

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 01/01/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>MURPHY USA INC. PROFIT SHARING PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>008</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MURPHY USA INC.</u></p> <p><u>200 PEACH STREET</u> <u>EL DORADO, AR 71730</u></p>	<p>1c Effective date of plan <u>09/01/2003</u></p> <p>2b Employer Identification Number (EIN) <u>46-2279221</u></p> <p>2c Plan Sponsor's telephone number <u>870-875-7600</u></p> <p>2d Business code (see instructions) <u>447100</u></p>

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.	10/14/2024	CELESTE JACKSON
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																						
4 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: a Sponsor's name c Plan Name	4b EIN 4d PN																						
5 Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">5349</td> </tr> </table>	5	5349																				
5	5349																						
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="background-color: #cccccc;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: right;">2908</td> </tr> <tr> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td style="text-align: right;">4617</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>			6a(1)	2908	6a(2)	0	6b	0	6c	0	6d	0	6e	0	6f	0	6g(1)	4617	6g(2)	0	6h	0
6a(1)	2908																						
6a(2)	0																						
6b	0																						
6c	0																						
6d	0																						
6e	0																						
6f	0																						
6g(1)	4617																						
6g(2)	0																						
6h	0																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td></td> </tr> </table>	7																					
7																							

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2E 2G 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p>	<p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u></p> <p>(4) <input type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p>
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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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 _____

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 01/01/2023

A Name of plan <u>MURPHY USA INC. PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>008</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MURPHY USA INC.</u>	D Employer Identification Number (EIN) <u>46-2279221</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>MURPHY USA INC SVG AND PS PLANS MT</u>		
b Name of sponsor of entity listed in (a):	<u>MURPHY USA INC.</u>		
c EIN-PN	<u>46-2279221-010</u>	d Entity code	<u>M</u>
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN		d Entity code	
		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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b Name of sponsor of entity listed in (a):

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d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 01/01/2023	
A Name of plan MURPHY USA INC. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 008
C Plan sponsor's name as shown on line 2a of Form 5500 MURPHY USA INC.	D Employer Identification Number (EIN) 46-2279221

Part I	Asset and Liability Statement
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1 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. **Round off amounts to the nearest dollar.** 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
a Total noninterest-bearing cash	1a 0	0
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 1677373	0
(2) Participant contributions	1b(2) 0	0
(3) Other	1b(3) 0	0
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 0	0
(2) U.S. Government securities	1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A) 0	0
(B) All other	1c(3)(B) 0	0
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A) 0	0
(B) Common	1c(4)(B) 0	0
(5) Partnership/joint venture interests	1c(5) 0	0
(6) Real estate (other than employer real property)	1c(6) 0	0
(7) Loans (other than to participants)	1c(7) 0	0
(8) Participant loans	1c(8) 0	0
(9) Value of interest in common/collective trusts	1c(9) 0	0
(10) Value of interest in pooled separate accounts	1c(10) 0	0
(11) Value of interest in master trust investment accounts	1c(11) 10105606	0
(12) Value of interest in 103-12 investment entities	1c(12) 0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14) 0	0
(15) Other	1c(15) 0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	11782979	0
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	11782979	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
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(2) Dividends:			
(A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(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)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		0

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	0	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		0
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	0	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees.....	2i(5)	0	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	0	
(7) Actuarial fees.....	2i(7)	0	
(8) Legal fees.....	2i(8)	0	
(9) Valuation/appraisal fees.....	2i(9)	0	
(10) Other trustee fees and expenses.....	2i(10)	0	
(11) Other expenses.....	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		0

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		0
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		11782979

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: **EISNERAMPER LLP**

(2) EIN: **87-1363769**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		X	
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.)		X	
c 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.)		X	
d 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.)		X	
e Was this plan covered by a fidelity bond?	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g 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?		X	
h 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?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j 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	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n 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.			

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 _____.

