UNO-VEN Retirement Plan

As in effect January 1, 2023

Summary Plan Description

CITGO

In the event of any conflict between this Summary Plan Description (SPD) and the actual text of the UNO-VEN Retirement Plan, the actual text of the plan document will control. You can receive a copy of the actual text of the plan document from the Plan Administrator upon written request (see Additional Information for the Plan Administrator's address).

Retirement Plan Highlights

Eligibility

You are eligible if you were a participant in the UNO-VEN Retirement Plan on April 30, 1997. No new entrants may join the Plan.

Contributions

The Company pays the entire cost of the Plan — employee contributions are not required or allowed. However, employee contributions were permitted under the Unocal Retirement Plan (the Prior Plan). If you have made such contributions, your minimum benefit under the Plan will include a refund of the contributions plus interest.

Retirement Age

Normal Retirement — Age 65.

Early Retirement — Age 55 with 10 years of Vesting Service.

Terminated Vested Retirement — Usually at age 65 but can begin as early as age 55 with 10 years of Vesting Service.

Normal Retirement Benefit Calculation

1.6% **X** Final Average Monthly Compensation **X** Years of Benefit Service

minus

Social Security Offset (a portion of your estimated Social Security benefit)

minus

Prior Plan Benefit, if applicable

Final Average Monthly Compensation and Years of Benefit Service are frozen as of April 30, 1997.

Forms of Payment

Standard Forms:

- If you are single — Modified Cash Refund Life Annuity (monthly payments for your lifetime, including a refund of your Prior Plan contributions if any).
- If you are married — 50% Joint and Survivor Annuity (monthly payments for your lifetime, with 50% of that amount continuing to your surviving spouse should you die first).

Optional Forms (with consent of your spouse):

- Modified Cash Refund Life Annuity.
- Five-Year and Ten-Year Certain and Life Annuities.
- 25%, 50%, 75% and 100% Joint and Survivor Annuities.
- Lump Sum Payment.

TABLE OF CONTENTS

PURPOSE

The purpose of the UNO-VEN Retirement Plan (the "Retirement Plan" or "Plan") is to help build a foundation for a financially secure retirement. The Plan provides retirement income to supplement income from other sources such as Company-sponsored savings plans, Social Security and your own savings.

The Retirement Plan is sponsored by PDV Midwest Refining, L.L.C. (the "Company") and is funded by contributions made by the Company. The Plan is designed as a qualified defined benefit plan as defined by the Internal Revenue Service ("IRS"). Therefore, you should not ordinarily owe any income taxes on the contributions the Company makes to the Plan on your behalf until you ultimately receive benefits from the Plan.

The Plan was originally adopted December 1, 1989, and was amended and restated effective January 1, 2017. The Plan continues accrued benefits payable under a prior retirement plan and was frozen as of April 30, 1997.

Benefits payable under the Plan were frozen as of April 30, 1997, and no future benefits accrue after that date. No new participants may enter the Plan. Only Benefit Service (see page 3) and compensation accrued as of that date are used to calculate benefits payable under the Plan.

This Summary Plan Description (SPD) describes the benefits available under the Plan, as well as the Plan's limitations and exclusions. As a participant of the Plan, you should become familiar with the Plan's basic provisions and features. Failure to comply with Plan procedures could result in a delay or even a reduction in benefits payable from the Plan.

ELIGIBILITY

Who is Eligible

You are eligible to participate in the UNO-VEN Retirement Plan if you were a participant in the Plan on April 30, 1997. Generally, you would have been a participant if you were a regular employee of UNO-VEN on that date and had completed one year of vesting service (1,000 hours of service). Once you are a participant, you will remain a participant for as long as you are entitled to receive a benefit under the Plan.

Who is Not Eligible

You are not eligible to participate in the Plan if you were **not** a participant in the Plan as of April 30, 1997.

When Participation Began

If you were an eligible employee prior to April 30, 1997, you automatically became a participant in the Plan if you had completed the eligibility requirements. This would usually have been on the first day of the calendar quarter coinciding with or next following your completion of one year of vesting service.

SERVICE

The Plan considers two types of service:

- Vesting Service; and
- Benefit Service.

Vesting Service

Vesting Service determines whether you are entitled to a benefit under the Plan. Generally, your Vesting Service is your period of employment with the Company — or another Affiliated Company — from your date of hire to your termination date. This includes service with Union Oil Company or another prior employer that was recognized for vesting purposes under a prior plan.

Vested at 100% means that you will be entitled to your retirement benefits under the Plan even if you leave employment before retirement.

You are credited with one year of Vesting Service for each year (measured from your date of hire) you are employed by the Company. You become 100% vested in accordance with the following schedule:

Years of Vesting Service	% Vested
Less than 5	0%
5 or more	100%

You also became 100% vested in Plan benefits if you left during the Special Separation and Pay Program at the time the UNO-VEN Company ceased operations in 1997, and you had one year of Vesting Service at the time of your termination.

Since new entrants into the Plan ceased in 1997, all current participants are already 100% vested. However, you continue to accrue Vesting Service while you are employed by the Company or an Affiliated Company.

Some special rules apply when calculating Vesting Service:

- You may not receive more than one year of Vesting Service for any 12-month period.
- If you leave the Company and you:
  - are re-employed within 12 months, you will receive Vesting Service for the period of your absence, or
  - are gone more than 12 months, you will not receive Vesting Service for the period of your absence (this will generally be considered a break in service).
- You receive Vesting Service for the time you are on an approved leave of absence for any reason and you:
  - return to active employment with the Company at the end of the leave, or
  - retire directly from the approved leave.

Benefit Service

Benefit Service is used to determine the amount of your benefit under the Plan. After you became a Plan participant, you were credited with Benefit Service for every month in which you received pay from the Company or an Affiliated Company that participates in the Plan. **Benefit Service accruals were frozen on April 30, 1997** — the Benefit Service you had accrued on that date is the service that will be used to calculate any benefits ultimately payable under the Plan.

Under no circumstances will you receive Benefit Service for service with the Company for any time period after April 30, 1997.

Your Benefit Service includes credit for any “benefit service” you had under a prior plan. However, your Benefit Service does not include credit for any period:

- between the time you terminated employment and the time you were rehired; or
- during which you were employed by an Affiliated Company that did not participate in the UNO-VEN Retirement Plan.

CHANGES IN EMPLOYMENT STATUS

Transfers and Rehires

Because Benefit Service accruals under the Plan ceased on April 30, 1997, most changes in employment status after that date will not affect your Plan benefit. Changes that occurred before that date may affect your benefit. The following summarizes the rules that apply to changes in general.

If you transferred from an Affiliated Company that *does not* participate in the Plan, to an Affiliated Company that does participate in the Plan, your employment with the non-participating Affiliated Company was recognized for Vesting Service, but not for Benefit Service.

If you transferred from an Affiliated Company that does participate in the Plan, to an Affiliated Company that *does not* participate in the Plan, your employment with the non-participating Affiliated Company was recognized for Vesting Service, but not for Benefit Service.

If you terminated employment with the Company and later returned to work before April 30, 1997, and if you were a Plan participant before you left, then you earned Benefit Service from the time of your rehire to April 30, 1997. If you were not a Plan participant before you left, your prior service counted toward the eligibility requirements. You began accruing Benefit Service after you satisfied the eligibility requirements. Accruals and Benefit Service ended on April 30, 1997.

If you terminated employment with the Company and later returned to work after April 30, 1997, no Benefit Service was earned for your employment after April 30, 1997. However, your employment after April 30, 1997, does count for Vesting Service.

It is your responsibility to inform the Benefits HelpLine at Benefits@CITGO.com of any prior service with the Company or Affiliated Companies or service related to mergers, acquisitions or employment with predecessor companies or other similar circumstances. Previous service may be considered for eligibility purposes and Vesting Service.

Suspension of Retirement Benefits

The Plan will not pay a retirement benefit for any month during which you are employed in a category described below. This is considered a suspension of your retirement benefits even though you may not have begun receiving them. This suspension of retirement benefits is permitted under Department of Labor Regulations 2530.203-3 which are found in Title 29 of the Code of Federal Regulations.

