

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE (specify), the first return/report, the final return/report, an amended return/report, a short plan year return/report (less than 12 months)
B This return/report is:
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

1a Name of plan: UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES
1b Three-digit plan number (PN): 001
1c Effective date of plan: 07/01/1976
2a Plan sponsor's name (employer, if for a single-employer plan): UNITED REFINING COMPANY
2b Employer Identification Number (EIN): 25-1411751
2c Plan Sponsor's telephone number: 814-723-1500
2d Business code (see instructions): 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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023) v. 230707

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;">312</td> </tr> </table>	5	312																
5	312																		
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="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">114</td> </tr> <tr> <td style="text-align: center;">6b</td> <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: center;">6e</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: center;">6g(1)</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: center;">6h</td> <td style="text-align: right;">0</td> </tr> </table>				6a(1)	6a(2)	114	6b	6c	0	6d	6e	0	6f	6g(1)	0	6g(2)	6h	0
6a(1)	6a(2)	114																	
6b	6c	0																	
6d	6e	0																	
6f	6g(1)	0																	
6g(2)	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 style="width:90%;"></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:
 1A 1I 3H

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)

a Pension Schedules

(1) **R** (Retirement Plan Information)

(2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) **DCG** (Individual Plan Information) – Number Attached _____

(5) **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) **H** (Financial Information)

(2) **I** (Financial Information – Small Plan)

(3) **A** (Insurance Information) – Number Attached 0

(4) **C** (Service Provider Information)

(5) **D** (DFE/Participating Plan Information)

(6) **G** (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 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 SB (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>	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	<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 12/31/2023

▶ **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.

A Name of plan <u>UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>UNITED REFINING COMPANY</u>	D Employer Identification Number (EIN) <u>25-1411751</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>38589484</u>
	b Actuarial value	2b	<u>42448432</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>158</u>	<u>28262168</u>
	b For terminated vested participants	<u>46</u>	<u>4335698</u>
	c For active participants	<u>114</u>	<u>7293730</u>
	d Total	<u>318</u>	<u>39891596</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	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	4b	
5	Effective interest rate	5	<u>5.25 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>314000</u>
	c Target normal cost	6c	<u>314000</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.

SIGN HERE		
	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 SUITE 600 PITTSBURG, 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
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>-15.73</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) 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>5.42</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	106.37 %
15	Adjusted funding target attainment percentage	15	106.37 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	109.94 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	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
	c 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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	314000
b Excess assets, if applicable, but not greater than line 31a	31b	314000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 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 **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0
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	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

41 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. 2019 2020 2021

SCHEDULE C (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>	Service Provider 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 **12/31/2023**

A Name of plan UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED REFINING COMPANY	D Employer Identification Number (EIN) 25-1411751	

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

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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) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	85247	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) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
21 27 50	TRUSTEE	58740	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)

COMPERIO RETIREMENT CONSULTING

51 KILMAYNE DRIVE
SUITE 304
CARY, NC 27511

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	CONSULTING	9375	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)

COLUMBIA ADVISORY GROUP

17950 PRESTON RD.
SUITE 380
DALLAS, TX 75252

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT MANAGER	7617	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)

MFS

MFS SERVICE CENTER
P.O. BOX 55824
BOSTON, MD 02205-5824

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT MANAGEMENT	6889	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)

TYGH CAPITAL MANAGEMENT

1211 SW FIFTH AVENUE
SUITE 2100
PORTLAND, OR 97204

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) 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) Did the service provider give you a formula instead of an amount or estimated amount?
27 51	INVESTMENT MANAGER	5294	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"/>

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 (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 (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 (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)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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 12/31/2023

A Name of plan <u>UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>UNITED REFINING COMPANY</u>	D Employer Identification Number (EIN) <u>25-1411751</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: UNITED REFINING COMPANY COMBINED PE

b Name of sponsor of entity listed in (a): UNITED REFINING COMPANY

c EIN-PN <u>83-6310018-007</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):

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:

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 12/31/2023	
A Name of plan UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED REFINING COMPANY	D Employer Identification Number (EIN) 25-1411751

Part I	Asset and Liability Statement
---------------	--------------------------------------

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	39077932
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1) 0	0
(2) Participant contributions	1b(2)	
(3) Other	1b(3) 44796	136989
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1) 1045401	0
(2) U.S. Government securities	1c(2) 0	0
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B) 25653269	0
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6) 363115	0
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11) 5333128	0
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13) 6150054	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	38589763	39214921
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	39214921
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	39214921
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	38589763	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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(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)	875374	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		875374
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	215329	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		215329
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	152291724	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	147828564	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		4463160
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)	-31667	
(B) Other	2b(5)(B)	-3332208	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3363875

		(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)		-5333128
(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)		396016
c Other income	2c		8515
d Total income. Add all income amounts in column (b) and enter total	2d		-2738609

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2421449	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2421449
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	19800	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	85247	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	58740	
(11) Other expenses	2i(11)	166740	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		330527
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2751976

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		-5490585
l Transfers of assets:			
(1) To this plan	2l(1)		6115743
(2) From this plan	2l(2)		39214921

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** 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		500000
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.).....			
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 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)
UNITED REFINING COMPANY CONSOLIDATED PENSION PLAN	25-1411751	002

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 525068.

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 12/31/2023

A Name of plan <u>UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>UNITED REFINING COMPANY</u>	D Employer Identification Number (EIN) <u>25-1411751</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	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):
 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	0
--	---	---

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)? Yes No 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? Yes No 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? Yes No 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. Increase Decrease Both 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?..... Yes No

11 a Does the ESOP hold any preferred stock? Yes 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.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes 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 _____.

United Refining Company Pension Plan for Hourly Employees

**Financial Statements and Supplemental Schedule
Years Ended December 31, 2023 (in Liquidation) and 2022**



United Refining Company Pension Plan for Hourly Employees

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Independent Auditor's Report

Administrative Committee
United Refining Company
Pension Plan for Hourly Employees
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 Pension Plan for Hourly Employees (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 available for benefits as of December 31, 2023 (In Liquidation) and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 (In Liquidation) and 2022, 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, 2023 (In Liquidation) and 2022, and for the years ended December 31, 2023 (In Liquidation) and 2022, 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 audits 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 audits. 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, the Plan Sponsor, approved a plan of liquidation subsequent to a Plan merger on December 14, 2023, 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 2022 financial statements to the liquidation basis used in presenting the 2023 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 the 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 available to be issued.