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)
MURPHY USA INC. SAVINGS PLAN	46-2279221	001

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 _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information 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). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 01/01/2023

A Name of plan <u>MURPHY USA INC. PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>008</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MURPHY USA INC.</u>	D Employer Identification Number (EIN) <u>46-2279221</u>	

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	
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): EIN(s): <u>04-6568107</u>		
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	

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.)
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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 type="checkbox"/> No	<input type="checkbox"/> N/A
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 _____ 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 type="checkbox"/> N/A

Part III	Amendments
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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 type="checkbox"/> No
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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

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): _____

14 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:

a 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)	14a	
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)	14b	
c 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).....	14c	

15 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:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
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	16b	

17 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.....

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) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

MURPHY USA INC SAVINGS PLAN

Financial Statements

December 31, 2023 and 2022

**Murphy USA Inc. Savings Plan
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Supplemental Schedule:	
<u>Schedule H, Line 4i - Schedule of Assets (Held at End of Year) December 31, 2023</u>	<u>15</u>

All other supplemental schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted, as they are not applicable or not required.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Participants and Beneficiaries
of the Murphy USA Inc. Savings Plan

Opinion on the 2023 Financial Statements

We have audited the financial statements of the Murphy USA Inc. Savings Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of December 31, 2023, the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023, and the changes in net assets available for benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2023 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 audit opinion on the 2023 financial statements.

Emphasis of Matter

As further discussed in Note 1 to the financial statements, effective January 1, 2023, the Murphy USA Inc. Profit Sharing Plan and the Quick Chek Corporation 401(k) Savings and Retirement Plan merged into the Plan. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, 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.

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 for one year after the date that the financial statements are issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, 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.

Auditors' Responsibilities for the Audit of the 2023 Financial Statements

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 auditors' 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 judgment, 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.

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 Matters

2023 Supplemental Schedule Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 has been subjected to the auditing procedures applied in the audit of the 2023 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.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including the form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Auditors' Report on the 2022 Financial Statements

The 2022 financial statements of the Plan were audited by predecessor auditors whose report dated June 22, 2023, expressed an unmodified opinion on those financial statements.

EisnerAmper LLP

EISNERAMPER LLP
Metairie, Louisiana
June 28, 2024



Murphy USA Inc. Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

Assets	<u>2023</u>	<u>2022</u>
Investments		
Common stock	\$ 42,825,623	\$ —
Registered investment companies	234,368,830	—
Common/collective trusts	14,471,282	—
Beneficial interest in Master Trust net assets available for benefits (See Note 2)	—	172,090,751
Total investments	<u>291,665,735</u>	<u>172,090,751</u>
Receivables		
Profit sharing contributions	12,485,719	7,651,738
Notes receivable from participants	6,760,520	4,358,642
Total receivables	<u>19,246,239</u>	<u>12,010,380</u>
Net assets available for benefits	<u><u>\$ 310,911,974</u></u>	<u><u>\$ 184,101,131</u></u>

See accompanying notes to financial statements, page 8

Murphy USA Inc. Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2023

Investment income:	
Dividends and Interest Income	\$ 6,587,341
Net appreciation in fair value of investments	40,524,603
Total investment income	47,111,944
Interest income from notes receivable	385,917
Contributions:	
Employer	21,810,007
Employee	13,126,323
Rollover from other plans	2,083,829
Total contributions	37,020,159
Total additions	84,518,020
Administrative fees, net	(354,327)
Benefits paid directly to participants	(30,135,876)
Total deductions	(30,490,203)
Net change for the year	54,027,817
Mergers from other plans	72,783,026
Net assets available for benefits at beginning of the year	184,101,131
Net assets available for benefits at end of the year	\$ 310,911,974

See accompanying notes to financial statements, page 8

Murphy USA Inc. Savings Plan
Notes to Financial Statements

1. Summary of Significant Accounting Policies and Provisions of the Plan

Basis of Presentation

The accompanying financial statements of the Murphy USA Inc. Savings Plan ("the Plan") have been prepared on the accrual basis of accounting and present the net assets available for benefits to participants in the Plan and changes in net assets available for benefits. Investments are reported at fair value. 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. Purchases and sales of securities are recorded on a trade-date basis. Benefits are recorded when paid. The Plan has made estimates in preparing the accompanying financial statements in accordance with accounting principles generally accepted in the United States of America. Actual results could differ from those estimates.

