

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 2em; font-weight: bold;">2024</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>MOTIVA PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>003</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MOTIVA ENTERPRISES, LLC</u></p> <p><u>ONE ALLEN CENTER</u> <u>500 DALLAS ST.</u> <u>HOUSTON, TX 77002</u></p>	<p>1c Effective date of plan <u>05/01/2017</u></p> <p>2b Employer Identification Number (EIN) <u>76-0262490</u></p> <p>2c Plan Sponsor's telephone number <u>713-277-8000</u></p> <p>2d Business code (see instructions) <u>324110</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2025	GREG FOSTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor MOTIVA BENEFITS COMMITTEE C/O MOTIVA HR ONE ALLEN CENTER 500 WEST DALLAS STREET HOUSTON, TX 77002	3b Administrator's EIN 61-1603903																				
	3c Administrator's telephone number 713-277-8000																				
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN																				
	4d PN																				
5 Total number of participants at the beginning of the plan year	5 3074																				
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1"> <tr><td>6a(1)</td><td>2510</td></tr> <tr><td>6a(2)</td><td>2498</td></tr> <tr><td>6b</td><td>179</td></tr> <tr><td>6c</td><td>425</td></tr> <tr><td>6d</td><td>3102</td></tr> <tr><td>6e</td><td>18</td></tr> <tr><td>6f</td><td>3120</td></tr> <tr><td>6g(1)</td><td></td></tr> <tr><td>6g(2)</td><td></td></tr> <tr><td>6h</td><td>26</td></tr> </table>	6a(1)	2510	6a(2)	2498	6b	179	6c	425	6d	3102	6e	18	6f	3120	6g(1)		6g(2)		6h	26
6a(1)	2510																				
6a(2)	2498																				
6b	179																				
6c	425																				
6d	3102																				
6e	18																				
6f	3120																				
6g(1)																					
6g(2)																					
6h	26																				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7																				

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 1A 1C 3H

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

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

- a Pension Schedules**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

- b General Schedules**
- (1) **H** (Financial Information)
 - (2) **I** (Financial Information – Small Plan)
 - (3) **A** (Insurance Information) – Number Attached _____
 - (4) **C** (Service Provider Information)
 - (5) **D** (DFE/Participating Plan Information)
 - (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

A Name of plan <u>MOTIVA PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>MOTIVA ENTERPRISES, LLC</u>	D Employer Identification Number (EIN) <u>76-0262490</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>453300286</u>
	b Actuarial value	2b	<u>469596635</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>173</u>	<u>94249461</u>
	b For terminated vested participants	<u>391</u>	<u>51591578</u>
	c For active participants	<u>2510</u>	<u>276649419</u>
	d Total	<u>3074</u>	<u>422490458</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.25 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>34118203</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>34118203</u>

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

SIGN HERE	
Signature of actuary	<u>09/03/2025</u>
<u>TIMOTHY MAXSON</u>	Date
Type or print name of actuary	<u>23-06697</u>
<u>BUCK GLOBAL, LLC</u>	Most recent enrollment number
Firm name	<u>260-426-7800</u>
<u>110 W. BERRY ST., SUITE 1300</u> <u>FORT WAYNE, IN 46802</u>	Telephone number (including area code)
Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 34118203
b Excess assets, if applicable, but not greater than line 31a			31b 19691938
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment.....	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			34 14426265
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 14426265
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 32233409
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 17807144
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MOTIVA PENSION PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MOTIVA ENTERPRISES, LLC</u>	D Employer Identification Number (EIN) <u>76-0262490</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MOTIVA MASTER PENSION TRUST</u>		
b Name of sponsor of entity listed in (a): <u>MOTIVA ENTERPRISES, LLC</u>		
c EIN-PN <u>81-7134728-001</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>455740528</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan MOTIVA PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 MOTIVA ENTERPRISES, LLC	D Employer Identification Number (EIN) 76-0262490

Part I	Asset and Liability Statement
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1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	35000000
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	398236
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
(2) U.S. Government securities	1c(2)	
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	
(B) All other	1c(3)(B)	
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	
(5) Partnership/joint venture interests	1c(5)	
(6) Real estate (other than employer real property)	1c(6)	
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	419454232
(12) Value of interest in 103-12 investment entities	1c(12)	455795603
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	454629474	491193839
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	68769	453311
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	68769	453311
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	454560705	490740528

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	35000000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		35000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	1542195	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1542195
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		21083294
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		57625489

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21445666	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		21445666
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21445666

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		36179823
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PRICEWATERHOUSECOOPERS, LLP

(2) EIN: 13-4008324

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554646.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MOTIVA PENSION PLAN</u>	B Three-digit plan number (PN)	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MOTIVA ENTERPRISES, LLC</u>	D Employer Identification Number (EIN) <u>76-0262490</u>	

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>81-7134728</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	129

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... Increase Decrease Both No

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

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

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: 62.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 38.00 %
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

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

Motiva Pension Plan

Financial Statements

December 31, 2024 and 2023

**Motiva Pension Plan
Index
December 31, 2024 and 2023**

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Note: Other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.	



Report of Independent Auditors

To the Administrator of Motiva Pension Plan

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

We have performed an audit of the accompanying financial statements of Motiva Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

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

PricewaterhouseCoopers LLP, 1000 Louisiana St.,
Suite 5800, Houston, TX 77002
T: (713) 356 4000



Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

A handwritten signature in black ink that reads "PricewaterhouseCoopers LLP". The signature is written in a cursive, flowing style.

