



Employees' Thrift Plan  
of CITGO Petroleum  
Corporation

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## ABOUT THIS SUMMARY PLAN DESCRIPTION

This Summary Plan Description (SPD) describes the key features of the Employees' Thrift Plan of CITGO Petroleum Corporation (the "Plan") as in effect on the date of this SPD. The Plan offers you a convenient, tax-advantaged way to save for retirement. This document is only a summary and provides a brief description of important provisions of the Plan. It does not cover all of the details of the Plan or how the rules of the Plan apply to every person, in every situation.

Complete details of the Plan are contained in the Plan Document. Every effort has been made to accurately describe the provisions of the Plan in this SPD; however, in the event of any difference between this summary and the Plan Document, the Plan Document will govern without exception.

The Plan is governed by the federal law known as the Employee Retirement Income Security Act of 1974 (ERISA), the Internal Revenue Code (the "Code"), and other federal and state laws that may affect your rights under the Plan. The provisions of the Plan are subject to revision due to amendments to the Plan as well as changes in the law, including pronouncements by the Internal Revenue Service (IRS) or Department of Labor (DOL).

Please note that CITGO Petroleum Corporation ("CITGO") expects and intends to continue the Plan and its benefits as described in this SPD. However, CITGO reserves the right to amend or suspend contributions to the Plan or terminate the Plan at any time for any reason, without notice. If the provisions under this SPD change, you will be notified.

### *KEY TERMS AND MEANINGS*

Certain key words used throughout this SPD are capitalized. This means their definitions can be found in the [Glossary](#) at the end of this SPD.

Throughout this SPD there are references to "CITGO," and "Company." These references collectively represent CITGO Petroleum Corporation and the Related Companies who participate in the Plan.

Some of the examples in this SPD refer to "you" or "your participation" in the Plan. These references are for illustration only. Nothing in this SPD or the Plan implies any guarantee of, or contract for, your continued Employment or a guarantee that Plan benefit levels will remain unchanged in future years.

### *IF YOU HAVE QUESTIONS*

If you have any questions or need additional information about the Plan or any of the subjects covered by this SPD, please contact the Fidelity Retirement Line for CITGO Employees ("Fidelity Retirement Line") by telephone at 800-256-401K, log into the Fidelity 401(k) website at [401k.com](https://401k.com) or connect through the Fidelity NetBenefits® ("NetBenefits") mobile app at [NetBenefitsapp](#).

# ABOUT THE PLAN

## YOUR BENEFITS AT A GLANCE

Plan Feature	How It Works
<b>Enrolling in the Plan</b>	You may enroll in the Plan if you are an Employee of CITGO and meet the eligibility requirements as described under the <a href="#">Participation</a> section of this SPD.
<b>Employee Contributions to the Plan</b>	<p>If you are an eligible Employee, you may elect to have up to 30% of your eligible Basic Earnings and/or Bonus Earnings deferred to the Plan for purposes of having Pre-Tax Contributions, Roth Contributions, and/or After-Tax Contributions made on your behalf. A separate election is available to defer eligible Bonus Earnings. These deductions will commence with the first payroll period following your election, or as soon as administratively possible.</p> <p>If you do not make an election within the first 45 days after satisfying the eligibility requirements, you will be automatically enrolled in the Plan with a Pre-Tax Contribution rate of 3% of your eligible Basic Earnings, and this contribution will increase by one percentage point annually to a maximum of 10% of your eligible Basic Earnings.</p> <p>Your Pre-Tax and Roth Contributions are subject to the annual dollar limits of the Code, which are adjusted by the IRS from time to time. Current contribution limits are available online through the Fidelity 401(k) website.</p> <p>If you are at least age 50 or will reach age 50 during the calendar year, you may make additional “catch-up” contributions up to 20% of your eligible Basic Earnings and/or Bonus Earnings. Catch-Up Contributions are made through payroll deductions, the same way you make Pre-Tax and/or Roth Contributions. See the <a href="#">Catch-Up Contributions</a> section of this SPD for additional information.</p>
<b>Company Matching Contributions to the Plan</b>	Provided you make Employee Contributions and have met the eligibility requirements described in the <a href="#">Participation</a> section of this SPD, CITGO will make Company Matching Contributions to your Account equal to \$2 for each \$1 contributed to the Plan as Pre-Tax Contributions and/or Roth Contributions up to 3% of your eligible Total Earnings that you contribute to the Plan. See the <a href="#">Company Matching Contributions</a> section of this SPD for more details.
<b>Company Basic Contributions to the Plan</b>	Provided you have met the eligibility requirements described in the <a href="#">Participation</a> section of this SPD, you will be entitled to Company Basic Contributions equal to 3% of your eligible Total Earnings whether or not you participate in the Plan. See the <a href="#">Company Basic Contributions</a> section of this SPD for more details.
<b>Investing Your Account</b>	To help you meet your investment goals, the Plan offers you a range of investment options. You direct the investment of your Account to best suit your goals, time horizon, and risk tolerance. A complete description of the Plan’s investment options, as well as planning tools to help you choose an appropriate investment mix, are available online through the Fidelity 401(k) website or the mobile app. See the <a href="#">Investing and Managing Your Account</a> section of this SPD for more details.
<b>Vesting</b>	You are always 100% vested in the portion of your Account that is attributable to any of your own contributions. Company Matching Contributions and Company Basic Contributions are subject to a different vesting schedule that may be found in the <a href="#">Vesting</a> section of this SPD.

Plan Feature	How It Works
<b>Loans</b>	You may borrow from your Account for any reason, provided you are an Employee. Generally, the Plan allows you to borrow an amount not to exceed the lesser of (i) \$50,000 reduced by your highest outstanding loan balance during the prior 12-month period, or (ii) one-half of your vested Account. See the <a href="#">Employee Loans and In-Service Withdrawals</a> section of this SPD for more details.
<b>In-Service Withdrawals</b>	In-service withdrawals from the Plan are generally permitted when you reach age 59½ or have a severe financial hardship as defined in the Plan. In addition, you can withdraw from your Pre-Tax or Roth Rollover Contributions Account at any time. Certain other in-service withdrawals may also be available to you. Keep in mind that withdrawals are generally subject to income taxes and possibly early withdrawal penalties. See the <a href="#">In-Service Withdrawals</a> section of this SPD for details.
<b>Distributions</b>	<p>When you incur a Severance from Employment (or in the event of your death), your vested Account may be distributed. In general, you always have the choice to receive your distribution (other than a Minimum Required Distribution) as a rollover to another company's qualified retirement plan or to an individual retirement account (IRA); however, different options are also available depending on your Account (see the <a href="#">After Your Employment Ends</a> section of this SPD for details).</p> <p>Once you incur a Severance from Employment:</p> <ul style="list-style-type: none"> <li>• If your vested Account is greater than \$1,000, you can take a distribution or leave your Account in the Plan. You must generally consent to a distribution in order to receive it.</li> <li>• If your vested Account is equal to or less than \$1,000, you will be notified that your Account must be distributed. If you do not respond, your entire vested Account will be distributed to you as a lump-sum cash payment.</li> </ul> <p>Depending on the type of contributions you made to the Plan, you may be subject to federal income tax and possibly state income tax if you receive a distribution that is not rolled over to another company's qualified retirement plan or an IRA.</p>

## CONTACTS

Listed below are telephone numbers, websites, and mailing addresses for some of the resources you may need to use.

Fidelity Investments	
Telephone	800-256-401K
Service Hours	Monday through Friday 7:30 a.m. to 11:00 p.m. Central time (except on New York Stock Exchange holidays)
Regular Mailing Address	Fidelity Investments P.O. Box 770002 Cincinnati, OH 45277-0090
Overnight Mailing Address	Fidelity Investments Operations Company 100 Crosby Parkway, KC1E Covington, KY 41015
Fidelity 401(k) Website	<a href="https://401k.com">401k.com</a>
Fidelity NetBenefits Mobile App	<a href="#">NetBenefitsapp</a>
CITGO Petroleum Corporation Benefits HelpLine	
Telephone	888-443-5707
Email	<a href="mailto:Benefits@CITGO.com">Benefits@CITGO.com</a>

## *FIDELITY RESOURCES*

### FIDELITY 401(K) WEBSITE

Fidelity provides recordkeeping and administrative services for the Plan. The Fidelity 401(k) website is your source for benefit transactions and information virtually 24 hours a day, seven days a week. By utilizing the Fidelity 401(k) website, you can complete most Plan-related transactions.

You may:

- enroll in the Plan,
- select your type of contribution (Pre-Tax, Roth, or After-Tax) or change an existing deferral percentage,
- choose the Funds in which your Account will be invested,
- change investments or transfer balances between investment options<sup>1</sup>,
- request a loan, hardship withdrawal, in-service withdrawal, or other distribution,
- designate your Beneficiary(ies),
- access your Account statement,
- view your transaction history,
- rollover another company's retirement or IRA balance into the Plan,
- link a bank account to send or receive payments from the Plan,
- access Fidelity's Personalized Planning and Advice service (see the [Fidelity® Personalized Planning & Advice](#) section of this SPD for more information), and
- access articles, videos, and podcasts in the Fidelity 401(k) website library.

### FIDELITY NETBENEFITS MOBILE APP

Download the Fidelity NetBenefits mobile app from your favorite app source, and access your Account anytime, anywhere.

With the mobile app, you may:

- enroll in the Plan,
- monitor your Account,
- review and change investments, and
- access articles, videos, and podcasts in the Fidelity NetBenefits library.

### FIDELITY RETIREMENT LINE FOR CITGO EMPLOYEES

In addition to the Fidelity 401(k) website and NetBenefits app, the Fidelity Retirement Line for CITGO Employees has customer service representatives available Monday through Friday (except on New York Stock Exchange holidays) from 7:30 a.m. to 11:00 p.m. Central time. Using the same telephone number, you may access the automated voice response system at any time.

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<sup>1</sup> For changes or transfers made before 4:00 p.m. Eastern time on any day that the securities markets are open for business, your investment change or transfer takes effect the same day. Changes or transfers made after that time are effective as of the following business day.

## ACCESSING YOUR ACCOUNT

You can access your Account through the Fidelity 401(k) website, mobile app, or by calling the Fidelity Retirement Line.

The first time you access your Account, you may be directed to register as a new user to establish a username and password. If you have a username and password for other accounts at Fidelity, you may use that same information to log into your Account.

You are encouraged to establish dual authentication for another level of security to protect your Account.

You will utilize your username and password whenever you contact the Fidelity Retirement Line by telephone, log into the Fidelity 401(k) website, or access the mobile app.

For your protection, keep your username and password confidential.

## *CITGO RESOURCES*

### CITGO PETROLEUM CORPORATION BENEFITS HELPLINE

For some transactions, you must contact the CITGO Petroleum Corporation Benefits HelpLine ("Benefits HelpLine"). Among the items for which you should contact the Benefits HelpLine are the following:

- change of address,
- beneficiary designation inquiries,
- death notification, and
- Qualified Domestic Relation Order.

Questions? Connect with Fidelity

800-256-401K | [401k.com](https://www.fidelity.com/401k) | [NetBenefitsapp](#)

## PARTICIPATION

### *WHO IS ELIGIBLE*

You are eligible to participate in the Plan if you are an hourly Employee of CITGO or a participating Related Company in a unit of employees covered by a collective bargaining agreement and you are carried on the U.S. payroll of the Company. If you are in an eligible group, you will be eligible to participate in the Plan by making Employee Contributions starting as soon as administratively practicable after your date of hire, and you will be eligible to have Company Matching Contributions and Company Basic Contributions made to your Account as soon as administratively practicable after you have completed a total of twelve months of Employment, which does not need to be consecutive, with the Company or a Related Company.

### **PLAN SERVICE**

You receive one year of Plan service for every year you are employed by the Company or a Related Company. In no event are you eligible to receive more than one year of Plan service for any 12-month period. If you leave the Company and are re-employed within 12 months or you are on an approved leave of absence and return to active Employment with the Company, you will receive credit for service for the period of your absence. If you are on a military leave of absence and return to active Employment with the Company, you will receive service for the period of the leave, in accordance with the law.