Significant Provisions

The Plan was adopted effective August 31, 2013 to cause the accounts of all Murphy USA employees which were previously held by the Thrift Plan for Employees of Murphy Oil Corporation to be transferred to the Plan for employees of Murphy USA Inc. and its subsidiaries, all of which were 100% vested on the date the assets were transferred to the Plan and its related trust.

The Plan was amended and restated effective January 1, 2023, when the Murphy USA Inc. Profit Sharing Plan and the QuickChek Corporation 401(k) Savings and Retirement Plan merged with and into the Plan, with the Plan being the sole surviving plan. Effective January 1, 2023, the Master Trust was terminated and a Trust Fund was established to receive contributions and pay benefits under the Plan concurrently with the mergers of the Murphy USA Inc. Profit Sharing Plan and QuickChek Corporation 401(k) Savings and Retirement Plan into the Plan. Prior to the merger, the Plan and the Murphy USA Inc. Profit Sharing Plan were participating entities in the Murphy USA Inc. Savings and PS Plans Master Trust with assets held by Fidelity Management Trust Company.

Salary Deferral Contributions, Employee Contributions, Rollover Contributions and Matching Employer Contributions are always 100% vested. Annual Retirement Contributions vest after three years of credited employment service and Discretionary Employer Contribution Accounts after one year of credited employment service. Employees are fully vested in their accounts upon their death, disability, or attaining age 65 while remaining in active employment with the employer.

The following is a summary of certain information related to the Plan, which is sponsored by Murphy USA Inc. ("Murphy") and administered by Murphy's Employee Benefits Committee ("the Committee"). The Plan documents should be referred to for a complete description of the Plan's provisions.

Eligible employees as defined in the Plan Document of the Employer may participate in the Plan and may enroll the first of the month after their hire date and are age 21 or older. Employer means Murphy USA Inc and any other entity that adopts the Plan for the benefit of its Eligible Employees including Murphy Oil USA, Inc. and QuickChek Corporation (identified herein collectively as the Companies and individually as the Company.)

A participant may have the following Plan accounts to which amounts may be allotted by the participant or contributed by the Company, with limitations as indicated.

- A. Salary Deferral Contribution Accounts - pre-tax contributions and Roth after-tax contributions made through salary deferral elections, up to a maximum of 40% of base pay for the year, but not to exceed \$22,500 annually in 2023.
- B. Matching Employer Contribution Account - Company contributions, dollar-for-dollar, based on the participant's allotments (up to a maximum of 6% of eligible compensations made to the Salary Deferral Account (including any Catch-up Contribution).
- C. Annual Retirement Contribution Account - discretionary contributions made to the Plan by an Employer that is based on a percentage of your Eligible Compensation

Murphy USA Inc. Savings Plan
Notes to Financial Statements

- D. Rollover Contribution Account - contributions made by an employee to the Plan of an eligible rollover distribution from a prior qualified retirement plan.
- E. Catch-Up Contribution Account - contributions made by eligible employees who have attained age 50 by the end of the calendar year and have made the maximum amount of Salary Deferral Contributions permitted by the Plan, and can be either Pre-tax contributions or after-tax Roth contributions, up to a maximum of 40% of base pay for the year, but not to exceed \$7,500 for 2023.
- F. Discretionary Employer Contributions Account - contributions made by the Employer which are determined at the discretion of the Employer.
- G. Employee Contributions Account - after-tax contributions made to the Plan before January 1, 2023, that was not a Salary Deferral Contribution.
- H. Transfer Contributions Account - contributions made on behalf of an employee which constitute the employee's entire interest transferred from another qualified defined contribution plan.
- I. Qualified Non-Elective Contributions Account - employer contributions (other than any matching contributions) which are allocated to a participant's Qualified Non-elective Contribution Account, which may not elect to receive in cash until distributed from the Plan and which are subject to special distribution restrictions

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

A withdrawal from either a Salary Deferral Contribution Account or Catch-Up Contribution Account is not permissible except (1) upon a finding that a hardship exists as defined by federal tax regulations, (2) upon the attainment of age 59½ or (3) upon termination. A withdrawal from a Rollover Contribution Account is permitted at any time without any penalty or suspension.

