

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program [ ] special extension (enter description)
D If the plan is a collectively-bargained plan, check here [ ]
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: RETIREMENT PLAN FOR EMPLOYEES OF T-C OIL COMPANY LLC
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan): T-C OIL COMPANY LLC
2b Employer Identification Number (EIN): 61-1666035
2c Sponsor's telephone number: 361-578-6271
2d Business code (see instructions): 221100
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 70
5b Total number of participants at the end of the plan year: 69
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 38
5d(2) Total number of active participants at the end of the plan year: 38
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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. Row 1: Filed with authorized/valid electronic signature, 07/17/2025, TOM FALES. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) .....  Yes  No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) .....  Yes  No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? .....  Yes  No  Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 538808. (See instructions.)

| <b>Part III Financial Information</b>                                                                |              |                              |                        |
|------------------------------------------------------------------------------------------------------|--------------|------------------------------|------------------------|
| <b>7</b> Plan Assets and Liabilities                                                                 |              | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
| <b>a</b> Total plan assets .....                                                                     | <b>7a</b>    | 39672611                     | 43235729               |
| <b>b</b> Total plan liabilities .....                                                                | <b>7b</b>    |                              |                        |
| <b>c</b> Net plan assets (subtract line 7b from line 7a) .....                                       | <b>7c</b>    | 39672611                     | 43235729               |
| <b>8</b> Income, Expenses, and Transfers for this Plan Year                                          |              | <b>(a) Amount</b>            | <b>(b) Total</b>       |
| <b>a</b> Contributions received or receivable from:                                                  |              |                              |                        |
| <b>(1)</b> Employers .....                                                                           | <b>8a(1)</b> | 0                            |                        |
| <b>(2)</b> Participants .....                                                                        | <b>8a(2)</b> |                              |                        |
| <b>(3)</b> Others (including rollovers) .....                                                        | <b>8a(3)</b> |                              |                        |
| <b>b</b> Other income (loss) .....                                                                   | <b>8b</b>    | 4276717                      |                        |
| <b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....                                  | <b>8c</b>    |                              | 4276717                |
| <b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) ..... | <b>8d</b>    | 500298                       |                        |
| <b>e</b> Certain deemed and/or corrective distributions (see instructions) .                         | <b>8e</b>    |                              |                        |
| <b>f</b> Administrative service providers (salaries, fees, commissions) .....                        | <b>8f</b>    | 206433                       |                        |
| <b>g</b> Other expenses .....                                                                        | <b>8g</b>    | 6868                         |                        |
| <b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....                                         | <b>8h</b>    |                              | 713599                 |
| <b>i</b> Net income (loss) (subtract line 8h from line 8c) .....                                     | <b>8i</b>    |                              | 3563118                |
| <b>j</b> Transfers to (from) the plan (see instructions) .....                                       | <b>8j</b>    |                              |                        |

| <b>Part IV Plan Characteristics</b> |                                                                                                                                                                   |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b>                           | If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:<br><u>1A 3H</u> |
| <b>b</b>                            | If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:                 |

| <b>Part V Compliance Questions</b>                                                                                                                                                                                                                                                              |            |            |           |               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-----------|---------------|
| <b>10</b> During the plan year:                                                                                                                                                                                                                                                                 |            | <b>Yes</b> | <b>No</b> | <b>Amount</b> |
| <b>a</b> 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) ..... | <b>10a</b> |            | X         |               |
| <b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....                                                                                                                                                            | <b>10b</b> |            | X         |               |
| <b>c</b> Was the plan covered by a fidelity bond? .....                                                                                                                                                                                                                                         | <b>10c</b> | X          |           | 2000000       |
| <b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                         | <b>10d</b> |            | X         |               |
| <b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) .....                                                       | <b>10e</b> |            | X         |               |
| <b>f</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                              | <b>10f</b> |            | X         |               |
| <b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....                                                                                                                                                                                                | <b>10g</b> |            | X         |               |
| <b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                    | <b>10h</b> |            |           |               |
| <b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....                                                                                                             | <b>10i</b> |            |           |               |

**Part VI Pension Funding Compliance**

**11** Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below.  Yes  No

**a** Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

**b PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 \_\_\_\_\_

**12** Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.  Yes  No

**a** 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 letter ruling granting the waiver. Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.**

