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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                          |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                                                                                                                                                                                                                                                                                                                                                                                   |
| A                                                                                          | This return/report is for:<br><div><input type="checkbox"/> a multiemployer plan</div> <div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div> <div><input checked="" type="checkbox"/> a single-employer plan</div> <div><input type="checkbox"/> a DFE (specify) _____</div> |
| B                                                                                          | This return/report is:<br><div><input type="checkbox"/> the first return/report</div> <div><input type="checkbox"/> the final return/report</div> <div><input type="checkbox"/> an amended return/report</div> <div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div>                                                                                                          |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                         |
| D                                                                                          | Check box if filing under:<br><div><input checked="" type="checkbox"/> Form 5558</div> <div><input type="checkbox"/> automatic extension</div> <div><input type="checkbox"/> the DFVC program</div> <div><input type="checkbox"/> special extension (enter description)</div>                                                                                                                                     |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                          |

|         |                                                                                                                                                                                                                                                                                                                                   |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                            |
| 1a      | Name of plan<br>UNITED REFINING COMPANY OF PENNSYLVANIA PENSION PLAN                                                                                                                                                                                                                                                              |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                |
| 1c      | Effective date of plan<br>01/01/1982                                                                                                                                                                                                                                                                                              |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>UNITED REFINING COMPANY OF PA<br><br>15 BRADLEY STREET<br>WARREN, PA 16365 |
| 2b      | Employer Identification Number (EIN)<br>25-0850960                                                                                                                                                                                                                                                                                |
| 2c      | Plan Sponsor's telephone number<br>814-723-1500                                                                                                                                                                                                                                                                                   |
| 2d      | Business code (see instructions)<br>324110                                                                                                                                                                                                                                                                                        |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/13/2023 | STEVEN SMYTH                                                 |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>3b</b> Administrator's EIN                                                                                  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>3c</b> Administrator's telephone number                                                                     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>5</b></span> <span>750</span> </div>     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6a(1)</b></span> <span>528</span> </div> |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6a(2)</b></span> <span>0</span> </div>   |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6b</b></span> <span>0</span> </div>      |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6c</b></span> <span>0</span> </div>      |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6d</b></span> <span>0</span> </div>      |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6e</b></span> <span>0</span> </div>      |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6f</b></span> <span>0</span> </div>      |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6g</b></span> </div>                     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>6h</b></span> </div>                     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>7</b></span> </div>                      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1C 3H                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                            |                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>0 A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |                                                                                                                |

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>UNITED REFINING COMPANY OF PENNSYLVANIA PENSION PLAN</u>                                                      | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>UNITED REFINING COMPANY OF PA</u>                          | <b>D</b> Employer Identification Number (EIN)<br><u>25-0850960</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                      |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                               |                                                                               |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                               |
| <b>a</b> Market value.....                                                                                                                                                                                      | <b>2a</b> <u>8859620</u>                                                      |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>8279089</u>                                                      |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants (2) Vested Funding Target (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | <u>21</u> <u>404448</u> <u>404448</u>                                         |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | <u>201</u> <u>1720618</u> <u>1720618</u>                                      |
| <b>c</b> For active participants.....                                                                                                                                                                           | <u>528</u> <u>4779734</u> <u>4782617</u>                                      |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>750</u> <u>6904800</u> <u>6907683</u>                                      |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                               |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                        | <b>4a</b>                                                                     |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                     |
| <b>5</b> Effective interest rate.....                                                                                                                                                                           | <b>5</b> <u>5.32 %</u>                                                        |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                                                                               |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                       | <b>6a</b> <u>0</u>                                                            |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b> <u>184000</u>                                                       |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                        | <b>6c</b> <u>184000</u>                                                       |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                                         |  |                                        |
|-------------------------------------------------------------------------|--|----------------------------------------|
| <b>SIGN HERE</b>                                                        |  | <u>10/10/2023</u>                      |
| Signature of actuary                                                    |  | Date                                   |
| <u>THOMAS A. DEFILIPPO, F.S.A., E.A.</u>                                |  | <u>23-06419</u>                        |
| Type or print name of actuary                                           |  | Most recent enrollment number          |
| <u>WILLIS TOWERS WATSON US LLC</u>                                      |  | <u>412-402-4500</u>                    |
| Firm name                                                               |  | Telephone number (including area code) |
| <u>ONE PPG PLACE</u><br><u>SUITE 600</u><br><u>PITTSBURGH, PA 15222</u> |  |                                        |
| Address of the firm                                                     |  |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

| Part II Beginning of Year Carryover and Prefunding Balances                                                                                                         |                       |                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>13.49</u> % .....                                                                               | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year).....                                                                                      |                       | 0                      |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.49</u> %..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance.....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance.....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....                                                                         | 0                     | 0                      |

| Part III Funding Percentages                                                                                                                                              |           |          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                      | <b>14</b> | 119.85 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                             | <b>15</b> | 119.85 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement..... | <b>16</b> | 110.31 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage. ....                                       | <b>17</b> | %        |

| Part IV Contributions and Liquidity Shortfalls                                           |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                                 |                                   |                                 | <b>18(b)</b>             | 0                                 | <b>18(c)</b> 0                  |

|                                                                                                                                                                            |            |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                       |            |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years.....                                                                        | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date. ....                                                                                         | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date. ....                                                    | <b>19c</b> | 0       |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                |            |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                   |            |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? <input type="checkbox"/> Yes <input type="checkbox"/> No |            |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                            |            |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                 |            |         |
| (1) 1st                                                                                                                                                                    | (2) 2nd    | (3) 3rd |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |
|                                                                                                                                                                            |            |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                                                                                                                                                              |                        |                        |                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                        |                        |                                                     |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 % | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 %                              |
|                                                                                                                                                                                              |                        |                        | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              |                        |                        | <b>22</b> 67                                        |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |  |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      |  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |  |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             |  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       |  | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   |  | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years.....                                                             | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                   |                     |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------|---------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                   |                     |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           |                   | <b>31a</b>          | 184000        |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                   | <b>31b</b>          | 184000        |
| <b>32</b> Amortization installments:                                                                                                                                                 |                   | Outstanding Balance | Installment   |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                |                   | 0                   | 0             |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       |                   | 0                   | 0             |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                   | <b>33</b>           |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           |                   | <b>34</b>           | 0             |
|                                                                                                                                                                                      | Carryover balance | Prefunding balance  | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                | 0                 | 0                   | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>         |                     | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>         |                     | 0             |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                   |                     |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             |                   | <b>38a</b>          | 0             |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                   | <b>38b</b>          | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                   | <b>39</b>           | 0             |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   |                   | <b>40</b>           | 0             |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2022                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022 |                                                      |     |
| A Name of plan<br>UNITED REFINING COMPANY OF PENNSYLVANIA PENSION PLAN                     | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>UNITED REFINING COMPANY OF PA    | D Employer Identification Number (EIN)<br>25-0850960 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                            |
|------------------------------------------------------------------------------------------------------------|
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |
| (b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                            |

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WILLIS TOWERS WATSON

ONE PPG PLACE  
SUITE 600  
PITTSBURGH, PA 15222

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | ACTUARY                                                                                           | 611030                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

LVBW

130 BRYANT WOODS S  
AMHERST, NY 14228

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | AUDITOR                                                                                           | 13500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

BANK OF AMERICA

208 HARRISTOWN ROAD  
GLEN ROCK, NJ 07452

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 27                  | TRUSTEE                                                                                           | 11867                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

ALIRT INSURANCE

220 DAY HILL RD STE 220  
WINDSOR, CT 06095

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13                     | ADMIN FEES                                                                                        | 5000                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>UNITED REFINING COMPANY OF PENNSYLVANIA PENSION PLAN</u>                                                                                                                                                                                     | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>UNITED REFINING COMPANY OF PA</u>                                                                                                                                                                    | <b>D</b> Employer Identification Number (EIN)<br><u>25-0850960</u>                                                                                                                                                                                                           |                                                                                           |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               | <b>1a</b> 537128      | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1b(1)</b> 0        | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                               | <b>1b(2)</b>          |                 |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                               | <b>1b(3)</b> 71       | 1619            |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(1)</b> 8322292  | 441448          |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                               | <b>1c(2)</b> 0        | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(A)</b>       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(3)(B)</b>       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(4)(A)</b>       |                 |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(4)(B)</b> 0     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | <b>1c(5)</b>          |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               | <b>1c(6)</b> 0        | 0               |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                               | <b>1c(7)</b>          |                 |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(8)</b>          |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               | <b>1c(9)</b>          |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                               | <b>1c(10)</b>         |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | <b>1c(11)</b> 0       | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(12)</b>         |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                               | <b>1c(13)</b> 0       | 0               |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                               | <b>1c(14)</b>         |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               | <b>1c(15)</b>         |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 8859491               | 443067          |

**Liabilities**

|                                                                           |           |     |        |
|---------------------------------------------------------------------------|-----------|-----|--------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |     |        |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 0   | 443067 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |     |        |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 546 | 0      |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 546 | 443067 |

**Net Assets**

|                                                           |           |         |   |
|-----------------------------------------------------------|-----------|---------|---|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 8858945 | 0 |
|-----------------------------------------------------------|-----------|---------|---|

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income**

|                                                                                                            |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 0          |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 0         |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 43926      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 43926     |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 7467810    |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 7478164    |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | -10354    |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> | 0          |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 5851       |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            | 5851      |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 5177      |
| c Other income .....                                                                            | 2c     |            | 54        |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 44654     |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 5167067    |           |
| (2) To insurance carriers for the provision of benefits .....                                   | 2e(2)  | 2574687    |           |
| (3) Other .....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                                   | 2e(4)  |            | 7741754   |
| f Corrective distributions (see instructions) .....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions) .....                    | 2g     |            |           |
| h Interest expense .....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees .....                                          | 2i(1)  | 13500      |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 2083       |           |
| (4) Other .....                                                                                 | 2i(4)  | 1146262    |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 1161845   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 8903599   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -8858945  |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            | 0         |

**Part III Accountant's Opinion**

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: LVBW LLP

(2) EIN: 22-3736025

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | X   |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     | X  |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |        |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☒ Yes ☐ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| 5b(1) Name of plan(s) | 5b(2) EIN(s) | 5b(3) PN(s) |
|-----------------------|--------------|-------------|
|                       |              |             |
|                       |              |             |
|                       |              |             |
|                       |              |             |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☒ No ☐ Not determined  
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>UNITED REFINING COMPANY OF PENNSYLVANIA PENSION PLAN                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) 001                                                              |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>UNITED REFINING COMPANY OF PA                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>25-0850960                                            |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | 1 0                                                                                             |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 94-1687665                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | 3 536                                                                                           |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>If the plan is a defined benefit plan, go to line 8.                                                                                                |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                  | 6a                                                                                              |
| b Enter the amount contributed by the employer to the plan for this plan year.....                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  | 6b                                                                                              |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  | 6c                                                                                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

|           |                                                                                                                                                                                                                                                                                                                        |            |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>14</b> | Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                             |            |
| <b>a</b>  | The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |
| <b>b</b>  | The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |
| <b>c</b>  | The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |
| <b>15</b> | Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:                                                                                                                                           |            |
| <b>a</b>  | The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> |
| <b>b</b>  | The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                   |            |
| <b>a</b>  | Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |
| <b>b</b>  | If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....                                                                                                                                                           | <b>16b</b> |
| <b>17</b> | If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... <input type="checkbox"/>                                                                   |            |