Management is responsible for maintaining a current plan instrument, including all 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 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 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.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4(j) - Schedule of Reportable Transactions is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule 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 schedule 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 11, 2024

United Refining Company Pension Plan for Hourly Employees

Statements of Net Assets Available for Benefits

<i>December 31,</i>	2023 (In Liquidation)	2022
Assets		
Noninterest-Bearing Cash	\$ 39,077,932	\$ -
Investments		
Investments, at fair value	-	33,211,839
Investment in Master Trust, at fair value	-	5,333,128
Total Investments	-	38,544,967
Receivables:		
Accrued interest and dividends	136,989	38,813
Net pending security sales	-	5,983
Total Receivables	136,989	44,796
Total Assets	39,214,921	38,589,763
Liabilities		
Transfer of Assets Due to Plan Merger	39,214,921	-
Total Liabilities	39,214,921	-
Net Assets Available for Benefits	\$ -	\$ 38,589,763

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

United Refining Company Pension Plan for Hourly Employees

Statements of Changes in Net Assets Available for Benefits

<i>Years ended December 31,</i>	2023 (In Liquidation)	2022
Additions (Subtractions):		
Net investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 1,495,301	\$ (7,282,333)
Interest and dividends	1,090,703	834,213
Other income	8,515	249,468
Plan interest in Master Trust	(5,333,128)	(1,183,789)
Total Net Investment (Loss)	(2,738,609)	(7,382,441)
Total (Subtractions)	(2,738,609)	(7,382,441)
Deductions:		
Benefits paid to participants and beneficiaries	2,421,449	2,364,484
Administrative expenses	330,527	395,715
Total Deductions	2,751,976	2,760,199
Net (Decrease)	(5,490,585)	(10,142,640)
Transfer of Assets from the Plan Due to Plan Merger	(39,214,921)	-
Transfer of Assets to the Plan from Master Trust	6,115,743	-
Net assets available for benefits, beginning of year	38,589,763	48,732,403
Net Assets Available for Benefits, end of year	\$ -	\$ 38,589,763

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

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

1. Description of the Plan

The following brief description of the United Refining Company Pension Plan for Hourly Employees (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 employees of United Refining Company (the “Company”) in a manufacturing or maintenance capacity covered under a collective bargaining agreement with the International Union of Operating Engineers Local 95. Participants are normally eligible for monthly benefits upon retirement at or after reaching age 59-1/2 and completing at least 5 years of service. The normal monthly benefit payment is based on years of continuous service, as defined by the Pension Agreement, multiplied by a benefit ratio. 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 five years of vested service. Benefits accrued prior to October 1, 1984 are funded by a group annuity contract purchased from an insurance company.

The Plan is frozen, participant benefit accruals have ceased, and any additional benefits for future service are suspended. No new participants are allowed to enter the Plan or accrue additional benefits.

Plan Merger

Effective December 31, 2023, the Board of Directors of United Refining Company resolved to merge the Plan into the United Refining Company Consolidated Pension Plan (“Consolidated Plan”) (formerly known as the United Refining Pension Plan for Salaried Employees prior to the name change effective December 31, 2023), a frozen defined benefit pension plan also sponsored by United Refining Company.

The Company intended to preserve all of the optional forms of benefit which were required to be preserved, pursuant to Internal Revenue Service Code Section 411(2)(6), for the benefit of the participants in the Plan upon their transfer of participation to the Consolidated Plan.

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

The assets and liabilities under the Plan were deemed transferred to the Consolidated Plan, effective on the merger date, and that upon such merger of assets and liabilities, each participant in the Consolidated Plan who was previously a participant in the Plan was entitled to a benefit under the Consolidated Plan which is equal to the benefit such participant would have received immediately before the merger. All protected benefits with respect to the frozen accrued benefits of the participants in the Plan are preserved under the Consolidated Plan upon the transfer of their participation to the Consolidated Plan.

As of the merger date, the funds maintained in connection with the Plan were deemed merged into the funds for the Consolidated Plan and all assets of such funds were available to pay benefits on behalf of all participants under the Consolidated Plan.

Liquidation

On December 14, 2023, the Board of Directors of United Refining Company, the Plan Sponsor, approved a Plan amendment to terminate the Consolidated Plan effective February 29, 2024. The accrued benefits of all active participants in the Consolidated 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 Consolidated Plan. Subsequent to the year ended December 31, 2023, in connection with the termination of the Consolidated 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 two group annuity purchases paid for in July 2024, as part of the termination of the Consolidated Plan. There is not expected to be a surplus of assets that is material to the Consolidated Plan after all administrative expenses related to the Consolidated Plan termination are paid. The Company anticipates the Consolidated Plan to be liquidated in the 2024 Plan year.

Master Trust

Assets of the Master Trust are co-invested with the assets of another defined benefit pension plan sponsored by United Refining Company, for which Bank of America, N.A. (the "Trustee") serves as the trustee. At December 31, 2023, there were no assets allocated to the Plan. At December 31, 2022, the other pension plan invested in the Master Trust included the Consolidated Plan.

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 Employee Retirement Income Security Act of 1974 ("ERISA").

United Refining Company Pension Plan for Hourly Employees

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 60, but early retirement is permitted for employees from ages 59-1/2 to 60. Benefits earned by employees are determined by their years of service to the Company and their final average earnings defined as a participant's average annual compensation for the three years of service during which the participant's compensation was highest. Plan benefits become fully vested upon completion of five years of vesting service, as defined by the Plan document. Employees may elect to receive their pension benefits in the form of a life retirement income annuity or a joint and survivor annuity. The Plan has the option to pay terminated employees with accumulated benefits of less than \$5,000 through a lump-sum distribution.

Death Benefit

If an active employee dies at age 59-1/2 or older, a death benefit equal to the amount that would have been due the spouse under a survivor annuity is paid. Upon the death of a participant after his retirement date, \$1,000 will be paid to the designated beneficiary.