**b** Enter the minimum required contribution for this plan year **12b** \_\_\_\_\_

**c** Enter the amount contributed by the employer to the plan for this plan year **12c** \_\_\_\_\_

**d** Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d** \_\_\_\_\_

**e** Will the minimum funding amount reported on line 12d be met by the funding deadline?  Yes  No  N/A

**Part VII Plan Terminations and Transfers of Assets**

**13a** Has a resolution to terminate the plan been adopted in any plan year?  Yes  No

**a** If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** \_\_\_\_\_

**b** Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  Yes  No

**c** 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.)

| 13c(1) Name of plan(s): | 13c(2) EIN(s) | 13c(3) PN(s) |
|-------------------------|---------------|--------------|
|                         |               |              |

**Part VIII IRS Compliance Questions**

**14a** 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

**14b** 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

**15** 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 01 / 01 / 2024 (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

|                                                                                                                                           |                                                                                                                                                         |            |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>RETIREMENT PLAN FOR EMPLOYEES OF T-C OIL COMPANY LLC</u>                                                      | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>T-C OIL COMPANY LLC</u>                                    | <b>D</b> Employer Identification Number (EIN)<br><u>61-1666035</u>                                                                                      |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |            |

**Part I Basic Information**

|          |                                                                                                                                                                                                                 |                            |                           |
|----------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>                                                                                                                                        |                            |                           |
| <b>2</b> | Assets:                                                                                                                                                                                                         |                            |                           |
|          | <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | <u>39672611</u>           |
|          | <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | <u>39672611</u>           |
| <b>3</b> | Funding target/participant count breakdown                                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target |
|          | <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | <u>22</u>                  | <u>5051834</u>            |
|          | <b>b</b> For terminated vested participants .....                                                                                                                                                               | <u>11</u>                  | <u>442867</u>             |
|          | <b>c</b> For active participants .....                                                                                                                                                                          | <u>38</u>                  | <u>14811843</u>           |
|          | <b>d</b> Total .....                                                                                                                                                                                            | <u>71</u>                  | <u>20306544</u>           |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                    |                            |                           |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |
|          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate .....                                                                                                                                                                                   | <b>5</b>                   | <u>5.21 %</u>             |
| <b>6</b> | Target normal cost                                                                                                                                                                                              |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....                                                                                                                                                      | <b>6a</b>                  | <u>960588</u>             |
|          | <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b>                  | <u>69292</u>              |
|          | <b>c</b> Target normal cost .....                                                                                                                                                                               | <b>6c</b>                  | <u>1029880</u>            |

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

|                                                                                                                                                                                                                          |                                                                                                                                                        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b><br><br><u>JAKE PRINGLE</u><br>Signature of actuary<br><br><u>MILLIMAN, INC.</u><br>Firm name<br><br><u>1415 LOUISIANA STREET</u><br><u>SUITE 500</u><br><u>HOUSTON, TX 77002</u><br>Address of the firm | <u>07/08/2025</u><br>Date<br><br><u>23-07457</u><br>Most recent enrollment number<br><br><u>713-658-8451</u><br>Telephone number (including area code) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|

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

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                      | 9540358               | 0                      |
| <b>8</b>                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 0                     | 0                      |
| <b>9</b>                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 9540358               | 0                      |
| <b>10</b>                                                          | Interest on line 9 using prior year's actual return of <u>17.08</u> % .....                                                                                          | 1629493               | 0                      |
| <b>11</b>                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                                 |                       |                        |
|                                                                    | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 733526                 |
|                                                                    | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> % ..... |                       | 38730                  |
|                                                                    | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
|                                                                    | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 772256                 |
|                                                                    | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b>                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                              | 0                     | 0                      |
| <b>13</b>                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                   | 11169851              | 0                      |

| <b>Part III Funding Percentages</b> |                                                                                                                                                                  |           |          |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b>                           | Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 138.31 % |
| <b>15</b>                           | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 192.52 % |
| <b>16</b>                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 172.31 % |
| <b>17</b>                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

| <b>Part IV Contributions and Liquidity Shortfalls</b>                                    |                                |                              |                       |                                |                              |
|------------------------------------------------------------------------------------------|--------------------------------|------------------------------|-----------------------|--------------------------------|------------------------------|
| <b>18</b> 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 |
|                                                                                          |                                |                              |                       |                                |                              |
|                                                                                          |                                |                              |                       |                                |                              |
|                                                                                          |                                |                              |                       |                                |                              |
|                                                                                          |                                |                              |                       |                                |                              |
|                                                                                          |                                |                              |                       |                                |                              |
|                                                                                          |                                |                              |                       |                                |                              |
| <b>Totals ▶</b>                                                                          |                                |                              | <b>18(b)</b>          | 0                              | <b>18(c)</b>                 |
|                                                                                          |                                |                              |                       |                                | 0                            |