Withdrawals from Employee Contribution Accounts must be at least \$250 and may not be made until at least 12 months after the most recent such withdrawal. No participation penalty is applied to such a withdrawal.

A vested participant may withdraw from a Discretionary Employer Contribution Account under guidelines established by the Committee that are uniformly applicable to all participants.

A vested in-service participant may borrow a minimum of \$500 and a maximum equal to the lesser of (a) \$50,000 less the highest outstanding loan balance(s) in the last twelve months or (b) 50% of their vested account balance. A participant may have one general-purpose loan and one residential loan outstanding at any one time. The term of each loan will be in whole years, with maximums of five years for a general-purpose loan and 15 years for a residential loan. Loan repayments, including interest at the prime rate as of the beginning of the loan period, are made into the participant's account through after-tax payroll deductions. Each loan has a \$35 initiation fee and a \$3.75 quarterly maintenance fee. Interest rates on outstanding loans at December 31, 2023 ranged from 3.25% to 9.50%.

Upon retirement, disability, or death of a participant, the participant or his/her designated beneficiary has the option to receive settlement in a lump sum or installment payments over a period of time not to exceed the actuarial life of the participant.

Investment Options

Each Plan participant may invest contributions in one or more of 30 investment options within the Plan. A participant determines how each of his or her accounts is divided among the different options, but any division

Murphy USA Inc. Savings Plan Notes to Financial Statements

of a participant's allotment and Company contributions must be in whole percentages. Account balance transfers must be a minimum of 1% of the account balance.

Income Recognition

Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Obligation for Contributions to the Plan

The Companies have voluntarily agreed to make contributions to the Plan based on each participant's allotments to the Salary Deferral Account subject to a maximum of 6% of the participant's eligible earnings. For the period from January 1, 2023 to December 31, 2023 these contributions were \$21,810,007.

The Companies may make, at their discretion, contributions to the Annual Retirement Contribution Account component of the Plan. For employees hired or reemployed after January 1, 2023 and field employees and QuickChek employees who were hired before January 1, 2023, the Annual Retirement Contribution will be equal to 3% multiplied by the eligible Participant's eligible compensation for that Plan year while the existing Plan members retain the previous structure. With respect to a legacy retail store manager as of the last day of the Plan year, the Annual Retirement Contribution will be equal to 5%, and for legacy corporate employees the rate will be determined based on the participant's attained whole years of age and attained whole years of vesting service determined as of the first day of the Plan year. The percentage of compensation to be contributed is determined by the sum of those two numbers. If the sum is (1) less than 50, the applicable rate is 5.0%, (2) 50 but less than 70, the applicable rate is 7.0%, and (3) 70 and higher, the applicable rate is 9.0%. For a given Plan Year, employees become eligible for the Annual Retirement Contribution, if any, as of the later of the date the employee attains age 21 or the date on which the eligible employee completes 12 months of vesting service and must be actively employed by the Company on the last day of a Plan Year. For the period from January 1, 2023 to December 31, 2023 these contributions were \$12,485,719, which is net of forfeitures applied of \$587,000 and will be funded in 2024. Therefore, this amount is recorded as a receivable from the Plan sponsor.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares of the Murphy Oil Corporation common stock and Murphy USA Inc. common stock allocated to his or her account and is notified by the trustee prior to the time that such rights are to be exercised. The trustee is not permitted to vote any shares for which instructions have not been given by the participant.

Administrative Expenses

Murphy pays certain costs of Plan administration, at its discretion, and if not paid by Murphy are paid by the Plan or by participants' fees.