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

The accompanying financial statements are prepared using the liquidation basis of accounting for the year ended December 31, 2023, and the accrual basis of accounting for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

United Refining Company Pension Plan for Hourly Employees

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 of the Plan. 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 appreciation (depreciation) 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 11, 2024, 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.

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

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.

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, 2023. 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 6.50% as of January 1, 2023; (b) Mortality has been updated with the required IRS tables (c) average retirement at age 63 as of January 1, 2023; (d) effective interest rate of 5.25%; (e) a 6.50% discount rate was used.

The actuarially computed present values of accumulated Plan benefits as of January 1, 2023 was as follows:

Actuarial present value of accumulated Plan benefits:

Vested benefits:	
Participants currently receiving payments	\$ 24,561,014
Other participants	9,633,824
	<hr/>
	34,194,838
Nonvested benefits	10,101
	<hr/>
Total actuarial present value of accumulated Plan benefits	\$ 34,204,939

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

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

Year ended January 1, 2023

Changes in the actuarial present value of accumulated Plan benefits:

Actuarial present value of accumulated Plan benefits, beginning of year	\$ 35,620,664
Actuarial gains and losses	(1,290,948)
Increase due to decrease in the discount period	2,239,707
Benefits paid to participants	(2,364,484)
Net decrease	(1,415,725)
Actuarial present value of accumulated Plan benefits, end of year	\$ 34,204,939

Assumption Changes

The required IRS mortality table was adopted for the 2023 valuation.

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 August 23, 2013 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.

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

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, 2023, 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 2020.

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. All information summarized in the financial statements and supplemental schedule relating to investment income of the Plan, including interest, dividends, net realized gain, net unrealized appreciation and depreciation, and investments held as of December 31, 2023 and 2022, was certified by Bank of America, N.A., the trustee of the Plan, as being complete and accurate.

<i>December 31,</i>	2023 (In Liquidation)	2022
Noninterest-bearing cash	\$ 39,077,932	\$ -
Investments, at fair value	-	33,211,839
Investment in Master Trust, at fair value	-	5,333,128

<i>Years ended December 31,</i>	2023 (In Liquidation)	2022
Net appreciation (depreciation) in fair value of investments	\$ 1,495,301	\$ (7,282,333)
Interest and dividends	1,090,703	834,213
Other income	8,515	249,468
Plan interest in Master Trust	(5,333,128)	(1,183,789)

In accordance with the instructions of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to all of 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 schedule.

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

6. Related Party and Party-In-Interest Transactions

Certain plan investments are managed by Bank of America, N.A., the trustee of the Plan. These transactions qualify as party-in-interest. Fees of approximately \$50,000 and \$70,000 were paid by the Plan to its trustee for the years ended December 31, 2023 and 2022, 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 \$85,000 and \$49,000 for the years ended December 31, 2023 and 2022, respectively. Certain administrative fees paid by the Plan were approximately \$-0- and \$6,000 for the years ended December 31, 2023 and 2022, respectively. Other administrative fees paid by the Plan Sponsor were approximately \$9,000 and \$2,000 for the years ended December 31, 2023 and 2022, respectively. These transactions qualify as party-in-interest. Other administrative fees paid by the Plan including PBGC fees were approximately \$187,000 and \$271,000 for the years ended December 31, 2023 and 2022, respectively.

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 each of years ended December 31, 2023 and 2022, 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 to 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 Consolidated Plan effective February 29, 2024, subsequent to the merger of the Plan into the Consolidated Plan effective December 31, 2023 (See Note 1).

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

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.

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, 2023 and 2022.

Common stock, exchange traded funds, and real estate trust shares - valued at the closing price reported on the active market on which the individual securities are traded.

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

Mutual funds - valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money market accounts - valued at the daily quoted net asset value of shares. The money market accounts held by the plan are deemed to be actively traded.

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. There were no investments in the Plan as of December 31, 2023. 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 at Reporting Date Using:</i>	
<i>December 31, 2022</i>	<i>Fair Value</i>	<i>Level 1</i>
Money market accounts	\$ 1,045,401	\$ 1,045,401
Mutual funds	6,150,054	6,150,054
Real estate trust shares	363,115	363,115
Common stock and exchange traded funds	25,653,269	25,653,269
Total fair value of investments	\$ 33,211,839	\$ 33,211,839

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.

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

10. Investment in United Refining Company Master Trust

As noted in Note 1, the Master Trust combines the Plan's assets with the assets of one other defined pension benefit plans sponsored by United Refining Company for investment and administrative purposes.

Although assets of the two defined pension plans are 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, 2023 and 2022 are as follows:

	<i>Master Trust Balances</i>		<i>Plan's Interest in Master Trust Balances</i>	
	2023	2022	2023	2022
Assets				
<i>Investments at fair value:</i>				
Money market account	\$ 41,739	\$ -	\$ -	\$ -
Collective investment trust fund	-	5,468,316	-	2,176,609
Pooled investment hedge fund	-	7,930,152	-	3,156,519
	41,739	13,398,468	-	5,333,128
Liabilities				
Due to affiliated plan	(41,739)	-	-	-
Net Assets of Master Trust	\$ -	\$ 13,398,468	\$ -	\$ 5,333,128

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

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

	2023	2022
Changes in net assets:		
Net appreciation (depreciation) in fair value of investments	\$ 2,004,897	\$ (2,863,071)
Interest Income	106,390	-
Administrative expenses	101,829	110,980
Increase (decrease) in net assets	2,009,458	(2,974,051)
Net assets transferred out to affiliated plan	(15,407,926)	-
Net assets, beginning of year	13,398,468	16,372,519
Net assets, end of year	\$ -	\$ 13,398,468

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>Fair Value</i>	<i>Level 1</i>
<i>December 31, 2023</i>		
Money market account	\$ 41,739	\$ 41,739
Total fair value of investments in Master Trust	\$ 41,739	\$ 41,739

	<i>Fair Value Measurements at Reporting Date Using:</i>	
	<i>Fair Value</i>	<i>Level 3</i>
<i>December 31, 2022</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

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

Level 3 investments in the pooled investment 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, 2023 and 2022.