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ..... ☐

**19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

**a** Enter the percentage of plan assets held as:  
 Stock: \_\_\_\_\_% Investment-Grade Debt: \_\_\_\_\_% High-Yield Debt: \_\_\_\_\_% Real Estate: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the combined investment-grade and high-yield debt:  
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?  
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): \_\_\_\_\_

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation \_\_\_\_\_

# **United Refining Company of Pennsylvania Pension Plan**

**Financial Statements and Supplemental Schedules  
Years Ended December 31, 2022 and 2021  
(In Liquation)**



# United Refining Company of Pennsylvania Pension Plan

## Contents

|                                                                                                                               |      |
|-------------------------------------------------------------------------------------------------------------------------------|------|
| <b>Independent Auditor's Report</b>                                                                                           | 3-6  |
| <b>Financial Statements</b>                                                                                                   |      |
| Statements of Net Assets (in Liquidation) Available for Benefits<br>as of December 31, 2022 and 2021                          | 7    |
| Statements of Changes in Net Assets (in Liquidation) Available for Benefits<br>for the Years Ended December 31, 2022 and 2021 | 8    |
| <b>Notes to Financial Statements</b>                                                                                          | 9-21 |
| <b>Supplemental Schedules</b>                                                                                                 |      |
| Schedule of Assets Held for Investment Purposes at End of Year -<br>December 31, 2022 (In Liquidation)                        | 23   |
| Schedule of Reportable Transactions - Year Ended December 31, 2022 (In Liquidation)                                           | 24   |

## **Independent Auditor's Report**

Administrative Committee  
United Refining Company of Pennsylvania Pension Plan  
New York, New York

### ***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***

We have performed audits of the financial statements of United Refining Company of Pennsylvania Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets (in liquidation) available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets (in liquidation) available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audit and the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material aspects, in accordance with accounting principles generally accepted in the United States of America (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### **Emphasis of Matter-Basis of Accounting**

As discussed in Notes 1 and 8 to the financial statements, the governing body of United Refining Company of Pennsylvania, the Plan Sponsor, approved a plan of liquidation on April 29, 2022, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2020 financial statements to the liquidation basis used in presenting the 2021 and 2022 financial statements. Our opinion is not modified with respect to that matter.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error. Management's election of the ERISA section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Management is responsible for maintaining a current plan instrument, including all the plan amendments. Management is also responsible for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.



### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.



***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedules of Schedule H, Line 4(i) - Schedule of Assets Held for Investment Purposes at End of Year, and (2) Schedule H, Line 4(j) - Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the certified investment information in the supplemental schedules agrees to, or is derived from, in all material respects, the information prepared and certified by a qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

LVBW LLP

Amherst, New York  
October 9, 2023

# United Refining Company of Pennsylvania Pension Plan

## Statements of Net Assets (in Liquidation) Available for Benefits

| <i>December 31,</i>                                                       | <b>2022</b> | <b>2021</b>  |
|---------------------------------------------------------------------------|-------------|--------------|
| <b>Assets</b>                                                             |             |              |
| <b>Non-Interest-Bearing Cash</b>                                          | \$ -        | \$ 537,128   |
| <b>Investments</b>                                                        |             |              |
| Investments, at fair value                                                | 441,448     | 8,322,292    |
| <b>Total Investments</b>                                                  | 441,448     | 8,322,292    |
| <b>Receivables</b>                                                        |             |              |
| Accrued interest and dividends                                            | 1,619       | 71           |
| <b>Total Receivables</b>                                                  | 1,619       | 71           |
| <b>Total Assets</b>                                                       | 443,067     | 8,859,491    |
| <b>Liabilities</b>                                                        |             |              |
| Accrued administrative expenses expected to be incurred<br>in liquidation | 443,067     | -            |
| Other                                                                     | -           | 546          |
| <b>Total Liabilities</b>                                                  | 443,067     | 546          |
| <b>Net Assets Available for Benefits</b>                                  | \$ -        | \$ 8,858,945 |

*See accompanying independent auditor's report and notes to financial statements.*

# United Refining Company of Pennsylvania Pension Plan

## Statements of Changes in Net Assets (in Liquidation) Available for Benefits

| <i>Years ended December 31,</i>                                            | <b>2022</b>        | 2021                |
|----------------------------------------------------------------------------|--------------------|---------------------|
| <b>Additions (Subtractions):</b>                                           |                    |                     |
| Net investment income (loss):                                              |                    |                     |
| Net appreciation in fair value of investments                              | \$ 674             | \$ 869,421          |
| Interest and dividends                                                     | 43,926             | 107,402             |
| Other income                                                               | 54                 | 11,529              |
| Plan interest in Master Trust                                              | -                  | (1,074,743)         |
| <b>Total Net Investment Income (Loss)</b>                                  | <b>44,654</b>      | <b>(86,391)</b>     |
| <b>Total Additions (Subtractions)</b>                                      | <b>44,654</b>      | <b>(86,391)</b>     |
| <b>Deductions:</b>                                                         |                    |                     |
| Benefits paid to participants                                              | 5,167,067          | 583,952             |
| Purchase of group annuity contract                                         | 2,574,687          | -                   |
| Reimbursement to plan sponsor for administrative expenses                  | 620,501            | -                   |
| Administrative expenses                                                    | 93,450             | 172,479             |
| Other expenses                                                             | 4,827              | -                   |
| <b>Total Deductions</b>                                                    | <b>8,460,532</b>   | <b>756,431</b>      |
| <b>Adjustment to Liquidation Basis for Accrued Administrative Expenses</b> | <b>443,067</b>     | <b>-</b>            |
| <b>Net (Decrease)</b>                                                      | <b>(8,858,945)</b> | <b>(842,822)</b>    |
| <b>Transfer of Assets To The Plan</b>                                      | <b>-</b>           | <b>1,198,641</b>    |
| <b>Net assets available for benefits, beginning of year</b>                | <b>8,858,945</b>   | <b>8,503,126</b>    |
| <b>Net Assets Available for Benefits, end of year</b>                      | <b>\$ -</b>        | <b>\$ 8,858,945</b> |

*See accompanying independent auditor's report and notes to financial statements.*

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

### 1. Plan Description

The following brief description of the United Refining Company of Pennsylvania Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for a complete description of the Plan's provisions.

#### General

The Plan is a defined benefit pension plan covering benefits accrued subsequent to October 1, 1984. Under the Plan's provisions, participants include all employees of United Refining Company of Pennsylvania (the "Company") who are not covered by a collective bargaining agreement, have completed one year of service (1,000 hours or more) and are at least age 21. Participants are normally eligible for monthly benefits upon retirement at or after reaching the age of 65. There is an early retirement option for employees reaching the age of 59-1/2 with at least five years service. Specific terms of the Pension Agreement provide other retirement options based upon a combination of factors including age and years of service. A participant has a nonforfeitable right to a Plan benefit after three years of vested service. Benefits accrued prior to October 1, 1984 are funded by a group annuity contract purchased from an insurance company.

A "cash balance account" shall be established and maintained for each eligible participant. A participant's cash balance account shall be credited with an opening account balance if applicable, cash balance contributions and interest credits. The basic cash balance contribution credited to a participant's account will be \$500 for plan years beginning on or after January 1, 2002 and will be credited to all eligible participants employed by the Company during the year on a pro-rata basis according to the number of months worked during the valuation period. Interest credits are based on the balance of a participants' cash balance account as of the first day of each plan year and shall be credited to the account as of the last day of the Plan year. The rate of interest used to determine the interest credit for a plan year shall be 8% using compound interest through June 30, 2016. Effective July 1, 2016, the rate of interest used to determine the interest credit for a Plan year was decreased to 6%.

As of January 1, 2018, the Plan was frozen. The basic cash balance contribution has ceased though the interest credit will continue, and any additional benefits for future service are suspended. No new participants are allowed to enter the Plan.

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

### Liquidation

On April 29, 2022, the Board of Directors of United Refining Company of Pennsylvania, Inc., the Plan Sponsor, approved a Plan amendment to terminate the Plan effective July 31, 2022. The accrued benefits of all active participants in the Pension Plan, if and to the extent not already vested, shall be treated fully vested as of the Termination Effective Date to the extent required by the Internal Revenue Code and the corresponding provisions of the Pension Plan. In connection with the termination of the Plan, certain participants can elect to receive a distribution paid to them or to an eligible retirement plan in a direct rollover. Other participants will continue to receive continuing annuity payments paid through an insurance company as part of an annuity purchase as part of the termination of the Plan. As of August 31, 2022, all participant distributions were paid out from the Plan or transferred to the group annuity contract. Starting September 1, 2022, there were no participants or participant balances remaining in the Plan. Subsequent to December 31, 2022, administrative expenses were paid out of the Plan and the remaining excess funds in the Plan as of the financial statement issuance date are not material to the Plan. Plan management expects these funds to be depleted by administrative expenses and thus accrued such expenses at December 31, 2022 in accordance with the liquidation basis of accounting. The Company anticipates the Plan to be completely liquidated in the 2023 Plan year, in accordance with ERISA and all other applicable legal regulations.

### Master Trust

During the years ended December 31, 2022 and 2021, the Plan transferred approximately \$-0- and \$1,199,000, respectively, out of the United Refining Company Master Trust ("Master Trust"). Assets of the Plan were co-invested with the assets of other defined benefit pension plans sponsored by United Refining Company for which Bank of America, N.A. (the "Trustee") serves as the trustee. At December 31, 2022 and 2021, the only pension plans invested in the Master Trust included the United Refining Company Pension Plan for Salaried Employees and the United Refining Company Pension Plan for Hourly Employees.

### Contributions

The Company makes contributions in amounts at least equal to the amount necessary for the Plan to remain in compliance with requirements of the Internal Revenue Code (the "Code") and the Employee Retirement Income Security Act of 1974 ("ERISA").

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

### Pension Benefits

Employees become eligible Plan participants after attainment of age 21 and completion of one year of eligible service, as defined by the Plan document. The normal retirement age is 65, but early retirement is permitted for employees from ages 59-1/2 to 65. Benefits earned by employees are determined as the participant's hypothetical cash balance at time of termination as defined by the Plan document plus any additional interest accruing. Plan benefits become fully vested upon completion of three years of vesting service, as defined by the Plan document. Employees receive benefits in the form of a lump sum, single life annuity or joint and survivor annuity payment as defined by the Plan document.

### Death Benefit

If an active vested employee dies, a death benefit equal to the actuarial equivalent of the accrued benefit will be paid to the spouse under a preretirement survivor annuity.

### Management of the Funds

The Plan Sponsor purchased a non-participating single premium group annuity contract with a liability assumption date of August 31, 2022, through CMFG Life Insurance Company. Distributions to participants after August 31, 2022 are made under this group annuity contract.

### Administrative Expenses

Administrative expenses necessary for maintaining the Plan's compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA are paid by either the Plan or the Company, depending upon the nature of the expense.

## 2. Summary of Significant Accounting Policies

### Basis of Accounting

As a result of the Plan's termination (see Note 1 and Note 8), the accompanying financial statements are prepared using the liquidation basis of accounting for the years ended December 31, 2022 and 2021, in accordance with accounting principles generally accepted in the United States of America.