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 will be counted for purposes of eligibility and vesting but not for contributions. If you believe you may have service which should be counted as Plan service, you must request a review within five years of becoming a regular Employee.

Once you have met the service requirement for eligibility, you will not be required to meet the service requirement again in order to participant in Plan and receive Company contributions.

### *WHO IS NOT ELIGIBLE*

You are not eligible to participate in the Plan if you meet any of the following conditions:

- an employee who is not in a unit of employees of the Company covered by a collective bargaining agreement,
- an employee who is not included in the Plan as a result of being included in a unit of employees covered by a collective bargaining agreement between employee representatives and the Company where retirement benefits were the subject of bargaining between such employee representatives and the Company,
- a salaried employee of the Company or a Related Company, unless you are a prior Participant who continues to have an Account in the Plan in which you are eligible for restricted participation,
- an employee who is eligible to contribute to any other defined contribution plan of the Company or a Related Company which satisfies the provisions of the Code and regulations relating to qualified “employee pension benefit plans” (as defined in ERISA),
- an hourly employee carried on a temporary payroll of the Company and covered by a collective bargaining agreement which provides for a probationary period of not more than one year, during the probationary period,

- an employee who is in employment with an entity which has not adopted the Plan,
- a leased employee as defined in Code Section 414(n)(2),
- a nonresident alien,
- an independent contractor, or
- a non-employee member of the Board of Directors of CITGO or a Related Company.

You must be employed by the Company and be on the U.S. payroll of the Company to be eligible to participate in the Plan. In no event will you be eligible to participate in the Plan if you are not on the payroll of the Company, irrespective of any determination made by governmental agencies or a court.

If you are excluded from participation because you provide services under a contract or leasing arrangement and a federal or state court or agency later determines that you should have been classified as an employee of CITGO, you will still be excluded from participation during the time period you were misclassified and will only become eligible for participation in this Plan as soon as administratively practicable following a final determination of your status.

## *WHEN PARTICIPATION BEGINS*

You will be eligible to participate in the Plan by making Employee Contributions as soon as administratively possible after your hire date, and you will be eligible to have Company Matching Contributions and Company Basic Contributions contributed to your Account as soon as administratively possible after you have completed a total of twelve months of Employment, which does not need to be consecutive, with the Company or a Related Company.

## EMPLOYEE CONTRIBUTIONS

You can contribute up to 30% of your eligible Basic Earnings and Bonus Earnings (Total Earnings) in Pre-Tax Contributions, Roth Contributions, and/or After-Tax Contributions up to the applicable Code limits. For additional details on contributions available, please see the [Contributions](#) section of this SPD.

### Automatic Enrollment

Once you have met the eligibility requirements described in the [Who Is Eligible](#) section above (or once you have again become eligible for the Plan, for example, due to reemployment with the Company), you will be automatically enrolled in the Plan with a Pre-Tax Contribution deferral percentage of 3% of your eligible Basic Earnings unless you elect otherwise. Your Pre-Tax Contribution will be automatically deducted from your paycheck and contributed to the Plan on your behalf. You will receive a notice regarding automatic enrollment and if you do not wish to be automatically enrolled, you must make a different deferral election or opt out within the first 45 days following receipt of the notice. When you opt out of automatic enrollment, you are also opting out of the [Annual Increase Program](#).

If you previously elected to make Pre-Tax and/or Roth Contributions to the Plan but were not contributing at least 3% of your eligible Basic Earnings, effective January 1, 2023, your contributions were automatically increased to 3% unless you elected otherwise within the election period communicated to you.

The contribution increase was applied in one of three ways: (i) if you only contributed Pre-Tax Contributions, the additional percentage was also in Pre-Tax Contributions, (ii) if you only contributed Roth Contributions, the additional percentage was also in Roth Contributions, or (iii) if you made both Pre-Tax and Roth Contributions, the additional percentage was applied to your Pre-Tax Contributions. In addition, if you were previously eligible but declined to make Pre-Tax and Roth Contributions to the Plan, effective January 1, 2023, you were automatically enrolled in the Plan with a Pre-Tax Contribution deferral percentage of 3% of your eligible Basic Earnings unless you elected otherwise within the election period communicated to you.

You may opt out or change the amount you contribute to the Plan through the Fidelity 401(k) website, via the NetBenefits mobile app, or by calling the Fidelity Retirement Line, or you may also elect to make Roth Contributions, designate how your Account is invested, and name a Beneficiary.

If you elect not to participate in the Plan when you first become eligible, you may still participate in the future if you change your mind. You will need to log into the Fidelity 401(k) website or call the Fidelity Retirement Line to elect your contribution percentage, type of contributions, and how you would like your contributions invested.

### Annual Increase Program

In order to help you save more for retirement, the Company offers an Annual Increase Program. You may be automatically enrolled in the Annual Increase Program as described below or you may elect to enroll if you are not automatically enrolled. You may opt out at any time by logging into the Fidelity 401(k) website or by calling the Fidelity Retirement Line.

If you are automatically enrolled in the Plan, your deferral percentage will automatically increase each January 2 by one percentage point (as of January 2, 2024) until you reach 10% of eligible Basic Earnings unless you have opted out of the Annual Increase Program. When you opt out of automatic enrollment, you are also opting out of this program.

If you previously elected to make Pre-Tax and/or Roth Contributions to the Plan but are not contributing at least 10% of your eligible Basic Earnings, your contributions will be automatically increased each January 2 by one percentage point (as of January 2, 2024) until you reach 10% of eligible Basic Earnings, unless you have opted out of the Annual Increase Program. The contribution increase will be applied in one of three ways: (i) if you only contribute Pre-Tax Contributions, the additional percentage will also be in Pre-Tax Contributions, (ii) if you only contribute Roth Contributions, the additional percentage will also be in Roth Contributions, or (iii) if you make both Pre-Tax and Roth Contributions, the additional percentage will be applied to your Pre-Tax Contributions.

If you have elected to defer a different percentage of your eligible Basic Earnings, you may opt to enroll in the Annual Increase Program and request that your deferral percentage be automatically increased each January 2 or another date you select by 1%, 2%, or 3% per year up to a maximum rate of 10%.

## COMPANY MATCHING CONTRIBUTIONS

CITGO matches what you contribute to the Plan as Pre-Tax Contributions or Roth Contributions at a rate of \$2 for each \$1 of the first 3% of your eligible Total Earnings you contribute. You will become eligible to receive Company Matching Contributions once you have met the eligibility requirements and begin making Employee Contributions to the Plan. For additional information, see the [Contributions](#) section of this SPD.

You will have a nonforfeitable right to the Company Matching Contributions contributed to your Account upon the completion of at least one year of Vesting Service (see the [Vesting](#) section of this SPD for additional information).

## COMPANY BASIC CONTRIBUTIONS

Effective January 1, 2023, CITGO will make a Company Basic Contribution to your Account on a pay period basis whether or not you have elected to make Pre-Tax and/or Roth Contributions.

Company Basic Contributions will be equal to 3% of your eligible Total Earnings once you have met the eligibility requirements reflected in the [Who Is Eligible](#) section above.

You will have a nonforfeitable right to the Company Basic Contributions contributed to your Account upon the completion of at least one year of Vesting Service (see the [Vesting](#) section of this SPD for additional information).

## WHEN PARTICIPATION ENDS

Once you become a Participant, you are eligible to make Employee Contributions into the Plan until you terminate your Employment with CITGO or a Related Company or no longer meet the eligibility requirements for the Plan. Once you meet the requirements to have Company Matching Contributions and Company Basic Contributions credited to your account, you will continue to be eligible until you terminate Employment with CITGO or a Related Company or no longer meet the eligibility requirements for the Plan. Your participation in the Plan will terminate once you have received a distribution of your entire vested Account or upon your death if that occurs prior to such distribution.

## REEMPLOYMENT

If you terminate your Employment after you have met the eligibility requirements, and are later reemployed as an eligible Employee, you will again be eligible to participate in the Plan when you perform an hour of work for which you are paid or entitled to be paid by CITGO or a Related Company.

## BENEFICIARY DESIGNATION

As a Plan Participant, it is important that you designate a Beneficiary to receive any benefits remaining in your Account at your death.

To designate or change a Beneficiary, simply log into the Fidelity 401(k) website and click on “Beneficiaries” in the *Profile section*. If you prefer to complete your Beneficiary election by paper form, please call the Fidelity Retirement Line.

If you are married and wish to designate a Beneficiary other than your Spouse, your Spouse must consent to waive any right to the death benefit. If you are not married, you can name any Beneficiary you want. However, if you later marry, your Beneficiary will automatically become your Spouse, unless your Spouse consents to waive any right to the death benefit. Your Spouse’s consent must be in writing, be witnessed by a notary and acknowledge the specific non-Spouse Beneficiary. Fidelity will mail you a Beneficiary form, which your Spouse must complete and return to Fidelity for processing.

If you do not designate a Beneficiary or if your designated Beneficiary is no longer living when your benefit becomes payable, your benefit will be paid to the first of the following:

- your surviving Spouse, or
- your estate.

You should review your Beneficiary designation periodically, particularly if you have had a change in your marital status.

## CHANGING YOUR BENEFICIARY

You may revoke or change a previous Beneficiary designation and name a new Beneficiary (or contingent Beneficiary) at any time, subject to the spousal consent requirements described above, if married. Your new Beneficiary designation must be delivered in writing or electronically to Fidelity. You can elect your Beneficiary online through the Fidelity 401(k) website or by calling the Fidelity Retirement Line to request a Beneficiary designation form.

## BENEFICIARY DESIGNATION REVOCATION

In the event of your divorce, if your Spouse is your designated beneficiary, such designation will be automatically revoked and be ineffective on and after the date of the divorce decree. However, if there is a Qualified Domestic Relations Order (see the [Qualified Domestic Relations Orders](#) (QDRO) section of this SPD for additional information) that requires you to keep your former Spouse as your designated Beneficiary, then a prior designation that complies with the Qualified Domestic Relations Order will continue with respect to the portion of your benefit covered by the order. Also, if you choose to designate a former Spouse as a Beneficiary you may do so by submitting a new designation after the date of the divorce decree; however, the designation will be automatically revoked if you remarry unless your new Spouse consents to the designation in accordance with the requirements for the consent.

Questions? Connect with Fidelity  
800-256-401K | [401k.com](https://www.fidelity.com) | [NetBenefitsapp](#)

## CONTRIBUTIONS

The types of contributions that may be made to the Plan are summarized below. Any Pre-Tax, Roth, After-Tax, or Catch-Up Contributions you elect must be in increments of 1% of eligible Total Earnings. The total of your combined Pre-Tax, Roth, and After-Tax Contributions cannot exceed 30% of your eligible Total Earnings. Catch-Up Contributions are not included in this 30% limit but have a separate limit of 20% of eligible Total Earnings.

The Code also limits the amount you can contribute to the Plan on a Pre-Tax and/or Roth combined basis each year (\$23,500 for 2025). Catch-Up Contributions (whether Pre-Tax or Roth) have an annual Code dollar limit as well (\$7,500 for 2025).

You may increase or decrease the amount you contribute to the Plan anytime. You may also completely suspend your contributions and resume them during a future payroll period. Any change will be made as soon as administratively possible.

If you want to increase, decrease, suspend, or resume your contributions, you must complete an election through the Fidelity 401(k) website or call the Fidelity Retirement Line.

It is your responsibility to ensure that your Employee Contributions are consistent with your deferral elections. If you exceed the Code's limits, for example, you may be subject to additional tax. See the [Maximum Contributions and Limitations](#) section of this SPD for additional information.

