

ABOUT THE CITGO EMPLOYEE MATCHING GIFTS PROGRAM

CITGO PETROLEUM CORPORATION GIVES EMPLOYEES THE OPPORTUNITY TO DIRECT COMPANY CONTRIBUTIONS TO CIVIC/COMMUNITY, CULTURAL/ARTISTIC, EDUCATION, ENVIRONMENTAL, HEALTH/ HUMAN SERVICES AND PUBLIC BROADCASTING ORGANIZATIONS.

UNDER THE PROGRAM, CITGO WILL MATCH, DOLLAR FOR DOLLAR, CONTRIBUTIONS MADE BY "ELIGIBLE CONTRIBUTORS" TO "ELIGIBLE RECIPIENTS" SUBJECT TO CONDITIONS AND DEFINITIONS OF THIS PROGRAM.

THIS PROGRAM IS AN EXCELLENT WAY FOR CITGO AND ITS EMPLOYEES TO PARTNER WITH THE COMMUNITIES IN SOCIAL RESPONSIBILITY INITIATIVES THAT HELP THE LESS FORTUNATE..

PROGRAM GUIDELINES

Eligible Contributors: Employees, retirees, officers and directors of CITGO or any of its U.S. subsidiaries

Eligible Recipients:

Subject to the exclusions, the following are eligible to receive a matching gift from the program:

- Universities, colleges, primary, secondary and special education schools, technical institutes: provided they are located within the United States or one of its possessions: and are accrediting by an agency, a State Department of Education, or a State University.
- Artistic and Cultural organizations: including libraries, museums, zoos, performing arts groups, public broadcasting entities, community arts organizations and literary historical or other cultural associations.
- Organizations that are tax-exempt under Section 501 (c) (3) of the Internal Revenue Code that are operated exclusively for charitable, scientific or educational purposes, or for the prevention of cruelty to children or animals.

Eligible Gifts: Only charitable contributions will be matched. The contribution must be personal gifts of the contributor; they may be cash, check or securities that have a quoted market value.

Minimum individual gift: \$25 / **Maximum** aggregate annual amount per eligible contributor: \$500.

Exclusions:

- Payments: Dues, membership fees, insurance premiums, personal property, ticket subscriptions, tuition, subscription fees, pledges, real property.
- Organizations: Political, fraternal, sectarian, professional, veteran, religious (other than accredited educational institutions).
- Member agencies of United Way that receive CITGO corporate matching funds.

KEY POINTS

- The Matching Gifts Program will close each year after the approved budget funds are exhausted.
- The CITGO Matching Gift Program was suspended in March 2009. However, pursuant to Procedure 020-03, on December 21, 2009, the Company was pleased to be able to continue to offer this special benefit to its employees, retirees, officers, and directors, and those of its United States subsidiaries, although, as noted above, the maximum matching limits per contributor changed to \$500.
- Match payments will be made quarterly.

ADMINISTRATION

CITGO Petroleum Corporation reserves the right to modify, amend or terminate the Matching Gifts Program at any time, with or without notice. All questions relating to the interpretation, application or administration of the program shall be determined by CITGO, and its decisions are final.

Written request for forms or additional information regarding the Program may be sent to:

CITGO Petroleum Corporation
Matching Gifts Program Coordinator
P.O BOX 4689
Houston-TX 77077
FAX: 918-524 2277
mparada@citgo.com