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

### Investment Valuation and Income Recognition

The Plan's investments are stated at fair value in accordance with ASC 820, *Fair Value Measurements and Disclosures*, as determined by the Trustee. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). See Notes 9 and 10 for a discussion of fair value measurements. Investment transactions are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Master Trust allocates investment income and loss, realized gains and losses, and unrealized appreciation and depreciation on the underlying securities to the participating plans daily based upon the market value of each Plan's investment. The realized gain or loss on investments is the difference between the proceeds received and the average cost of investments sold. The unrealized appreciation or depreciation is the aggregate difference between the current fair market value and the cost of investments.

### Forfeitures

Any forfeitures under the Plan shall be applied to reduce company contributions.

### Payment of Benefits

Benefit payments to participants are recorded upon distribution.

### Subsequent Events

The Plan has evaluated subsequent events through October 9, 2023, the date on which the financial statements were available to be issued.

### Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

### 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as of death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Willis Towers Watson, consulting actuaries, performed the Plan's actuarial valuations as of January 1, 2022. The present value of accrued benefits actuarial cost method was used to allocate the estimated cost of the Plan. Significant actuarial assumptions used in the valuations are principally as follows (a) assumed rate of return on investments of 4.75% as of January 1, 2022; (b) mortality has been updated to the Pri-2012 base tables (reflecting appropriate collars) and projected generationally with MP-2021, with separate improvement tables for males and females (c) average retirement at age 64, (d) effective interest rate of 5.32%; and (e) a 4.75% discount rate was used.

The actuarially computed present values of accumulated Plan benefits as of January 1, 2022 were as follows:

### Actuarial present value of accumulated Plan benefits:

|                                                            |              |
|------------------------------------------------------------|--------------|
| Vested benefits:                                           |              |
| Participants currently receiving payments                  | \$ 404,220   |
| Other participants                                         | 8,122,508    |
|                                                            | 8,526,728    |
| Nonvested benefits                                         | 3,593        |
| Total actuarial present value of accumulated Plan benefits | \$ 8,530,321 |

The statement of changes in actuarial present value of accumulated Plan benefits is as follows:

### *Year ended January 1, 2022*

### Changes in the actuarial present value of accumulated Plan benefits:

|                                                                            |              |
|----------------------------------------------------------------------------|--------------|
| Actuarial present value of accumulated plan benefits,<br>beginning of year | \$ 8,804,469 |
| Actuarial (gains) and losses                                               | (209,796)    |
| Increase due to decrease in the discount period                            | 404,504      |
| Benefits paid to participants                                              | (583,952)    |
| Assumption changes                                                         | 115,096      |
| Net decrease                                                               | (274,148)    |
| Actuarial present value of accumulated Plan benefits,<br>end of year       | \$ 8,530,321 |

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

### Assumption Changes

The required IRS mortality tables was adopted for the 2022 valuation.

The segment rates used to determine minimum funding requirements were revised by applying the corridors of ARPA, but, as required by ARPA, such rates have not been reflected in the calculation of estimated maximum deductible contribution.

The termination and retirement rates were updated based on an experience study conducted in 2021 to better reflect anticipated future experience.

The mortality scale table was updated to MP-2021.

### 4. Federal Income Tax Status

The Plan is subject to and, in the opinion of the Plan Administrator, is in compliance with specific rules and regulations related to employee benefit plans under the Department of Labor and the IRS. The Plan has received a favorable determination letter from the IRS dated March 10, 2021 in which the Internal Revenue Service states that the Plan, as designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code. As such, the Plan is qualified under applicable sections of the Code and, as a result, is exempt from federal income taxes under Section 501(a) of the Code. In the opinion of the Plan Administrator, the Plan and the related trust have operated and continue to operate in accordance with the terms of the Plan and in conformity with the applicable provisions of the Code and that the Plan and Trust continue to be tax exempt. Therefore, no provision for income taxes has been recorded.

The Internal Revenue Service has determined and informed the Plan, by a determination letter dated May 30, 2023, that the termination of the Plan does not adversely affect its qualification for federal tax purposes. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the Code, and therefore, believes that the Plan, as amended, is qualified and tax-exempt.

Accounting principles generally accepted in the United states of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

### 5. Information Certified By The Plan's Trustee

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The information summarized in the financial statements and supplemental schedules relating to investment income of the Plan, including interest, dividends, net realized gain, net unrealized appreciation, and investments held as of December 31, 2022 (In Liquidation) and 2021, (In Liquidation) was certified by Bank of America, N.A., as trustee, as being complete and accurate.

| <i>December 31,</i>        | <b>2022<br/>(In Liquidation)</b> | <b>2021<br/>(In Liquidation)</b> |
|----------------------------|----------------------------------|----------------------------------|
| Investments, at fair value | \$ 441,448                       | \$ 8,322,292                     |

| <i>Years ended December 31,</i>               | <b>2022<br/>(In Liquidation)</b> | <b>2021<br/>(In Liquidation)</b> |
|-----------------------------------------------|----------------------------------|----------------------------------|
| Net appreciation in fair value of investments | \$ 674                           | \$ 869,421                       |
| Interest and dividends                        | 43,926                           | 107,402                          |
| Other income                                  | 54                               | 11,529                           |
| Plan interest in Master Trust                 | -                                | (1,074,743)                      |

In accordance with the instructions of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to the Plan's investment assets and investment transactions certified by the trustee, except for comparing such information to the related information included in the financial statements and supplemental schedules.

### 6. Related Party and Party-In- Interest Transactions

Certain Plan investments are shares of money market funds managed by Bank of America, N.A., the trustee of the Plan, and these transactions qualify as party-in-interest. Fees of approximately \$12,000 and \$16,000 were paid by the Plan to its trustee for the years ended December 31, 2022 and 2021, respectively. Also, certain fees are paid by the Plan for actuarial services provided during the year. Certain other fees necessary to remain in compliance are also paid by the Plan. Fees paid by the Plan for actuarial services amounted to approximately \$-0- and \$75,000 for the years ended December 31, 2022 and 2021, respectively. Certain administrative fees paid by the Plan were approximately \$14,000 and \$-0- for the years ended December 31, 2022 and 2021, respectively. Other administrative fees paid by the Plan Sponsor were approximately \$621,000 and \$7,000 for the years ended December 31, 2022 and 2021, respectively. The administrative fee of \$621,000 for the year ended December 31, 2022 paid by the Plan Sponsor were reimbursed by the Plan to the Plan Sponsor during the 2022 plan year. These transactions qualify as party-in-interest. Other administrative fees paid by the Plan including PBGC fees were approximately \$68,000 and \$81,000 for the years ended December 31, 2022 and 2021, respectively.

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

- 7. Funding Policy** The Company intends to make contributions in amounts sufficient to comply with the minimum funding requirements of ERISA as recommended by its actuary. The Company's policy is to fund the Plan in order to adhere to the minimum funding standards required by Section 412(b)(1) of the Code. During the years ended December 31, 2022 and 2021, the Company was not required to contribute to the Plan. The minimum funding requirements of ERISA have been met.
- 8. Plan Termination** Under the provisions of ERISA, when the Plan is terminated, the Company may be obligated to make termination payments to the Plan, and participants may be eligible for continuation of benefits under insurance provided by the Pension Benefit Guaranty Corporation ("PBGC"). Whether a particular participant's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of those benefits guaranteed by the PBGC at that time. Certain benefits may be fully or partially provided for by the then existing assets of the Plan and/or the PBGC guarantee. However, because the PBGC does not guarantee all types of benefits and the amount of benefit protection is subject to certain limitations, there is the possibility that some benefits may not be provided for at all. A description of the priority order of participants' claims for the assets of the Plan upon termination is published in the Plan document and made available to participants. The Company approved an election to terminate the Plan effective July 31, 2022 (see Note 1).
- 9. Fair Value Measurements** FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:
- Level 1** Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2** Inputs to the valuation methodology include:
- quoted prices for similar assets or liabilities in active markets;
  - quoted prices for identical or similar assets or liabilities in inactive markets;
  - inputs other than quoted prices that are observable for the asset or liability;
  - inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

**Level 3** Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money market accounts are valued based on certain observable inputs, including quoted prices for similar assets on active markets.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 (In Liquidation) and 2021 (In Liquidation). The table does not include the Plan's interest in the Master Trust because that information is presented in a separate table (see Note 10):

|                                           | <i>Fair Value Measurements<br/>at Reporting Date Using:</i> |                |
|-------------------------------------------|-------------------------------------------------------------|----------------|
| <i>December 31, 2022 (In Liquidation)</i> | <i>Fair Value</i>                                           | <i>Level 1</i> |
| Money market accounts                     | \$ 441,448                                                  | \$ 441,448     |
| Total fair value of investments           | \$ 441,448                                                  | \$ 441,448     |
|                                           | <i>Fair Value Measurements<br/>at Reporting Date Using:</i> |                |
| <i>December 31, 2021 (In Liquidation)</i> | <i>Fair Value</i>                                           | <i>Level 1</i> |
| Money market accounts                     | \$ 8,322,292                                                | \$ 8,322,292   |
| Total fair value of investments           | \$ 8,322,292                                                | \$ 8,322,292   |

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

The Plan administrator determines the fair value measurement policies and procedures, subject to oversight by the Company's investment committee. These policies and procedures are reassessed at year end annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

### 10. Investment in United Refining Company Master Trust

As noted in Note 1, prior to December 31, 2021, the Master Trust combined the Plan's assets with the assets of two other defined pension benefit plans sponsored by United Refining Company for investment and administrative purposes.

Although prior to December 31, 2021, assets of the three defined pension plans were combined in the Master Trust, the trustee maintains supporting records for the purpose of allocating the net gain or loss of the investment funds to the participating plans. The net investment gain or loss of the Master Trust investment funds is allocated by the trustee to each participating plan based on that plan's interest in each investment fund, as compared with the total interest of all the participating plans in each investment fund. Investment gains or losses are recognized as earned based on the terms of the investments and the period during which the investments are held by the Master Trust.