### EMPLOYEE CONTRIBUTIONS

#### PRE-TAX CONTRIBUTIONS

A Pre-Tax Contribution to the Plan is deducted from your paycheck before federal and most state and local income taxes are withheld, thereby reducing your taxable income. However, Pre-Tax Contributions are subject to Social Security, Medicare, and Additional Medicare taxes ("FICA" taxes) at the time of contribution. Your Pre-Tax Contributions and any related earnings grow tax deferred until you take a distribution, at which point you will be required to pay ordinary income taxes on the amount distributed.

#### ROTH CONTRIBUTIONS

Roth Contributions are made to the Plan after all taxes (income and FICA taxes) have been deducted from your paycheck. These contributions and any associated investment earnings will be distributed completely tax-free if you receive a Qualified Distribution from the Plan.

#### CONTRIBUTIONS FROM BONUSES

A separate Employee Contribution election is available from your eligible Bonus Earnings. If you fail to make a separate election, no amount of your Bonus Earnings will be contributed to the Plan as an Employee Contribution. Your separate election will apply on an ongoing basis to any of your eligible Bonus Earnings until you make a change (including to zero).

## CATCH-UP CONTRIBUTIONS

If you are at least age 50 or will reach age 50 during the calendar year, you may make a separate election to make additional Catch-Up Contributions of up to 20% of your eligible Total Earnings, subject to the annual IRS dollar limits (\$7,500 for 2025). Catch-Up Contributions are made through payroll deductions in the same way you make Pre-Tax and Roth Contributions. If you do not make a separate election for Catch-Up Contributions, no amount of your Total Earnings will be contributed to the Plan as Catch-Up Contributions.

## AFTER-TAX CONTRIBUTIONS

After-Tax Contributions are deducted from your paycheck after federal and state income, and FICA taxes are withheld. After-Tax Contributions will not be taxed again when they are withdrawn but earnings on your After-Tax Contributions will be taxed when you receive a distribution. After-Tax Contributions can be made from eligible Total Earnings.

You may update your contribution elections online, through the mobile app, or by phone.

### The Power Of Pre-Tax Savings Or Roth Savings – Example

The example below illustrates how contributing on a pre-tax basis or on a Roth basis can save you money either now or in the future. Your tax savings will be dependent upon whether you elect to make contributions on a pre-tax basis or on a Roth basis.

The decision to save on a pre-tax basis or on a Roth basis is dependent on your personal circumstances. Determining what is right for you might come down to deciding whether you want to pay taxes now or have more take home income. Your current age and anticipated taxable income when you retire may also factor into your decision.

The following example helps show you the current and long-term tax advantages of saving on a pre-tax basis or a Roth basis.

The example assumes:

- you are single,
- your eligible Basic Earnings are \$60,000,
- you save 6% (or \$3,600) for a year,
- you are subject to a 25% federal income tax rate, and
- your savings grow with investment earnings to a value of \$10,000 at retirement.

	Pre-Tax Savings	Roth Savings
<b>Your Annual Basic Earnings</b>	\$60,000	\$60,000
<b>Pre-Tax Savings</b>	\$3,600	\$0
<b>Taxable Income</b>	\$56,400 (\$60,000 - \$3,600)	\$60,000 (\$60,000 - \$0)
<b>Federal Tax (25%)</b>	\$14,100 (\$56,400 x 25%)	\$15,000 (\$60,000 x 25%)
<b>Roth Savings</b>	\$0	\$3,600
<b>Take-Home Pay</b>	\$42,300 (\$56,400 - \$14,100)	\$41,400 (\$60,000 - \$15,000 - \$3,600)
<b>Current Tax Savings</b>	\$900 (\$15,000 - \$14,100)	\$0
<b>Value at Retirement</b>	\$10,000	\$10,000
<b>Tax at Distribution</b>	\$2,500	\$0

In this case, you would currently save \$900 in taxes by saving on a pre-tax basis in the current tax year. If you make a Roth contribution you would not have any tax savings currently, but you could have a potential tax savings of \$2,500 at distribution. This is only an example, and your tax consequences are dependent on your current tax rate, the value of your distribution when you elect to take it, and the tax rates that may be in effect in the future. It also assumes that if you make a Roth contribution you would be eligible to receive a Qualified Distribution.

Additional information designed to help you choose whether Pre-Tax Contributions or Roth Contributions are right for you is available for you on the Fidelity 401(k) website, including a tool that allows you to model the different contribution types using information unique to your personal situation.

Due to the complexity and personal nature of financial information, you may wish to consult with your financial or tax advisor as to whether contributing on a Roth basis is right for you.

## PRE-TAX AND ROTH ROLLOVER CONTRIBUTIONS

If you participated in another company's retirement plan before you came to work for CITGO, you may be able to roll over to the Plan some or all of your distributions from your prior company's qualified retirement plan. Likewise, if you have an IRA, you may be able to roll over to the Plan some or all of your IRA.

The Plan accepts Pre-Tax Rollover Contributions and Roth Rollover Contributions directly from another qualified retirement plan, a 403(b) plan, a governmental 457(b) plan, or a rollover IRA. In addition to making a direct rollover, you may also roll over an eligible distribution within 60 days of its receipt.

You are always 100% vested in the value of your Rollover Contributions, including any related investment earnings.

If you are interested in making a Pre-Tax Rollover Contribution or Roth Rollover Contribution, you can obtain additional information or initiate the process through the Fidelity 401(k) website or by calling the Fidelity Retirement Line.

## ROTH IN-PLAN CONVERSIONS

You can convert the non-Roth portion of your Account (including Pre-Tax, Catch-Up, vested Company Basic Contributions, vested Company Matching Contributions, After-Tax Contributions, After-Tax Rollover Contributions, and Rollover Contributions, but not Roth Rollover Contributions) to Roth Contributions. While you will be subject to current income tax rates on the amount converted (to the extent not previously subject to income tax), any future distributions of a Roth In-Plan Conversion will be completely tax-free, as long as they are Qualified Distributions.

**Please consult your tax advisor for more information on the tax treatment of a Roth In-Plan Conversion.**

If you are interested in a Roth In-Plan Conversion, you can obtain additional information or initiate the process by calling the Fidelity Retirement Line.

## COMPANY MATCHING CONTRIBUTIONS

Provided you make Employee Contributions and have met the eligibility requirements described in the [Participation](#) section of this SPD, Company Matching Contributions will be made to your Account each payroll period based on the amount you contribute and your eligible Total Earnings. Your Employee Contributions will be matched by CITGO at a rate of \$2 for each \$1 of the first 3% of your eligible Total Earnings you contribute to the Plan as Pre-Tax and/or Roth Contributions. Catch-Up Contributions are not matched.

**In order to receive the full amount of the Company Matching Contribution you must contribute at least 3% of your eligible Total Earnings to the Plan each pay period.**

## COMPANY BASIC CONTRIBUTIONS

To help you with your retirement goals, as of January 1, 2023, the Company will make a Company Basic Contribution equal to 3% of your Total Earnings provided you have met the eligibility requirements described in the Participation section of this SPD. You will be entitled to Company Basic Contributions whether or not you participate in the Plan, and Company Basic Contributions will be made on a pay period basis.

## MAXIMUM CONTRIBUTIONS AND LIMITATIONS

The Code imposes limits on the amount both you and CITGO may contribute to the Plan, as well as limiting the amount of your eligible Total Earnings that may be used in determining Company Matching Contributions and Company Basic Contributions.

These limits include:

- **Your Pre-Tax and Roth Contributions (combined limit).** The combined maximum amount you may contribute to the Plan in 2025 as Pre-Tax Contributions and/or Roth Contributions is \$23,500. However, if you are at least age 50 by the end of the calendar year, you may make additional Catch-Up Contributions to the Plan. This Catch-Up Contribution is limited to \$7,500 for 2025. Your Pre-Tax and Roth Contributions under the Plan will automatically stop when the annual limit has been reached. If you will reach the maximum annual limit before year end, you will not be eligible for Company Matching Contributions for the rest of the year. *To maximize the amount of Company Matching Contributions you can receive, you should contribute at a level that will allow you to contribute at least 3% in Pre-Tax and/or Roth Contributions in every pay period throughout the year.*

These limits are personal to you. If you contribute to another company's retirement plan in the same calendar year, those contributions will count towards the applicable annual limits. It is your responsibility to monitor your total contributions and alert the Plan Administrator (by contacting the Fidelity Retirement Line on or before March 1 of the following year) of any contributions made to another company's retirement plan. A failure to do so will result in the excess amount being taxed twice.

- **Total Earnings.** In 2025, the maximum amount of your eligible Plan Basic Earnings and Bonus Earnings that may be used to calculate Company Matching Contributions and Company Basic Contributions under the Plan is \$350,000.
- **Maximum Contributions.** The maximum amount of contributions—your Pre-Tax and Roth Contributions, as well as Company Matching Contributions and Company Basic Contributions—that can be allocated to your Account in 2025 is 100% of your eligible Total Earnings for the year or \$70,000, whichever is less. This limit does not include Catch-Up Contributions or Pre-Tax or Roth Rollover Contributions.

Each of these limits applies in future years and may be adjusted by the IRS on an annual basis to account for inflation. Current contribution limits for years after 2025 are available through the Fidelity 401(k) website.

Contributions to the Plan are subject to certain other limitations under the Code, including nondiscrimination testing requirements. In general, the Plan Administrator will monitor these limits automatically and you will be notified of any limitation(s) to your contributions. This could occur if you are a highly compensated employee for example (generally, you are considered a highly compensated employee in 2025 if you earned more than \$155,000 in 2024 and are in the group of 20% top-paid employees). If any contributions must be returned to you, the amount returned will be adjusted for earnings and losses.

The federal income tax deduction for amounts contributed to an IRA may be limited as a result of your participation in the Plan. You should consult your tax advisor for additional information.

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## INVESTING AND MANAGING YOUR ACCOUNT

You may invest your Account as you wish in one or more of the investment options available in the Plan. The investment options lineup offers you two “categories” of investments, giving you a choice of age-based retirement target date Funds, or a line-up of Investment Funds from which you can create your own portfolio.

A complete description of the Plan’s investment options and their performance information, as well as planning tools to help you choose an appropriate mix, are available through the Fidelity 401(k) website:

- Log into [401k.com](https://401k.com).
- Select your CITGO Account.
- Click on the **Investment** tab.
- Scroll down to **Investment Choices**.

You may allocate your investments in increments of 1% or greater, as long as the combined total adds up to 100%. Any Pre-Tax Contributions, Roth Contributions, Catch-Up Contributions, Company Matching Contributions, Company Basic Contributions, and/or Pre-Tax and Roth Rollover Contributions made to the Plan are invested according to your most current direction and are valued on a daily basis. You are also able to rebalance your investment mix or exchange one Fund for another Fund through the Fidelity 401(k) website or by calling the Fidelity Retirement Line.

Investment Funds vary in terms of potential risk and return. You may access a list of the Investment Funds, as well as detailed descriptions of each, through the Fidelity 401(k) website or by calling the Fidelity Retirement Line. To determine which investment options are right for your personal situation, you should consider your age, your retirement income needs and your tolerance for investment risk.

*The Plan is intended to comply with ERISA section 404(c). This means that you are solely responsible for the results of your investment decisions. Your Company, the Related Companies, the Plan Administrator, the Plan’s Trustee, and other Plan fiduciaries may not be held liable under ERISA for your Account performance due to your investment decisions. There is no guarantee of the performance of any Investment Fund and neither the Company, any Related Companies, the Plan Administrator, the Plan’s Trustee nor other Plan fiduciaries or their representatives may make up any losses or share in any gains. Accordingly, it is very important that you take the time to review your retirement goals and determine what investment decisions make the most sense for you.*

The amounts you and other Participants contribute to the Plan are held in a trust for the sole benefit of Participants and Beneficiaries. The assets in the Plan are invested in available Investment Funds and a separate Account is established for you. The value of your entire Account is updated each business day to reflect any contributions, exchanges between Investment Funds, investment earnings or losses for each Investment Fund, loans, withdrawals, and distributions. Your Account statement is available online through the Fidelity 401(k) website, and you can view and print a statement for any time period up to 24 previous months.