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

|                                                                                   |                                                |                                                           |                                     |                                                     |
|-----------------------------------------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-------------------------------------|-----------------------------------------------------|
| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b> |                                                |                                                           |                                     |                                                     |
| <b>21</b> Discount rate:                                                          |                                                |                                                           |                                     |                                                     |
| <b>a</b> Segment rates:                                                           | 1st segment:<br>4.75 %                         | 2nd segment:<br>4.96 %                                    | 3rd segment:<br>5.59 %              | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....                                      |                                                |                                                           |                                     | <b>21b</b> 0                                        |
| <b>22</b> Weighted average retirement age .....                                   |                                                |                                                           |                                     | <b>22</b> 65                                        |
| <b>23</b> Mortality table(s) (see instructions)                                   | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |                                                     |

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

|                                                                                                                                     |  |  |  |             |
|-------------------------------------------------------------------------------------------------------------------------------------|--|--|--|-------------|
| <b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                             |  |  |  |             |
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           |  |  |  | <b>28</b> 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... |  |  |  | <b>29</b> 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....                                    |  |  |  | <b>30</b> 0 |

|                                                                                                                                                                                      |                     |                    |               |                    |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|--------------------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>                                                                                                                      |                     |                    |               |                    |
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |                    |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          |                     |                    |               | <b>31a</b> 1029880 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                     |                    |               | <b>31b</b> 1029880 |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance |                    | Installment   |                    |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   |                    | 0             |                    |
| <b>b</b> Waiver amortization installment.....                                                                                                                                        | 0                   |                    | 0             |                    |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     |                    |               | <b>33</b>          |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          |                     |                    |               | <b>34</b> 0        |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |                    |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |                    |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  |                     |                    |               | <b>36</b> 0        |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  |                     |                    |               | <b>37</b> 0        |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |                    |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             |                     |                    |               | <b>38a</b> 0       |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....                                                                 |                     |                    |               | <b>38b</b>         |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                     |                    |               | <b>39</b> 0        |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                     |                    |               | <b>40</b> 0        |

|                                                                                                                                                                                                                                                                                                       |  |  |  |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--|--|--|
| <b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>                                                                                                                                                                                                   |  |  |  |  |
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |  |  |  |  |

## Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

### Asset Valuation Method

The Actuarial Value of Assets used for determining the Plan's ERISA funding requirements is equal to the Market Value of Assets. The Market Value of Assets is equal to the fair value of assets plus discounted employer contributions receivable for the prior plan year. The employer contributions are discounted back to the valuation date using the effective interest rate.

### PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation.

### Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

### ASOP 56 Modeling

ASOP 56 provides guidance to actuaries in respect to the development and involvement of models used in their actuarial services. The signing actuary should have a limited ability either to obtain information about the model or to understand the underlying workings of the model. Certain disclaimers and disclosures are required whenever particular models or field experts are relied upon. The valuation results were developed using models intended for valuations that use standard actuarial techniques.

### Changes in Actuarial Methods Since Prior Valuation

None.

## Appendix B – Summary of Actuarial Assumptions

### ECONOMIC ASSUMPTIONS

#### Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

|                         | Minimum Funding | Maximum Deductible | PBGC Premium |
|-------------------------|-----------------|--------------------|--------------|
| Segment 1 (0–5 years)   | 4.75%           | 4.37%              | 5.01%        |
| Segment 2 (5–20 years)  | 4.96%           | 4.96%              | 5.13%        |
| Segment 3 (20+ years)   | 5.59%           | 4.95%              | 5.15%        |
| Effective Interest Rate | 5.21%           | 4.92%              | 5.13%        |

**ERISA minimum funding:** 24-month average segment rates, using no lookback period (adopted January 1, 2008), adjusted to reflect the applicable segment rate stabilization corridor.

**Maximum Deductible Contribution:** 24-month average segment rates, using no lookback period (adopted January 1, 2008), but not adjusted to reflect segment rate stabilization.

**PBGC premium:** Spot segment rates for the month preceding the valuation date. The standard method is used for the PBGC variable-rate premium calculation.