If you are working in either of the following categories of employees, your retirement benefit will be suspended:

- Employees who continue in employment with the Company or a Related Company and are working 40 or more hours a month on or after their normal retirement date.
- Retired employees receiving benefits who are re-employed with the Company or a Related Company prior to their normal retirement date.
- Retired employees receiving benefits who are re-employed with the Company or a Related Company and working 40 or more hours a month on or after their normal retirement date.

When applicable, you will receive a notice concerning the suspension of your retirement benefits.

If you feel that you are not employed or re-employed in one of the previously listed categories for which benefits are suspended, you may appeal the suspension according to the claims procedure described on page 26.

Between 30 and 90 days before you leave employment, you should apply to have your benefits commence or recommence.

Return to Work After Payments Begin

If you return to work after monthly retirement payments begin, your payments will be suspended. When you leave employment again, the amount of your new monthly retirement payment will be re-determined as if you were retiring on the date of your later termination, but taking into account the benefits you had received before you were re-employed. The benefit cannot be less than your benefit at the time of the prior termination. In no case will Benefit Service be given for any period of employment after April 30, 1997.

Maternity or Paternity Leave

If you are away from work because of a maternity or paternity leave, you can, under certain circumstances, avoid incurring a break in service under the Plan. Before you take a maternity or paternity leave, you should contact the Plan Administrator to determine how the leave may affect your service. For purposes of the Plan, maternity or paternity leave includes time you are absent from work due to:

- pregnancy;
- the birth of your child;
- placement of a child with you in connection with adoption; and/or

- your care of a child immediately after birth or placement for adoption.

Other Service

Other types of service may be counted as Plan service. For example, if you become a regular employee and are determined to have had prior time as a “leased employee”, then the leased time may be recognized under this Plan for purposes of determining eligibility to participate in the Plan and for purposes of determining your Vesting Service. The leased time will not be recognized under this Plan for Benefit Service. It is your responsibility to inform the Benefits HelpLine at Benefits@CITGO.com of any prior service as a leased employee.

RETIREMENT BENEFIT

The UNO-VEN Retirement Plan is a “defined benefit” plan. This means the amount of your benefit is figured using a specific — or defined — formula. This section describes how your monthly benefit is calculated under the provisions of the Plan.

> Keep in mind that benefits payable under the Plan were frozen as of April 30, 1997, and that service and compensation after that date are not recognized for purposes of the calculation.

The calculation of your retirement benefit is based on the factors described below. As used here, “Company” includes any prior employer whose service is recognized for purposes of the Plan.

Final Average Monthly Compensation: Your average monthly pay during your highest-paid 36 consecutive months of employment with the Company during the 10-year period ending the earlier of your termination of employment with the Company or April 30, 1997. Your compensation includes regular pay, sick pay, annual management bonuses, overtime pay at straight-time rates, and any pretax contributions you make to savings or other benefit plans but excludes other forms of compensation.

Years of Benefit Service: The completed years and full months you worked for the Company and were eligible to participate in the Plan, up to April 30, 1997.

Social Security Offset: A reduction based on your estimated Social Security benefit to recognize the fact that the Company pays half of your Social Security payroll tax. The reduction is calculated as:

1.5% **X** Estimated primary Social Security benefit payable at age 62 (or actual age if you're retiring later than age 62) **X** Years of Benefit Service as of April 30, 1997 (up to a maximum of 33⅓ years).

The Social Security estimate was based on your actual earnings with the Company and an estimate of earnings prior to joining the Company. If you want a more accurate calculation, you have the right to provide the Company with an official record of your Social Security wages obtained from the Social Security Administration.

Prior Plan Offset: Any benefit payable under the Unocal Retirement Plan. This offset applies only to an employee who became a UNO-VEN employee after May 29, 1990, directly after leaving Union Oil Company of California ("Unocal").

All retirement benefit calculations begin with the calculation of an amount payable as a monthly annuity to you for your lifetime starting at age 65. This amount may then be adjusted for early retirement or other optional forms of benefit you may elect.

If the present value of your vested accrued benefit is $5,000 or less when you terminate employment, you may be given an immediate cashout (see page 17) of your benefit.

Normal Retirement

Your monthly normal retirement benefit is calculated using the following formula:

1.6% X Final Average Monthly Compensation **X** Years of Benefit Service

Minus

Your Social Security Offset

Minus

Your Prior Plan Offset, if any

This formula determines the annual pension amount payable on your normal retirement date under the Modified Cash Refund Annuity form of payment option (see *Normal Forms of Payment* on page 16). If your benefit is paid under any other form of benefit (see *Optional Forms of Payment* on page 17) or is paid on a date before or after your normal retirement date, the amount of benefit will be actuarially adjusted in accordance with Plan provisions.

EXAMPLE:
Normal Retirement Calculation

Assumptions:

- You plan to retire in 2023 at age 65.
- You had 20 years of Benefit Service as of April 30, 1997 when the Plan was frozen.
- Your Final Average Monthly Compensation (based on the highest 3 years within the 10 years prior to April 30, 1997) was $3,000.
- Your estimated monthly Social Security Benefit is $600.
- You have no Prior Plan Offset.

Calculation:

1.6% **X** $3,000 **X** 20 years	$ 960
minus	
Social Security Offset of 1.5% **X** $600 **X** 20 years	-$180
Normal monthly retirement benefit	$ 780*

**If you choose an optional form of payment or choose to retire before age 65, your benefit would be adjusted accordingly.*

Early Retirement

If you terminate employment with 10 or more years of Vesting Service after age 55 and start receiving your Retirement Plan benefit before you attain normal retirement age, your pension benefits will be reduced for each year (prorated monthly) that you start your pension before age 62. This reduction for early commencement reflects the fact that you will be receiving your pension payments over a longer period of time.

The following chart shows the percentage of your age 65 pension benefit that will be paid to you if you elect to start your pension early, based on your age when you start your pension. The reduction is effectively 3% a year for the first two years below age 62, and 5% a year for each additional year below age 60.

Early Retirement Reduction Factors

Age	**% of Normal Retirement Benefit**
62 and above	100%
61	97%
60	94%
59	89%
58	84%
57	79%
56	74%
55	69%

The above factors will be prorated on a monthly basis for partial years of age.

EXAMPLE:
Early Retirement Reduction

Assumptions:

- You are age 58 and your frozen normal retirement benefit payable at age 65 would be $800 per month.
- You are trying to decide whether to retire at age 58, 60, 62, or a later age.

At age 58 your retirement benefit would be
($800 X 84%) or $672.

At age 60 your retirement benefit would be
($800 X 94%) or $752.

At age 62 or later, your retirement benefit would be
$800 (no reduction).

Terminated Vested Retirement

If your employment with the Company ends before you reach age 55 but after you are 100% vested, you are eligible for a terminated vested benefit. This benefit is payable at age 65. However, if you have at least 10 years of Vesting Service, you may elect to have payments begin at any time between age 55 and age 65.

If you are eligible for and elect an early terminated vested retirement benefit, your benefit will be reduced for each year (prorated monthly) that you start your pension before age 65. The reduction for early commencement before age 65 reflects the fact that you will be receiving your pension payments over a longer period of time.

The following chart shows the percentage of your age 65 pension benefit that will be paid to you if you elect to start your terminated vested benefit early, based on your age when you start your benefit. The reduction is effectively 6⅔% a year for the first five years below age 65, and 3⅓% for each additional year below age 60.

Actuarial Reduction Factors

Age	**% of Normal Retirement Benefit**
65 and above	100.0%
64	93.3%
63	86.7%
62	80.0%
61	73.3%
60	66.7%
59	63.3%
58	60.0%
57	56.7%
56	53.3%
55	50.0%

The above factors are rounded and will be prorated on a monthly basis for partial years of age.

EXAMPLE:
Actuarial Reduction

Assumptions:

- You voluntarily terminate employment at age 50 and you have more than 10 years of Vesting Service.
- Your frozen normal retirement benefit payable at age 65 would be $800 per month.
- You are trying to decide whether to begin benefits at age 55, 60 or 65.