The Plan contains investments that may invest in certain financial instruments, such as futures contracts and swaps, that are regulated under the U.S. Commodity Exchange Act ("CEA") by the Commodity Futures Trading Commission. The plan sponsor or a trustee or fiduciary of the Plan has claimed an exclusion from the definition of "commodity pool operator" under the CEA, and therefore is not subject to registration or regulation as a pool operator under the CEA.

## *IF YOU DON'T SELECT AN INVESTMENT OPTION*

If you do not select any Investment Fund(s), your Account will be invested in a State Street Target Retirement Date Fund based on your current age at the time of the first contribution and assuming your retirement at age 65. You can always change the investment of your Account through the Fidelity 401(k) website or by calling the Fidelity Retirement Line.

## *IMPORTANT NOTES*

You may obtain a prospectus or other detailed information for any of the Investment Funds available under the Plan by calling or connecting with Fidelity. Read these materials carefully before you invest since they will contain complete information about each Fund, including any fees and expenses. All investment options in the Plan have some degree of risk.

Your participation in the Plan and its various investment options is voluntary, and you are responsible for your investment decisions. The Plan operates under the protection provided by ERISA Section 404(c), as amended. The Plan and its fiduciaries may be relieved of liability for losses that result from your investment instructions.

## *FEES*

Certain investment management fees, charged against the Investment Funds reduce the net asset value or unit price of the Investment Fund's shares. These fees are disclosed in the Fund prospectus or similar materials for each Investment Fund. Some of the Investment Funds may also provide "revenue sharing" payments back to Fidelity. These amounts come out of the investment management and other expenses charged by the Investment Fund. To the fullest extent practicable, any revenue sharing payments that are available to Fidelity are allocated back to you based on the size and nature of your investment in the Fund that generated the payment. However, if your Account has been fully distributed as of the date that the revenue sharing payments are to be allocated, the Plan Administrator may elect to credit that amount to an excess revenue sharing account.

In addition, certain fees related to administrative and operational expenses of the Plan may also be charged against your investments, generally on a quarterly basis.

## *FIDELITY® PERSONALIZED PLANNING & ADVICE*

You have access to Fidelity representatives who can provide you with retirement planning support and investment advice at no cost to you. For an additional fee, you can also take advantage of Fidelity's managed account service, Fidelity® Personalized Planning & Advice, which provides a personal retirement strategy based on your goals and professional investment management of your Account. This means that Fidelity's team of investment professionals invest, monitor, and rebalance your Account as needed to adjust to changes in the market, or changes to your situation.

Fidelity® Personalized Planning & Advice at Work is a service of Fidelity Personal and Workplace Advisors LLC and Strategic Advisers LLC. Both are registered investment advisers and Fidelity Investments companies. For more information, refer to the Terms and Conditions of the Program on the Fidelity 401(k) website. When used herein, Fidelity® Personalized Planning & Advice refers exclusively to Fidelity® Personalized Planning & Advice at Work. This service provides advisory services for a fee, which will be paid from your Account.

## *ACCOUNT STATEMENTS*

To help keep track of your Account, you will receive a statement four times each year. You decide whether you want to receive your statement online or via the U.S. mail. If you choose an online statement, you will not receive a paper statement, but you may always contact the Fidelity Retirement Line to receive a paper copy of your Account statement free of charge.

Whether you receive it online or in the mail, your statement will show the following types of information:

- your Employee Contributions,
- any Company Matching Contributions and Company Basic Contributions,
- your Pre-Tax or Roth Rollover Contributions (if any),
- your investment selections,
- the increase (or decrease) in your investments since your previous statement, and
- your overall Account, including information about vested balances.

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## VESTING

Vesting refers to your nonforfeitable right to the amounts in your Account, or a portion thereof.

You are always 100% vested in your own Employee Contributions (including Pre-Tax, Roth, After-Tax, Catch-Up, Pre-Tax Rollover Contributions, and Roth Rollover Contributions), as well as any associated earnings and losses.

### VESTING IN COMPANY MATCHING AND COMPANY BASIC CONTRIBUTIONS

If you were a Participant who was employed on or after January 1, 2013, you will become 100% vested in Company Matching Contributions, Company Basic Contributions, allocations of forfeitures, and any associated earnings and losses upon the completion of at least one year of Vesting Service.

Regardless of the above noted timing, you will become 100% vested in your Company Matching Contributions, Company Basic Contributions, and allocations of forfeitures, as well as any associated earnings and losses if one of the following occurs:

- you reach age 65 (the Plan's Normal Retirement Age) while you are actively employed,
- you leave Employment after you are eligible to retire under any defined benefit plan of the Company or a Related Company,
- you leave Employment on or after the first day of the month following your attainment of age 55, if you are not eligible to retire under any defined benefit plan of the Company or a Related Company,
- you are legally established to be mentally incompetent while you are actively employed,
- you become permanently and totally Disabled as determined by the Plan Administrator while you are actively employed,
- you are involuntarily terminated from Employment for any reason other than job related misconduct,
- you are terminated from Employment from a layoff status, or
- upon your death while in Employment.

### VESTING SERVICE

You receive one year of Vesting Service for every year you are employed by the Company or a Related Company. In no event are you eligible to receive more than one year of Vesting Service for any 12-month period. If you leave the Company and are re-employed within 12 months or you are on an approved leave of absence and return to active Employment with the Company within 12 months, you will receive credit for service for the period of your absence. If you are on a military leave of absence and return to active Employment with the Company, you will receive service for the period of the leave, in accordance with the law.

Other types of service may be counted as Vesting Service. For example, if you become a regular Employee as the result of a merger, consolidation, or acquisition or following the sale or disposition of a business by the Company. If you believe you may have service which should be counted as Vesting Service, call the Fidelity Retirement Line to request a review of your service.

## IF YOU LEAVE BEFORE YOU ARE FULLY VESTED

If your Employment terminates before you are 100% vested in your Account, the non-vested portion of your Account is forfeited as of the date you stop making Pre-Tax, Roth, and/or After-Tax contributions to the Plan and receive the entire vested portion of your Account. As explained below, the forfeited amount is allocated to other Participants in the Plan.

The non-vested portion of an Account may consist of:

- Company Matching Contributions,
- Company Basic Contributions,
- Forfeitures that have been allocated to your Account, and
- Related investment earnings.

The non-vested portion is forfeited when the *later* of these two events occur:

- Your Severance from Employment, or
- You receive a distribution of the entire vested portion of your Account.

If your Severance from Employment is the last event, your forfeited money will be restored if you are rehired into a class of employees eligible to participate in the Plan before incurring five consecutive one-year Periods of Severance.

If the distribution of your Account is the last event, your forfeited money will be restored if you are rehired by the Company, and you repay the full amount of your distribution which caused the forfeiture within 60 months of the distribution.

In addition, if the Company is unable to locate you when a payment must be made under the Plan, any unclaimed balance in your Account will be considered a forfeiture. If any payment to you from the Plan remains outstanding for one year, the amount will be treated in the same manner as a forfeiture. If you are later located or you request your unclaimed proceeds, the money will be restored to you.

All forfeitures arising during a calendar year—less any forfeitures restored—are allocated to the Accounts of Participants entitled to receive Company Matching Contributions based ratably on the amount of Company Matching Contributions credited to those Participants' Accounts for such year provided such Participants have a balance at the end of the Plan Year.

**Note:** *Different vesting schedules may apply to you if you were part of a group merged into this Plan. If you have assets in the Plan that were directly transferred from another plan, the extent to which you are vested in those assets will be governed by the terms of the Plan relating to the transferred funds. Please contact the Fidelity Retirement Line for additional information if you believe your Account may have been impacted by these vesting provisions.*

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## EMPLOYEE LOANS AND IN-SERVICE WITHDRAWALS

Although the Plan is designed to help you save for long-term goals, there may be times when you need access to your Account. In certain circumstances, you may be eligible to take a loan or an in-service withdrawal from your Account while you remain employed.

### LOANS

You may take a loan from the vested balance of your Account for any reason while you are an active Employee. A loan requires you to pay the amount you borrow back (with interest), and the loan is secured by up to 50% of your vested Account. There are no tax penalties when you borrow from the Plan, as long as you repay the loan.

### LOAN AMOUNT

The minimum loan amount is \$1,000. The maximum loan amount is the lesser of the following:

- \$50,000, minus the highest outstanding loan balance on any Plan loan (including a transferred loan or any loan from another qualified retirement plan sponsored by CITGO or a Related Company) you have had during the previous 12 months, or
- 50% of your vested Account in the Plan.

You may have no more than two Plan loans outstanding at any one time. A new loan may be requested 15 days following the full repayment of a prior loan. If you have defaulted on an existing loan, you will not be able to receive a new Plan loan until the defaulted loan is repaid.

Here are examples that can help you understand the Plan's provisions related to loans.

	Joe	Maria	Patty	Michael
<b>Vested Account</b>	\$950	\$10,000	\$100,000	\$120,000
<b>Loans Outstanding</b>	0	1	0	0
<b>Existing Loan Balance</b>	\$0	\$2,000	\$0	\$0
<b>Highest Loan Balance in Previous 12 Months</b>	N/A	N/A	\$10,000	N/A
<b>Amount Available to Borrow</b>	\$475 ( $\$950 \times 50\%$ )	\$4,000 ( $\$10,000 + \$2,000 = \$12,000$ $\$12,000 \times 50\% = \$6,000$ $\$6,000 - \$2,000$ )	\$40,000 ( $\$50,000 - \$10,000$ )	\$50,000
<b>Is a Loan Allowed?</b>	No	Yes	Yes	Yes
<b>Why</b>	Minimum loan amount is \$1,000	Meets minimum loan amount and only has one loan outstanding	Meets minimum required balance, does not already have a loan, but loan cannot exceed \$40,000 because highest outstanding loan balance was \$10,000 in the previous 12 months	Meets minimum required balance, does not already have a loan, but loan cannot exceed \$50,000

## LOAN INTEREST RATE

The interest rate for a loan is determined at the time it is approved and will be applicable for the length of the loan. Currently, the interest rate is determined monthly and based on the prime rate, as published by Delta plus 0.00%. The interest you pay on your loan will be credited back to your Account.

## LOAN FEES

Reasonable administrative fees will be charged to your Account to establish the loan (\$35) and to administer the loan (\$3.50 per quarter for the duration of the loan). You may review information about loan fees through the Fidelity 401(k) website or by calling the Fidelity Retirement Line.

## REQUESTING A LOAN

You may request a loan through the Fidelity 401(k) website or by calling the Fidelity Retirement Line, where you can verify the amount you are able to borrow, determine the approximate amount of your loan payment, and submit a loan request.

## REPAYMENT SCHEDULE

You repay your loan through automatic payroll deductions if you are an Employee. The repayment period must be at least twelve months, however, cannot exceed five years. You may make an additional partial repayment or repay any loan in full at any time through the Fidelity 401(k) website or by contacting the Fidelity Retirement Line.

If you make a partial pre-payment (but do not pay off the loan) you will pay less interest than you would have without making the partial pre-payment. Your automatic payroll deduction payment will not change. Any additional partial payments would reduce the total interest paid over the life of the loan.

If you wish to repay your loan in full, please contact the Fidelity Retirement Line for the payoff amount. By paying your loan off early, you will not pay as much interest as you otherwise would have.

If you terminate Employment, you will have the option to continue to make payments in accordance with the provisions of your loan's promissory note. If you are an Employee, but not currently receiving a paycheck from your Company (for instance, if you are on an unpaid leave of absence), you may contact the Fidelity Retirement Line for your repayment options.

## LOAN DEFAULT

If a loan payment is missed, it will be considered delinquent, and you will receive a delinquency notice. If a loan payment is not made by the end of the calendar quarter following the calendar quarter in which the repayments were initially due, the loan will be considered in default and may be treated as a distribution, making it subject to income tax and possibly to a 10% early withdrawal penalty.