**FASB ASC Topic 960:** 5.70% per year (adopted January 1, 2016). This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses and including assumed inflation rate of 2.31%. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Asset Returns

5.70% per year (adopted January 1, 2016). It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Compensation Increases

5.00% per year, with increases assumed to occur at beginning of year. This assumption represents an estimate of future experience.

#### Inflation (CPI)

2.31% per year (adopted January 1, 2024). It is based on Milliman's capital market expectations.

#### Postretirement Benefit Increases

None. (The Plan does not provide for automatic postretirement benefit increases.)

## Maximum Benefit and Annual Compensation Limitation Increases

**ERISA minimum funding and Maximum Deductible Contribution:** 0% per year as required by statute.

**FASB ASC Topic 960:** The assumed inflation assumption of 2.31% per year (adopted January 1, 2024).

## Social Security Taxable Wage Base Increases

4.00% per year.

## Administrative Expenses

An allowance of \$69,292 for administrative expenses has been included in the Target Normal Cost, reflecting the actual administrative expenses (excluding investment management fees) paid from the Plan's trust during the previous year.

## DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

### Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Statutory generational tables for 2024 based on Pri-2012 Mortality Table adjusted to base year 2012, with projections to anticipate greater future longevity using projection scale MP-2021, with separate rates for non-annuitants and annuitants.

**FASB ASC Topic 960:** PRI-2012 Mortality Table and projected with Mortality Improvement Scale MP-2021, with employee rates before termination and retiree rates after termination (adopted January 1, 2022). Separate tables are used for contingent survivors and disabled retirees. As a generational table, it reflects mortality improvements both before and after the measurement date.

### Retirement

Participants are assumed to retire at age 65.

### Termination

Annual rates of termination are based on age. Sample rates are shown in the following table.

| Age | Termination |
|-----|-------------|
| 20  | 17.1232%    |
| 25  | 12.9568%    |
| 30  | 10.3072%    |
| 35  | 3.9868%     |
| 40  | 2.9243%     |
| 45  | 1.8702%     |
| 50  | 0.6680%     |
| 55+ | 0.0000%     |

## Disability

Annual rates of disability are based on age. Sample rates are shown in the following table.

| Age | Rate    |
|-----|---------|
| 20  | 0.0602% |
| 25  | 0.0854  |
| 30  | 0.1100  |
| 35  | 0.1474  |
| 40  | 0.2201  |
| 45  | 0.3595  |
| 50  | 0.6059  |
| 55  | 1.0089  |
| 60  | 1.6269  |

## Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

## Form of Payment

Life annuity.

## Marital Characteristics

**For participants not in pay status:** 100% of participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be three years older than females.

**For participants in pay status:** Actual birth dates of spouses are included in the census data, where relevant.

## Benefits Not Valued

All plan benefits are valued.

## Special Data Adjustments

None.

## Weighted Average Retirement Age

The weighted average retirement age for active participants is 65.

## COVID-19 Pandemic

While it is possible that the COVID-19 pandemic could have a material impact on future costs, we have determined that there is not sufficient information at this time to reflect any changes in this year's disclosure calculations. We will continue to monitor this and if events occur that are both substantial and that can be predicted with reasonable certainty, then we will reflect these changes and expectations in future calculations.

The plan's assumptions are based on long-term expectations. Even if the plan is materially impacted in the short-term due to an event, we cannot determine if it will have an ongoing effect to warrant a change in assumptions.

Inactive participants are primarily impacted by the mortality assumption, which is based on Society of Actuaries' published mortality tables and projected scales. Unless there is a specific event that impacts the plans' populations differently than the rest of the United States, mortality due to any event will be incorporated in future mortality tables and projection scales published by the Society of Actuaries once the mortality data is received and analyzed by the Society of Actuaries.

## CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

**Interest rates for ERISA minimum funding:** From 4.75%, 5.00%, and 5.74% per year to 4.75%, 4.96%, and 5.59% per year, respectively, as required by statute.

**Interest rates for Maximum Deductible Contribution:** From 2.13%, 3.62%, and 3.93% per year to 4.37%, 4.96%, and 4.95% per year, respectively, as required by statute.

**Interest rates for PBGC premium:** Effective January 1, 2024, the interest rates used for PBGC variable-rate premium purposes were updated to the spot segment rates in effect for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with PBGC requirements.