At age 55 your retirement benefit would be
($800 X 50.0%) or $400.
At age 60 your retirement benefit would be
($800 X 66.7%) or $534.
At age 65 or later, your retirement benefit would be
$800 (no reduction).

Late Retirement

Your late retirement benefit is figured as shown under *Normal Retirement* (see page 8).

If you are continuing employment after you reach age 70½ you have two options:
- You can begin your retirement benefit while still employed, or
- You can defer the benefit until the first day of the month after you leave employment.

If you defer your benefit, the benefit will be actuarially increased in accord with IRS regulations to take into account the period of time after age 70½ in which you are not receiving benefits.

Pre-Social Security Annuity

If you are beginning your Plan benefit before you are eligible for Social Security benefits (either because you reach age 62 or you become disabled), you may be eligible for a Pre-Social Security Annuity. This annuity is **in addition** to your early retirement or terminated vested benefit.

To be eligible for this benefit, you:
- must have been hired prior to July 1, 1986, and be eligible for either:
  - an early retirement benefit (age 55 and 10 years of Vesting Service), or
  - a terminated vested benefit with 10 or more years of Vesting Service; or
  - have incurred a disability prior to April 30, 1997 (see page 20) and be eligible for early or terminated vested retirement benefits as described earlier in this section.

The amount of your Pre-Social Security Annuity is based on your age at early retirement as shown in the following table:

Pre-Social Security Annuity	
Age at Early Retirement	**Monthly Annuity**
62 and over	$0
61	$150
60	$145
59	$140
58	$135
57	$130
56	$125
55	$120

The amount of the Pre-Social Security Annuity is pro-rated on a monthly basis for partial years of age. The Pre-Social Security Annuity ends when you:

- reach age 62;
- become eligible for Social Security disability benefits; or
- die.

Limits on Benefits

Federal law limits the maximum amount of pay which can be considered for pension benefits. For the Plan Year beginning January 1, 2024, the limit is $345,000. However, since compensation recognized under the Plan is limited to earnings before April 30, 1997, this limitation is not likely to affect you.

Federal law also limits the benefit payable and the compensation that may be considered under defined benefit plans for Highly Compensated Employees. You will be notified if these limits apply to you.

If your retirement benefits are limited by law, you may be eligible for an additional supplemental retirement benefit. You will be notified if you are eligible for this provision.

WHEN YOU CAN RECEIVE YOUR BENEFIT

You may choose to receive your retirement benefit under several different types of retirement as described below.

Normal Retirement

The normal retirement age under the Plan is 65. The first day of the month coinciding with or next following the date on which you reach age 65 is called your normal retirement date. You qualify for normal retirement benefits once you reach your normal retirement date.

If you are employed by the Company at age 65 and choose to retire at your normal retirement date, your payments will begin on your normal retirement date.

If you are not employed by the Company when you reach age 65 and you have not begun receiving payments, your payments will begin on your normal retirement date.

Early Retirement

If you leave employment with the Company after you reach age 55 and before you reach age 65, and you have at least 10 years of Vesting Service, you are eligible to receive an early retirement benefit. Your monthly pension benefit may be smaller than if you had stayed with the Company until age 65 because:

- you are usually younger than age 65 when payments begin, so your payments are expected to continue for a longer period of time; and
- your payments will be paid in accordance with the schedule of Early Retirement Reduction Factors (see page 9).

If eligible, you may choose to have payments begin as soon as the first day of the month next following the month in which you reach age 55. The date payments begin is your early retirement date. You can postpone the start of your payments until any date up to age 65.

If you terminate and postpone benefits, you will receive a reduced benefit based on your age at the time that payments begin, in accordance with the schedule of Early Retirement Reduction Factors (see page 9). Payment of your postponed early retirement benefits will begin at age 65, unless you request them to begin earlier.

If you left the Company during the Special Separation and Pay Program at the time the UNO-VEN Company ceased operations in 1997, and you were at least age 50 and had one year of Vesting Service at the time of your termination, you are entitled to an early retirement benefit.

Terminated Vested Retirement

If you leave employment with the Company before you reach age 55 but after you are 100% vested, you are eligible for a terminated vested retirement benefit. At the time of termination, you will be given a written statement showing the monthly amount payable to you from the Plan beginning at your normal retirement date.

Terminated vested retirement benefits usually begin at your normal retirement age (age 65). However, if you have at least 10 years of Vesting Service you may elect to have payments begin as soon as the first day of the month next following the month that you reach age 55. The date payments begin is your terminated vested retirement date.

Payments starting before your normal retirement date are actuarially reduced. The actuarial reduction factors applicable to terminated vested retirement benefits can be found on page 10.

Late Retirement

The Plan also allows for your retirement if you leave employment after your normal retirement date (age 65). Payments can begin as soon as the first day of the month following your separation from the Company. The date payments begin is your late retirement date.

In general, if you leave employment with the Company after your normal retirement date without requesting a retirement benefit, your benefits will begin as of the first day of the month after you leave employment. If you are continuing employment after you reach age 70½ you have two options:

- You may begin your retirement benefit while still employed, or
- You may defer the benefit until the first day of the month after you leave employment.

If you defer your benefit, the benefit will be actuarially increased in accord with IRS regulations to take into account the period of time after age 70½ in which you are not receiving benefits.

HOW BENEFITS ARE PAID

The Plan offers a number of different ways in which you may receive your benefit. You can choose payments which last for your lifetime alone — or you can extend payments to cover the life of another person besides yourself, should you die before that other person. Your monthly payments are smaller if you cover another person, because two lifetimes are involved, and monthly payments are expected to continue for a longer period.

Generally, your payments are effective on the date you elect to retire if you complete and return the appropriate forms in a timely manner.

Applying For Benefits

Current CITGO procedures generally require you to provide at least 45 days (but not more than 180 days) notice to initiate the retirement process.

- Active employees should give notice to their Human Resources Representative.
- Former employees should email the Benefits HelpLine at Benefits@CITGO.com.

Upon starting the retirement process, you will receive a retirement package that includes:

- the necessary forms to elect your retirement option, including any required spousal consent and optional forms of payment or beneficiary,
- the terms and conditions of your normal form of payment and any optional forms of payment (as described in this section),
- your rights to waive your normal form of payment and the financial implications of making this choice,
- your spouse's rights concerning waiving the normal form of payment, and
- your rights to change a previous choice to waive your normal form of payment.

IRS regulations require that you be given 30 days to make your elections after you receive the forms and estimates.

You should fully complete and return the election forms at least 30 days before the date you want to retire, or you will need to request new forms for a later retirement date.

If you do not return the forms within 180 days after we send them to you — or if you choose a pension starting date more than 180 days after the date you receive the forms — you will need to request new forms for a later retirement date.

You may change your pension payment method at any time before the first day of the month in which benefit payments begin — you cannot change your pension payment method after that date. If you die before pension payments begin, benefits are paid as described in *Survivor's Benefits* (see page 21), regardless of any other election you have made.

If you are married and elect a form of payment other than the normal form, your spouse must consent in writing for the election to be effective. If you are married and you elect a benefit other than the 50% joint and survivor annuity, you can revoke the election, without your spouse's consent, at any time before your retirement date. In this case, the automatic 50% joint and survivor annuity form of benefit will be reinstated — or you can elect another form of benefit with your spouse's written consent.

Normal Forms of Payment

Regardless of whether you are single or married, if the total value of your retirement benefit is $1,000 or less, you will receive a single lump sum payment of your retirement benefit.

If the total value of your retirement benefit is more than $1,000, you will be able to choose from several payment options. Your benefit is automatically paid in the normal form unless you choose otherwise, as follows:

- *If you are single* when you begin receiving your benefits, your normal form of payment is a "modified cash refund annuity." Under this form of payment, you receive a monthly benefit for the rest of your life, similar to a single life annuity.