## IF YOU END EMPLOYMENT OR DIE WITH AN OUTSTANDING LOAN

In the event of your Severance from Employment while you have an outstanding loan, you will have the opportunity to continue to repay the loan via EFT payments on a monthly basis in accordance with the provisions of the loan's promissory note. If you die while a loan is outstanding, the loan will default, and the outstanding balance will be offset against your Account at the time of distribution. Contact the Fidelity Retirement Line for further information.

## IF YOU ARE ON A LEAVE OF ABSENCE

If you are on an approved leave of absence without pay, you may suspend your loan repayments while you are on an approved leave for up to one-year. Interest will continue to accrue during any leave suspension period. Upon your return to work, the amount of your loan and interest will be re-amortized and your per pay period repayment amount will be increased so that your loan is repaid by the original loan repayment date.

## IF YOU ARE ON MILITARY LEAVE

If you are on an approved leave of absence to serve in the military, you may suspend your loan repayments for the full period of your military leave, even if that period is longer than one-year. During your period of military leave, the interest rate on your loan will be limited to 6%. Accordingly, any payments made during your military leave will reflect a maximum 6% interest rate (but the interest rate will not be increased if your loan interest rate was lower than 6% at the time you began your military leave). Upon your return to work, interest owed will be calculated at the lesser of the loan's actual interest rate or 6%. The amount of your loan will be re-amortized, and the term will be extended by the length of your leave.

## *IN-SERVICE WITHDRAWALS*

The Plan allows you to withdraw money from your vested Account while you are still working for CITGO or a Related Company, depending on the type of contributions in your Account and your financial need.

Any in-service withdrawals you receive may be subject to income taxes (including penalty taxes). The tax implications of withdrawals are discussed in the [Tax Implications of Payments](#) section of this SPD. Please consult your tax advisor for more information about the tax consequences of your withdrawal.

The types of withdrawals available are:

- [Post-Age 59½ Withdrawals](#),
- [After-Tax Contributions Withdrawals](#),
- [Pre-Tax and Roth Rollover Contribution Withdrawals](#),
- [Non-Hardship Withdrawals](#), and
- [Hardship Withdrawals](#).

## POST-AGE 59½ WITHDRAWALS

Once you reach age 59½, you can withdraw some or all of the vested portion of your Account or you may set up regular monthly, quarterly, semi-annual, or annual installment payments of the vested portion of your Account by direct deposit or check.

## AFTER-TAX CONTRIBUTIONS WITHDRAWALS

You may withdraw all or any portion of your After-Tax Contributions Account at any time.

If you receive a withdrawal of your After-Tax Contributions, you will be suspended from making any further Pre-Tax Contributions, Roth Contributions, or Catch-Up Contributions to the Plan or any other plan maintained by the Company or a Related Company for six months following the withdrawal if (i) the withdrawal is made from After-Tax Contributions which were subject to matching by Company Matching Contributions, and (ii) such After-Tax Contributions had not been held in the Plan for at least two years. After the six-month suspension period, your pre-suspension deferral contribution election will be restored, unless you elect otherwise.

## PRE-TAX AND ROTH ROLLOVER CONTRIBUTION WITHDRAWALS

If you transfer some or all of your distributions into this Plan from another eligible retirement plan or a rollover IRA (see the [Pre-Tax and Roth Rollover Contributions](#) section for additional details), you may withdraw all or a portion of your Pre-Tax or Roth Rollover Contributions Account at any time.

## NON-HARDSHIP WITHDRAWALS

For any reason during your Employment with the Company, once per calendar quarter, you may withdraw your Company Basic Contributions, Company Matching Contributions, and earnings thereon as a non-hardship withdrawal; provided, however, that any withdrawal from your Company Basic Contributions or Company Matching Contributions may only be made if either (i) the withdrawn amount has been held in the Plan for a period of at least two years, or (ii) you have been a Participant in the Plan for at least five years.

## HARDSHIP WITHDRAWALS

Hardship withdrawals are available only when you have an immediate and heavy financial need. If you incur certain financial hardships, you may be eligible to make a withdrawal from the portion of your Account attributable to your Employee Contributions and Rollover and Roth Rollover Contributions, in each case along with earnings on those amounts. There is not a minimum withdrawal amount for a hardship withdrawal.

Hardship withdrawals may only be made for the following reasons:

- expenses incurred or necessary to obtain medical care that would be deductible under the Code for you, your Spouse, children, or dependents (determined without regard to whether the loss exceeds any applicable income limit),
- costs directly related to the purchase or construction of your principal residence (excluding mortgage payments),
- payment of tuition and related educational fees for the next 12 months of post-secondary education for you, your Spouse, children, or dependents,
- payments necessary to prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence,

- burial or funeral expenses for your deceased parent, Spouse, children, or dependents,
- expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under the Code (determined without regard to Code section 165(h)(5) and whether the loss exceeds any applicable income limit),
- expenses and losses (including loss of income) incurred by you on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided that your principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster, or
- any other financial need determined to be immediate and heavy under rules and regulations issued by the IRS.

A hardship withdrawal will be considered necessary to satisfy an immediate and heavy financial need only if:

- the hardship withdrawal is not in excess of the amount needed to satisfy the financial need. It can include amounts needed to pay any federal, state, or local income taxes or penalties that will be due as a result of the distribution, and
- you represent to the Plan Administrator that you have insufficient cash or other liquid assets reasonably available to satisfy the need. This requirement will not be satisfied if the need can be met through reimbursement or compensation by insurance, by using other assets or by other distributions from the Plan (such as from your Rollover Contributions Account) or other plans maintained by CITGO or a Related Company.

If approved, the hardship withdrawal will be made in one lump-sum payment.

To initiate a hardship withdrawal, log into the Fidelity 401(k) website or call the Fidelity Retirement Line. You may be required to provide supporting documentation regarding your hardship as part of your application.

## IN-SERVICE WITHDRAWAL FEES

There is no fee charged to your Account to initiate and process your withdrawal.

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## DISTRIBUTIONS

You will be eligible to receive a distribution of your vested Account under the following conditions:

- [After Your Employment Ends](#),
- [At Early or Normal Retirement Age](#),
- [In the Event You Become Permanently and Totally Disabled](#), or
- [In the Event of Your Death](#).

There is no fee charged to your Account to initiate and process your distribution.

Any distribution you receive may be subject to income taxes (including penalty taxes). The tax implications of distributions are discussed in the [Tax Implications of Payments](#) section of this SPD. Please consult your tax advisor for more information about the tax consequences of any distribution you elect to receive.

### *AFTER YOUR EMPLOYMENT ENDS*

Your vested Account will become payable to you when your Employment ends. See the [Form of Distribution](#) section for information on the available distribution options.

You may also, depending on the size of your Account, be able to leave your vested Account in the Plan (see the [Timing of Payment](#) section for additional information).

Important information about the Plan and your Account may be mailed to you from time to time. If you terminate Employment and are eligible to receive your vested Account in the future, it is your responsibility to keep the Plan Administrator informed whenever your address changes or you need to change your Beneficiary, even though you may not yet be receiving payments. Failure to keep the Plan Administrator informed of your current address (or the name and current address of your Beneficiary) could delay the receipt of your Plan benefits. You may change your address or your Beneficiary through the Fidelity 401(k) website or by calling the Fidelity Retirement Line.

If you have an outstanding loan, you may continue to make repayments after you terminate Employment, provided you do not take a full distribution of your vested Account. You may also immediately repay the loan. If repayment is not made by the end of the calendar quarter following the calendar quarter in which the repayments were discontinued, the unpaid portion of your loan will be treated as a deemed distribution and will become subject to income taxes and applicable Code penalties.

Once you reach your Early or Normal Retirement Age and have incurred a Severance from Employment, you may delay distribution of your benefit until it is required to begin, as explained in the [Minimum Required Distribution \(MRD\)](#) section of this SPD.

### *AT EARLY OR NORMAL RETIREMENT AGE*

If you are a Participant who continues in Employment upon reaching Early Retirement Age (age 55) or Normal Retirement Age (age 65), you will have a continuing right to participate in the Plan and to elect to receive a distribution of all or a portion of your vested Account.

## *IN THE EVENT YOU BECOME PERMANENTLY AND TOTALLY DISABLED*

In the event you become permanently and totally Disabled as determined by the Plan Administrator or are legally established to be mentally incompetent while in Employment you will be eligible to receive a distribution of all or a portion of your vested Account.

## *IN THE EVENT OF YOUR DEATH*

In the event of your death, your Beneficiary is entitled to your vested Account. If you are married, your Spouse will be the Beneficiary of 100% of your vested Account. Your Spouse can waive his or her death benefit in writing with a notarized signature, in which case you can name another Beneficiary(ies) to receive 100% of your vested Account balance. In the event of your death, your Beneficiary will need to contact the Fidelity Retirement Line and be able to provide proof of your death for payment.

Your Beneficiary may generally elect to receive a distribution in one of the forms of distribution discussed below.

## *FORM OF DISTRIBUTION*

Generally, your benefit will be payable to you through the following distribution options:

- a single lump-sum payment,
- in monthly, quarterly, semiannual, or annual installments, or
- as a partial withdrawal.

You may elect to roll over any rollover-eligible distribution to an IRA or another company's qualified retirement plan, 403(b) plan, or governmental 457(b) plan in order to continue to defer taxes. A rollover can be made "directly" to such a plan or IRA or "indirectly" by payment to you, but in the case of an indirect rollover your distribution may be subject to mandatory income tax withholding (federal and possibly state). A distribution to you may, depending on the type of contributions you made to the Plan, be subject to federal and possibly state income tax.

In order for your Roth Contributions Account (including the amount of any Roth In-Plan Conversion Contributions) or Roth Rollover Contributions Account to be distributed completely tax-free it must be in the form of a Qualified Distribution or a "direct" rollover to a designated Roth account in another company's qualified retirement plan or to a Roth IRA. Please consult your tax advisor for more information on the tax treatment of Roth distributions.

Because of the significant tax consequences of any payment made from the Plan (as outlined in the [Tax Implications of Payments](#) section of this SPD), we encourage you to seek advice from a qualified tax advisor about the timing and method of your distribution before making a decision. Once elected, your Plan distribution option cannot be modified, unless you elected installment payments.

You may request a distribution of your vested Account through the Fidelity 401(k) website or by calling the Fidelity Retirement Line. When you initiate a distribution from the Plan, you will be provided with additional information concerning tax issues.

## TIMING OF PAYMENT

You must generally request a distribution in order for your vested Plan benefit to be paid. Whether or not you can defer the distribution of your vested Account depends on your vested Account balance.

Vested Account Balance	Payment Method and Options
Greater than \$1,000	You will need to consent to the distribution and your failure to request a distribution is treated as an election to defer distribution until you are required to receive a distribution (see the <a href="#">Minimum Required Distribution (MRD)</a> section of this SPD). A distribution will be made to you as soon as administratively possible after Fidelity receives your request.
\$1,000 or less	You will be notified and if you do not respond, your entire vested Account will be distributed to you as a lump-sum cash payment.

To request a distribution or for more information concerning the rollover process, log into the Fidelity 401(k) website or contact the Fidelity Retirement Line.

## MINIMUM REQUIRED DISTRIBUTION (MRD)

You must begin to receive a distribution of your vested Account by the later of the following dates:

- April 1 of the year following the year you reach age 73 (age 70½ if you were born before July 1, 1949, or age 72 if you were born on or after July 1, 1949, and before January 1, 1951), or
- April 1 of the year following the year you retire.

Any amount treated as an MRD may not be rolled over to an IRA or another retirement plan.

If you continue to work beyond age 73 (age 70½ if you were born before July 1, 1949, or age 72 if you were born on or after July 1, 1949, and before January 1, 1951), you must begin your distributions as of the April 1 of the calendar year following the calendar year in which you incur a Severance from Employment.

