been named online, then benefits will be paid in accordance with any valid previous designations on file with CITGO, even if those designations do not correspond with your current wishes.

If you do not have access to the internet or for any other reason online beneficiary designations are not right for you, you may still submit designations using paper forms. If you need a paper form or have any questions on making a beneficiary designation, please contact MetLife for life insurance or Fidelity for the Thrift and RASP. MetLife’s representatives are available at 1-866-492-6983,

Monday through Friday, 8:00 a.m. to 11:00 p.m. (Eastern Time). Fidelity's representatives are available at 1-800-256-4015, Monday through Friday, 7:30 a.m. to 11:00 p.m. (Central Time).

In the coming weeks MetLife and Fidelity will be sending communications encouraging you to name your beneficiaries online. It is very important that you make these new designations to assure that the information is current and benefits will be paid according to your wishes. Once you have online beneficiaries, you can review and change the information at any time and as often as you want.

If you have questions about your benefits, please call the CITGO Benefits HelpLine at 1-888-443-5707.