  However, if you die before the total amount of your monthly annuity payments equal the contributions you made to the Prior Plan before 1976 (if any), and any interest earned on those contributions, the balance will be paid in a lump sum to your beneficiary. No continuing monthly payments of any kind will be made to your beneficiary.

- *If you are married* when benefits begin, your normal form of payment is a 50% joint and survivor annuity, with your spouse as the contingent beneficiary. Under this form of payment, you receive monthly payments for the rest of your life. After your death, 50% of your monthly benefit will be paid to your spouse for his or her lifetime.

  To reflect the fact that benefits are paid over two lifetimes, the monthly joint and survivor annuity amount payable to you is less than the monthly modified cash refund annuity amount. Your spouse is your husband or wife to whom you were legally married on the date Plan benefits began. Even if you are not married to your "spouse" at the time of your death, the benefit will be payable to your "spouse" unless your "spouse" pre-deceases you.

Initially, your benefit amount is calculated according to the benefit formula as a modified cash refund annuity. The amount is then converted to a 50% joint and survivor annuity using an actuarial factor which is based on the joint life expectancy of you and your spouse.

Optional Forms of Payment

You can elect an optional form of payment instead of the normal form. If you are married and want to elect a form of payment other than a 50% joint and survivor annuity with your spouse as contingent beneficiary, you must have your spouse's written, notarized consent to such election, with one exception. Your options include:

- **Cashout** — If the actuarial present value of your vested accrued benefit is $5,000 or less when you terminate employment, you will be eligible to receive a cashout (a single sum payment) as soon as administratively possible.
  - If the actuarial present value of your vested accrued benefit is $1,000 or less, you will automatically be given a cashout.
  - If the actuarial present value of your vested accrued benefit is more than $1,000 but is $5,000 or less, you may elect to receive a cashout. Spousal consent is not required for this election.

  If you receive a cashout, no further benefits will be payable under the Plan. If you later return to eligible employment with the Company, your retirement benefit will not be reinstated (to be paid at a later date) unless you repay the amount of the cashout with interest within five years of your rehire date.

  You may elect to roll over the portion of your cashout that qualifies as an eligible rollover distribution (see page 38) directly to an IRA or another qualified plan that accepts rollover contributions.

- **Modified Cash Refund Annuity** — You receive a monthly benefit for as long as you live. Monthly payments stop at your death. If you die before the total amount of your monthly annuity payments equal the contributions you made to the Prior Plan before 1976 (if any), and any interest earned on those contributions, the balance will be paid in a lump sum to your beneficiary.

- **Joint and Survivor Annuity** — You receive an actuarially reduced monthly benefit for your lifetime. You may choose to continue payments to your surviving spouse equal to 25%, 50%, 75% or 100% of the monthly amount you had been receiving. After your death, your surviving spouse receives a monthly payment equal to the elected percentage of your benefit until their death. To reflect the fact that benefits are paid over two lifetimes, the monthly joint and survivor annuity amount payable to you is less than the monthly single life annuity amount.

However, if both you and your surviving spouse die before the total amount of the monthly annuity payments equal the contributions you made to the Prior Plan before 1976 (if any), and any interest earned on those contributions, the balance will be paid in a lump sum to your beneficiary.

- **Five Year Certain and Life Annuity** — You receive an actuarially reduced monthly benefit for your lifetime with a guarantee that at least five years (60 months) of benefit payments will be made. If you die before you have received five years (60 months) of payments, your beneficiary will receive the remaining monthly payments.

You may designate primary and contingent beneficiaries. If you, your primary and your contingent beneficiaries all die before the 60 months of payments have been made, the remaining monthly benefits will be paid in a single sum to the estate of the last survivor.

- **Ten Year Certain and Life Annuity** — You receive an actuarially reduced monthly benefit for your lifetime with a guarantee that at least 10 years (120 months) of benefit payments will be made. If you die before you have received 10 years (120 months) of payments, your beneficiary will receive the remaining monthly payments.

  You may designate primary and contingent beneficiaries. If you, your primary and your contingent beneficiaries all die before the 120 months of payments have been made, the remaining monthly benefits will be paid in a single sum to the estate of the last survivor. *If you are (or will be) age 91 or older in the year when benefit payments would begin, you are not eligible for this payment option.*

- **Lump Sum Payment** — If you are eligible for early or normal retirement benefits, you may elect to receive an immediate lump sum (single sum) payment rather than a monthly annuity. The lump sum must be elected to be paid immediately upon retirement — payment may not be deferred. Your lump sum payment will include the value of any Pre-Social Security Annuity to which you may be entitled (see *Pre-Social Security Annuity* on page 11).

  The calculation of the lump sum payment is based on several factors, including the amount of the modified cash refund annuity you are entitled to receive, your age at retirement, and mortality tables and interest rates prescribed by the Internal Revenue Code and IRS regulations. These tables and rates are subject to change from time to time.

The lump sum option is not available to terminated vested participants. However, if your employment ends because of disability or involuntary termination due to work force reduction or job elimination, you may elect a lump sum payment payable:

- If you have at least 10 years of Vesting Service, at any time after age 55 but before age 65; or
- If you have at least five years of Vesting Service, at age 65

If you choose to receive a lump sum payment, no further benefits will be payable under the Plan, and you will not be entitled to any future retirement plan benefit increases that the Company might make to retirees receiving annuity benefit options — although such increases are never promised or guaranteed.

If you choose to receive a lump sum payment and you later return to eligible employment with the Company, your retirement benefit will not be reinstated (to be paid at a later date) unless you repay the amount of the lump sum distribution with interest within five years of your rehire date.

You may elect to roll over the portion of your lump sum payment that qualifies as an eligible rollover distribution (see page 38) directly to an IRA or another qualified plan that accepts rollover contributions.

The calculation of the amounts payable under the various options is based on the ages of you and your designated beneficiary, if any. Some examples for the 2023 Plan Year are shown in the chart. Please note that conversion to the optional forms of payment from the Modified Cash Refund Annuity is based on Actuarial Equivalence, which uses actuarial assumptions that change each year. The examples below use actuarial assumptions applicable for a participant commencing benefits during the 2023 plan year, and these amounts will be different for plan years after 2023.

EXAMPLE: Optional Forms of Payment for the 2023 Plan Year

Assumptions:

- You are age 65 and your frozen normal retirement benefit payable at age 65 would be $1,000 per month.
- Your spouse is age 63, two years younger.
- You are trying to decide what form of payment to take.

Form of Payment	Your Monthly Benefit	Your Survivor's Benefit If You Die
Modified Cash Refund Annuity	$1,000.00	$ 0.00 (payments end)
100% Joint and Survivor Annuity	$ 854.61	$854.61
75% Joint and Survivor Annuity	$ 886.85	$665.14
50% Joint and Survivor Annuity	$ 921.61	$460.81
25% Joint and Survivor Annuity	$ 959.20	$239.80
Five Years Certain and Life Annuity	$ 993.04	$993.04 if 60 payments have not been made, thereafter $0

Ten Years Certain and Life Annuity	$ 973.19	$973.19 if 120 payments have not been made, thereafter $0
Lump Sum: $150,071.76	$ 0.00	$ 0.00

Spousal Consent

If you elect an optional form of payment instead of the normal form and you are married, you must obtain your spouse's written consent to:

- your election of an optional form of payment (other than a cashout of $5,000 or less); and/or
- your designation of a beneficiary other than your spouse.

Your spouse's consent must be obtained unless it is established by the Plan Administrator that:

- there is no spouse; or
- your spouse cannot be located.

Your spouse's consent must:

- be in the form and manner required by the Plan Administrator;
- be irrevocable;
- be in writing;
- acknowledge the effect of the consent and the specific non-spouse beneficiary; and
- be witnessed by a notary public.

Although your spouse's consent is irrevocable, you can change your election at any time before your benefits are due to begin. If you do so, the automatic 50% joint and survivor annuity will be payable unless you elect an optional form of benefit payment. If you elect another optional form of benefit payment and/or designate a beneficiary other than your spouse, you must once again obtain your spouse's consent.