For 2024 and later years, MRDs are no longer required for amounts in your Roth Contributions Account or Roth Rollover Contributions Account.

If you die before your Account has been fully distributed, your Beneficiary will also be required to comply with the minimum required distribution rules that are applicable to your Beneficiary.

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## TAX IMPLICATIONS OF PAYMENTS

**If you elect to receive a single lump-sum cash payment,** you will receive the value of your vested Account in one payment, less any taxes that are required to be withheld. In addition to any state and local income withholdings, federal law requires that the Plan withhold 20% in federal income taxes, and your payment will be reportable as taxable income in the year of the distribution. Your ultimate tax liability may be more or less than the amount of withholding. In addition, if you are younger than age 59½ when you receive a distribution, you may be subject to an additional 10% early withdrawal penalty. However, the 10% penalty tax does not apply if your distribution is made due to your death or because you are Disabled, if payment is made to an alternate payee under a QDRO (see the [QDRO](#) section of this SPD for additional information), or for another permitted exception. You should consult with your tax advisor to determine if an exception is applicable. Keep in mind that if your benefit is paid to you directly, you can still roll over the payment (other than any portion that represents an MRD or certain installment payments) into an IRA or another company's retirement plan without penalty if you do so within 60 days, but you will need to find an alternative source of funds for any amount withheld for taxes if you wish to roll over the full amount.

**If your distribution includes your Roth Contributions Account, your Roth Rollover Contributions Account, or if you elected a Roth In-Plan Conversion,** the earnings associated with your Roth Contributions are not taxed if paid as part of a Qualified Distribution. This means that a Qualified Distribution is tax-free since the Roth Contributions themselves were taxed when contributed or converted.

Note that if you directly rolled over Roth amounts from a Roth account in another company's plan, this rule would also apply to those amounts if they are paid from the Plan in a Qualified Distribution. In that case, your five-year period starts with the first year you made a Roth Contribution to the other plan (if that is earlier than the first year you made a Roth Contribution to the Plan).

If you receive a distribution of Roth amounts that are not a Qualified Distribution, any distributed earnings will generally be subject to ordinary income tax and the 10% early payment penalty unless you make a rollover to a Roth IRA or to a designated Roth account in another company's retirement plan. In addition, any taxable amounts you converted will be subject to a 10% penalty if you take a distribution within five tax years of the year of conversion, unless an exception applies, or you roll the amount over (as described above).

**If you elect to receive installment payments,** your payments will be taxed as ordinary income. You may also elect additional withholding on your payments.

**If you elect to roll over your benefit into an IRA or another company's retirement plan that accepts rollovers,** you will be able to continue to defer taxes until you later withdraw funds from that account. Certain distributions (such as hardship withdrawals) are not eligible for rollover.

When you initiate a distribution from the Plan, you will be provided with additional information including a notice ("Your Rollover Options") required under the Code.

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## OTHER IMPORTANT INFORMATION

### *ASSIGNMENT OF BENEFITS*

In general, your Account may not 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 Account. However, the Plan Administrator must honor any domestic relations order (DRO) issued by a court that it determines is a Qualified Domestic Relations Order (QDRO). In addition, your Account can be reduced if you are convicted of a crime involving the Plan or are ordered to restore monies to the Plan in connection with a violation of the fiduciary provisions of ERISA. Finally, your Account may be used as security for a loan to you from the Plan.

### *QUALIFIED DOMESTIC RELATIONS ORDERS (QDRO)*

Federal law provides an exception with respect to accounts that become payable due to a QDRO. A DRO is a judgment, decree, or order of a court that relates to a divorce, property settlement, and/or child support order. The DRO is qualified and becomes a QDRO when the Plan Administrator determines it satisfies the requirements of applicable law and the Plan. At that point, all or a portion of your Account will become payable to an “alternate payee” based on the terms of the QDRO.

You and/or the alternate payee will be responsible for a one-time DRO review fee:

Type of Domestic Relations Order (DRO)	Fee
DRO created on the Fidelity QDRO Center website with no modifications	\$300
DRO not created on the above website or a DRO created on the website and subsequently modified	\$1,200
DRO naming multiple plans	\$1,800

If the Plan Administrator receives notice of a DRO that may affect your Account, a hold may be placed on loans, withdrawals, and distributions from your Account for a period of time determined to be reasonable by the Plan Administrator. You will be notified if the Plan Administrator places a hold on your Account.

For more information regarding QDROs or for a copy of the Plan’s QDRO procedures, please contact the Fidelity QDRO Center at [qdfo.fidelity.com](https://qdfo.fidelity.com).

### *AMENDMENT OR TERMINATION*

CITGO intends to continue the Plan indefinitely. It does, however, reserve the right to change, modify, amend, or terminate the Plan at any time. CITGO also reserves the right to amend or suspend contributions to this Plan or terminate this Plan at any time for any reason without notice. Periodic changes may be required to comply with federal law. However, the Plan cannot be changed or amended in a way that would reduce the amounts you have earned (subject to your investment returns) before the change or amendment.

If the Plan is terminated, you will have a vested, nonforfeitable right to your Account, and all funds will be distributed to you or your Beneficiary as soon as administratively possible under the terms of the Plan. Upon partial termination of this Plan or complete discontinuance of contributions under the Plan on a permanent basis, each affected Participant will become immediately vested.

## *PENSION BENEFIT GUARANTY CORPORATION (PBGC)*

Because the Plan is a defined contribution plan, the Plan is not insured by the PBGC, a federal insurance agency. The PBGC does not insure benefits under defined contribution plans.

## *INTERPRETATION OF PLAN*

The Plan Administrator has the power and discretionary authority to construe the terms of the Plan based on the Plan document, existing laws and regulations, and to determine all questions that arise under it. Such power and authority include, for example, the administrative discretion necessary to resolve issues with respect to an Employee's eligibility for benefits, credited services, and retirement, or to interpret any other term contained in Plan documents. The Plan Administrator's interpretations and determinations are binding on all Participants, Employees, former Employees, alternate payees, and Beneficiaries.

## *ELECTRONIC DELIVERY*

This SPD and other important Plan information may be delivered to you through electronic means. This SPD contains important information concerning the rights and benefits of your Plan. If you receive this SPD (or any other Plan information) through electronic means you are entitled to request a paper copy of this document, free of charge, from the Plan Administrator. The electronic version of this document contains substantially the same style, format, and content as the paper version.

## *LOSS, DECREASE, OR DELAY OF BENEFITS*

Circumstances that may result in a loss, decrease, or delay of your Account include the following:

- investment decisions made by you (including default investments under the Plan if you do not select an Investment Fund) that result in a decrease in the value of your Account,
- a QDRO that requires the Plan to set aside all or a portion of your Account for payment to an alternate payee, who may be a Spouse, former Spouse or dependent,
- a delay in applying for benefits, which may cause further delay in the payment of benefits, or
- failure to keep the Plan Administrator informed of your current address (or the name, current address, and valid Social Security Number of your Beneficiary), which could result in the delay of receipt of your Account.

## *TOP-HEAVY*

The Plan will be a "Top-Heavy Plan" only in Plan Years during which the Plan (in combination with any other Plans of CITGO) provides more than 60% of its benefits for key Employees. Key Employees include shareholders who own more than 5% of the stock of the Company, shareholders who own more than 1% of the Company and have income in a Plan Year in excess of \$150,000, and certain officers of CITGO who earn more than \$220,000 (which changes periodically for cost of living).

If the Plan becomes a Top-Heavy Plan in a Plan Year, then all non-key Participants who are employed by CITGO at any time during the Plan Year may receive a "top-heavy minimum contribution." The most that this contribution will be is 3% of Total Earnings. If you are a Participant in more than one plan sponsored by CITGO, you are not entitled to a top-heavy minimum contribution under both Plans.

## *UNIFORMED SERVICE*

The federal law known as the Uniformed Services Employment and Reemployment Rights Act of 1994 (USERRA) gives you certain rights if you voluntarily or involuntarily leave CITGO to serve in any of the United States uniformed military services (including the Coast Guard) for active duty or for training. To qualify for these rights, you must give advance written or verbal notice of your upcoming leave for military service. In addition, you must report back to work within certain time periods, depending on the length of your military service.

If you have an outstanding Plan loan when you begin your uniformed service leave, your loan repayment obligations will be suspended during your leave, the interest rate may be reduced, and the loan may need to be re-amortized upon your return.

If you are a reservist called to extended active duty, special tax relief and other rules may apply to distributions from the Plan.

In addition, your Account will be credited with any Company Matching Contributions you would have earned during your military leave, as long as you also choose to make up your Employee Contributions for that period. Your Employee Contributions must be made up within the lesser of three times the length of your absence or five years. If you would like to contribute military make up Employee Contributions, please contact the Fidelity Retirement Line.

For more information about reemployment rights for veterans, please contact the Plan Administrator or the Fidelity Retirement Line.

## *COLLECTIVE BARGAINING AGREEMENTS*

Participants in the Plan are employed in classes of employees represented by labor unions. These unions bargain collectively on the terms of the Plan. A copy of any collective bargaining agreement relating to the Plan applicable to a particular Participant and his or her Beneficiary receiving benefits under the Plan may be obtained upon written request to the Secretary of the Benefit Plans Committee, P.O. Box 4689, Houston, TX 77210-4689. A reasonable charge not in excess of 25 cents per page will be imposed to cover the cost of furnishing such documents. A copy of such collective bargaining agreement also will be available for examination by Participants covered under it and their Beneficiaries receiving benefits under the Plan at the CITGO Petroleum Corporation, 1293 Eldridge Parkway, Houston, TX 77077, the personnel office at the Employee's place of employment or in the principal office of the applicable employee organization.

## *RECOVERY OF OVERPAYMENTS*

In the event that you receive any overpayment from the Plan, the Plan reserves the right to recover the overpayment by reducing future benefit payments, recovering the overpayment directly from you and/or taking any other means available under applicable law in order to recover the overpayment.

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## PLAN CLAIMS PROCEDURES

If you, your Beneficiary or alternate payee (a “claimant”) believe you (or they) are not receiving the benefits to which you are entitled under the Plan, you must file a written claim under the Plan’s claims procedures to avoid forfeiting certain legal rights to contest the decision.

A claimant may authorize a representative to act on their behalf with respect to any claim under the Plan. The representative must provide satisfactory evidence to the Plan Administrator of the representative’s authority to act for the claimant, such as a letter of authority with the claimant’s notarized signature. To the extent consistent with the authority granted by a claimant to their representative, references to the claimant in these claims procedures include the claimant’s representative.

The Plan Administrator may review claims under the Plan or may delegate that authority to an appropriate claims adjudicator. References in these claims procedures to the Plan Administrator include any claims adjudicator acting on behalf of the Plan Administrator.

Benefit claim determinations will be made based on the applicable provisions of the Plan document and any documents of general application that interpret the Plan provisions and are maintained by the Plan Administrator for purposes of making benefit determinations. The Plan Administrator will take such steps as are necessary to ensure and verify that benefit claim determinations are made in accordance with such documents and that the Plan provisions are being applied consistently with respect to similarly situated claimants.

All notices to claimants will be written in a culturally and linguistically appropriate manner calculated to be understood by the claimant. When applicable the notice will be provided upon request in any applicable non-English language, and English versions of the notice will include a statement including how to access language services.

### INITIAL REVIEW

**Review Period.** Generally, the Plan Administrator has 90 days from the date on which a claim is filed in which to review the claim and render a decision. This review period may be extended with the voluntary consent of the claimant or if the Plan Administrator determines that special circumstances require an extension. If special circumstances require an extension, the Plan Administrator will notify the claimant before the end of the initial review period that additional review time is necessary. The notice will describe the special circumstances requiring a delay and specify the date a decision is expected to be made.

The Plan Administrator cannot extend the review period beyond an additional 90 days unless the claimant voluntarily agrees to a longer extension.