**Inflation:** From 2.40% to 2.31%.

**Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** From statutory tables for 2023 to statutory tables for 2024.

**Administrative expenses:** Effective January 1, 2024, the administrative expense load was updated to reflect actual administrative expenses paid from the Plan's trust during the previous year.

## Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

### Definitions

**Accrued Benefit:** Determined under the Fractional Rule and is equal to that amount which is in the same proportion to the Participant's Normal Retirement Benefit as the Participant's Years of Accrual Service completed as of the date of determination bear to the total Years of Accrual Service the Participant would complete if he were to continue to participate until his Normal Retirement Date.

Notwithstanding the foregoing, the Accrued Benefit for each Participant who has an Hour of Service on or after January 1, 1989 will not be less than \$100 per month payable at Normal Retirement Age.

**Actuarially Equivalent:** Equality in value such that the present value of the amount under any form of payment is essentially the same as the present value of the amount under the normal form of annuity payment for single participants. Actuarially equivalent factors are based on the applicable mortality table specified in IRS Notice 2013-49 for the plan year of distribution and the statutory three-tier segment interest rates in effect for the November prior to the plan year of distribution.

**Compensation:** FICA wages without regard to the Social Security taxable wage base, including any amounts which are treated as salary reduction contributions and used to purchase non-taxable benefits under IRC Section 125 or 401(k). Annual Compensation may not exceed the inflation-adjusted limit specified by the IRS (\$330,000 for the 2023 plan year).

**Covered Compensation:** Equal to monthly Average Social Security Wage Base. Average Social Security Wage Base means the average (without indexing) of the social security taxable wage bases in effect for each calendar year during the 35-year period ending with the calendar year in which the Participant attains (or will attain) social security retirement age (as defined in Code Section 415(b)). In determining a Participant's Average Social Security Wage Base, the taxable wage base for the current and any subsequent Plan Year will be assumed to be equal to the taxable wage base in effect as of the first day of the Plan Year for which the determination is being made.

**Final Average Compensation:** Average monthly Compensation for the three consecutive Fiscal Years preceding the termination date. Compensation in excess of the taxable wage base in effect at the beginning of the year will not be taken into account.

**Plan Compensation:** Determined as of a given date by dividing the total Compensation received during the 3 consecutive Compensation Periods (during the last 10 years of employment) for which Compensation was highest by the number of months during such period. No fractional Compensation Periods will be taken into account.

**Plan Effective Date:** January 1, 1981; the Plan was last amended effective April 17, 2008.

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

### Year of Service:

**For Eligibility Purposes:** Determined using the Hours of Service Method. A Year of Eligibility Service, for purposes of eligibility to participate in the Plan, is credited for each Computation Period during which an Employee is credited with at least 1000 Hours of Service. The Computation Period is the 12 consecutive month period beginning with the Employee's Employment Commencement Date and anniversaries thereof. All of an Employee's Years of Eligibility Service are taken into account in determining his eligibility to participate.

**For Accrual Purposes:** Determined using the Hours of Service Method. A Year of Accrual Service, for purposes of computing a Participant's benefit, is credited for each Plan Year in which an Employee is credited with at least 1,820 Hours of Service. An Employee will be credited with a fractional part of a Year of Service for each plan year during which he has 1,000 Hours of Service but less than 1,820 Hours of Service. An Employee will receive no credit for service during any plan year in which he works less than 1,000 hours (except in his initial or terminal years of employment, for which he will receive a proportionate part of a Year of Service for each full month he was working at least 83 hours a month but did not complete 1,000 Hours of Service because it was his initial or terminal year of employment).

All of a Participant's Years of Accrual Service are taken into account in determining his monthly benefit except:

- Service for which the Employee was not entitled to receive Compensation; and
- Service while the Employee was not in an Eligible Employee Classification.

**For Vesting Purposes:** Determined using the Hours of Service Method. A Year of Vesting Service, for purposes of computing a Participant's Vested Percentage, is credited for each Plan Year in which an Employee is credited with at least 1,000 Hours of Service. An Employee will receive 1/12 of a service credit for each full month if he was working at least 83 hours a month but did not complete 1,000 hours because it was his initial or terminal year of employment. All of a Participant's Years of Vesting Service are taken into account in determining his Vested Percentage.

## Eligibility for Participation

The January 1st or July 1st which coincides with or next follows the date on which the employee attains age 21 and completes one year of eligibility service.