DISABILITY BENEFITS

If you became disabled (as defined below) before April 30, 1997, you will receive credit for Benefit Service for the period of your disability until the **earliest** of these events:

- you recover from your disability;
- you retire and start receiving benefits; or
- April 30, 1997.

In no case will Benefit Service accruals continue after April 30, 1997.

You are considered disabled if you suffered from a physical or mental injury or disease occurring before April 30, 1997, that causes you to be permanently incapable of doing any job for which you are qualified or could become qualified with training, education or experience, and your disability:

- is expected to result in death;
- has lasted or is expected to last continuously for at least 12 months; or
- causes you to become eligible for long-term disability benefits under the Company's long-term disability plan.

The amount of your normal, early or terminated vested retirement benefit will be calculated in the same manner as any other retirement benefit, except that:

- Benefit Service will include credit for the period of your disability prior to April 30, 1997, as outlined at the beginning of this section;
- to determine your Final Average Monthly Compensation, if greater, your actual monthly base rate of pay at the time you became disabled will be used instead of your highest 36 months within the last 10 years; and
- your Social Security Offset will be frozen as of the date the disability began.

Benefits are payable at normal retirement (age 65). However, you also have the option to begin payments as early as age 55, as long as you have at least 10 years of Vesting Service. The Early Retirement Reduction Factors shown under *Early Retirement* on page 9 would apply.

SURVIVOR'S BENEFITS

There are rules for determining if a benefit is payable to anyone else following your death, either before or after you retire. These rules vary depending upon your Company employment status and your marital status.

Single Employees

If you are single, die, and **have not** begun benefits under the Plan (regardless of whether you are an active employee or a former employee), your beneficiary may receive a single lump sum death benefit. The benefit is equal to any contributions you made to the Prior Plan before 1976, plus interest on those contributions up until the time of your death. Note that your beneficiary will not receive any of your accrued retirement benefit under the Plan.

If you are single, die and **have** begun benefits under the Plan, any survivor benefits will depend on the form of payment and beneficiary election you made at the time of retirement.

Married Employees

If you are married, die, and **have not** begun benefits under the Plan (regardless of whether you are an active employee or a former employee), your surviving spouse is eligible to receive one of several types of death benefits, if you have:

- at least five years of Vesting Service, or
- reached normal retirement age.

If you are married, die and **have** begun benefits under the Plan, any survivor benefits will depend on the form of payment and beneficiary election you made at the time of retirement.

If you are married, die and your spouse has not received monthly payments which are at least equal to any contributions you made to the Prior Plan before 1976, plus interest on those contributions up until the time of your death, any difference will be paid as a single lump sum payment to your spouse's beneficiary.

50% Spouse's Annuity Benefit

This benefit applies to participants who:

- die at any age with less than 10 years of Vesting Service, or
- die before age 55 and have 10 or more years of Vesting Service.

This benefit is based on your accrued retirement benefit using your years of service, final average pay and Social Security benefits as of the earlier of the date of death or April 30, 1997 (the date the Plan was frozen and all benefit accruals ceased). The benefit is paid as one-half of a 50% joint and survivor annuity and is payable for the life of your spouse. The table on page 23 shows when benefits may begin. Note that in one situation, your spouse has the option of electing either the 50% Spouse's Annuity Benefit or the Special Spouse's Benefit described in the next section.

If your spouse commences the benefit before your normal retirement date (age 65), the benefit will be reduced. If you were an active employee, the Early Retirement Reduction Factors on page 9 will apply; if you were a former employee, the Actuarial Reduction Factors on page 10 will apply.

Special Spouse's Benefit

If you are a married active or disabled employee and you die before age 55 with 10 or more years of Vesting Service, your surviving spouse will have the option to receive either the 50% Spouse's Annuity Benefit described in the previous section or a Special Spouse's Benefit. The Special Spouse's Benefit is a single lump sum amount equal to 60 times the monthly early retirement benefit you would have received if you had:

- retired on the first day of the month in which your death occurs;
- then been age 55, and
- elected a modified cash refund life annuity.

This option is only paid immediately after your death as an alternative to the 50% Spouse's Annuity Benefit. Your spouse must waive any rights to the 50% Spouse's Annuity Benefit to elect this option.

100% Spouse's Annuity Benefit

If you are a married active or disabled employee and you die after age 55 with 10 or more years of Vesting Service, your surviving spouse will be eligible to receive a 100% Spouse's Annuity Benefit. This benefit is based on your accrued retirement benefit using your years of service, final average pay and Social Security benefits as of the earlier of the date of death or April 30, 1997 (the date the Plan was frozen and all benefit accruals ceased). The benefit is paid as a 100% joint and survivor annuity and is payable for the life of your spouse.

The benefit can begin immediately following the month of your death upon request. The benefit is reduced, based on the Early Retirement schedule, if your spouse begins payments before your normal retirement age (age 65).

Surviving Spouse Death Benefits Table		
If you die:	**With 5 to 9 Years of Service**	**With 10 or More Years of Service**
Before age 55 while an active employee	**50% Spouse's Annuity Benefit** payable on date you would have reached age 65	**50% Spouse's Annuity Benefit** payable on date you would have reached age 55; **or** **Special Spouse's Benefit** payable immediately
After age 55 while an active employee	**50% Spouse's Annuity Benefit** payable immediately	**100% Spouse's Annuity Benefit** payable immediately upon spouse's request

Before age 55 while a former employee (employment has terminated)	**50% Spouse's Annuity Benefit** payable on date you would have reached age 65	**50% Spouse's Annuity Benefit** payable on date you would have reached age 55
After age 55 while a former employee (employment has terminated)	**50% Spouse's Annuity Benefit** payable on date you would have reached 65	**50% Spouse's Annuity Benefit** payable immediately

Naming a Beneficiary

Your beneficiary is the person or persons you choose to receive your retirement benefits in the event of your death.

If you are married, your spouse is automatically your beneficiary. To name someone other than your spouse as your beneficiary, your spouse must give written, notarized consent. Any beneficiary designation you may have made before your marriage is automatically void unless your spouse consents in writing.

If you are single and die without a beneficiary, or if your beneficiary does not survive you, your benefits will be paid to your children or, if none, to your parents or, if none, to your estate.

Beneficiary designation forms are available from the Benefits Department (see page 37).

Loss of Eligibility to Receive Benefits

If a court determines that a beneficiary, spouse or surviving spouse intentionally caused the death of you or your beneficiary, the person causing the death shall be ineligible to receive any benefits from the Plan.

QUALIFIED DOMESTIC RELATIONS ORDERS

If you become legally separated or divorced, a domestic relations order may affect your benefit under this Plan. Sometimes a domestic relations order will award part or all of your vested benefit under this Plan to another person. The Plan Administrator is not required to comply with the order unless the order is a Qualified Domestic Relations Order (QDRO). A QDRO is a domestic relations order that creates or recognizes the right of an alternate payee (who can be your spouse, former spouse, child or other dependent) to receive all or a portion of your benefit under this Plan.

A domestic relations order is any judgment, decree, order or court-approved property settlement agreement that deals with child support, alimony payment or marital property rights and is issued pursuant to a state or tribal domestic relations law.

To be a Qualified Domestic Relations Order, the order must specify:

- the name and last known mailing address of the participant and each alternate payee;
- the amount or percentage of the participant's benefits to be paid to each alternate payee, or the manner in which such amount or percentage is to be determined;
- the number of payments or period to which the order applies; and
- each plan to which the order applies.

A Qualified Domestic Relations Order may not provide for any type or form of benefit or option not otherwise provided under the Plan, provide increased benefits, or pay to an alternate payee amounts required to be paid to another alternate payee under a prior Qualified Domestic Relations Order.

To request a free copy of the guidelines and a model draft used by CITGO to determine and process a QDRO under the provisions of this Plan, email the Benefits Helpline at Benefits@CITGO.com.

The court-executed Domestic Relations Order must be mailed to the CITGO Benefits Department for approval at the following address:

CITGO Petroleum Corporation
Benefits Department
P.O. Box 4689
Houston, TX 77210-4689

Until your QDRO is approved, the benefits that may be awarded to your alternate payee must be protected. Therefore, you will not be able to receive a distribution of your benefits under this Plan until the QDRO is approved.