The net assets of the Master Trust and the Plan's interest in Master Trust balances as of December 31, 2022 and 2021 are as follows:

|                                  | <i>Master Trust Balances</i> |               | <i>Plan's Interest in<br/>Master Trust Balances</i> |             |
|----------------------------------|------------------------------|---------------|-----------------------------------------------------|-------------|
|                                  | <b>2022</b>                  | <b>2021</b>   | <b>2022</b>                                         | <b>2021</b> |
| <b>Assets</b>                    |                              |               |                                                     |             |
| <i>At fair value:</i>            |                              |               |                                                     |             |
| Collective investment trust fund | \$ 5,468,316                 | \$ 8,768,735  | \$ -                                                | \$ -        |
| Pooled investment hedge fund     | 7,930,152                    | 7,603,784     | -                                                   | -           |
| Net assets of Master Trust       | \$ 13,398,468                | \$ 16,372,519 | \$ -                                                | \$ -        |

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

The following shows the changes in net assets for the Master Trust for the year ended December 31:

|                                                              | 2022           | 2021          |
|--------------------------------------------------------------|----------------|---------------|
| Changes in net assets:                                       |                |               |
| Net (depreciation) appreciation in fair value of investments | \$ (2,863,071) | \$ 3,255,773  |
| Administrative expenses                                      | 110,980        | 111,373       |
| (Decrease) Increase in net assets                            | (2,974,051)    | 3,144,400     |
| Net assets transferred out to affiliated plan                | -              | (1,198,641)   |
| Net assets, beginning of year                                | 16,372,519     | 14,426,760    |
| Net assets, end of year                                      | \$ 13,398,468  | \$ 16,372,519 |

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value as of:

|                                                 | <i>Fair Value Measurements at Reporting Date Using:</i> |                |
|-------------------------------------------------|---------------------------------------------------------|----------------|
| <i>December 31, 2022</i>                        | <i>Fair Value</i>                                       | <i>Level 3</i> |
| Collective investment trust fund                | \$ 5,468,316                                            | \$ 5,468,316   |
| Pooled investment hedge fund                    | 7,930,152                                               | 7,930,152      |
| Total fair value of investments in Master Trust | \$ 13,398,468                                           | \$ 13,398,468  |

|                                                 | <i>Fair Value Measurements at Reporting Date Using:</i> |                |
|-------------------------------------------------|---------------------------------------------------------|----------------|
| <i>December 31, 2021</i>                        | <i>Fair Value</i>                                       | <i>Level 3</i> |
| Collective investment trust fund                | \$ 8,768,735                                            | \$ 8,768,735   |
| Pooled investment hedge fund                    | 7,603,784                                               | 7,603,784      |
| Total fair value of investments in Master Trust | \$ 16,372,519                                           | \$ 16,372,519  |

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

Level 3 investments in the pooled investments hedge fund consist of limited partnership units in an institutional equities fund. Such instruments are initially valued at transaction price, which is considered to be the best initial estimate of fair value. Subsequently, the Plan uses other methodologies, primarily relevant broker quotations, to determine fair value. Level 3 investments in the collective investment trust fund consist of a portfolio of various publicly traded funds; valued at their underlying quoted market prices, at fair value, which are not observable at the portfolio level. Performance is calculated using a currency-weighted Modified Dietz method, an industry accepted approach that considers the timing of cash flows into and out of this account.

The Plan administrator determines the fair value measurement policies and procedures. Those policies and procedures are reassessed at least annually to determine if current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted, as necessary, based on current market conditions and other third-party information.

The following tables set forth a summary of changes in the Master Trust's Level 3 assets for the years ended December 31, 2022 and 2021:

| <i>Level 3 Assets</i>                                                                              |                                                                          |                                        |               |
|----------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------|---------------|
| <i>Year Ended December 31, 2022</i>                                                                |                                                                          |                                        |               |
|                                                                                                    | <i>Renaissance<br/>Institutional<br/>Equities Fund LLC,<br/>Series A</i> | <i>Polen Focus<br/>Growth CIT CL 2</i> | <i>Total</i>  |
| Balance, beginning of year                                                                         | \$ 7,603,784                                                             | \$ 8,768,735                           | \$ 16,372,519 |
| Realized and unrealized gains (losses) relating to<br>instruments still held at the reporting date | 437,345                                                                  | (3,300,419)                            | (2,863,074)   |
| Sales                                                                                              | (110,977)                                                                | -                                      | (110,977)     |
| Balance, end of year                                                                               | 7,930,152                                                                | 5,468,316                              | 13,398,468    |

| <i>Level 3 Assets</i>                                                        |                                                                          |                                        |               |
|------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------------------------------------|---------------|
| <i>Year Ended December 31, 2021</i>                                          |                                                                          |                                        |               |
|                                                                              | <i>Renaissance<br/>Institutional<br/>Equities Fund LLC,<br/>Series A</i> | <i>Polen Focus<br/>Growth CIT CL 2</i> | <i>Total</i>  |
| Balance, beginning of year                                                   | \$ 6,835,606                                                             | \$ 7,591,154                           | \$ 14,426,760 |
| Unrealized gains relating to instruments still<br>held at the reporting date | 1,409,846                                                                | 1,845,925                              | 3,255,771     |
| Sales                                                                        | (641,668)                                                                | (668,344)                              | (1,310,012)   |
| Balance, end of year                                                         | 7,603,784                                                                | 8,768,735                              | 16,372,519    |

# United Refining Company of Pennsylvania Pension Plan

## Notes to Financial Statements

Gains and losses (realized and unrealized) included in changes in net assets for the years ended December 31, 2022 and 2021 are reported in the Plan interest in the Master Trust.

There were no transfers between Level 3 and another level during either of the years ended December 31, 2022 or 2021.

All assets of the Plan were transferred out of the Master Trust prior to December 31, 2021 in anticipation of the Plan termination and liquidation.

### **11. Risks and Uncertainties**

The Plan invests in various investment instruments. Investment securities, in general, are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits. For the group annuity contract, the Plan is subject to the risk that the insurance company may be unable to meet their respective obligations in the future.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would-be material to the financial statements.

## **Supplemental Schedules**



# United Refining Company of Pennsylvania Pension Plan

Supplemental Schedules  
EIN: 25-0850960  
Plan 001

## Form 5500, Schedule H, Part IV, Line 4i- Assets Held for Investment Purposes at End of Year

| December 31, 2022         |                                                          |         |                                                                                                                  |                |
|---------------------------|----------------------------------------------------------|---------|------------------------------------------------------------------------------------------------------------------|----------------|
| (a)                       | (b)                                                      | (c)     | (d)                                                                                                              | (e)            |
|                           | Identity of issue, borrower, lessor,<br>or similar party | Shares  | Description of investment including<br>maturity date, rate of interest, collateral,<br>par or maturity value (1) | Cost           |
|                           |                                                          |         |                                                                                                                  | Current Value  |
| <b>Money Market Funds</b> |                                                          |         |                                                                                                                  |                |
|                           | FIDELITY TREASURY ONLY INSTITUTIONAL CLASS               | 441,448 | Shares of Money Market Funds                                                                                     | 441,448        |
|                           | <b>Total Money Market Funds</b>                          |         |                                                                                                                  | <b>441,448</b> |
|                           | <b>Total Investments per Form 5500</b>                   |         |                                                                                                                  | <b>441,448</b> |

The above information has been certified by the trustee as being complete and accurate.

(1) Maturity date, rate of interest, collateral, and par or maturity value are not applicable to money market funds

# United Refining Company of Pennsylvania Pension Plan

Supplemental Schedules  
EIN: 25-0850960  
Plan 001

| Form 5500, Schedule H, Part IV, Line 4j-<br>Schedule of Reportable Transactions               |                                                                             |                |               |              |                                   |               |                                            |                    |  |  |
|-----------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------|----------------|---------------|--------------|-----------------------------------|---------------|--------------------------------------------|--------------------|--|--|
| Year Ended December 31, 2022                                                                  |                                                                             |                |               |              |                                   |               |                                            |                    |  |  |
| (a)                                                                                           | (b)                                                                         | (c)            | (d)           | (e)          | (f)                               | (g)           | (h)                                        | (i)                |  |  |
| Identity of Party Involved                                                                    | Description of Asset (include interest and maturity date in case of a loan) | Purchase Price | Selling Price | Lease Rental | Expense Incurred With Transaction | Cost of Asset | Current Value of Asset on Transaction Date | Net Gain or (Loss) |  |  |
| Category (i) A single transaction in excess of 5% of the current value of Plan Assets:        |                                                                             |                |               |              |                                   |               |                                            |                    |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ 537,128     | \$ -          | \$ -         | \$ -                              | \$ 537,128    | \$ 537,128                                 | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 7,482,697  | \$ -         | \$ -                              | \$ 7,482,697  | \$ 7,482,697                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ 3,500,000   | \$ -          | \$ -         | \$ -                              | \$ 3,500,000  | \$ 3,500,000                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ 4,000,000   | \$ -          | \$ -         | \$ -                              | \$ 4,000,000  | \$ 4,000,000                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 2,624,260  | \$ -         | \$ -                              | \$ 2,624,260  | \$ 2,624,260                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 4,509,600  | \$ -         | \$ -                              | \$ 4,509,600  | \$ 4,509,600                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 620,501    | \$ -         | \$ -                              | \$ 620,501    | \$ 620,501                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ 537,128     | \$ -          | \$ -         | \$ -                              | \$ 537,128    | \$ 537,128                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ -           | \$ 537,128    | \$ -         | \$ -                              | \$ 537,128    | \$ 537,128                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ 744,256     | \$ -          | \$ -         | \$ -                              | \$ 744,256    | \$ 744,256                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ -           | \$ 744,256    | \$ -         | \$ -                              | \$ 744,256    | \$ 744,256                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ 620,501     | \$ -          | \$ -         | \$ -                              | \$ 620,501    | \$ 620,501                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ -           | \$ 620,501    | \$ -         | \$ -                              | \$ 620,501    | \$ 620,501                                 | \$ -               |  |  |
| US Treasury Bill                                                                              | 3,500,000 shares/units 0% May 26 2022                                       | \$ 3,497,251   | \$ -          | \$ -         | \$ -                              | \$ 3,497,251  | \$ 3,497,251                               | \$ -               |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                                       | \$ 3,986,541   | \$ -          | \$ -         | \$ -                              | \$ 3,986,541  | \$ 3,986,541                               | \$ -               |  |  |
| US Treasury Bill                                                                              | 3,500,000 shares/units 0% May 26 2022                                       | \$ -           | \$ 3,497,251  | \$ -         | \$ -                              | \$ 3,497,251  | \$ 3,497,251                               | \$ -               |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                                       | \$ -           | \$ 3,986,541  | \$ -         | \$ -                              | \$ 3,986,541  | \$ 3,986,541                               | \$ -               |  |  |
| Category (iii) Series of transactions in excess of 5% of the current value of Plan Assets:    |                                                                             |                |               |              |                                   |               |                                            |                    |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ 8,113,952   | \$ -          | \$ -         | \$ -                              | \$ 8,113,952  | \$ 8,113,952                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 15,992,556 | \$ -         | \$ -                              | \$ 15,992,556 | \$ 15,992,556                              | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ 1,955,269   | \$ -          | \$ -         | \$ -                              | \$ 1,955,269  | \$ 1,955,269                               | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ -           | \$ 1,955,269  | \$ -         | \$ -                              | \$ 1,955,269  | \$ 1,955,269                               | \$ -               |  |  |
| US Treasury Bill                                                                              | 3,500,000 shares/units 0% May 26 2022                                       | \$ 3,497,251   | \$ -          | \$ -         | \$ -                              | \$ 3,497,251  | \$ 3,497,251                               | \$ -               |  |  |
| US Treasury Bill                                                                              | 3,500,000 shares/units 0% May 26 2022                                       | \$ -           | \$ 3,497,251  | \$ -         | \$ -                              | \$ 3,497,251  | \$ 3,497,251                               | \$ -               |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                                       | \$ 3,986,541   | \$ -          | \$ -         | \$ -                              | \$ 3,986,541  | \$ 3,986,541                               | \$ -               |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                                       | \$ -           | \$ 3,986,541  | \$ -         | \$ -                              | \$ 3,986,541  | \$ 3,986,541                               | \$ -               |  |  |
| Category (iv) Broker single transactions in excess of 5% of the current value of Plan Assets: |                                                                             |                |               |              |                                   |               |                                            |                    |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ 537,128     | \$ -          | \$ -         | \$ -                              | \$ 537,128    | \$ 537,128                                 | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 7,482,697  | \$ -         | \$ -                              | \$ 7,482,697  | \$ 7,482,697                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ 3,500,000   | \$ -          | \$ -         | \$ -                              | \$ 3,500,000  | \$ 3,500,000                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ 4,000,000   | \$ -          | \$ -         | \$ -                              | \$ 4,000,000  | \$ 4,000,000                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 2,624,260  | \$ -         | \$ -                              | \$ 2,624,260  | \$ 2,624,260                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 4,509,560  | \$ -         | \$ -                              | \$ 4,509,560  | \$ 4,509,560                               | \$ -               |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                                           | \$ -           | \$ 620,501    | \$ -         | \$ -                              | \$ 620,501    | \$ 620,501                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ 537,128     | \$ -          | \$ -         | \$ -                              | \$ 537,128    | \$ 537,128                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ -           | \$ 537,128    | \$ -         | \$ -                              | \$ 537,128    | \$ 537,128                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ 744,256     | \$ -          | \$ -         | \$ -                              | \$ 744,256    | \$ 744,256                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ -           | \$ 744,256    | \$ -         | \$ -                              | \$ 744,256    | \$ 744,256                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ 620,501     | \$ -          | \$ -         | \$ -                              | \$ 620,501    | \$ 620,501                                 | \$ -               |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                                                 | \$ -           | \$ 620,501    | \$ -         | \$ -                              | \$ 620,501    | \$ 620,501                                 | \$ -               |  |  |
| Goldman, Sachs & Co                                                                           | 3,500,000 shares/units US Treasury Bill 0% May 26 2022                      | \$ 3,497,251   | \$ -          | \$ -         | \$ -                              | \$ 3,497,251  | \$ 3,497,251                               | \$ -               |  |  |
| Goldman, Sachs & Co                                                                           | 4,000,000 shares/units US Treasury Bill 0% Aug 25 2022                      | \$ 3,986,541   | \$ -          | \$ -         | \$ -                              | \$ 3,986,541  | \$ 3,986,541                               | \$ -               |  |  |
| No Broker Required                                                                            | 3,500,000 shares/units US Treasury Bill 0% May 26 2022                      | \$ -           | \$ 3,497,251  | \$ -         | \$ -                              | \$ 3,497,251  | \$ 3,497,251                               | \$ -               |  |  |
| No Broker Required                                                                            | 4,000,000 shares/units US Treasury Bill 0% Aug 25 2022                      | \$ -           | \$ 3,986,541  | \$ -         | \$ -                              | \$ 3,986,541  | \$ 3,986,541                               | \$ -               |  |  |