Revenue sharing arrangements between the Plan's investment funds and the Plan's trustee are not used to pay the Plan's administrative expenses, but rather are credited into the accounts of the participants invested in the respective investment funds which generated such amounts. The revenue sharing credits are reported net of administrative fees in investment income.

Plan Termination

Although it has not expressed an intention to do so, Murphy USA Inc. has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

**Murphy USA Inc. Savings Plan
Notes to Financial Statements**

Forfeited Accounts

Forfeitures may arise if a participant's separation from service occurs before the three-year vesting period for the Annual Retirement Contribution Accounts and the one-year vesting period for the Discretionary Employer Contribution Accounts. Any amounts contributed by the Companies that are forfeited by participants in accordance with provisions of the Plan are applied to reduce subsequent contributions by the Companies. Forfeited non-vested amounts were used to reduce employer contributions by \$587,000, for the 2023 Plan year. At December 31, 2023, there were \$476,597 funds in forfeited non-vested accounts and at December 31, 2022, there were \$391,004. Additionally, on January 1, 2023, the forfeited non-vested account balances of the Murphy USA Inc. Profit Sharing Plan and the QuickChek Corporation 401(k) Savings and Retirement Plan of \$532,712 and \$2,281, respectfully, were transferred to the Plan.

2. Interest in Master Trust

At December 31, 2022, the Plan's investments were held in a master trust which was established for the investment of assets of the Plan and Murphy USA Inc. Profit Sharing Plan (another Murphy USA Inc. sponsored retirement plan). Each participating retirement plan had a divided interest in the master trust. The assets of the Master Trust were held by Fidelity Management Trust Company ("Trustee"). Investments and the income therefrom, were allocated to participating plans based on each plan's participation in the investment options within the master trust.

Effective January 1, 2023, the Master Trust was terminated and converted to a trust associated with one employer plan concurrently with the mergers of the Murphy USA Inc. Profit Sharing Plan and Quick Chek Corporation 401(k) Savings and Retirement Plan into the Plan.

The following table presents the net assets of the Master Trust at December 31, 2022 by type of investment.

	2022	
	Master Trust Balances	Plan's Interest in Master Trust Balances
<u>Investments at fair value</u>		
Common Stock		
Murphy USA Inc.	\$ 31,241,714	\$ 31,214,131
Murphy Oil Corporation	2,434,542	2,418,945
Common stock	33,676,256	33,633,076
Common/collective trust	10,017,743	9,501,697
Registered investment companies	138,502,358	128,955,978
Net assets	<u>\$ 182,196,357</u>	<u>\$ 172,090,751</u>

On January 1, 2023, the net assets of the Master Trust were transferred to the Plan upon the termination of the Master Trust.

3. Risk and Uncertainties

The Plan provides for investment in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the statements of net assets available for benefits. Volatility in the financial markets may significantly impact the subsequent valuation of the Plan's investments. Accordingly, the valuation of investments at December 31, 2023 may not necessarily be indicative of amounts that could be realized in a current market exchange.

Murphy USA Inc. Savings Plan
Notes to Financial Statements

4. Related Party Transactions

Fidelity Investments Institutional Operations Company, Inc. ("FIIOC") handles record keeping and administration of the Plan. Certain of the Plan's investment options are in shares in registered investment companies managed by Fidelity Management & Research Company ("FMRC"). FIIOC and FMRC are both affiliates of Fidelity Management Trust Company ("FMTC"), who is the Trustee for the Plan and also manages the Managed Income Portfolio I. FMRC's fees were deducted from the earnings of the mutual funds it manages. The Plan paid \$656,214 in trustee and administrative fees to FMTC and FIIOC in 2023 for the Savings Plan. For the year ended December 31, 2023, the Savings Plan earned \$301,887 in revenue sharing credits.