If the QDRO so provides, an alternate payee may begin to receive his or her awarded benefit at the earliest time allowed by law and Plan provisions, by making written request to the Plan Administrator. However, the alternate payee will not be able to elect benefits any sooner than the date on which you would be able to start receiving benefits if you left the Company.

Distributions to alternate payees pursuant to a QDRO are normally subject to ordinary income tax.

CLAIMS PROCEDURES

When you make your final retirement decisions, simply notify your Human Resources Representative or the Benefits HelpLine. You must supply information such as proof of your age and that of your spouse or beneficiary, proof of your marriage, Social Security numbers of you and your spouse or beneficiary, and current addresses and complete all of the appropriate forms within the prescribed time limits.

A claim for benefits is simply a request for retirement benefits. You will be provided with the appropriate forms and be given any help which you may need to fill out the forms. The completed forms should be sent to the Benefits Department (see page 37). If you are a terminated employee, an alternate payee, or a beneficiary, you may write to the following address with regard to your claim for benefits under the Plan:

Secretary, Benefit Plans Committee
CITGO Petroleum Corporation
P.O. Box 4689
Houston, Texas 77210-4689

Initial Claim for Benefits

The Benefits Department will initially process your claim. If there is a question on whether your claim should be paid, it will be forwarded to the "Benefits Manager". The Benefits Manager is the individual designated or assigned by the Plan Administrator to handle these claims. The actual Company title may not correspond to the title designated in this Claims Procedure. You may contact the Benefits Manager through the Benefits Department (see page 37).

If the Benefits Manager needs additional information to make a decision, he or she will request the additional information from you within 45 days from the date your claim was received. If you do not provide the information within 45 days after you receive the request, your claim will be denied unless you have requested additional time to provide the information. You will have no right to seek review of a denial of benefits under the Plan prior to having filed a formal claim for benefits.

You will be notified of your claim's approval or denial within 90 days (or 45 days for claims involving a disability determination) after the receipt of the claim – unless special circumstances require an extension of time for processing the claim. If an extension of time for processing is required:

- notice of the extension will be given to you before the end of the initial 90-day period (or 45-day period for disability claims),
- the notice will specify the special circumstances requiring an extension and the date by which a final decision will be reached,
- the extension may not be more than an additional 90 days (or 30 days for disability claims).

Any notice of extension for claims involving a disability determination shall specifically explain:

- the standards on which entitlement to a benefit is based;
- the unresolved issues that prevent a decision on the claim; and
- the additional information needed to resolve those issues (you will be provided with at least 45 days within which to provide the specified information).

You will be given notice as to whether the claim is granted or denied, in whole or in part.

If the claim is denied, in whole or in part, you will be given notice that will contain:

- the specific reasons for the denial;
- reference(s) to pertinent Plan provisions upon which the denial is based;
- a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary;
- a description of the Plan's appeal procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of ERISA following a denial of an appeal;
- in the case of a claim regarding a disability determination, a copy of any internal rule, guideline, protocol or other similar criterion which was relied upon in denying the claim or a statement that the claim denial is not based on any such internal rule, guideline, protocol or other similar criterion;
- in the case of a claim regarding a disability determination, if the claim denial is based on an exclusion or limit (such as a medical necessity requirement or an experimental treatment exclusion), either an explanation of the scientific or clinical judgment, applying the terms of the Plan to your circumstances, or a statement that such an explanation is available upon request, free of charge;
- in the case of a claim regarding a disability determination, a discussion of the decision, including, if applicable, an explanation of the basis for disagreeing with or not following (1) the views you have presented to the Plan of health care

professionals treating you or vocational professionals who evaluated you, (2) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the claim denial, without regard to whether the advice was relied on in the claim denial, and (3) any disability determinations made by the Social Security Administration that you have presented to the Plan; and

- in the case of a claim regarding a disability determination, a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to your claim.

Review of Claim Denial

If your claim is denied, in whole or in part, you will have the right to request that the Plan Administrator (or its designate) review the denial as long as you file a written request for review with the Plan Administrator within 60 (or 180 days in the case of a review of a claim regarding a disability determination) days after the date on which you received written or electronic notification of the denial. Your request for claim review must be in writing, must state the reason or reasons why you believe your claim should not have been denied, and must be addressed to the Plan Administrator as follows:

Benefit Plans Committee – Secretary
CITGO Petroleum Corporation
Benefits Department
P.O. Box 4689
Houston, TX 77210-4689

or

Benefit Plans Committee
CITGO Petroleum Corporation
1293 Eldridge Parkway
Houston, TX 77077

The following rights and rules apply to your request for claim review:

- You (or your duly authorized representative) may review pertinent documents and submit issues and comments in writing to the Plan Administrator. You will also be provided, upon request and free of charge, reasonable access to, and copies of all documents, records and other information relevant to your claim for benefits.
- Review of your claim will take into account all comments, documents, records and other information you submit without regard to whether such information was considered with your initial claim for benefits.

- In the case of a review of a claim regarding a disability determination, the review of your claim will not afford deference to the initial claim denial and will be conducted by an appropriate fiduciary of the Plan who is not the individual that made the initial claim denial and is not the subordinate of that individual.
- In the case of a review of a claim regarding a disability determination, if your initial claim for benefits was denied based in whole or in part on medical judgment, the Plan Administrator will consult with a health care professional who has the appropriate training and experience in the field of medicine involved in the medical judgment. The health care professional who is consulted will not be someone who was consulted in connection with the initial claim nor the subordinate of such a person. Identification of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with your claim on review will also be provided without regard to whether the advice was relied upon in making the benefit determination.
- In the case of a review of a claim regarding a disability determination, if the Plan Administrator anticipates denying your appeal in whole or in part you will be provided with the following information free of charge: (1) any new or additional evidence considered, relied upon, or generated in connection with the claim by or at the direction of the Plan, the Plan Administrator, or any other person making the benefit determination, and (2) if the anticipated appeal denial is based on a new or additional rationale, the rationale for the denial. This information will be provided as soon as possible in advance of the date the Plan Administrator is required to complete its review so that you may have a reasonable opportunity to review the information and submit a response.

After a request for review is received, the review will be completed within 60 days (or 45 days in the case of certain disability claims). You will be given notice of the decision on review unless special circumstances require an extension of time for processing the review.

If an extension is required, you will be notified within the initial 60-day (or 45-day in the case of certain disability determination requests) period specifying the reasons for the extension and when such review will be completed. The review will be completed within 120 days (or 90 days in the case of certain disability claims) after the date on which the request for review was filed. If an extension is required due to your failure to submit information necessary to decide your claim, the period for deciding the appeal will be suspended until the date on which you respond to the request for additional information.

You will be given notice of the decision on review and, if your appeal is denied, it will include:

- the specific reasons for the denial;
- reference to the specific Plan provisions upon which the denial is based;
- a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits;
- a statement of your right to bring an action under section 502(a) of ERISA and, in the case of a disability determination, a description of any applicable contractual limitation period that applies to your right to bring such an action, including the calendar date on which the contractual limitations period expires for the claim;
- in the case of a disability determination, a copy of any internal rule, guideline, protocol or other similar criterion which was relied upon in denying the claim or a statement that the claim denial is not based on any such internal rule, guideline, protocol or other similar criterion;
- in the case of a disability determination, if the claim denial is based on an exclusion or limit (such as a medical necessity requirement or an experimental treatment exclusion), either an explanation of the scientific or clinical judgment, applying the terms of the Plan to your circumstances, or a statement that such an explanation is available upon request, free of charge; and
- in the case of a disability determination, a discussion of the decision, including, if applicable, an explanation of the basis for disagreeing with or not following (1) the views you have presented to the Plan of health care professionals treating you or vocational professionals who evaluated you, (2) the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the claim denial, without regard to whether the advice was relied on in the claim denial, and (3) any disability determinations made by the Social Security Administration that you have presented to the Plan.