There were no category (ii) reportable transactions.

The above information has been certified by the Trustee as being complete and accurate.

\* A party-in-interest as defined by ERISA.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2022

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 36  | 2     | 0     | 0     | 0     | 0     | 0     | 0         | 38    |
| 30-34        | 0                                               | 0   | 28  | 26    | 3     | 0     | 0     | 0     | 0     | 0         | 57    |
| 35-39        | 0                                               | 0   | 26  | 11    | 8     | 1     | 0     | 0     | 0     | 0         | 46    |
| 40-44        | 0                                               | 0   | 25  | 19    | 7     | 12    | 0     | 0     | 0     | 0         | 63    |
| 45-49        | 0                                               | 0   | 25  | 4     | 6     | 3     | 4     | 0     | 0     | 0         | 42    |
| 50-54        | 0                                               | 0   | 19  | 17    | 8     | 5     | 5     | 6     | 1     | 0         | 61    |
| 55-59        | 0                                               | 0   | 16  | 21    | 16    | 4     | 5     | 8     | 8     | 1         | 79    |
| 60-64        | 0                                               | 0   | 15  | 22    | 12    | 12    | 7     | 5     | 6     | 5         | 84    |
| 65-69        | 0                                               | 0   | 9   | 10    | 4     | 3     | 3     | 3     | 0     | 0         | 32    |
| 70 & over    | 0                                               | 0   | 8   | 10    | 5     | 1     | 1     | 1     | 0     | 0         | 26    |
| Total        | 0                                               | 0   | 207 | 142   | 69    | 41    | 25    | 23    | 15    | 6         | 528   |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: United Refining Company of Pennsylvania Pension Plan

EIN / PN: 25-0850960/001

Plan Sponsor: United Refining Company of PA

Valuation Date: January 1, 2022

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

|                                       |                                                 |                          |
|---------------------------------------|-------------------------------------------------|--------------------------|
| Interest rate basis:                  | September (Based on bond yields in August 2021) |                          |
| ▶ Applicable month                    |                                                 |                          |
| ▶ Yield curve basis                   | 3-Segment rates                                 |                          |
| Interest rates:                       | Reflecting Corridors                            | Not Reflecting Corridors |
| ▶ First segment rate                  | 4.75%                                           | 1.07%                    |
| ▶ Second segment rate                 | 5.18%                                           | 2.68%                    |
| ▶ Third segment rate                  | 5.92%                                           | 3.36%                    |
| Effective interest rate               | 5.32%                                           | 2.78%                    |
| Annual rates of compensation increase |                                                 | N/A                      |

As permitted by law, rates reflecting stabilization are used to determine the funding target [and target normal cost], and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Demographic Assumptions

|                                |                                                                                                                                                                                                                                                            |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inclusion date                 | The valuation date coincident with or next following the date on which the employee becomes a participant                                                                                                                                                  |
| Mortality for Funding Purposes | Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements based on RP/MP-2014 Society of Actuaries study and subsequent updates, including the use of the MP-2019 mortality improvement scale. |

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

## SCHEDULE SB ATTACHMENTS

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Termination                      A percentage of the 2003 SOA Pension Plan Turnover Study age table. UPA rates are 250%.

UPA plan rates vary by age and service. Sample probabilities:

| <i>Years of Service</i> | <i>Age 25</i> | <i>Age 40</i> | <i>Age 55</i> |
|-------------------------|---------------|---------------|---------------|
| 2                       | 35.99%        | 21.74%        | 16.42%        |
| 4                       | 35.99%        | 21.74%        | 16.42%        |
| 7                       | 27.22%        | 12.62%        | 5.44%         |
| 9                       | 27.22%        | 12.62%        | 5.44%         |
| 10+                     | 0.00%         | 10.38%        | 2.20%         |

Disability                      None

| Retirement | <u>UPA</u> |
|------------|------------|
| <i>Age</i> |            |
| 60-61      | 5%         |
| 62         | 20%        |
| 63-64      | 10%        |
| 65-66      | 15%        |
| 67         | 25%        |
| 68-74      | 10%        |
| 75+        | 100%       |
| Average    | 64         |

Benefit commencement date

- ▶ Preretirement death benefit      Commencement is assumed to occur immediately upon death for UPA participants.
- ▶ Deferred vested benefit              Commencement is assumed to be one year following the valuation date for terminations within the past year. Otherwise, commencement is assumed to be at age 62 for participants with an account balance and age 65 for participants with an annuity.
- ▶ Transfers to another plan              Commencement is assumed at age 62
- ▶ Retirement benefit                      Commencement is assumed to occur immediately upon retirement

Plan Name:                      United Refining Company of Pennsylvania Pension Plan  
EIN / PN:                        25-0850960/001  
Plan Sponsor:                  United Refining Company of PA  
Valuation Date:                January 1, 2022

## SCHEDULE SB ATTACHMENTS

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|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Form of payment                      | <i>Actives:</i> 100% lump sum<br><i>Deferred vesteds:</i> 100% lump sum if benefit is based on an account balance, otherwise life annuity                                                                                                                                                                                                                                                                                                                                                     |
| Percent married                      | 80% of males; 50% of females                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Spouse age                           | Wife three years younger than husband                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Covered pay                          | Prior year total pay adjusted by one year of the salary increase assumption and limited by IRC Section 401(a)(17)                                                                                                                                                                                                                                                                                                                                                                             |
| Loading for contingency reserves     | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Administrative expenses              | A three-year average of expenses is assumed and included in the target normal costs. The expenses are \$231,00. This assumption is intended to include expected non-investment expenses and PBGC Premiums to be paid from the plan trust during 2022. Non-investment expenses are based on an average of similar expenses paid from the plan in prior years.                                                                                                                                  |
| Cash flow:                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| ▶ Amount and timing of contributions | Contributions are made on the last day required to meet quarterly and minimum funding requirements                                                                                                                                                                                                                                                                                                                                                                                            |
| ▶ Timing of benefit payments         | Annuity payments are payable monthly at the end of the month and lump sum payments are payable on date of decrement                                                                                                                                                                                                                                                                                                                                                                           |
| At-risk assumptions                  | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan. |

### Methods

|                    |                                                                                                                                                |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation date     | First day of plan year                                                                                                                         |
| Funding target     | Present value of accrued benefits                                                                                                              |
| Target normal cost | Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year |

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

## SCHEDULE SB ATTACHMENTS

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|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial value of assets | <p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p> |
| Funding policy            | <p>The company's funding policy is to contribute an amount at least equal to the minimum required contribution under ERISA. United Refining Company may increase its contribution above the minimum, if appropriate to its tax and cash position and the plan's funded status.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Benefits not valued       | <p>All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with United Refining Company and is not aware of any significant benefits required to be valued that were not.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Data sources              | <p>Willis Towers Watson used asset data supplied by the trustee. United Refining Company furnished participant data as of the valuation date. United Refining Company also provided the dates and amounts of the 2021 plan year contributions that were paid in 2022. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

### Assumptions Rationale - Significant Economic Assumptions

|               |                                                                                                                                                                                       |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Discount rate | <p>Funding – The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.</p> |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Assumptions Rationale - Significant Demographic Assumptions

|                   |                                                                                          |
|-------------------|------------------------------------------------------------------------------------------|
| Healthy Mortality | <p>Funding – Assumptions used for funding purposes are as prescribed by IRC §430(h).</p> |
|-------------------|------------------------------------------------------------------------------------------|