## Normal Retirement

**Normal Retirement Date:** The first day of the month coincident with or next following the attainment of age 65.

**Normal Retirement Benefit:** A monthly pension benefit in an amount equal to 2.8 percent of Plan Compensation minus 0.65 percent of the lesser of Covered Compensation and Final Average Compensation, each multiplied by Years of Accrual Service not to exceed 25 years. The minimum monthly pension benefit payable to any Participant is \$100.00 per month.

## Early Retirement

**Early Retirement Date:** The first day of the month coincident with or next following the attainment of age 55 and completion of 15 years of Vesting Service.

**Early Retirement Benefit:** The Accrued Benefit, actuarially reduced for commencement prior to Normal Retirement Date.

## Deferred Retirement

**Deferred Retirement Date:** The first day of the month coincident with or next following the date of termination of service if it occurs after the Normal Retirement Date.

**Deferred Retirement Benefit:** The Accrued Benefit determined as of the Deferred Retirement Date.

## Termination

**Termination Date:** The date of termination of service other than for reasons of retirement, disability, or death.

**Termination Benefit:** The Accrued Benefit, multiplied by the vested percentage in the following table, payable at the Normal Retirement Date, or payable as of the first day of any month coincident with or next following attainment of age 55 if at least 15 years of Vesting Service have been completed (actuarially reduced for commencement prior to Normal Retirement Date).

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

## Preretirement Death

**Preretirement Death Benefit Eligibility:** Surviving spouses of participants with a vested Accrued Benefit who die before commencement of payments.

**Preretirement Death Benefit:** 50% of the benefit which would have been payable had the deceased participant instead terminated service on the date of death, survived to his earliest possible benefit commencement date, elected a joint and 50% survivor annuity, and died on that same date.

The Participant's designated Beneficiary will be entitled to receive a monthly death benefit payable for a period of one year commencing on the first day of the month following the Participant's death equal to the Participant's annual rate of Eligible Earnings as of his date of death divided by 12. Then, after the completion of the initial year, the Participant's Surviving Spouse, if any, will be entitled to receive a monthly death benefit equal to 100% of the Participant's Accrued Benefit determined as of his date of death. The amount of the monthly death benefit will be actuarially adjusted if the member's spouse is more than three years younger than the Participant.

## Disability Retirement

**Disability Retirement Date:** The first day of the month coincident with or next following the date of termination of employment due to disability provided such Participant has been found to be eligible for a Disability Retirement Benefit. An Active Participant will be eligible for a Disability Retirement Benefit under the Plan if he is in the Credited Service with the Employer at the time of incurring the Disability and is entitled to disability benefits under the Federal Social Security Act as being totally disabled.

**Disability Retirement Benefit:** Equal to the Normal Retirement Benefit to which the Participant would have been entitled if he had continued to be an Employee until his Normal Retirement Date with such benefit calculated on the basis of his Average Monthly Compensation as of his Disability Retirement Date. Such benefit will begin on his Normal Retirement Date.

If a Participant satisfies the requirements for a Disability Retirement Benefit and also satisfies the requirements for a Vested Accrued Benefit, the portion of his Disability Retirement Benefit which is the Actuarial Equivalent of his Vested Accrued Benefit will be payable in the Normal Benefit Form (or any optional benefit form) and will be subject to the joint and survivor annuity distribution requirements. The remaining portion, if any, of the Actuarial Equivalent of the Participant's Disability Retirement Benefit will be payable as a Lifetime Pension with a monthly benefit payable for the Participant's lifetime with payments terminating upon his death.

**Permanent Disability:** A Participant will be considered permanently disabled if, in the opinion of the Plan Administrator,

- he is prevented from performing the usual duties of his employment or any other employment for which he is reasonably suited as a result of his education, training, and experience;
- such disability is likely to be both continuous and permanent;
- such disability occurs on or after the Effective Date of the Plan but prior to the Participant's Normal Retirement Date; and
- such disability is not, in the opinion of the Plan Administrator, the result of injury or disease sustained by the Participant which was diagnosed or discovered subsequent to the date his employment has terminated.

## Forms of Payment

**Normal Forms:** Life annuity if single, actuarially equivalent joint and 50% survivor annuity if married.

**Optional Forms:** Life annuity; actuarially equivalent life annuity with 5 or 10 years certain; actuarially equivalent joint and 50% to 100% (as elected) survivor annuity; Social Security Leveling – monthly pension benefit payable for the lifetime of the Participant, with higher monthly benefits payable until social security benefits commence, at which time payments are automatically reduced.