	Level 3 Assets		
	Year Ended December 31, 2023		
	<i>Renaissance Institutional Equities Fund LLC, Series A</i>	<i>Polen Focus Growth CIT CL 2</i>	<i>Total</i>
Balance, beginning of year	\$ 7,930,152	\$ 5,468,316	\$ 13,398,468
Realized and unrealized gains	805,754	1,199,143	2,004,897
Sales	(8,735,906)	(6,667,459)	(15,403,365)
Balance, end of year	\$ -	\$ -	\$ -

	Level 3 Assets		
	Year Ended December 31, 2022		
	<i>Renaissance Institutional Equities Fund LLC, Series A</i>	<i>Polen Focus 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)	437,345	(3,300,419)	(2,863,074)
Sales	(110,977)	-	(110,977)
end of year	\$ 7,930,152	\$ 5,468,316	\$ 13,398,468

United Refining Company Pension Plan for Hourly Employees

Notes to Financial Statements

Gains and losses (realized and unrealized) included in changes in net assets for the years ended December 31, 2023 and 2022 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, 2023 or 2022. During the year ended December 31, 2023, all level 3 assets were liquidated into level 1 assets.

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.

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 Schedule



**United Refining Company
Pension Plan for Hourly Employees**

(In Liquidation)

Supplemental Schedule

EIN: 25-1411751

Plan 001

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

Year Ended December 31, 2023

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
<i>Identity of Party Involved</i>	<i>Description of Asset (include interest and maturity date in case of a loan)</i>	<i>Purchase Price</i>	<i>Selling Price</i>	<i>Lease Rental</i>	<i>Expense Incurred With Transaction</i>	<i>Cost of Asset</i>	<i>Current Value of Asset on Transaction Date</i>	<i>Net Gain or (Loss)</i>
Category (i) A single transaction in excess of 5% of the current value of Plan Assets:								
Edgewood	Growth Fund Institutional Class	\$ -	\$ 2,236,951	\$ -	\$ -	\$ 2,039,318	\$ 2,236,951	\$ 197,633
Fidelity	Government Portfolio Institutional Class	\$ 7,245,849	\$ -	\$ -	\$ -	\$ 7,245,849	\$ 7,245,849	\$ -
Fidelity	Government Portfolio Institutional Class	\$ 13,022,129	\$ -	\$ -	\$ -	\$ 13,022,129	\$ 13,022,129	\$ -
Fidelity	Government Portfolio Institutional Class	\$ -	\$ 20,478,963	\$ -	\$ -	\$ 20,478,963	\$ 20,478,963	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,271,698	\$ -	\$ -	\$ -	\$ 3,271,698	\$ 3,271,698	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,001,359	\$ -	\$ -	\$ -	\$ 3,001,359	\$ 3,001,359	\$ -
Fidelity	Treasury Only Institutional Class	\$ 2,376,592	\$ -	\$ -	\$ -	\$ 2,376,592	\$ 2,376,592	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,406,338	\$ -	\$ -	\$ 3,406,338	\$ 3,406,338	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,076,875	\$ -	\$ -	\$ 3,076,875	\$ 3,076,875	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 2,430,095	\$ -	\$ -	\$ 2,430,095	\$ 2,430,095	\$ -
Fidelity	Treasury Only Institutional Class	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
Fidelity	Treasury Only Institutional Class	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 39,272,194	\$ -	\$ -	\$ 39,272,194	\$ 39,272,194	\$ -
iShares	Core S&P 500 ETF	\$ -	\$ 2,034,030	\$ -	\$ 16	\$ 1,133,716	\$ 2,034,030	\$ 900,314
iShares	Russell Midcap	\$ -	\$ 2,308,410	\$ -	\$ 18	\$ 1,610,648	\$ 2,308,410	\$ 697,762
Neuberger Berman	High Income Bond Fund Institutional Class	\$ -	\$ 4,487,996	\$ -	\$ -	\$ 5,087,433	\$ 4,487,996	\$ (599,437)
Vanguard	Intermediate - Term Corporate Bond	\$ -	\$ 6,228,971	\$ -	\$ 50	\$ 7,124,447	\$ 6,228,971	\$ (895,476)
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 33,344,584	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 6,115,742	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
Category (iii) Series of transactions in excess of 5% of the current value of Plan Assets:								
Edgewood	Growth Fund Institutional Class	\$ 600,000	\$ -	\$ -	\$ -	\$ 600,000	\$ 600,000	\$ -
Edgewood	Growth Fund Institutional Class	\$ -	\$ 2,236,951	\$ -	\$ -	\$ 2,039,318	\$ 2,236,951	\$ 197,633
Fidelity	Government Portfolio Institutional Class	\$ 22,413,642	\$ -	\$ -	\$ -	\$ 22,413,642	\$ 22,413,642	\$ -
Fidelity	Government Portfolio Institutional Class	\$ -	\$ 22,695,100	\$ -	\$ -	\$ 22,695,100	\$ 22,695,100	\$ -
Fidelity	Treasury Only Institutional Class	\$ 56,381,900	\$ -	\$ -	\$ -	\$ 56,381,900	\$ 56,381,900	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 57,145,517	\$ -	\$ -	\$ 57,145,517	\$ 57,145,517	\$ -
iShares	Core S&P 500 ETF	\$ -	\$ 2,315,081	\$ -	\$ 19	\$ 1,292,519	\$ 2,315,081	\$ 1,022,562
iShares	Russell MidCap	\$ 310,254	\$ -	\$ -	\$ -	\$ 310,254	\$ 310,254	\$ -
iShares	Russell MidCap	\$ -	\$ 2,427,145	\$ -	\$ 19	\$ 1,690,093	\$ 2,427,145	\$ 737,052
Neuberger Berman	High Income Bond Fund Institutional Class	\$ 170,000	\$ -	\$ -	\$ -	\$ 170,000	\$ 170,000	\$ -
Neuberger Berman	High Income Bond Fund Institutional Class	\$ -	\$ 4,487,996	\$ -	\$ -	\$ 5,087,433	\$ 4,487,996	\$ (599,437)
Vanguard	Intermediate - Term Corporate Bond	\$ 374,686	\$ -	\$ -	\$ -	\$ 374,686	\$ 374,686	\$ -
Vanguard	Intermediate - Term Corporate Bond	\$ -	\$ 6,379,970	\$ -	\$ 51	\$ 7,292,175	\$ 6,379,970	\$ (912,205)
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 42,198,399	\$ -	\$ -	\$ -	\$ 42,198,399	\$ 42,198,399	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 42,198,725	\$ -	\$ -	\$ 42,198,725	\$ 42,198,725	\$ -