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

# United Refining Company of Pennsylvania Pension Plan

Supplemental Schedules  
EIN: 25-0850960  
Plan 001

## Form 5500, Schedule H, Part IV, Line 4j- Schedule of Reportable Transactions

| Year Ended December 31, 2022                                                                  |                                                        |                                                                             |            |      |     |            |            |      |  |  |
|-----------------------------------------------------------------------------------------------|--------------------------------------------------------|-----------------------------------------------------------------------------|------------|------|-----|------------|------------|------|--|--|
| (a)                                                                                           | (b)                                                    | (c)                                                                         | (d)        | (e)  | (f) | (g)        | (h)        | (i)  |  |  |
| Identity of Party Involved                                                                    |                                                        | Description of Asset (Include interest and maturity date in case of a loan) |            |      |     |            |            |      |  |  |
| Category (i) A single transaction in excess of 5% of the current value of Plan Assets:        |                                                        |                                                                             |            |      |     |            |            |      |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ 537,128                                                                  | \$ -       | \$ - | -   | \$ 537,128 | \$ 537,128 | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 7,482,697  | -    | -   | 7,482,697  | 7,482,697  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ 3,500,000                                                                | \$ -       | -    | -   | 3,500,000  | 3,500,000  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ 4,000,000                                                                | \$ -       | -    | -   | 4,000,000  | 4,000,000  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 2,624,260  | -    | -   | 2,624,260  | 2,624,260  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 4,509,600  | -    | -   | 4,509,600  | 4,509,600  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 620,501    | -    | -   | 620,501    | 620,501    | \$ - |  |  |
| Fidelity                                                                                      | Temporary Overnight Deposit                            | \$ 537,128                                                                  | \$ -       | -    | -   | 537,128    | 537,128    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ -                                                                        | 537,128    | -    | -   | 537,128    | 537,128    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ 744,256                                                                  | -          | -    | -   | 744,256    | 744,256    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ -                                                                        | 744,256    | -    | -   | 744,256    | 744,256    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ 620,501                                                                  | -          | -    | -   | 620,501    | 620,501    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ -                                                                        | 620,501    | -    | -   | 620,501    | 620,501    | \$ - |  |  |
| US Treasury Bill                                                                              | 3,500,000 shares/units 0% May 26 2022                  | \$ 3,497,251                                                                | \$ -       | -    | -   | 3,497,251  | 3,497,251  | \$ - |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                  | \$ 3,986,541                                                                | \$ -       | -    | -   | 3,986,541  | 3,986,541  | \$ - |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                  | \$ -                                                                        | 3,497,251  | -    | -   | 3,497,251  | 3,497,251  | \$ - |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                  | \$ -                                                                        | 3,986,541  | -    | -   | 3,986,541  | 3,986,541  | \$ - |  |  |
| Category (iii) Series of transactions in excess of 5% of the current value of Plan Assets:    |                                                        |                                                                             |            |      |     |            |            |      |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ 8,113,952                                                                | \$ -       | \$ - | -   | 8,113,952  | 8,113,952  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 15,992,556 | -    | -   | 15,992,556 | 15,992,556 | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ 1,955,269                                                                | \$ -       | -    | -   | 1,955,269  | 1,955,269  | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ -                                                                        | 1,955,269  | -    | -   | 1,955,269  | 1,955,269  | \$ - |  |  |
| US Treasury Bill                                                                              | 3,500,000 shares/units 0% May 26 2022                  | \$ 3,497,251                                                                | \$ -       | -    | -   | 3,497,251  | 3,497,251  | \$ - |  |  |
| US Treasury Bill                                                                              | 3,500,000 shares/units 0% May 26 2022                  | \$ -                                                                        | 3,497,251  | -    | -   | 3,497,251  | 3,497,251  | \$ - |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                  | \$ 3,986,541                                                                | \$ -       | -    | -   | 3,986,541  | 3,986,541  | \$ - |  |  |
| US Treasury Bill                                                                              | 4,000,000 shares/units 0% Aug 25 2022                  | \$ -                                                                        | 3,986,541  | -    | -   | 3,986,541  | 3,986,541  | \$ - |  |  |
| Category (iv) Broker single transactions in excess of 5% of the current value of Plan Assets: |                                                        |                                                                             |            |      |     |            |            |      |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ 537,128                                                                  | \$ -       | \$ - | -   | 537,128    | 537,128    | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 7,482,697  | -    | -   | 7,482,697  | 7,482,697  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ 3,500,000                                                                | \$ -       | -    | -   | 3,500,000  | 3,500,000  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ 4,000,000                                                                | \$ -       | -    | -   | 4,000,000  | 4,000,000  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 2,624,260  | -    | -   | 2,624,260  | 2,624,260  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 4,509,560  | -    | -   | 4,509,560  | 4,509,560  | \$ - |  |  |
| Fidelity                                                                                      | Treasury Only Institutional Class                      | \$ -                                                                        | 620,501    | -    | -   | 620,501    | 620,501    | \$ - |  |  |
| Fidelity                                                                                      | Temporary Overnight Deposit                            | \$ 537,128                                                                  | \$ -       | -    | -   | 537,128    | 537,128    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ -                                                                        | 537,128    | -    | -   | 537,128    | 537,128    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ 744,256                                                                  | -          | -    | -   | 744,256    | 744,256    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ -                                                                        | 744,256    | -    | -   | 744,256    | 744,256    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ 620,501                                                                  | -          | -    | -   | 620,501    | 620,501    | \$ - |  |  |
| *Bank of America, N.A.                                                                        | Temporary Overnight Deposit                            | \$ -                                                                        | 620,501    | -    | -   | 620,501    | 620,501    | \$ - |  |  |
| Goldman, Sachs & Co                                                                           | 3,500,000 shares/units US Treasury Bill 0% May 26 2022 | \$ 3,497,251                                                                | \$ -       | -    | -   | 3,497,251  | 3,497,251  | \$ - |  |  |
| Goldman, Sachs & Co                                                                           | 4,000,000 shares/units US Treasury Bill 0% Aug 25 2022 | \$ 3,986,541                                                                | \$ -       | -    | -   | 3,986,541  | 3,986,541  | \$ - |  |  |
| No Broker Required                                                                            | 3,500,000 shares/units US Treasury Bill 0% May 26 2022 | \$ -                                                                        | 3,497,251  | -    | -   | 3,497,251  | 3,497,251  | \$ - |  |  |
| No Broker Required                                                                            | 4,000,000 shares/units US Treasury Bill 0% Aug 25 2022 | \$ -                                                                        | 3,986,541  | -    | -   | 3,986,541  | 3,986,541  | \$ - |  |  |

There were no category (ii) reportable transactions.

The above information has been certified by the Trustee as being complete and accurate.

\* A party-in-interest as defined by ERISA.

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>UNITED REFINING COMPANY OF PENNSYLVANIA PENSION PLAN</u>                                                      | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>UNITED REFINING COMPANY OF PA</u>                          | <b>D</b> Employer Identification Number (EIN)<br><u>25-0850960</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                                                              |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>                                                                                                                               |                                                                                                                       |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                                                                       |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b> <u>8,859,620</u>                                                                                            |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>8,279,089</u>                                                                                            |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             |                                                                                                                       |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | (1) Number of participants <u>21</u> (2) Vested Funding Target <u>404,448</u> (3) Total Funding Target <u>404,448</u> |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | <u>201</u> <u>1,720,618</u> <u>1,720,618</u>                                                                          |
| <b>c</b> For active participants .....                                                                                                                                                                          | <u>528</u> <u>4,779,734</u> <u>4,782,617</u>                                                                          |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>750</u> <u>6,904,800</u> <u>6,907,683</u>                                                                          |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                                                                                                                       |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                                                                                                             |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                                                             |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b> <u>5.32%</u>                                                                                                 |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                                                                                                                       |
| <b>a</b> Present value of current plan year accruals .....                                                                                                                                                      | <b>6a</b> <u>0</u>                                                                                                    |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b> <u>184,000</u>                                                                                              |
| <b>c</b> Total (line 6a + line 6b) .....                                                                                                                                                                        | <b>6c</b> <u>184,000</u>                                                                                              |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                                        |                                       |                                        |
|------------------------------------------------------------------------|---------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                       | <u>Thomas A. DeFilippo</u> <u>TAD</u> | <u>10/10/2023</u>                      |
|                                                                        | Signature of actuary                  | Date                                   |
| <u>Thomas A. DeFilippo, F.S.A., E.A.</u>                               |                                       | <u>2306419</u>                         |
|                                                                        | Type or print name of actuary         | Most recent enrollment number          |
| <u>Willis Towers Watson US LLC</u>                                     |                                       | <u>412-402-4500</u>                    |
|                                                                        | Firm name                             | Telephone number (including area code) |
| <u>One PPG Place</u><br><u>Suite 600</u><br><u>Pittsburgh PA 15222</u> |                                       |                                        |
|                                                                        | Address of the firm                   |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2022**  
**v. 220413**

| <b>Part II</b> |                                                                                                                                                                      | <b>Beginning of Year Carryover and Prefunding Balances</b> |                        |
|----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------|------------------------|
|                |                                                                                                                                                                      | (a) Carryover balance                                      | (b) Prefunding balance |
| <b>7</b>       | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                      | 0                                                          | 0                      |
| <b>8</b>       | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 0                                                          | 0                      |
| <b>9</b>       | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 0                                                          | 0                      |
| <b>10</b>      | Interest on line 9 using prior year's actual return of <u>13.49</u> % .....                                                                                          | 0                                                          | 0                      |
| <b>11</b>      | Prior year's excess contributions to be added to prefunding balance:                                                                                                 |                                                            |                        |
|                | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                                                            | 0                      |
|                | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.49</u> % ..... |                                                            | 0                      |
|                | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                                                            | 0                      |
|                | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                                                            | 0                      |
|                | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                                                            | 0                      |
| <b>12</b>      | Other reductions in balances due to elections or deemed elections .....                                                                                              | 0                                                          | 0                      |
| <b>13</b>      | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                   | 0                                                          | 0                      |

| <b>Part III</b> |                                                                                                                                                                  | <b>Funding Percentages</b> |          |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------|
| <b>14</b>       | Funding target attainment percentage .....                                                                                                                       | <b>14</b>                  | 119.85 % |
| <b>15</b>       | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>                  | 119.85 % |
| <b>16</b>       | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b>                  | 110.31 % |
| <b>17</b>       | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b>                  | %        |

| <b>Part IV</b>                                                                           |                                   | <b>Contributions and Liquidity Shortfalls</b> |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                               |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees               | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
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|                                                                                          |                                   |                                               |                          |                                   |                                 |
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|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                               | <b>18(b)</b>             | 0                                 | <b>18(c)</b>                    |
|                                                                                          |                                   |                                               |                          |                                   | 0                               |

|                                                                                                                                                                                  |            |         |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------|---------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:                                             |            |         |         |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                                                             | <b>19a</b> | 0       |         |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                                                               | <b>19b</b> | 0       |         |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....                                                          | <b>19c</b> | 0       |         |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                      |            |         |         |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                   |            |         |         |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No |            |         |         |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                                                                                  |            |         |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                                                                       |            |         |         |
| (1) 1st                                                                                                                                                                          | (2) 2nd    | (3) 3rd | (4) 4th |
|                                                                                                                                                                                  |            |         |         |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.18 % | 3rd segment:<br>5.92 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....    |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 67                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                         |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 184,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 184,000            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                      |
|--------------------------|------------------------------------------------------|
| <b>Plan Sponsor</b>      | United Refining Company of PA                        |
| <b>EIN/PN</b>            | 25-0850960/001                                       |
| <b>Plan Name</b>         | United Refining Company of Pennsylvania Pension Plan |
| <b>Valuation Date</b>    | January 1, 2022                                      |
| <b>Enrolled Actuary</b>  | Thomas A DeFilippo, F.S.A., E.A                      |
| <b>Enrollment Number</b> | 23-06419                                             |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2022

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x  | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|----|---------|-------|----------------------------------|------------------------|----------------------------|
| 55 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 56 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 57 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 58 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 59 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 60 | 0.05    | 1,000 | 1.000000                         | 0.050000               | 3.000000                   |
| 61 | 0.05    | 950   | 0.950000                         | 0.047500               | 2.897500                   |
| 62 | 0.20    | 903   | 0.902500                         | 0.180500               | 11.191000                  |
| 63 | 0.10    | 722   | 0.722000                         | 0.072200               | 4.548600                   |
| 64 | 0.10    | 650   | 0.649800                         | 0.064980               | 4.158720                   |
| 65 | 0.15    | 585   | 0.584820                         | 0.087723               | 5.701995                   |
| 66 | 0.15    | 497   | 0.497097                         | 0.074565               | 4.921260                   |
| 67 | 0.25    | 423   | 0.422532                         | 0.105633               | 7.077419                   |
| 68 | 0.10    | 317   | 0.316899                         | 0.031690               | 2.154915                   |
| 69 | 0.10    | 285   | 0.285209                         | 0.028521               | 1.967945                   |
| 70 | 0.10    | 257   | 0.256688                         | 0.025669               | 1.796819                   |
| 71 | 0.10    | 231   | 0.231020                         | 0.023102               | 1.640239                   |
| 72 | 0.10    | 208   | 0.207918                         | 0.020792               | 1.497007                   |
| 73 | 0.10    | 187   | 0.187126                         | 0.018713               | 1.366019                   |
| 74 | 0.10    | 168   | 0.168413                         | 0.016841               | 1.246258                   |
| 75 | 1.00    | 152   | 0.151572                         | 0.151572               | 11.367898                  |