**Small Lump Sum:** Payable automatically if the actuarially equivalent present value of the vested Accrued Benefit is \$5,000 or less.

## Changes in Principal Plan Provisions Since Prior Valuation

None.

## Retirement Plan for Employees of T-C Oil Company

EIN: 61-1666035

PN: 001

### Schedule SB, line 26 – Active Participants Schedule

#### Active Participants by Age and Service

The number of active participants, summarized by attained age and years of credited service as of January 1, 2024, is shown below.

| Age          | Years of Credited Service |     |     |       |       |       |       |       |       |     | Total |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|-------|
|              | 0                         | 1–4 | 5–9 | 10–14 | 15–19 | 20–24 | 25–29 | 30–34 | 35–39 | 40+ |       |
| 0–24         | -                         | -   | -   | -     | -     | -     | -     | -     | -     | -   | -     |
| 25–29        | -                         | 3   | -   | -     | -     | -     | -     | -     | -     | -   | 3     |
| 30–34        | -                         | 2   | 2   | -     | -     | -     | -     | -     | -     | -   | 4     |
| 35–39        | -                         | 1   | -   | 2     | -     | -     | -     | -     | -     | -   | 3     |
| 40–44        | -                         | 1   | 1   | 1     | 2     | 1     | -     | -     | -     | -   | 6     |
| 45–49        | -                         | -   | -   | -     | 1     | -     | -     | -     | -     | -   | 1     |
| 50–54        | -                         | 2   | -   | 1     | 3     | 1     | -     | -     | -     | -   | 7     |
| 55–59        | -                         | -   | -   | -     | 1     | -     | -     | -     | -     | -   | 1     |
| 60–64        | -                         | -   | -   | -     | -     | 1     | 4     | 1     | -     | 5   | 11    |
| 65–69        | -                         | -   | -   | -     | -     | -     | 1     | -     | -     | -   | 1     |
| 70+          | -                         | -   | -   | -     | -     | 1     | -     | -     | -     | -   | 1     |
| <b>Total</b> | -                         | 9   | 3   | 4     | 7     | 4     | 5     | 1     | -     | 5   | 38    |

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service  
Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**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.**

OMB No. 1210-0110

**2024**

**This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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


|                                                                                                                                           |  |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|--|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>Retirement Plan for Employees of T-C Oil Company LLC                                                             |  | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                 | 001 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>T-C Oil Company LLC                                           |  | <b>D</b> Employer Identification Number (EIN)<br>61-1666035                                                                                             |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B |  | <b>F</b> Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2024</u>                                                                                                                                 |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 39,672,611                |                          |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 39,672,611                |                          |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 22                         | 5,051,834                 | 5,051,834                |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | 11                         | 442,867                   | 442,867                  |
| <b>c</b> For active participants .....                                                                                                                                                                          | 38                         | 14,811,843                | 15,112,038               |
| <b>d</b> Total .....                                                                                                                                                                                            | 71                         | 20,306,544                | 20,606,739               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                                |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b>                   |                           | 5.21 %                   |
| <b>6</b> Target normal cost .....                                                                                                                                                                               |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals .....                                                                                                                                                      | <b>6a</b>                  |                           | 960,588                  |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b>                  |                           | 69,292                   |
| <b>c</b> Target normal cost .....                                                                                                                                                                               | <b>6c</b>                  |                           | 1,029,880                |

**Statement by Enrolled Actuary**

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

|                                                        |                                                                                     |                                        |
|--------------------------------------------------------|-------------------------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                       |  | <u>7/8/2025</u>                        |
|                                                        | Signature of actuary                                                                | Date                                   |
| Jake Pringle                                           | Type or print name of actuary                                                       | 23-07457                               |
|                                                        |                                                                                     | Most recent enrollment number          |
| Milliman, Inc.                                         | Firm name                                                                           | (713) 658-8451                         |
|                                                        |                                                                                     | Telephone number (including area code) |
| 1415 Louisiana Street<br>Suite 500<br>Houston TX 77002 | Address of the firm                                                                 |                                        |