**United Refining Company
Pension Plan for Hourly Employees**

(In Liquidation)

Supplemental Schedule

EIN: 25-1411751

Plan 001

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

Year Ended December 31, 2023

(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 (iv) Broker single transactions in excess of 5% of the current value of Plan Assets:								
Edgewood	Edgewood Growth Fund Institutional Class	\$ -	\$ 2,236,951	\$ -	\$ -	\$ 2,039,318	\$ 2,236,951	\$ 197,633
Fidelity	Government Portfolio Institutional Class	\$ 7,245,849	\$ -	\$ -	\$ -	\$ 7,245,849	\$ 7,245,849	\$ -
Fidelity	Government Portfolio Institutional Class	\$ 13,022,129	\$ -	\$ -	\$ -	\$ 13,022,129	\$ 13,022,129	\$ -
Fidelity	Government Portfolio Institutional Class	\$ -	\$ 20,478,963	\$ -	\$ -	\$ 20,478,963	\$ 20,478,963	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,271,698	\$ -	\$ -	\$ -	\$ 3,271,698	\$ 3,271,698	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,001,359	\$ -	\$ -	\$ -	\$ 3,001,359	\$ 3,001,359	\$ -
Fidelity	Treasury Only Institutional Class	\$ 2,376,592	\$ -	\$ -	\$ -	\$ 2,376,592	\$ 2,376,592	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,406,338	\$ -	\$ -	\$ 3,406,338	\$ 3,406,338	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,076,875	\$ -	\$ -	\$ 3,076,875	\$ 3,076,875	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 2,430,095	\$ -	\$ -	\$ 2,430,095	\$ 2,430,095	\$ -
Fidelity	Treasury Only Institutional Class	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
Fidelity	Treasury Only Institutional Class	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 39,272,194	\$ -	\$ -	\$ 39,272,194	\$ 39,272,194	\$ -
iShares	Core S&P 500 ETF	\$ -	\$ 2,034,030	\$ -	\$ 16	\$ 1,133,716	\$ 2,034,030	\$ 900,314
iShares	Russell MidCap	\$ -	\$ 2,308,410	\$ -	\$ 18	\$ 1,610,648	\$ 2,308,410	\$ 697,762
Neuberger Berman	High Income Bond Fund Institutional Class	\$ -	\$ 4,487,996	\$ -	\$ -	\$ 5,087,433	\$ 4,487,996	\$ (599,437)
Vanguard	Intermediate - Term Corporate Bond	\$ -	\$ 6,228,971	\$ -	\$ 50	\$ 7,124,447	\$ 6,228,971	\$ (895,476)
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 33,344,584	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 6,115,742	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -

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, 2023

Attained Age	Attained Years of Credited Service ¹										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	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	3	0	0	0	0	0	0	0	0	0	3
35-39	0	9	1	0	0	0	0	0	0	0	0	10
40-44	0	8	4	1	0	0	0	0	0	0	0	13
45-49	0	7	10	11	3	0	0	0	0	0	0	31
50-54	0	8	3	7	2	5	0	0	0	0	0	25
55-59	0	6	5	0	3	7	1	0	0	0	0	22
60-64	0	0	2	1	0	3	2	1	0	0	0	9
65-69	0	0	0	0	0	0	1	0	0	0	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	41	25	20	8	15	4	1	0	0	0	114

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

Plan Name: UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES
 EIN / PN: 25-1411751/001
 Plan Sponsor: UNITED REFINING COMPANY
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September (Based on bond yields in August 2022)
- Yield curve basis 3-Segment rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	1.41%
• Second segment rate	5.00%	3.09%
• Third segment rate	5.74%	3.58%
Effective interest rate	5.25%	3.22%
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-2021 mortality improvement scale.

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Termination

A percentage of the 2003 SOA Pension Plan Turnover Study age table. Hourly plan rates are 30% of the table.

Plan rates vary by age. Sample probabilities:

Age	Hourly Plan
25	5.55%
30	3.66%
35	2.63%
40	2.10%
45	1.86%
50	1.69%
55	0.88%

Disability

None

Retirement

For active employees, rates varying by age, as follows:

Age	Hourly
60	5%
61	5%
62	50%
63	25%
64	15%
65+	100%
Average	63

Benefit commencement date

- Preretirement death benefit: Surviving spouse is assumed to commence benefits at the employee's age 60, or at death if later.
- Deferred vested benefit: Age 60 commencement is assumed for all Hourly participants.
- Transfers to another plan: Commencement is assumed at age 60 for Hourly participants
- Retirement benefit: Commencement is assumed to occur immediately upon retirement

Form of payment

Life annuity

Percent married

80% of males; 50% of females

Spouse age

Wife three years younger than husband

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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	The expenses are \$314,000 for the Hourly plan
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.

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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
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	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.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with United Refining Company and is not aware of any significant benefits required to be valued that were not.
Data sources	<p>WTW 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 2022 plan year contributions that were paid in 2023. Data were reviewed for reasonableness and consistency, but no audit was performed.</p> <p>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>

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate 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.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Funding – Assumptions used for funding purposes are as prescribed by IRC §430(h).

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

Funding The required IRS mortality table was adopted for the 2023 valuation..