Average age at  
retirement

66.533595

Rounded for Schedule SB item 22

67

Plan Name: United Refining Company of Pennsylvania Pension Plan  
 EIN / PN: 25-0850960/001  
 Plan Sponsor: United Refining Company of PA  
 Valuation Date: January 1, 2022

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

|                                       |                                                 |                          |
|---------------------------------------|-------------------------------------------------|--------------------------|
| Interest rate basis:                  | September (Based on bond yields in August 2021) |                          |
| ▶ Applicable month                    |                                                 |                          |
| ▶ Yield curve basis                   | 3-Segment rates                                 |                          |
| Interest rates:                       | Reflecting Corridors                            | Not Reflecting Corridors |
| ▶ First segment rate                  | 4.75%                                           | 1.07%                    |
| ▶ Second segment rate                 | 5.18%                                           | 2.68%                    |
| ▶ Third segment rate                  | 5.92%                                           | 3.36%                    |
| Effective interest rate               | 5.32%                                           | 2.78%                    |
| Annual rates of compensation increase |                                                 | N/A                      |

As permitted by law, rates reflecting stabilization are used to determine the funding target [and target normal cost], and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

### Demographic Assumptions

|                                |                                                                                                                                                                                                                                                            |
|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inclusion date                 | The valuation date coincident with or next following the date on which the employee becomes a participant                                                                                                                                                  |
| Mortality for Funding Purposes | Separate IRS-prescribed annuitant and non-annuitant tables with "static" projection of assumed mortality improvements based on RP/MP-2014 Society of Actuaries study and subsequent updates, including the use of the MP-2019 mortality improvement scale. |

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

## SCHEDULE SB ATTACHMENTS

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Termination A percentage of the 2003 SOA Pension Plan Turnover Study age table. UPA rates are 250%.

UPA plan rates vary by age and service. Sample probabilities:

| <i>Years of Service</i> | <i>Age 25</i> | <i>Age 40</i> | <i>Age 55</i> |
|-------------------------|---------------|---------------|---------------|
| 2                       | 35.99%        | 21.74%        | 16.42%        |
| 4                       | 35.99%        | 21.74%        | 16.42%        |
| 7                       | 27.22%        | 12.62%        | 5.44%         |
| 9                       | 27.22%        | 12.62%        | 5.44%         |
| 10+                     | 0.00%         | 10.38%        | 2.20%         |

Disability None

| Retirement | <u>UPA</u> |
|------------|------------|
| <i>Age</i> |            |
| 60-61      | 5%         |
| 62         | 20%        |
| 63-64      | 10%        |
| 65-66      | 15%        |
| 67         | 25%        |
| 68-74      | 10%        |
| 75+        | 100%       |
| Average    | 64         |

Benefit commencement date

- ▶ Preretirement death benefit Commencement is assumed to occur immediately upon death for UPA participants.
- ▶ Deferred vested benefit Commencement is assumed to be one year following the valuation date for terminations within the past year. Otherwise, commencement is assumed to be at age 62 for participants with an account balance and age 65 for participants with an annuity.
- ▶ Transfers to another plan Commencement is assumed at age 62
- ▶ Retirement benefit Commencement is assumed to occur immediately upon retirement

Plan Name: United Refining Company of Pennsylvania Pension Plan  
EIN / PN: 25-0850960/001  
Plan Sponsor: United Refining Company of PA  
Valuation Date: January 1, 2022

## SCHEDULE SB ATTACHMENTS

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|                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|--------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Form of payment                      | <i>Actives:</i> 100% lump sum<br><i>Deferred vesteds:</i> 100% lump sum if benefit is based on an account balance, otherwise life annuity                                                                                                                                                                                                                                                                                                                                                     |
| Percent married                      | 80% of males; 50% of females                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Spouse age                           | Wife three years younger than husband                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Covered pay                          | Prior year total pay adjusted by one year of the salary increase assumption and limited by IRC Section 401(a)(17)                                                                                                                                                                                                                                                                                                                                                                             |
| Loading for contingency reserves     | None                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Administrative expenses              | A three-year average of expenses is assumed and included in the target normal costs. The expenses are \$231,00. This assumption is intended to include expected non-investment expenses and PBGC Premiums to be paid from the plan trust during 2022. Non-investment expenses are based on an average of similar expenses paid from the plan in prior years.                                                                                                                                  |
| Cash flow:                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| ▶ Amount and timing of contributions | Contributions are made on the last day required to meet quarterly and minimum funding requirements                                                                                                                                                                                                                                                                                                                                                                                            |
| ▶ Timing of benefit payments         | Annuity payments are payable monthly at the end of the month and lump sum payments are payable on date of decrement                                                                                                                                                                                                                                                                                                                                                                           |
| At-risk assumptions                  | For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan. |

### Methods

|                    |                                                                                                                                                |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------|
| Valuation date     | First day of plan year                                                                                                                         |
| Funding target     | Present value of accrued benefits                                                                                                              |
| Target normal cost | Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year |

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

## SCHEDULE SB ATTACHMENTS

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|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Actuarial value of assets | <p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of fair value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p> |
| Funding policy            | <p>The company's funding policy is to contribute an amount at least equal to the minimum required contribution under ERISA. United Refining Company may increase its contribution above the minimum, if appropriate to its tax and cash position and the plan's funded status.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Benefits not valued       | <p>All benefits described in the Plan Provisions section of this report were valued. Willis Towers Watson has reviewed the plan provisions with United Refining Company and is not aware of any significant benefits required to be valued that were not.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Data sources              | <p>Willis Towers Watson used asset data supplied by the trustee. United Refining Company furnished participant data as of the valuation date. United Refining Company also provided the dates and amounts of the 2021 plan year contributions that were paid in 2022. Data were reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made when data were not available. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

### Assumptions Rationale - Significant Economic Assumptions

|               |                                                                                                                                                                                       |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Discount rate | <p>Funding – The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.</p> |
|---------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Assumptions Rationale - Significant Demographic Assumptions

|                   |                                                                                          |
|-------------------|------------------------------------------------------------------------------------------|
| Healthy Mortality | <p>Funding – Assumptions used for funding purposes are as prescribed by IRC §430(h).</p> |
|-------------------|------------------------------------------------------------------------------------------|

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

## SCHEDULE SB ATTACHMENTS

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|                    |                                                                                                                                                                                                            |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Disabled Mortality | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                    |
| Termination        | Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. |
| Retirement         | Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.  |

### Source of Prescribed Methods

|                 |                                                                                                                                                                                                                                                                                                                      |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Funding methods | The methods as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |
|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

### Change in Assumptions and Methods since Prior Valuation

|                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Change in Assumptions and methods since Prior Valuation | <p><b><u>Funding:</u></b></p> <p>The required IRS mortality table was adopted for the 2020 valuation.</p> <p>The segment rates used to determine minimum funding requirements were revised by applying the corridors of ARPA, but, as required by ARPA, such rates have not been reflected in Section 2.6; Calculation of estimated maximum deductible contribution.</p> <p>The termination and retirement rates were updated based on an experience study conducted in 2021 to better reflect anticipated future experience.</p> |
|---------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective on January 1, 2018.

|                    |                                                                                                                                                                                   |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Covered Employees  | An employee of the United Refining Company of Pennsylvania not covered under a collective bargaining agreement or as an independent contractor                                    |
| Participation Date | First of the month following the later of attainment of age 21 and completion of one year of credited service. The plan was closed to new participants effective January 1, 2018. |

### Definitions

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting service              | One year for each 12-consecutive-month period during which at least 1,000 hours are worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Credited service             | One year for each 12-consecutive-month period during which at least 1,000 hours are worked. The plan was frozen effective January 1, 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Normal retirement date (NRD) | First of the month coinciding with or following the attainment of age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Annual interest credit       | Prior to July 1, 2016 – 8% annually<br>July 1, 2016 and after – 6% annually                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Pension benefit              | An account balance equal to the sum of (a) and (b), accumulated with an annual interest credit from date of deposit, where (a) and (b) are defined as:<br><ul style="list-style-type: none"><li>(a) An initial account balance as of December 31, 1988, based on the prior plan formula.</li><li>(b) Annual addition of \$500 for plan year 2002 through 2017, \$450 for plan year 2001, and \$250 for plan years 1989 through 2001. The annual addition is credited on the last day of the calendar year in which 1,000 hours were worked. A pro rata portion will be added based on number of months from the beginning of the plan year to the date of severance for those participants who retire, die, or become disabled without completing a full year.</li><li>(c) The plan was frozen effective January 1, 2018. Annual account additions are no longer provided after December 31, 2017. Interest credits will continue to be provided.</li></ul> |

### Eligibility for Benefits

|                   |                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------|
| Normal retirement | Retirement on NRD                                                                              |
| Early retirement  | Retirement before NRD and on or after both attaining age 59½ and five years of vesting service |
| Plan Name:        | United Refining Company of Pennsylvania Pension Plan                                           |
| EIN / PN:         | 25-0850960/001                                                                                 |
| Plan Sponsor:     | United Refining Company of PA                                                                  |
| Valuation Date:   | January 1, 2022                                                                                |

## SCHEDULE SB ATTACHMENTS

|                              |                                                                                                                   |
|------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Postponed retirement         | Retirement after NRD                                                                                              |
| Deferred vested              | Termination after completing three years of vesting service for reasons other than death or retirement            |
| Preretirement spouse benefit | Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse |

### Benefits Paid Upon the Following Events

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement                        | Account balance or annuitized value of account balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Early retirement                         | Account balance or annuitized value of account balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Postponed retirement                     | Account balance or annuitized value of account balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Termination with deferred vested benefit | Account balance will be credited with interest to payment on or after a participant's early retirement date, payable as an account balance or annuitized value                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Death with preretirement spouse benefits | The surviving spouse, if any, shall receive a monthly benefit equal to the greater of: (1) the amount that would have been received by such spouse if the participant had terminated employment on his date of death, and commenced payment based on his pension benefit immediately before his death in the form of a 50% J&S annuity or (2) an amount equal to the actuarial equivalent of the participant's pension benefit at date of death. The benefit shall commence on this earliest date unless the spouse defers commencement. In lieu of a monthly benefit, the spouse may elect a lump sum payment.                                                                                                                                                                                                                                                                                                          |
| Other plan provisions                    | Forms of payment for preretirement spouse benefits are payable only as described above. Pension benefits are paid as described above if the participant has no spouse as of the date payments begin. Otherwise, actuarially equivalent benefits are paid in the form of the 50% joint-and-survivor (with the spouse as the beneficiary) annuity or, if the participant elects and the spouse consents a joint and survivor annuity (50%, 75%, or 100%, with any designated beneficiary). Notwithstanding all of the preceding, an automatic lump sum is paid if the present value of benefits is less than \$1,000 at termination, retirement or death. Basis for actuarial equivalence for converting the account balance to a life annuity is 417(e) IRS mandated mortality and interest rates. The basis for converting to other optional forms from a life annuity is 8% interest rate and UP 1984 Unisex Mortality. |
| Maximum on benefits and pay              | All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

### Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

### Changes in Benefits Valued Since Prior Year

There have been no changes to benefits valued since the prior year's valuation.