Exhaustion of Review Remedies

You must properly file a formal claim for benefits and request a review of any complete or partial denial prior to seeking a review of your claim for benefits in a court of law. The Plan Administrator’s decision on a Review of Claim Denial (see preceding section) shall be final.

After the Plan Administrator provides this final decision, you may seek judicial remedies in accordance with your rights under ERISA. You may not sue after two years from the date of loss upon which the lawsuit is based.

Plan Administrator’s Powers

The Plan Administrator has the discretion and power, including, without limitation, discretionary power, to:

- make all determinations required for administration of the Plan;
- construe and interpret the Plan as necessary to carry out its intent and purpose; and
- facilitate operation of the Plan, including discretion to grant or to deny claims for benefits under the Plan.

All rules, regulations, determinations, constructions and interpretations made by the Plan Administrator shall be conclusive and binding.

Claims Procedures Questions

Any questions about the Claims Procedures or the process for requesting a review should be addressed to the Plan Administrator.

How You Could Lose or Delay Benefits

The Plan is an excellent way to build a source of income for your retirement. Yet, you should be aware of circumstances which could cause you to lose or cause a delay in payment of your benefits.

A delay in applying for benefits may cause a delay in the payment of benefits.

If you move and do not notify the CITGO Benefits Department of your new address, you will not receive any benefits until the CITGO Benefits Department is able to locate you.

A court may provide that some or all of your benefits are to be paid to an alternate payee such as a former spouse or a child pursuant to a Qualified Domestic Relations Order (see page 24).

As noted elsewhere in this summary plan description, there are other situations in which you or your beneficiary may forfeit benefits. These include:

- if you die before you retire, unless a survivor’s benefit is payable (see page 21);
- if you die after you retire, unless a Joint and Survivor Annuity or the Five or Ten Year Certain and Life Annuity option is in effect;
- if your employment is terminated and you are not vested in the Plan benefit; or
- if your beneficiary intentionally causes your death (see Loss of Eligibility to Receive Benefits on page 24).

Funding Based Benefit Restrictions

The Internal Revenue Code requires the Plan to meet specified funding thresholds to pay lump sums or other accelerated distributions, provide continued benefit accruals, pay unpredictable contingent event benefits (UCEBs), or implement amendments improving benefits. The adjusted funding target attainment percentage (AFTAP) is the funded status measure used to determine which of these limitations (if any) apply, as summarized below.

As of January 1, 2023,[1] the AFTAP of the Plan is 80% or higher and the benefit restrictions do not apply. The Plan's AFTAP is reported in the annual funding notice provided to participants each April.

If the AFTAP is 80% or higher:

- Benefit accruals are not restricted.
- Lump sums and other accelerated distributions are not restricted unless the Company is in bankruptcy; if the Company is in bankruptcy, no lump sums or other accelerated distributions may be paid unless the Plan's actuary has certified that the AFTAP for the current year is at least 100%.
- Amendments increasing benefits cannot take effect unless funded to an AFTAP of at least 80% after taking the amendment into account.
- Plan may not pay UCEBs unless funded to an AFTAP of at least 60% after taking the UCEBs into account.

If the AFTAP is at least 60% but less than 80%:

- Benefit accruals are not restricted.
- If the Company is not in bankruptcy, the Plan may pay partial lump sums or other accelerated distributions; if the Company is in bankruptcy, no lump sums or other accelerated distributions may be paid.
- Amendments increasing benefits cannot take effect unless immediately funded.
- Plan may not pay UCEBs unless funded to an AFTAP of at least 60% after taking the UCEBs into account.

If the AFTAP is less than 60%:

- Benefit accruals must be frozen.
- The Plan may not pay lump sums or other accelerated distributions.
- No amendment increasing benefits may take effect.
- UCEBs cannot be paid unless immediately funded.

ADMINISTRATION

The Plan Administrator (known as the Benefit Plans Committee) is responsible for the administration of the Plan and has final discretionary authority:

- to interpret the Plan's provisions;
- to resolve any ambiguities in the Plan; and
- to determine all questions relating to the Plan, including eligibility for benefits.

The decisions of the Plan Administrator with respect to all issues and questions relative to the Plan will be final, conclusive, and binding on all persons. Other employees of the Company may be delegated authority by the Plan Administrator to assist in the performance of these duties on his or her behalf.

The Employee Retirement Plans Committee is responsible for functions under the Plan involving control or management of Plan assets, including for developing a funding policy for the Plan, developing a general investment policy for trust assets and appointment of an investment manager for the trust assets. The Employee Retirement Plans Committee is also responsible for the appointment and retention of the trustees and insurance carriers. Other employees of the Company may be delegated authority by the Employee Retirement Plans Committee to assist in the performance of these duties on its behalf.

The trustees, insurance carriers, and investment managers shall have exclusive responsibility for the investment and management of the assets of the Plan transferred to each, as provided in the trust agreements, the insurance contracts, and the appointment agreements, and shall have no responsibilities other than those provided in the governing documents.

All forms, notices, directions, or other communications by a participant will not be deemed duly given, made, delivered or received until actually received by the Plan Administrator, Company or Employee Retirement Plans Committee, as applicable.

Plan Amendment, Merger or Termination

The Company hopes to continue the Plan indefinitely. However, the Board of Directors of the Company (or its designee) reserves the right to terminate or amend the Plan from time to time. In addition, the Benefit Plans Committee is authorized to adopt non-material amendments to the Plan. No amendment shall cause any of the trust assets of this Plan to be used for any purpose other than for the benefit of Plan participants prior to the satisfaction of all Plan benefit liabilities.

If the Plan is partially or completely terminated, each affected participant will become immediately vested in the pension benefit he or she has accrued as of the Plan's termination date, to the extent the benefit is funded. Any residual assets remaining in the Plan's trust fund after satisfaction of all liabilities to participants and beneficiaries under the Plan will be returned to the Company.

Special rules apply when the Plan is merged with another plan, or the Company makes an acquisition or disposition of assets.

OTHER INFORMATION YOU SHOULD KNOW

Online Information

You may be able to obtain online information about your benefit through the CITGO Pension Estimator web site. This service is currently available for most active employees.

The Pension Estimator allows you to review your pensionable earnings history and personal data used in administering your pension benefit. You also can estimate your pension benefit using different effective dates and ages. You can calculate and print estimates under different scenarios based on the variables you enter.

You can access the Pension Estimator through a link on CITGO's intranet or through https://ipas.mercer.com/citgo/signon.html. If you need assistance in using the CITGO Pension Estimator, you may contact the Benefits HelpLine at Benefits@CITGO.com.

Tax Considerations

Before electing your retirement date and form of benefit, you should keep in mind any tax consequences. A notice concerning possible tax treatment of a distribution from the Plan is included in the retirement package you will receive when you start the retirement process. However, neither this Summary Plan Description nor the notice is an adequate substitute for consultation with a competent professional tax advisor.

Tax laws are very complicated and subject to change from time to time. They also affect different people in different ways depending upon individual circumstances. Therefore, the best source about how tax laws affect you is your personal tax advisor.

Due to the complexity and personal nature of financial information, you are urged to seek competent professional tax advice before and after receiving payments under the Plan.

You are responsible for reporting any payments you receive from the Plan as taxable income on your annual federal, state and/or local tax returns. You are also responsible for paying all applicable taxes. You will be given the opportunity to complete a federal tax withholding election.

Assignment of Benefits

You may not assign your benefits or rights under this Plan, in whole or in part, under any circumstances. Your benefits or rights under this Plan are not subject to any obligation or liability assumed by you at any time, under applicable law.

This means that your accrued retirement benefit cannot be sold, used as collateral for a loan, given away or otherwise transferred. In addition, your creditors may not attach, garnish or otherwise interfere with your retirement benefits. However, all or a portion of your vested benefit under this Plan will be paid in accordance with a Qualified Domestic Relations Order (QDRO) if properly served on the Plan (see page 24).

Pension Insurance

Your pension benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their Plan, but some people may lose certain benefits.

The PBGC guarantee generally covers:
- normal and early retirement benefits;
- disability benefits if you become disabled before the Plan terminates; and
- certain benefits for your survivors.