In addition, the Plan provides for investment in Murphy USA Inc. and Murphy Oil Corporation common stock and participant loans, which also qualify as party-in-interest transactions. Contributions into Murphy USA Inc. Common Stock totaled \$3,268,817 for the year ended December 31, 2023, while distributions out of Murphy USA Inc. Common Stock totaled \$2,887,381. These transactions are covered by exemptions from the "prohibited transactions" provisions of ERISA and the Internal Revenue Code of 1986, as amended.

5. Income Taxes

In an opinion letter dated March 23, 2018, the Internal Revenue Service informed the Company that the Plan was designed in accordance with applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the letter however, the Committee believes that the Plan continues to meet the necessary requirements of Section 401(a) of the Internal Revenue Code and accordingly, is exempt from taxation under the provisions of Section 501(a) of the Internal Revenue Code.

The Plan's management has evaluated the effects of accounting guidance related to uncertain income tax positions and concluded that the Plan had no significant financial statement exposure to uncertain income tax positions at December 31, 2023 or December 31, 2022. The Plan is subject to routine examinations by taxing jurisdictions; however there are currently no examinations for any tax periods in progress.

6. Assets at Fair Value

The Company carries certain assets at fair value in its Statements of Net Assets Available for Benefits. The fair value hierarchy is based on the quality of inputs used to measure fair value, with Level 1 being the highest quality and Level 3 being the lowest quality. Level 1 inputs are quoted prices in active markets for identical assets or liabilities. Level 2 inputs are observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 3 inputs are unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Transfers in and out of Level 1 (quoted market prices), Level 2 (other significant observable inputs) and Level 3 (significant unobservable inputs) are recognized on the actual transfer date. There were no such transfers during the years ended December 31, 2023 and 2022.

Following is a description of the valuation methodologies used for instruments measured at fair value on a recurring basis and recognized in the accompanying Statements of Net Assets Available for Benefits, as well as the general classification of such instruments pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2023 and 2022.

Common stocks - valued at the closing sales price reported on the recognized securities exchange on which the individual securities are traded.

Registered investment companies - valued at quoted market prices which represent the net asset value of shares held by the Plan.

Murphy USA Inc. Savings Plan
Notes to Financial Statements

Common/collective trust ("CCT") - valued at the net asset value of units of a collective trust. The net asset value as provided by the trustee is used as a practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund of units held by the Plan on the last business day of the fiscal year, as determined by the issuers of the funds based on the fair value of the underlying assets. The CCT has no redemption notice period for participant-directed withdrawals, but does have a 90 day restriction for amounts transferred to a competing fund. Withdrawals directed by the Plan Sponsor must be preceded by 12 months written notice to the Trustee.

There are no assets or liabilities measured at fair value on a nonrecurring basis.

Recurring Measurements

The following tables presents by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023.

	December 31, 2023	Fair Value Measurements Using		
		Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level 2)
Common stock	\$ 42,825,623	\$ 42,825,623	\$ —	\$ —
Registered investment companies and other receivables	234,368,830	234,368,830	—	—
	277,194,453	277,194,453	—	—
Common/collective trust funds measured at Net Asset Value	14,471,282			
Total investments at fair value	<u>\$ 291,665,735</u>			

The following tables presents by level, within the fair value hierarchy, the Master Trust's assets at fair value as of December 31, 2022.

	December 31, 2022	Fair Value Measurements Using		
		Total Fair Value	Quoted Prices in Active Markets for Identical Assets (Level I)	Significant Other Observable Inputs (Level 2)
Common stock	\$ 33,676,256	\$ 33,676,256	\$ —	\$ —
Registered investment companies and other receivables	138,502,358	138,502,358	—	—
	172,178,614	172,178,614	—	—
Common/collective trust funds measured at Net Asset Value	10,017,743			
Total investments at fair value	<u>\$ 182,196,357</u>			

The above tables do not include notes receivable from participants in the amount of \$6,760,520 for 2023 and \$4,358,642 for 2022.