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 24 Change in Actuarial Assumptions**

The termination and retirement rates were updated based on an experience study conducted in 2021 to better reflect anticipated future experience.

Plan Name: United Refining Company of Pennsylvania Pension Plan  
EIN / PN: 25-0850960/001  
Plan Sponsor: United Refining Company of PA  
Valuation Date: January 1, 2022

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2022

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 36  | 2     | 0     | 0     | 0     | 0     | 0     | 0         | 38    |
| 30-34        | 0                                               | 0   | 28  | 26    | 3     | 0     | 0     | 0     | 0     | 0         | 57    |
| 35-39        | 0                                               | 0   | 26  | 11    | 8     | 1     | 0     | 0     | 0     | 0         | 46    |
| 40-44        | 0                                               | 0   | 25  | 19    | 7     | 12    | 0     | 0     | 0     | 0         | 63    |
| 45-49        | 0                                               | 0   | 25  | 4     | 6     | 3     | 4     | 0     | 0     | 0         | 42    |
| 50-54        | 0                                               | 0   | 19  | 17    | 8     | 5     | 5     | 6     | 1     | 0         | 61    |
| 55-59        | 0                                               | 0   | 16  | 21    | 16    | 4     | 5     | 8     | 8     | 1         | 79    |
| 60-64        | 0                                               | 0   | 15  | 22    | 12    | 12    | 7     | 5     | 6     | 5         | 84    |
| 65-69        | 0                                               | 0   | 9   | 10    | 4     | 3     | 3     | 3     | 0     | 0         | 32    |
| 70 & over    | 0                                               | 0   | 8   | 10    | 5     | 1     | 1     | 1     | 0     | 0         | 26    |
| Total        | 0                                               | 0   | 207 | 142   | 69    | 41    | 25    | 23    | 15    | 6         | 528   |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: United Refining Company of Pennsylvania Pension Plan

EIN / PN: 25-0850960/001

Plan Sponsor: United Refining Company of PA

Valuation Date: January 1, 2022

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2022

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

| x  | $q_x^r$ | $l_x$ | ${}_{x-55}p_{55} = l_x / l_{55}$ | $q_x^r * l_x / l_{55}$ | $x * q_x^r * l_x / l_{55}$ |
|----|---------|-------|----------------------------------|------------------------|----------------------------|
| 55 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 56 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 57 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 58 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 59 | 0.00    | 1,000 | 1.000000                         | 0.000000               | 0.000000                   |
| 60 | 0.05    | 1,000 | 1.000000                         | 0.050000               | 3.000000                   |
| 61 | 0.05    | 950   | 0.950000                         | 0.047500               | 2.897500                   |
| 62 | 0.20    | 903   | 0.902500                         | 0.180500               | 11.191000                  |
| 63 | 0.10    | 722   | 0.722000                         | 0.072200               | 4.548600                   |
| 64 | 0.10    | 650   | 0.649800                         | 0.064980               | 4.158720                   |
| 65 | 0.15    | 585   | 0.584820                         | 0.087723               | 5.701995                   |
| 66 | 0.15    | 497   | 0.497097                         | 0.074565               | 4.921260                   |
| 67 | 0.25    | 423   | 0.422532                         | 0.105633               | 7.077419                   |
| 68 | 0.10    | 317   | 0.316899                         | 0.031690               | 2.154915                   |
| 69 | 0.10    | 285   | 0.285209                         | 0.028521               | 1.967945                   |
| 70 | 0.10    | 257   | 0.256688                         | 0.025669               | 1.796819                   |
| 71 | 0.10    | 231   | 0.231020                         | 0.023102               | 1.640239                   |
| 72 | 0.10    | 208   | 0.207918                         | 0.020792               | 1.497007                   |
| 73 | 0.10    | 187   | 0.187126                         | 0.018713               | 1.366019                   |
| 74 | 0.10    | 168   | 0.168413                         | 0.016841               | 1.246258                   |
| 75 | 1.00    | 152   | 0.151572                         | 0.151572               | 11.367898                  |

Average age at  
retirement

66.533595

Rounded for Schedule SB item 22

67

Plan Name: United Refining Company of Pennsylvania Pension Plan  
 EIN / PN: 25-0850960/001  
 Plan Sponsor: United Refining Company of PA  
 Valuation Date: January 1, 2022

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                      |
|--------------------------|------------------------------------------------------|
| <b>Plan Sponsor</b>      | United Refining Company of PA                        |
| <b>EIN/PN</b>            | 25-0850960/001                                       |
| <b>Plan Name</b>         | United Refining Company of Pennsylvania Pension Plan |
| <b>Valuation Date</b>    | January 1, 2022                                      |
| <b>Enrolled Actuary</b>  | Thomas A DeFilippo, F.S.A., E.A                      |
| <b>Enrollment Number</b> | 23-06419                                             |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective on January 1, 2018.

|                    |                                                                                                                                                                                   |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Covered Employees  | An employee of the United Refining Company of Pennsylvania not covered under a collective bargaining agreement or as an independent contractor                                    |
| Participation Date | First of the month following the later of attainment of age 21 and completion of one year of credited service. The plan was closed to new participants effective January 1, 2018. |

### Definitions

|                              |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Vesting service              | One year for each 12-consecutive-month period during which at least 1,000 hours are worked                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Credited service             | One year for each 12-consecutive-month period during which at least 1,000 hours are worked. The plan was frozen effective January 1, 2018.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Normal retirement date (NRD) | First of the month coinciding with or following the attainment of age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| Annual interest credit       | Prior to July 1, 2016 – 8% annually<br>July 1, 2016 and after – 6% annually                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| Pension benefit              | An account balance equal to the sum of (a) and (b), accumulated with an annual interest credit from date of deposit, where (a) and (b) are defined as:<br><ul style="list-style-type: none"><li>(a) An initial account balance as of December 31, 1988, based on the prior plan formula.</li><li>(b) Annual addition of \$500 for plan year 2002 through 2017, \$450 for plan year 2001, and \$250 for plan years 1989 through 2001. The annual addition is credited on the last day of the calendar year in which 1,000 hours were worked. A pro rata portion will be added based on number of months from the beginning of the plan year to the date of severance for those participants who retire, die, or become disabled without completing a full year.</li><li>(c) The plan was frozen effective January 1, 2018. Annual account additions are no longer provided after December 31, 2017. Interest credits will continue to be provided.</li></ul> |

### Eligibility for Benefits

|                   |                                                                                                |
|-------------------|------------------------------------------------------------------------------------------------|
| Normal retirement | Retirement on NRD                                                                              |
| Early retirement  | Retirement before NRD and on or after both attaining age 59½ and five years of vesting service |
| Plan Name:        | United Refining Company of Pennsylvania Pension Plan                                           |
| EIN / PN:         | 25-0850960/001                                                                                 |
| Plan Sponsor:     | United Refining Company of PA                                                                  |
| Valuation Date:   | January 1, 2022                                                                                |

## SCHEDULE SB ATTACHMENTS

|                              |                                                                                                                   |
|------------------------------|-------------------------------------------------------------------------------------------------------------------|
| Postponed retirement         | Retirement after NRD                                                                                              |
| Deferred vested              | Termination after completing three years of vesting service for reasons other than death or retirement            |
| Preretirement spouse benefit | Death while eligible for normal, early, postponed or deferred vested retirement benefits, with a surviving spouse |

### Benefits Paid Upon the Following Events

|                                          |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Normal retirement                        | Account balance or annuitized value of account balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Early retirement                         | Account balance or annuitized value of account balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Postponed retirement                     | Account balance or annuitized value of account balance                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| Termination with deferred vested benefit | Account balance will be credited with interest to payment on or after a participant's early retirement date, payable as an account balance or annuitized value                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Death with preretirement spouse benefits | The surviving spouse, if any, shall receive a monthly benefit equal to the greater of: (1) the amount that would have been received by such spouse if the participant had terminated employment on his date of death, and commenced payment based on his pension benefit immediately before his death in the form of a 50% J&S annuity or (2) an amount equal to the actuarial equivalent of the participant's pension benefit at date of death. The benefit shall commence on this earliest date unless the spouse defers commencement. In lieu of a monthly benefit, the spouse may elect a lump sum payment.                                                                                                                                                                                                                                                                                                          |
| Other plan provisions                    | Forms of payment for preretirement spouse benefits are payable only as described above. Pension benefits are paid as described above if the participant has no spouse as of the date payments begin. Otherwise, actuarially equivalent benefits are paid in the form of the 50% joint-and-survivor (with the spouse as the beneficiary) annuity or, if the participant elects and the spouse consents a joint and survivor annuity (50%, 75%, or 100%, with any designated beneficiary). Notwithstanding all of the preceding, an automatic lump sum is paid if the present value of benefits is less than \$1,000 at termination, retirement or death. Basis for actuarial equivalence for converting the account balance to a life annuity is 417(e) IRS mandated mortality and interest rates. The basis for converting to other optional forms from a life annuity is 8% interest rate and UP 1984 Unisex Mortality. |
| Maximum on benefits and pay              | All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

### Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. Willis Towers Watson is not aware of any future plan changes which are required to be reflected.

### Changes in Benefits Valued Since Prior Year

There have been no changes to benefits valued since the prior year's valuation.

|                 |                                                      |
|-----------------|------------------------------------------------------|
| Plan Name:      | United Refining Company of Pennsylvania Pension Plan |
| EIN / PN:       | 25-0850960/001                                       |
| Plan Sponsor:   | United Refining Company of PA                        |
| Valuation Date: | January 1, 2022                                      |

# United Refining Company of Pennsylvania Pension Plan

Supplemental Schedules  
EIN: 25-0850960  
Plan 001

## Form 5500, Schedule H, Part IV, Line 4i- Assets Held for Investment Purposes at End of Year

| December 31, 2022         |                                                          |         |                                                                                                                  |                |
|---------------------------|----------------------------------------------------------|---------|------------------------------------------------------------------------------------------------------------------|----------------|
| (a)                       | (b)                                                      | (c)     | (d)                                                                                                              | (e)            |
|                           | Identity of issue, borrower, lessor,<br>or similar party | Shares  | Description of investment including<br>maturity date, rate of interest, collateral,<br>par or maturity value (1) | Cost           |
|                           |                                                          |         |                                                                                                                  | Current Value  |
| <b>Money Market Funds</b> |                                                          |         |                                                                                                                  |                |
|                           | FIDELITY TREASURY ONLY INSTITUTIONAL CLASS               | 441,448 | Shares of Money Market Funds                                                                                     | 441,448        |
|                           | <b>Total Money Market Funds</b>                          |         |                                                                                                                  | <b>441,448</b> |
|                           | <b>Total Investments per Form 5500</b>                   |         |                                                                                                                  | <b>441,448</b> |

The above information has been certified by the trustee as being complete and accurate.

(1) Maturity date, rate of interest, collateral, and par or maturity value are not applicable to money market funds

## **SCHEDULE SB ATTACHMENTS**

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### **Schedule SB, Line 24 Change in Actuarial Assumptions**

The termination and retirement rates were updated based on an experience study conducted in 2021 to better reflect anticipated future experience.

Plan Name: United Refining Company of Pennsylvania Pension Plan  
EIN / PN: 25-0850960/001  
Plan Sponsor: United Refining Company of PA  
Valuation Date: January 1, 2022