If the Plan Administrator requires additional information from the claimant in order to process the claim, the Plan Administrator has discretion to decide whether to request the information and extend the initial review period as described in this section or, instead, to deny the claim on the basis that there is not sufficient information to proceed. If the Plan Administrator notifies the claimant that additional information is needed, the notice may also serve as a denial notice if it clearly states that unless the claimant provides the requested information within the prescribed time period, the claim will be denied for failure to provide sufficient information. A combined notice must provide both the information described above and the information under “Denial Notice” below.

**Denial Notice.** The notice denying a claimant's claim must contain the following information:

- the specific reasons for the denial of the claim,
- specific reference to pertinent Plan provisions on which the denial is based,
- a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such information is necessary,
- a description of the Plan's appeal procedures, and
- a statement that if the claimant appeals an adverse benefit determination in accordance with the Plan's procedures and the Plan Administrator's decision on appeal is adverse to the claimant, no further administrative review is required, and the claimant then has a right to bring a civil action under ERISA section 502(a).

The notice will also include a statement advising the claimant that, within 60 days of the date on which they receive such notice, they may appeal the adverse benefit determination in accordance with the appeal procedures described below.

## **APPEAL OF ADVERSE BENEFIT DETERMINATION**

**Filing an Appeal.** Within the 60-day period beginning on the date the claimant receives notice of the adverse benefit determination, the claimant may appeal the determination by filing with the Plan Administrator a written request that contains the following information:

- the specific portions of the denial of the claim which the claimant requests the Plan Administrator (or other reviewing fiduciary) to review,
- a statement by the claimant setting forth the basis upon which they believe the Plan Administrator should reverse its previous denial of the claim for benefits and accept the claim as made, and
- any written or other material (offered as exhibits) that the claimant desires the Plan Administrator to examine in its review of the adverse benefit determination.

**Review on Appeal.** If a claimant files a timely appeal, the Plan Administrator will provide a full and fair review of the adverse benefit determination in accordance with the following:

- **Free Access to Information.** Upon request, the Plan Administrator will provide the claimant reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim. No fee may be charged for such access and/or copies.
- **Record on Appeal.** In reviewing the claimant's appeal, the Plan Administrator will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- **Timing.** Generally, the Plan Administrator has 60 days from the date on which it received the claimant's appeal request in which to consider the appeal and render a decision. This review period may be extended with the voluntary consent of the claimant or if the Plan Administrator determines that special circumstances require an extension. If special circumstances require an extension, the Plan Administrator will notify the claimant before the end of the initial review period that additional review time is necessary. The notice will describe the special circumstances requiring a delay and specify the date a decision is expected to be made.

The Plan Administrator cannot extend the review period beyond an additional 60 days unless the claimant voluntarily agrees to a longer extension.

The Plan Administrator may review a claimant's appeal itself or appoint a separate appeals fiduciary to conduct the review.

***Denial of Appeal.*** If the Plan Administrator decides for whatever reason to deny, whether in whole or in part, a claimant's appeal of an adverse benefit determination, the Plan Administrator's decision will be written in a manner calculated to be understood by the claimant and will contain the following information:

- the specific reasons for the adverse determination,
- specific reference to pertinent Plan provisions on which the determination is based,
- a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim,
- a statement describing any voluntary review procedures and the claimant's right to obtain copies of such procedures, and
- a statement of the claimant's right to bring an action under ERISA section 502(a) and a description of any applicable contractual limitation period that applies to the claimant's right to bring such an action.

## **DISABILITY CLAIMS PROVISIONS**

The disability claims provisions apply to any claim that requires a determination under the Plan as to whether or not a claimant is disabled. The disability claims provisions do **not** apply if a claim requires a disability determination, but that determination is made outside the Plan for reasons other than determining eligibility for Plan benefits. Examples of when the disability claims provisions do **not** apply are where the disability determination is based solely on whether the claimant is entitled to disability benefits under either the Social Security Act or the company's long term disability plan.

## **INITIAL REVIEW**

***Review Period.*** Generally, the Plan Administrator has 45 days from the date on which a claim is filed in which to review the claim and render a decision. This review period may be extended with the voluntary consent of the claimant or if the Plan Administrator determines that special circumstances require an extension.

***Extension of Initial Review Period for Special Circumstances.*** If special circumstances outside the control of the Plan Administrator, other than the need for additional information from the claimant, require an extension, the Plan Administrator will notify the claimant before the end of the initial review period that additional review time is necessary. The notice will:

- specify the circumstances requiring a delay and the date a decision is expected to be made,
- explain the standards for approving a disability claim,
- state the unresolved issues that prevent the Plan Administrator from reaching a decision, and
- describe any additional information needed to resolve the issues. If additional information is required from the claimant, the review period will temporarily cease to run, as described in "Tolling of Review Period when Additional Information is Required."

The Plan Administrator cannot extend the review period beyond an additional 30 days, unless the review period is tolled (temporarily ceases to run) because information is required from the claimant, or the claimant voluntarily agrees to a longer extension. If the special circumstances cannot be resolved within the initial extension period (including any extension due to the tolling of the review period) and a further extension is required, the Plan Administrator will notify the claimant before the end of the initial extension that additional review time is necessary and the date by which a final decision is expected. The further extension cannot exceed an additional 30 days, unless either (i) additional information is required from the claimant and the review period is tolled or (ii) the claimant voluntarily agrees to a longer extension.

*Tolling of Review Period when Additional Information is Required.* If the Plan Administrator requires additional information from the claimant to make a disability determination, the Plan Administrator will notify the claimant. The notice will:

- explain the standards for approving a disability claim,
- describe the additional information needed to enable the Plan Administrator to make a disability determination, and
- the date by which such information must be provided in order to be taken into consideration in processing the claim. The Plan Administrator must allow the claimant at least 45 days from the date it provides the notice in which to respond to the request for additional information.

The claims review period will be tolled (temporarily cease to run) until the earlier of (i) the date the claimant provides the required information or (ii) the end of the claimant's response period.

The notice requesting additional information may also serve as notice of a claim denial if the notice clearly states that unless the claimant provides the requested information within the prescribed time period, the claim will be denied for failure to provide sufficient information. A combined notice must provide both the information described above and the information under "Denial Notice" below.

If additional information is required from the claimant, the Plan Administrator has discretion to decide whether to request the information and extend the initial review period as described in this section or, instead, to deny the claim on the basis that there is not sufficient information to proceed.

*Denial Notice.* The notice denying a claimant's claim for a disability benefit will contain the following information:

- the specific reasons for the denial of the claim,
- specific reference to pertinent Plan provisions on which the denial is based,
- a discussion of the decision, including an explanation for disagreeing with or not following:
  - the views presented by the claimant of health care professionals treating the claimant and vocational professionals who evaluated the claimant,
  - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied on in making the determination, and
  - any disability determinations made by the Social Security Administration,

- one of the following:
  - a statement that the claim denial is based on an internal rule, guideline, protocol, or other similar criterion and a copy of the specific rule, guideline, protocol, or other criterion relied upon in denying the claim, or
  - a statement that the claim denial is not based on an internal rule, guideline, protocol, or other similar criterion,
- if the claim denial is based on an exclusion or limit (such as a medical necessity requirement or an experimental treatment exclusion), either (i) an explanation of the scientific or clinical judgment, applying the terms of the Plan to the claimant's circumstances or (ii) a statement that such an explanation is available upon request, free of charge,
- a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim,
- a description of any additional material or information necessary for the claimant to perfect the claim and an explanation of why such information is necessary,
- a description of the Plan's mandatory appeal procedures, and
- a statement that if the claimant appeals an adverse benefit determination in accordance with the Plan's procedures and the Plan Administrator's decision on appeal is adverse to the claimant, no further administrative review is required, and the claimant then has a right to bring a civil action under ERISA Section 502(a).

The notice will also include a statement advising the claimant that, within 180 days of the date on which they receive such notice, they may appeal the adverse determination in accordance with the appeals procedures described below.

## APPEAL OF ADVERSE BENEFIT DETERMINATION

***Filing an Appeal.*** Within the 180-day period beginning on the date the claimant receives notice of the adverse benefit determination, the claimant may appeal the determination by filing with the Plan Administrator a written request that contains the following information:

- the date on which the claimant's appeal request was received by the Plan Administrator; provided that the date on which the appeal request was in fact received by the Plan Administrator will control in the event that the date of the actual filing is later than the date stated by the claimant,
- the specific portions of the denial of the claim which the claimant requests the reviewing fiduciary to review,
- a statement by the claimant setting forth the basis upon which they believe the Plan Administrator should reverse the previous denial of the claim for benefits and accept the claim as made, and
- any written or other material (offered as exhibits) which the claimant desires the Plan Administrator to examine in its review of the adverse benefit determination.

***Review on Appeal.*** If a claimant files a timely appeal, the Plan will provide a full and fair review of the adverse benefit determination in accordance with the following:

- ***Free Access to Information.*** Upon request, the Plan will provide the claimant reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim. No fee may be charged for such access and/or copies.

- *Identification of Experts.* The Plan will either (i) identify to the claimant any medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied on in making the benefit determination or (ii) notify the claimant that such identification is available upon request and free of charge.
- *Reviewing Fiduciary.* A claimant's appeal of an adverse benefit determination will be reviewed by a Plan fiduciary who is different from and not subordinate to the fiduciary who denied the claim.
- *Medical Consultation.* If the adverse benefit determination was based in whole or in part on a medical judgment, the reviewing fiduciary will consult with a health care professional who has appropriate training and experience in the field of medicine involved in the medical judgment and (i) was not consulted on the original claim and (ii) is not subordinate to someone who was consulted on the original claim.
- *Standard of Review and Record on Appeal.* In reviewing the claimant's appeal, no deference will be afforded to the initial adverse benefit determination and the reviewing fiduciary will take into account all comments, documents, records, and other information submitted by the claimant relating to the claim, without regard to whether such information was submitted or considered in the initial benefit determination.
- *Timing.* Within 45 days of the date on which the claimant's appeal request was received by the Plan Administrator, the reviewing fiduciary will render its decision on appeal to the claimant. If the reviewing fiduciary anticipates denying the claimant's appeal, whether in whole or in part, the fiduciary must provide the information described in (i) and (ii) below to the claimant. The information must be provided as soon as possible and sufficiently in advance of the date the reviewing fiduciary is required to render its decision to provide the claimant a reasonable opportunity to review the information and submit a response. The reviewing fiduciary will provide the claimant free of charge with:
  - (i) any new or additional evidence considered, relied upon, or generated in connection with the claim by the Plan, the insurer, the reviewing fiduciary, or any other person making the benefit determination (or at the direction of the Plan, the insurer, the reviewing fiduciary, or such other person), and
  - (ii) if the anticipated adverse determination is based on a new or additional rationale, the rationale for the determination.

*Denial of Appeal.* If the reviewing fiduciary decides for whatever reason to deny, whether in whole or in part, a claimant's appeal of an adverse benefit determination, the reviewing fiduciary's decision will be written in a manner calculated to be understood by the claimant and will contain the following information:

- the specific reasons for the adverse determination,
- specific reference to pertinent Plan provisions on which the determination is based,
- a discussion of the decision, including an explanation for disagreeing with or not following:
  - the views presented by the claimant of health care professionals treating the claimant and vocational professionals who evaluated the claimant,
  - the views of medical or vocational experts whose advice was obtained on behalf of the Plan in connection with the adverse benefit determination, without regard to whether the advice was relied on in making the determination, and
  - any disability determinations made by the Social Security Administration,

- one of the following:
  - a statement that the claim denial is based on an internal rule, guideline, protocol, or other similar criterion and a copy of the specific rule, guideline, protocol, or other criterion relied upon in denying the claim, or
  - a statement that the claim denial is not based on an internal rule, guideline, protocol, or other similar criterion,
- if the claim denial is based on an exclusion or limit (such as a medical necessity requirement or an experimental treatment exclusion), either (i) an explanation of the scientific or clinical judgment, applying the terms of the Plan to the claimant's circumstances or (ii) a statement that such an explanation is available upon request, free of charge,
- a statement that the claimant is entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records, and other information relevant to the claimant's claim, and
- a statement of the claimant's right to bring an action under ERISA Section 502(a) and a description of any applicable contractual limitation period that applies to the claimant's right to bring such an action, including the calendar date on which the contractual limitations period expires for the claim.