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

**United Refining Company
Pension Plan for Hourly Employees**

(In Liquidation)

Supplemental Schedule

EIN: 25-1411751

Plan 001

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

Year Ended December 31, 2023

(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:								
Edgewood	Growth Fund Institutional Class	\$ -	\$ 2,236,951	\$ -	\$ -	\$ 2,039,318	\$ 2,236,951	\$ 197,633
Fidelity	Government Portfolio Institutional Class	\$ 7,245,849	\$ -	\$ -	\$ -	\$ 7,245,849	\$ 7,245,849	\$ -
Fidelity	Government Portfolio Institutional Class	\$ 13,022,129	\$ -	\$ -	\$ -	\$ 13,022,129	\$ 13,022,129	\$ -
Fidelity	Government Portfolio Institutional Class	\$ -	\$ 20,478,963	\$ -	\$ -	\$ 20,478,963	\$ 20,478,963	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,271,698	\$ -	\$ -	\$ -	\$ 3,271,698	\$ 3,271,698	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,001,359	\$ -	\$ -	\$ -	\$ 3,001,359	\$ 3,001,359	\$ -
Fidelity	Treasury Only Institutional Class	\$ 2,376,592	\$ -	\$ -	\$ -	\$ 2,376,592	\$ 2,376,592	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,406,338	\$ -	\$ -	\$ 3,406,338	\$ 3,406,338	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,076,875	\$ -	\$ -	\$ 3,076,875	\$ 3,076,875	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 2,430,095	\$ -	\$ -	\$ 2,430,095	\$ 2,430,095	\$ -
Fidelity	Treasury Only Institutional Class	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
Fidelity	Treasury Only Institutional Class	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 39,272,194	\$ -	\$ -	\$ 39,272,194	\$ 39,272,194	\$ -
iShares	Core S&P 500 ETF	\$ -	\$ 2,034,030	\$ -	\$ 16	\$ 1,133,716	\$ 2,034,030	\$ 900,314
iShares	Russell Midcap	\$ -	\$ 2,308,410	\$ -	\$ 18	\$ 1,610,648	\$ 2,308,410	\$ 697,762
Neuberger Berman	High Income Bond Fund Institutional Class	\$ -	\$ 4,487,996	\$ -	\$ -	\$ 5,087,433	\$ 4,487,996	\$ (599,437)
Vanguard	Intermediate - Term Corporate Bond	\$ -	\$ 6,228,971	\$ -	\$ 50	\$ 7,124,447	\$ 6,228,971	\$ (895,476)
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 33,344,584	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 6,115,742	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
Category (iii) Series of transactions in excess of 5% of the current value of Plan Assets:								
Edgewood	Growth Fund Institutional Class	\$ 600,000	\$ -	\$ -	\$ -	\$ 600,000	\$ 600,000	\$ -
Edgewood	Growth Fund Institutional Class	\$ -	\$ 2,236,951	\$ -	\$ -	\$ 2,039,318	\$ 2,236,951	\$ 197,633
Fidelity	Government Portfolio Institutional Class	\$ 22,413,642	\$ -	\$ -	\$ -	\$ 22,413,642	\$ 22,413,642	\$ -
Fidelity	Government Portfolio Institutional Class	\$ -	\$ 22,695,100	\$ -	\$ -	\$ 22,695,100	\$ 22,695,100	\$ -
Fidelity	Treasury Only Institutional Class	\$ 56,381,900	\$ -	\$ -	\$ -	\$ 56,381,900	\$ 56,381,900	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 57,145,517	\$ -	\$ -	\$ 57,145,517	\$ 57,145,517	\$ -
iShares	Core S&P 500 ETF	\$ -	\$ 2,315,081	\$ -	\$ 19	\$ 1,292,519	\$ 2,315,081	\$ 1,022,562
iShares	Russell MidCap	\$ 310,254	\$ -	\$ -	\$ -	\$ 310,254	\$ 310,254	\$ -
iShares	Russell MidCap	\$ -	\$ 2,427,145	\$ -	\$ 19	\$ 1,690,093	\$ 2,427,145	\$ 737,052
Neuberger Berman	High Income Bond Fund Institutional Class	\$ 170,000	\$ -	\$ -	\$ -	\$ 170,000	\$ 170,000	\$ -
Neuberger Berman	High Income Bond Fund Institutional Class	\$ -	\$ 4,487,996	\$ -	\$ -	\$ 5,087,433	\$ 4,487,996	\$ (599,437)
Vanguard	Intermediate - Term Corporate Bond	\$ 374,686	\$ -	\$ -	\$ -	\$ 374,686	\$ 374,686	\$ -
Vanguard	Intermediate - Term Corporate Bond	\$ -	\$ 6,379,970	\$ -	\$ 51	\$ 7,292,175	\$ 6,379,970	\$ (912,205)
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 42,198,399	\$ -	\$ -	\$ -	\$ 42,198,399	\$ 42,198,399	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 42,198,725	\$ -	\$ -	\$ 42,198,725	\$ 42,198,725	\$ -

**United Refining Company
Pension Plan for Hourly Employees
(In Liquidation)**

Supplemental Schedule
EIN: 25-1411751
Plan 001

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

Year Ended December 31, 2023

(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 (iv) Broker single transactions in excess of 5% of the current value of Plan Assets:								
Edgewood	Edgewood Growth Fund Institutional Class	\$ -	\$ 2,236,951	\$ -	\$ -	\$ 2,039,318	\$ 2,236,951	\$ 197,633
Fidelity	Government Portfolio Institutional Class	\$ 7,245,849	\$ -	\$ -	\$ -	\$ 7,245,849	\$ 7,245,849	\$ -
Fidelity	Government Portfolio Institutional Class	\$ 13,022,129	\$ -	\$ -	\$ -	\$ 13,022,129	\$ 13,022,129	\$ -
Fidelity	Government Portfolio Institutional Class	\$ -	\$ 20,478,963	\$ -	\$ -	\$ 20,478,963	\$ 20,478,963	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,271,698	\$ -	\$ -	\$ -	\$ 3,271,698	\$ 3,271,698	\$ -
Fidelity	Treasury Only Institutional Class	\$ 3,001,359	\$ -	\$ -	\$ -	\$ 3,001,359	\$ 3,001,359	\$ -
Fidelity	Treasury Only Institutional Class	\$ 2,376,592	\$ -	\$ -	\$ -	\$ 2,376,592	\$ 2,376,592	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,406,338	\$ -	\$ -	\$ 3,406,338	\$ 3,406,338	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 3,076,875	\$ -	\$ -	\$ 3,076,875	\$ 3,076,875	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 2,430,095	\$ -	\$ -	\$ 2,430,095	\$ 2,430,095	\$ -
Fidelity	Treasury Only Institutional Class	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
Fidelity	Treasury Only Institutional Class	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
Fidelity	Treasury Only Institutional Class	\$ -	\$ 39,272,194	\$ -	\$ -	\$ 39,272,194	\$ 39,272,194	\$ -
iShares	Core S&P 500 ETF	\$ -	\$ 2,034,030	\$ -	\$ 16	\$ 1,133,716	\$ 2,034,030	\$ 900,314
iShares	Russell MidCap	\$ -	\$ 2,308,410	\$ -	\$ 18	\$ 1,610,648	\$ 2,308,410	\$ 697,762
Neuberger Berman	High Income Bond Fund Institutional Class	\$ -	\$ 4,487,996	\$ -	\$ -	\$ 5,087,433	\$ 4,487,996	\$ (599,437)
Vanguard	Intermediate - Term Corporate Bond	\$ -	\$ 6,228,971	\$ -	\$ 50	\$ 7,124,447	\$ 6,228,971	\$ (895,476)
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 33,344,584	\$ -	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 33,344,584	\$ -	\$ -	\$ 33,344,584	\$ 33,344,584	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ 6,115,742	\$ -	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -
*Bank of America, N.A.	Temporary Overnight Deposit	\$ -	\$ 6,115,742	\$ -	\$ -	\$ 6,115,742	\$ 6,115,742	\$ -