Murphy USA Inc. Savings Plan
Notes to Financial Statements

7. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022, to Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$ 310,911,974	\$ 184,101,131
Contract to fair value adjustment for common collective trust	(641,902)	—
Net assets available per Form 5500	<u>\$ 310,270,072</u>	<u>\$ 184,101,131</u>

The following is a reconciliation of net increase in net assets available for benefits per the financial statements at December 31, 2023, to Form 5500:

	<u>2023</u>
Net increase in net assets available for benefits per the financial statements	\$ 54,027,817
Contract to fair value adjustment for common collective trust end of year	(641,902)
Net increase in net assets available per Form 5500	<u>\$ 53,385,915</u>

8. Subsequent Event

On February 28, 2024, the Plan was amended, primarily to make mandatory changes as required by the SECURE Act 2.0 of 2022, some of which were effective January 1, 2023. Other immaterial changes were also adopted with various effective dates of January 1, 2024 or January 1, 2025.

The Plan has evaluated subsequent events through June 28, 2024, the date the financial statements were available to be issued, and has determined that there were no subsequent events requiring disclosure in the financial statements. No subsequent events occurring after this date have been evaluated for inclusion in these financial statements.

Murphy USA Inc. Savings Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

EIN: 46-2279221
Plan No. 001

(a)	(b)	(c)	(e)
Identity of issue, borrower, lessor or similar party	maturity date, rate of interest, collateral, and par or maturity value	Current value	
Registered investment companies			
	FMI LARGE CAP	Mutual fund	\$ 16,362,331
	PIMCO INCOME INST	Mutual fund	5,070,993
	TRP BLUE CHIP GROWTH	Mutual fund	11,081,510
	TRP DIV GROWTH	Mutual fund	8,812,323
	VANG STRATEGIC EQ	Mutual fund	3,706,616
	VULCAN VP SM CAP INV	Mutual fund	1,757,490
*	FIDELITY DIVERSIFIED INTL	Mutual fund	6,115,735
*	FIDELITY FREEDOM INCOME	Mutual fund	2,475,468
*	FIDELITY FREEDOM 2010	Mutual fund	105,702
*	FIDELITY FREEDOM 2020	Mutual fund	4,198,101
*	FIDELITY FREEDOM 2030	Mutual fund	22,215,848
*	FIDELITY FREEDOM 2040	Mutual fund	21,772,050
*	FIDELITY FREEDOM 2005	Mutual fund	215,227
*	FIDELITY FREEDOM 2015	Mutual fund	357,081
*	FIDELITY FREEDOM 2025	Mutual fund	12,888,994
*	FIDELITY FREEDOM 2035	Mutual fund	21,944,517
*	FIDELITY FREEDOM 2045	Mutual fund	18,166,606
*	FIDELITY FREEDOM 2050	Mutual fund	14,136,039
*	FIDELITY US BOND IDX	Mutual fund	6,414,014
*	FIDELITY 500 INDEX	Mutual fund	25,279,649
*	FIDELITY FREEDOM 2055	Mutual fund	10,144,028
*	FIDELITY MID CAP IDX	Mutual fund	10,888,052
*	FIDELITY SM CAP IDX	Mutual fund	3,474,658
*	FIDELITY INTL INDEX	Mutual fund	2,420,217
*	FIDELITY FREEDOM 2060	Mutual fund	3,340,161
*	FIDELITY FREEDOM 2065	Mutual fund	1,025,420
	Total registered investment companies		<u>234,368,830</u>
Common/collective trusts			
	RT NY LIFE AA CL 0	Common/collective trust	3,195,626
*	MIP CL 1	Common/collective trust	10,633,754
	Total common/collective trusts		<u>13,829,380</u>
	Murphy Oil Corporation Common Stock	Common stock	2,296,219
*	Murphy USA Inc. Common Stock	Common stock	40,529,404
*	Notes receivable from participants	Interest rates ranging from 3.25% to 9.50%, maturities through November 2038	6,760,520
			<u>\$ 297,784,353</u>

(*) Party-in-interest

(d) Cost omitted as the Plan does not have non-participant directed accounts.