## EXHAUSTION OF REVIEW REMEDIES

You must properly file a 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. A decision on an [Appeal of Adverse Benefit Determination](#) shall be the final decision of the Plan Administrator. 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.

## NOTICES

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 Trustee, by the Plan Administrator, or by the Company.

*The Plan Administrator has discretionary authority under the Plan Document to interpret and apply the provisions of the Plan with respect to, and to make any factual determination in connection with, any benefit claim under the Plan.*

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## YOUR RIGHTS UNDER ERISA

As a Participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan Participants will be entitled to:

### *RECEIVE INFORMATION ABOUT THE PLAN*

- Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites and union halls, all documents governing the Plan, including insurance contracts and collective bargaining agreements, 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.
- Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated SPD. 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 what your account balance is and what your vested percentage is. 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 Plan. The people who operate the Plan, called "fiduciaries," have a duty to do so prudently and in the interest of you and other Plan Participants and Beneficiaries. No one, including your Company, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a Plan benefit or exercising your rights under ERISA.

### *ENFORCE YOUR RIGHTS*

If your claim for a benefit under the 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 copies of the Plan documents or the latest annual report for the Plan and do not receive them within 30 days, you may file suit in a 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, you should 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, 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 also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

Questions? Connect with Fidelity  
800-256-401K | [401k.com](https://www.fidelity.com/401k) | [NetBenefitsapp](#)

## ADMINISTRATIVE INFORMATION

<b>Plan Name</b>	Employees' Thrift Plan of CITGO Petroleum Corporation
<b>Plan Number</b>	001
<b>Type of Plan</b>	Defined Contribution Plan
<b>Type of Administration</b>	Company Administration
<b>Plan Year</b>	January 1 – December 31
<b>Plan Sponsor</b>	CITGO Petroleum Corporation 1293 Eldridge Parkway Houston, Texas 77077
<b>Participating Companies</b>	<p>A "Participating Company" in the Plan for purposes of this summary means CITGO Petroleum Corporation or any Related Company which has adopted the Plan.</p> <p>Upon written request to the Plan Administrator, Participants, and Beneficiaries may receive a complete list of the Related Companies in the Plan.</p>
<b>Plan Sponsor Identification Number (EIN)</b>	73-1173881
<b>Plan Administrator</b>	<p>Benefit Plans Committee – Secretary CITGO Petroleum Corporation P.O. Box 4689 Houston, Texas 77210-4689 888-443-5707</p> <p>Benefit Plans Committee CITGO Petroleum Corporation 1293 Eldridge Parkway Houston, Texas 77077 888-443-5707</p>
<b>Trustee</b>	Fidelity Management Trust Company 245 Summer Street Boston, MA 02210
<b>Agent for Legal Process</b>	The Plan's agent for service of legal process is the Secretary of the Benefit Plans Committee. Legal process may also be served on the Trustee.
<b>Funding Method</b>	The Plan is funded by Employee and Company contributions held in a trust pursuant to a trust agreement.

## GLOSSARY

These terms have the following meanings when used in this summary.

**Account:** The Plan Administrator maintains an Account for you in the Plan. Your Account may include one or more of the following subaccounts, as applicable: Pre-Tax Contributions, Roth Contributions, Company Basic Contributions, Company Matching Contributions, Pre-Tax Rollover Contributions, Roth Rollover Contributions, Roth In-Plan Conversion Contributions, After-Tax Contributions, and any others deemed appropriate by the Plan Administrator.

**After-Tax Contributions:** The contributions you make to the Plan from your eligible Basic Earnings and/or Bonus Earnings after federal and state income, Social Security, and Medicare taxes are withheld. After-Tax Contributions will not be taxed again when they are withdrawn but earnings on your After-Tax Contributions will be taxed when you receive a distribution.

**After-Tax Contributions Account:** The Account to which any After-Tax Contributions are credited, and earnings or losses on those contributions.

**Basic Earnings:** Is generally your regular compensation paid to you for services rendered before payroll deductions for taxes or any other purpose, but excluding extra pay, overtime pay other than that described below, shift differential, contributions by the Company to the Plan or to any other pension or deferred compensation plan, and foreign service premium, location differential allowance, cost-of-living allowance, and any other such special remuneration associated with foreign service.

If you are an Employee compensated upon an hourly-wage basis, Basic Earnings, except as otherwise prescribed below, shall be your straight time hourly rate multiplied by the number of hours, not in excess of your regularly scheduled hours, for which you are paid.

If you are compensated upon an hourly-wage basis and working in a job for which the normally and customarily established workweek uniformly includes some overtime, amounts regularly paid for such overtime in addition to the straight time rate (but not including any shift differential) shall be included in your Basic Earnings.

Basic Earnings shall not include any compensation in the form of noncash benefits.

For a complete description of which pay elements are included in eligible Basic Earnings for Plan purposes, please contact the CITGO Petroleum Corporation Benefits HelpLine at 888-443-5707 or by email at [Benefits@CITGO.com](mailto:Benefits@CITGO.com).

**Beneficiary:** Any person or entity you designate or is identified by the Plan if you fail to properly designate a Beneficiary, who will receive your benefits in the event of your death. You may designate more than one Beneficiary.

**Benefit Plans Committee:** The Plan Administrator of the Plan whose members are appointed by the Plan Sponsor.

**Bonus Earnings:** Bonuses paid to you by CITGO under the Performance Plus Program, before payroll deductions for taxes or any other purpose, with respect to which you may make a separate Employee Contribution deferral election. If no separate election is made, no Employee Contributions will be withheld from Bonus Earnings. The following types of bonuses are excluded from Bonus Earnings:

- signing bonuses,
- retention bonuses and other similar payments, and
- amounts paid to you after the end of the pay period in which the effective date of a Severance from Employment occurs, except for bonuses paid under the Performance Plus Program following retirement.

**Catch-Up Contributions:** The additional contributions you may be eligible to make if you are or will be age 50 or older during a Plan Year, provided you have already contributed the maximum amount allowed by the Plan or the Code for the Plan Year. You may make Catch-Up Contributions the same way you make Pre-Tax Contributions or Roth Contributions.

**CITGO:** CITGO is used collectively to mean the Plan Sponsor and Related Companies who participate in the Plan.

**Code:** The Internal Revenue Code of 1986, as now in effect or hereafter amended.

**Company:** Company is used collectively to mean the Plan Sponsor and the Related Companies who participate in the Plan.

**Company Basic Contributions:** A contribution made on your behalf by the Company to the Plan on a pay period basis once you meet the eligibility requirements.

**Company Basic Contributions Account:** The Account to which any Company Basic Contributions are credited, and earnings or losses on those contributions.

**Company Matching Contributions:** A matching contribution made on your behalf by the Company to the Plan based on your Employee Contributions.

**Company Matching Contributions Account:** The Account to which any Company Matching Contributions are credited, and earnings or losses on those contributions.

**Disabled:** You become permanently and totally Disabled for Plan purposes based on a determination by the Plan Administrator.

**Early Retirement Age:** A Participant's age on the first day of the month following the month in which he or she attains age 55.

**Employee:** Any person employed by the Company or a Related Company.

**Employee Contributions:** The contributions you make to the Plan from your eligible Total Earnings as Pre-Tax Contributions, Roth Contributions, After-Tax Contributions, or Catch-Up Contributions.

**Employment:** Your employment with the Company or a Related Company, including:

- any leave of absence for military service, if you return to Employment after the leave,
- any leave of absence approved by the Company, if you return to Employment after the leave or retire under the Plan directly from the leave,
- a layoff from Employment for a period of not longer than 365 consecutive calendar days,
- any Period of Severance less than 12 months in duration, and
- certain other periods of Employment as determined by the Plan Administrator.

**ERISA:** The Employee Retirement Income Security Act of 1974, as now in effect or hereafter amended.

**Fund or Investment Fund:** One of the various investment alternatives that is made available to you from time to time under the Plan.

**Normal Retirement Age:** Age 65.

**Participant:** You are a Participant if you are an Employee of the Company or a Related Company who is employed in an eligible class and who has satisfied the eligibility requirements of the Plan or a formerly eligible Employee who has an Account remaining in the Plan.

**Period of Severance:** Is a continuous period of time during which you are not employed by the Company or a Related Company. Such period begins on the date you retire, quit, or are discharged, or if earlier, the 12-month anniversary of the date on which you were otherwise first absent from Employment and ends on the date you are re-employed by the Company or a Related Company.

**Plan:** The Employee's Thrift Plan of CITGO Petroleum Corporation, as amended and in effect from time to time.

**Plan Administrator:** The Benefit Plans Committee, the members of which are appointed by the Plan Sponsor.

**Plan Document:** The document as amended from time to time that contains the provisions of the Plan.

**Plan Year:** The 12-month period beginning each January 1 and ending on December 31.

**Plan Sponsor:** CITGO Petroleum Corporation.

**Pre-Tax Contributions:** The contributions made to your Account on your behalf if you elected to reduce your eligible Basic Earnings and/or Bonus Earnings through payroll deductions on a pre-tax basis.

**Pre-Tax Contributions Account:** The Account to which any Pre-Tax Contributions are credited, and earnings or losses on those contributions.

**Pre-Tax Rollover Contributions:** The Pre-Tax Contributions made by you to the Plan in the form of a pre-tax rollover contribution from another qualified account of an eligible retirement plan or a rollover IRA.

**Pre-Tax Rollover Contributions Account:** The Account to which any Pre-Tax Rollover Contributions are credited, and earnings or losses on those contributions.

**Qualified Distribution:** A distribution of your Roth Contributions, which will be income tax free if made at least five tax years after your first Roth Contribution and after attaining age 59½ or becoming Disabled or after death.

**Related Company:** Other than the Company, includes:

- any corporation that is a member of a controlled group of corporations with the Company,
- any trade or business, whether or not incorporated, that is under common control with the Company,
- any trade or business that is a member of an affiliated service group (as defined in Section 414(m) of the Code) of which the Company is also a member, and
- any other entity required to be aggregated with the Company pursuant to regulations under Section 414(o) of the Code.

However, Related Company does not include any corporation, or unincorporated trade or business, prior to the date on which such corporation, trade, or business satisfies the affiliation or control tests of the Code.

**Rollover Contributions:** The contributions made to the Plan in the form of a Pre-Tax Rollover Contribution and/or a Roth Rollover Contribution.

**Roth Contributions:** The contributions made to the Plan on your behalf that are includible in your gross income, in lieu of Pre-Tax Contributions.

**Roth Contributions Account:** The Account to which any Roth Contributions are credited and earnings or losses on those contributions.

**Roth In-Plan Conversion:** The conversion of a non-Roth portion of your Account (including Pre-Tax Contributions, Catch-Up Contributions, Company Basic Contributions, and Company Matching Contributions) to Roth Contributions based on your election.

**Roth In-Plan Conversion Contributions:** The Roth Contributions portion of your Account resulting from your election of a Roth In-Plan Conversion.

**Roth Rollover Contributions:** The Roth Contributions made by you to the Plan in the form of a Rollover Contribution from another Roth account of an eligible retirement plan.

**Roth Rollover Contributions Account:** The Account to which any Roth Rollover Contributions are credited and earnings or losses on those contributions.

**Severance from Employment:** Occurs when you cease to be an Employee of the Company or a Related Company.

**Spouse:** The person to whom you are legally married.

**Total Earnings:** The combined total of your Basic Earnings and Bonus Earnings paid by or on behalf of the Company to you.

**Vesting Service:** The aggregate of the periods of Employment by the Company or a Related Company, determined by an elapsed time method of crediting service. See the section on [Vesting](#) for more information.



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