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 (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>	Single-Employer Defined Benefit Plan Actuarial Information 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). ▶ File as an attachment to Form 5500 or 5500-SF.	<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 12/31/2023

▶ **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.

A Name of plan UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF UNITED REFINING COMPANY	D Employer Identification Number (EIN) 25-1411751	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a		38,589,484
b Actuarial value.....	2b		42,448,432
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	158	28,262,168	28,262,168
b For terminated vested participants.....	46	4,335,698	4,335,698
c For active participants.....	114	7,293,730	7,307,474
d Total.....	318	39,891,596	39,905,340
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
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.....	4b		
5 Effective interest rate.....	5		5.25%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses.....	6b		314,000
c Target normal cost.....	6c		314,000

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.

SIGN HERE	Thomas A. DeFilippo TAD Signature of actuary Thomas A. DeFilippo, F.S.A., E.A. Type or print name of actuary Willis Towers Watson US LLC Firm name One PPG Place Suite 600 Pittsburg PA 15222 Address of the firm	10/14/2024 Date 2306419 Most recent enrollment number 412-402-4500 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>-15.73%</u>	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		0
	b(1) 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>5.42%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		0
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	0	0

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	106.37%
15	Adjusted funding target attainment percentage.....	15	106.37%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	109.94%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c 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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 63

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	314,000
b Excess assets, if applicable, but not greater than line 31a	31b	314,000

	Outstanding Balance	Installment
32 Amortization installments:		
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 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 **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years..... **40** 0

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

41 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. 2019 2020 2021

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	United Refining Company
EIN/PN	25-1411751/001
Plan Name	United Refining Company Pension Plan for Hourly Employees
Valuation Date	January 1, 2023
Enrolled Actuary	Thomas A DeFilippo, F.S.A., E.A.
Enrollment Number	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, 2023

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	0.50	903	0.902500	0.451250	27.977500
63	0.25	451	0.451250	0.112813	7.107188
64	0.15	338	0.338438	0.050766	3.249000
65	1.00	288	0.287672	1.000000	18.698672
66	0.00	0	0.000000	0.000000	0.000000
67	0.00	0	0.000000	0.000000	0.000000
68	0.00	0	0.000000	0.000000	0.000000
69	0.00	0	0.000000	0.000000	0.000000
70	0.00	0	0.000000	0.000000	0.000000
Average age at retirement					62.929859
Rounded for Schedule SB item 22					63

Plan Name: UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES
 EIN / PN: 25-1411751/001
 Plan Sponsor: UNITED REFINING COMPANY
 Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month September (Based on bond yields in August 2022)
- Yield curve basis 3-Segment rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	4.75%	1.41%
• Second segment rate	5.00%	3.09%
• Third segment rate	5.74%	3.58%
Effective interest rate	5.25%	3.22%
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-2021 mortality improvement scale.

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Termination

A percentage of the 2003 SOA Pension Plan Turnover Study age table. Hourly plan rates are 30% of the table.

Plan rates vary by age. Sample probabilities:

Age	Hourly Plan
25	5.55%
30	3.66%
35	2.63%
40	2.10%
45	1.86%
50	1.69%
55	0.88%

Disability

None

Retirement

For active employees, rates varying by age, as follows:

Age	Hourly
60	5%
61	5%
62	50%
63	25%
64	15%
65+	100%
Average	63

Benefit commencement date

- Preretirement death benefit: Surviving spouse is assumed to commence benefits at the employee's age 60, or at death if later.
- Deferred vested benefit: Age 60 commencement is assumed for all Hourly participants.
- Transfers to another plan: Commencement is assumed at age 60 for Hourly participants
- Retirement benefit: Commencement is assumed to occur immediately upon retirement

Form of payment

Life annuity

Percent married

80% of males; 50% of females

Spouse age

Wife three years younger than husband

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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	The expenses are \$314,000 for the Hourly plan
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.

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

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
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	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.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with United Refining Company and is not aware of any significant benefits required to be valued that were not.
Data sources	<p>WTW 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 2022 plan year contributions that were paid in 2023. Data were reviewed for reasonableness and consistency, but no audit was performed.</p> <p>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>

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Economic Assumptions

Discount rate 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.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality Funding – Assumptions used for funding purposes are as prescribed by IRC §430(h).

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

Funding The required IRS mortality table was adopted for the 2023 valuation..

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
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 July 1, 2014.

Covered Employees	Union employees
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 participants as of February 1, 2012 (July 1, 2014 for Springdale) and rehired participants who previously received a full distribution of their benefit if rehired on or after February 1, 2012 (July 1, 2014 for Springdale).