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

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

Schedule SB (Form 5500) 2024  
v. 240311

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b>                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                                      | 9,540,358             | 0                      |
| <b>8</b>                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 0                     | 0                      |
| <b>9</b>                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 9,540,358             | 0                      |
| <b>10</b>                                                          | Interest on line 9 using prior year's actual return of <u>17.08</u> % .....                                                                                          | 1,629,493             | 0                      |
| <b>11</b>                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                                 |                       |                        |
|                                                                    | <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 733,526                |
|                                                                    | <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> % ..... |                       | 38,730                 |
|                                                                    | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
|                                                                    | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 772,256                |
|                                                                    | <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b>                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                              | 0                     | 0                      |
| <b>13</b>                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                                   | 11,169,851            | 0                      |

| <b>Part III Funding Percentages</b> |                                                                                                                                                                  |           |         |
|-------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b>                           | Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 138.31% |
| <b>15</b>                           | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 192.52% |
| <b>16</b>                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 172.31% |
| <b>17</b>                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

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

|                                                                                                                                      |                                                                                                                |   |
|--------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|---|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                                                                |   |
| <b>a</b>                                                                                                                             | Contributions allocated toward unpaid minimum required contributions from prior years .....                    | 0 |
| <b>b</b>                                                                                                                             | Contributions made to avoid restrictions adjusted to valuation date .....                                      | 0 |
| <b>c</b>                                                                                                                             | Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | 0 |

|                                                             |                                                                                                                |                                                                     |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>20</b> Quarterly contributions and liquidity shortfalls: |                                                                                                                |                                                                     |
| <b>a</b>                                                    | Did the plan have a "funding shortfall" for the prior year? .....                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b>                                                    | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b>                                                    | If line 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
|                                                            |         |         |         |

| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                                                                                     |                        |                        |                        |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                                                                                                                              |                        |                        |                        |
| <b>a</b> Segment rates:                                                                                                                                                                                                                                                                               | 1st segment:<br>4.75 % | 2nd segment:<br>4.96 % | 3rd segment:<br>5.59 % |
| <b>b</b> Applicable month (enter code) .....                                                                                                                                                                                                                                                          |                        |                        | 21b                    |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>22</b> Weighted average retirement age .....                                                                                                                                                                                                                                                       |                        |                        | 22                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 65                     |
| <b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                                                                                          |                        |                        |                        |
| <b>Part VI Miscellaneous Items</b>                                                                                                                                                                                                                                                                    |                        |                        |                        |
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                             |                        |                        |                        |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                  |                        |                        |                        |
| <b>26</b> Demographic and benefit information                                                                                                                                                                                                                                                         |                        |                        |                        |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                                                                         |                        |                        |                        |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                   |                        |                        |                        |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                                                                                                                                                   |                        |                        | 27                     |
| <b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                                                                               |                        |                        |                        |
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                                                                                                                                                                                             |                        |                        | 28                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                                                                                   |                        |                        | 29                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                                                                                     |                        |                        | 30                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>Part VIII Minimum Required Contribution For Current Year</b>                                                                                                                                                                                                                                       |                        |                        |                        |
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                                                                                                                                    |                        |                        |                        |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                                                                                                                                           |                        |                        | 31a                    |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 1,029,880              |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                                                                            |                        |                        | 31b                    |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 1,029,880              |
| <b>32</b> Amortization installments:                                                                                                                                                                                                                                                                  |                        |                        |                        |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                                                                                                                                 |                        | Outstanding Balance    | Installment            |
|                                                                                                                                                                                                                                                                                                       |                        | 0                      | 0                      |
| <b>b</b> Waiver amortization installment.....                                                                                                                                                                                                                                                         |                        | 0                      | 0                      |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                                                                                  |                        |                        | 33                     |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                                                                                                                                           |                        |                        | 34                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
|                                                                                                                                                                                                                                                                                                       |                        | Carryover balance      | Prefunding balance     |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                                                                                                                                                |                        | 0                      | 0                      |
|                                                                                                                                                                                                                                                                                                       |                        | 0                      | 0                      |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                                                                                                                                   |                        |                        | 36                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                                                                                                                                   |                        |                        | 37                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                                                                                                                                   |                        |                        |                        |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                                                                                                                                        |                        |                        | 38a                    |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....                                                                                                                                                                                  |                        |                        | 38b                    |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                                                                                       |                        |                        | 39                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                                                                                                                                    |                        |                        | 40                     |
|                                                                                                                                                                                                                                                                                                       |                        |                        | 0                      |
| <b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>                                                                                                                                                                                                   |                        |                        |                        |
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |                        |                        |                        |