The PBGC guarantee generally does not cover:
- benefits greater than the maximum guaranteed amount set by law for the year in which the Plan terminates;
- some or all of the benefit increases and new benefits based on Plan provisions that have been in place for fewer than five years at the time the Plan terminates;
- benefits that are not vested because you have not worked long enough for the Company;

- benefits for which you have not met all of the requirements at the time the Plan terminates;
- certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Plan's normal retirement age; and
- any non-pension benefits, such as savings plans, health insurance, life insurance, certain death benefits, vacation pay and severance pay.

Even if certain of your benefits are not guaranteed, you may still receive some of those benefits from the PBGC depending on how much money your Plan has and on how much the PBGC collects from employers. However, there is a ceiling on the amount of monthly benefit that the PBGC guarantees, which is adjusted periodically.

For More Information

For more information about the PBGC and the benefits it guarantees, ask your Plan Administrator or the PBGC. The PBGC may be contacted:

- **By mail.** Write to PBGC, Technical Assistance Branch, 445 12th Street SW, Washington, D.C. 20024-2101.
- **By phone.** Call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 800-877-8339 and ask to be connected to 202-326-4000.
- **Via the Internet.** Visit the PBGC's web site at http://www.pbgc.gov.

Government Approval

In order to take advantage of the favorable tax treatment afforded to pension plans, the Plan has been designed so that it will qualify under various federal laws and regulations of United States government agencies. The continuation of this Plan is subject to the Company obtaining and retaining required approvals from these various governmental agencies.

If the Plan Becomes Top-Heavy

A plan is considered top-heavy when 60% or more of the benefits from the plan are payable to highly paid employees.

It is unlikely that this Plan will become top-heavy. If the Plan does become top-heavy, you'll be notified. Special rules apply for any period of time a plan is top-heavy.

No Implied Promises

Participation in this Plan is not a guarantee of continued employment with your employer, nor is it a guarantee that Plan benefit levels will remain unchanged in future years. The adoption and continuation of the Plan do not represent an employment contract between you and the Company, and the Plan does not give you a right to employment. Adoption and continuation of the Plan do not prohibit the Company from terminating you at any time, nor do they interfere in any way with your right to terminate at any time.

ADDITIONAL INFORMATION

As a participant or beneficiary under this Retirement Plan you have certain rights and protections that are more fully described in the Statement of ERISA Rights that is included in this section. Other important information about the Retirement Plan is provided below:

Name of Plan	UNO-VEN Retirement Plan
Type of Plan	Defined Benefit Pension Plan
Plan Sponsor	PDV Midwest Refining, L.L.C. c/o CITGO Petroleum Corporation 1293 Eldridge Parkway Houston, TX 77077 832-486-4000
Plan Sponsor's Employer Identification Number	36-4138789
Plan Administrator	Benefit Plans Committee – Secretary CITGO Petroleum Corporation P.O. Box 4689 Houston, TX 77210-4689 Toll free 1-888-443-5707 or Benefit Plans Committee CITGO Petroleum Corporation 1293 Eldridge Parkway Houston, TX 77077 Toll free 1-888-443-5707
Plan Number	001

Plan's Initial Effective Date	December 1, 1989
Plan Year	January 1 – December 31
Plan Funding	The Plan is funded by employer contributions under a Trust Agreement. The contributions are actuarially determined.
Trustee	BOK Financial 1 One Williams Center, Suite 1 Tulsa, OK 74172
Participating Companies	"Participating Company" in the Plan for purposes of this summary means PDV Midwest Refining L.L.C., CITGO Petroleum Corporation or any Related Company which has adopted the Plan. Upon written request to the Plan Administrator, participants and beneficiaries may receive a complete list of the Participating Companies in the Plan.
Benefits HelpLine	Email: Benefits@CITGO.com
Benefits Department	CITGO Petroleum Corporation Attn: Benefits Department P.O. Box 4689 Houston, TX 77210-4689 Email: Benefits@CITGO.com

Construction

The Plan will be governed by, and construed in accordance with, the laws of the United States of America. Subject to the foregoing sentence, the Plan and all rights thereunder will be construed in accordance with the laws of the state of Texas.

Rollovers

Amounts received from other qualified retirement plans may not be rolled over or transferred to the Plan.

You may elect to roll over the portion of your distribution from the Plan that qualifies as an eligible rollover distribution (cashout or lump sum payments only) directly to an IRA or another qualified plan that accepts rollover contributions.

Agent for Service of Legal Process

If you feel you have cause for legal action, legal process may be served on the Secretary of the Benefit Plans Committee at the address shown previously for the Plan Administrator.

Service of legal process may also be made upon the Benefit Plans Committee or any Trustee of the Plan.

YOUR RIGHTS UNDER ERISA

For purposes of the ERISA rights statement, “Plan” refers to the UNO-VEN Retirement Plan.

Under the Employee Retirement Income Security Act of 1974 (ERISA), the Company is required to provide you with the following statement of ERISA Rights to fully inform you of your rights as a participant under those benefit plans subject to ERISA.

Receive Information About Your Plan and Benefits

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to:

- Examine, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- Receive a summary of the Plan’s annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- Obtain a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and if so, what your benefits would be at normal retirement age if you stop working under the Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to

be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "Fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries.

No one, including your employer or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under this Plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit under this Plan is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator.

If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court.

If it should happen that Plan Fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the Plan, contact the Plan Administrator.

If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210.

You may obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-888-444-3272.

DEFINITIONS

This Plan description has been written in a simplified manner that is intended to help explain this Plan as clearly as possible. These words specifically apply to the UNO-VEN Retirement Plan:

"Actuarial Equivalent" means two benefits that are paid on different dates or in different forms of payment but that are equal in value under a given set of actuarial assumptions relating to interest rate and life expectancy as set forth in the Plan document. For example, for benefit commencements that occur on or after January 1, 2023, those actuarial assumptions (in most circumstances) are the Applicable Interest Rate and the Applicable Mortality Table.

"Actuarial Reduction Factors" are reductions for a terminated vested benefit for each year (prorated monthly) that you start your retirement benefit before age 65.

"Applicable Interest Rate" means the applicable interest rate set by Code section 417(e)(3)(C) for September of the Plan Year prior to the year in which distribution begins.

"Applicable Mortality Table" means the applicable mortality table set by Code section 417(e)(3)(B) for the Plan Year in which distributions begin.

"Affiliated Company" means any corporation or other business entity which is included in the controlled group of corporations within which the Company is also included, or which is a trade or business under common control with the Company, or which constitutes a member of an affiliated service group, or which has been so designated by the Company for one or more purposes under the Plan, and any other entity required to be aggregated with the Company, under Internal Revenue Code regulations.

"Benefits HelpLine" is a resource you may contact for assistance with any benefits related issues. Connect to the Benefits HelpLine by email: Benefits@CITGO.com.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Company" means PDV Midwest Refining, LLC or any Related Company participating in the Plan (see page 37). Prior to May 1, 1997, Company meant the UNO-VEN Company, an Illinois general partnership.

"Highly Compensated Employee" means an employee who either (i) during the current Plan Year or the immediately preceding Plan Year was a five percent (5%) owner of the Company or a Related Company; or (ii) received compensation from the Company or Related Company in excess of the amount provided in Section 414(q) of the Code as adjusted for inflation ($150,000 in 2023) and is in the top-paid group (top 20% of employees when ranked on the basis of compensation paid).

"Plan" means the UNO-VEN Retirement Plan.

"Prior Plan" means the Unocal Retirement Plan, as in effect on the day before an employee transferred from Union Oil Company of California to the Company or an affiliate that has adopted the Plan.

"Related Company" has the same meaning as Affiliated Company.

"You" or **"Your"** (even if not capitalized) means you, the employee, and does not mean your dependents or any other person, institution or other entity.

These meanings will apply whenever these words are used, unless a different meaning is clearly indicated in the text. There may be places where other words are used that also have important and specific meanings, and these words and their definitions are identified in the text of the description.