Definitions

Credited service	One year for each 12-consecutive-month period during which at least 1,000 hours are worked. Credited service is frozen as of February 1, 2012 for most employees and July 1, 2014 for Springdale employees.
Vesting service	One year for each 12-consecutive-month period during which at least 1,000 hours are worked
Benefit service	One year for each calendar year of covered employment in which at least 1,000 hours are worked. Partial years are granted for a calendar year in which a participant is hired, resumes employment, retires, dies or terminates employment, based on the fractional portion (computed to complete months) of the calendar year in which the participant was actively employed. Benefit service was frozen as of February 1, 2012 for all participants except Springdale. Benefit service was frozen as of July 1, 2014 for Springdale.
Earnings	Regular base salary, overtime, commissions and bonuses
Final average earnings	The average earnings of the three years of benefit service in which the highest compensation was received. Final average earnings are frozen as of February 1, 2012 for all participants except the Springdale location. Final average earnings are frozen as of July 1, 2014 for Springdale.
Normal retirement date (NRD)	First of the month coinciding with or following the attainment of age 60

Plan Name:	United Refining Company Pension Plan for Hourly Employees
EIN / PN:	25-1411751/001
Plan Sponsor:	United Refining Company
Valuation Date:	January 1, 2022

SCHEDULE SB ATTACHMENTS

Monthly pension benefit The greater of: (1) 1.1% of final average earnings multiplied by the number of years of benefit service or (2) \$9 per month multiplied by the number of years of benefit service. The normal form of payment of this benefit is a single life annuity. The monthly pension benefit is frozen as of February 1, 2012 for all participants except the Springdale location. The monthly pension benefit is frozen as of July 1, 2014 for Springdale.

Eligibility for Benefits

Normal retirement	Retirement on NRD
Early retirement	Retirement before NRD and on or after attaining age 59½ and five years of vesting service
Postponed retirement	Retirement after NRD
Deferred vested	Termination after completing five 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	Monthly pension benefit determined as of NRD
Early retirement	Unreduced monthly pension benefit determined as of early retirement date
Postponed retirement	Monthly pension benefit determined as of actual retirement date
Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, with payments beginning on NRD, or as early as age 59 ½ in an actuarially reduced amount
Death with preretirement spouse benefits	The surviving spouse, if any, shall receive a monthly benefit equal to the amount that would have been received by such spouse if the participant had terminated employment on his date of death, survived until the earliest date on which he could receive benefits, elected a 50% J&S annuity, and died. The benefit shall commence on this earliest date unless the spouse defers commencement. Early commencement and 50% J&S reduction factors shall apply as appropriate.

Plan Name: United Refining Company Pension Plan for Hourly Employees
EIN / PN: 25-1411751/001
Plan Sponsor: United Refining Company
Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Death after retirement	For any retiree from active service, a lump sum of \$1,000 shall be paid upon death to a designated beneficiary
Other plan provisions	Forms of payment for preretirement spouse benefits are payable only as described above. Monthly 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. For the 50% joint and survivor benefit, the basis for actuarial equivalence is equal to the following formula: 0.945 plus 0.006 times (65 less the participant's age at commencement) plus 0.005 times (spouse's age less participant's age at commencement). For the 75% and 100% joint and survivor benefits, the basis for actuarial equivalence is 1994 Unisex Group Annuity Reserving Mortality and 6% interest.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

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 Pension Plan for Hourly Employees
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Valuation Date: January 1, 2022

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2023

Attained Age	Attained Years of Credited Service ¹										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	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	3	0	0	0	0	0	0	0	0	0	3
35-39	0	9	1	0	0	0	0	0	0	0	0	10
40-44	0	8	4	1	0	0	0	0	0	0	0	13
45-49	0	7	10	11	3	0	0	0	0	0	0	31
50-54	0	8	3	7	2	5	0	0	0	0	0	25
55-59	0	6	5	0	3	7	1	0	0	0	0	22
60-64	0	0	2	1	0	3	2	1	0	0	0	9
65-69	0	0	0	0	0	0	1	0	0	0	0	1
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	41	25	20	8	15	4	1	0	0	0	114

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

Plan Name: UNITED REFINING COMPANY PENSION PLAN FOR HOURLY EMPLOYEES
 EIN / PN: 25-1411751/001
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EIN / PN: 25-1411751/001
Plan Sponsor: UNITED REFINING COMPANY
Valuation Date: January 1, 2023

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	United Refining Company
EIN/PN	25-1411751/001
Plan Name	United Refining Company Pension Plan for Hourly Employees
Valuation Date	January 1, 2023
Enrolled Actuary	Thomas A DeFilippo, F.S.A., E.A.
Enrollment Number	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, 2023

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	0.50	903	0.902500	0.451250	27.977500
63	0.25	451	0.451250	0.112813	7.107188
64	0.15	338	0.338438	0.050766	3.249000
65	1.00	288	0.287672	1.000000	18.698672
66	0.00	0	0.000000	0.000000	0.000000
67	0.00	0	0.000000	0.000000	0.000000
68	0.00	0	0.000000	0.000000	0.000000
69	0.00	0	0.000000	0.000000	0.000000
70	0.00	0	0.000000	0.000000	0.000000
Average age at retirement					62.929859
Rounded for Schedule SB item 22					63

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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 July 1, 2014.

Covered Employees Union employees

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 participants as of February 1, 2012 (July 1, 2014 for Springdale) and rehired participants who previously received a full distribution of their benefit if rehired on or after February 1, 2012 (July 1, 2014 for Springdale).

Definitions

Credited service One year for each 12-consecutive-month period during which at least 1,000 hours are worked. Credited service is frozen as of February 1, 2012 for most employees and July 1, 2014 for Springdale employees.

Vesting service One year for each 12-consecutive-month period during which at least 1,000 hours are worked

Benefit service One year for each calendar year of covered employment in which at least 1,000 hours are worked. Partial years are granted for a calendar year in which a participant is hired, resumes employment, retires, dies or terminates employment, based on the fractional portion (computed to complete months) of the calendar year in which the participant was actively employed. Benefit service was frozen as of February 1, 2012 for all participants except Springdale. Benefit service was frozen as of July 1, 2014 for Springdale.

Earnings Regular base salary, overtime, commissions and bonuses

Final average earnings The average earnings of the three years of benefit service in which the highest compensation was received. Final average earnings are frozen as of February 1, 2012 for all participants except the Springdale location. Final average earnings are frozen as of July 1, 2014 for Springdale.

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