Houston, Texas
October 2, 2025

Motiva Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
Assets		
Investment in Motiva's Master Pension Trust, at fair value	<u>\$ 455,795,603</u>	<u>\$ 419,454,232</u>
Total investments	<u>455,795,603</u>	<u>419,454,232</u>
Receivables		
Employer contribution	35,000,000	35,000,000
Accrued interest	398,236	170,560
Due from broker	<u>-</u>	<u>4,682</u>
Total receivables	<u>35,398,236</u>	<u>35,175,242</u>
Liabilities		
Due to broker	<u>453,311</u>	<u>68,769</u>
Net assets available for benefits	<u>\$ 490,740,528</u>	<u>\$ 454,560,705</u>

The accompanying notes are an integral part of these financial statements.

Motiva Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Net appreciation in Motiva Pension Trust, at fair value	\$ 21,083,294	\$ 47,933,576
Interest	1,114,404	607,260
Other income	427,791	270,905
	<u>22,625,489</u>	<u>48,811,742</u>
Employer contribution	<u>35,000,000</u>	<u>35,000,000</u>
Total additions	<u>57,625,489</u>	<u>83,811,742</u>
Deductions		
Benefits paid directly to participants	<u>21,445,666</u>	<u>16,339,133</u>
Net increase	36,179,823	67,472,609
Net assets available for benefits		
Beginning of year	<u>454,560,705</u>	<u>387,088,096</u>
End of the year	<u>\$ 490,740,528</u>	<u>\$ 454,560,705</u>

The accompanying notes are an integral part of these financial statements.

Motiva Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of Plan

General

The following description of the Motiva Pension Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

The Plan is a noncontributory, defined benefit plan sponsored and administered by Motiva Enterprises, LLC (“Motiva” or the “Company”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Motiva Benefits Committee (the “Committee”) has been appointed as plan administrator with authorities which include control and management of the operation and administration of the Plan.

Formation of Plan

The Plan was adopted effective May 1, 2017 by Motiva.

Prior to May 1, 2017, Motiva operated as a joint venture between Saudi Refining Inc. and Shell Oil Company (“Shell”) with each owning a 50% interest in Motiva. On May 1, 2017, Saudi Aramco (“Owner”), through its wholly owned subsidiaries, assumed full ownership of the Company following completion of separating the assets and businesses of the Company (“Asset Separation”). Due to the Asset Separation and as defined upon the agreed upon terms of the executed Employee Matters Agreement, Shell spun off the attributed assets and liabilities carved out for the retained Motiva population from the existing Shell Pension Plan.

Funding Policy

All contributions are made by the Company. Participants are not required or permitted to make any contributions under the Plan.

The Plan’s funding policy is for the Company to contribute an amount to meet the minimum funding requirements of ERISA, avoid benefit restrictions and certain regulatory filings. A cash contribution of \$35,000,000, which includes a minimum required contribution (including accrued interest), and a discretionary cash contribution was paid to the Plan on August 12, 2025, for the 2024 plan year and is reflected as a receivable and recognized as an employer contribution in the accompanying financial statements,

There was no minimum required contribution for the 2023 plan year, but the Company did make a discretionary, cash contribution of \$35,000,000 on September 12, 2024, and a receivable has been reflected and recognized as an employer contribution in the accompanying financial statements.

Pension Benefits

All U.S. employees, as set forth in the plan document, are eligible to participate in the Plan. Employees are automatically enrolled in the Plan. After completion of two years, three months, and one day of vesting service or upon attainment of the normal retirement date (if earlier), an employee’s benefits are fully vested.

In 2023, Motiva sold its trading business, Aramco Trading Americas LLC (“ATA” and formerly known as Motiva Trading LLC) to a wholly owned subsidiary of its Owner and sold its petroleum fuel terminals to an external third party. Certain Motiva employees, who were already eligible to participate in the Plan, were transferred to ATA. In connection with these transactions, the Plan was amended as follows:

Motiva Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

- (1) Effective January 1, 2023, ATA became a Participating Company in the Plan, and its Employees became eligible to participate, or continue participation, in the Plan.
- (2) Effective December 31, 2023, the Plan was closed to new entrants from ATA and the accrual of additional benefits for all ATA employees was frozen as of such date.
- (3) For participants impacted by the sale of the Terminals, various changes were approved in connection with the sale, including additional early retirement eligibility benefits for certain affected employees. Also, participants who terminated employment with the Company to accept employment with the external third party, became 100% vested in their accrued benefit.

Prior to December 31, 2019, the Plan provided two primary pension benefit formulas. Effective January 1, 2020, a third pension benefit formula was added to the Plan. Participants should refer to the Plan document for a more complete description of the benefit formulas. Special benefits and formulas may apply to certain employees and their beneficiaries due to prior mergers and business transactions:

- (1) Employees hired before 2013 have the option each year to choose to earn benefits in later years utilizing either the Accumulated Percentage Formula ("APF") or the 80-Point Formula. The benefit under each formula will be determined and paid separately.
- (2) Employees hired or rehired after 2012 earn benefits under the APF only, with the exception described under item 3) below. For this purpose, hire or rehire date is generally determined with respect to Motiva, including (for employees who transferred as of May 1, 2017) its predecessor Motiva Company, and participating affiliates of Shell.
- (3) Employees hired or rehired on January 1, 2020 or later, earn benefits under the Cash Balance Formula ("CBF") and those employees who selected the 2020 One-Time Retirement Choice, a selection opportunity provided in the fall of 2019, to Motiva employees hired or rehired after December 31, 2012, but before January 1, 2020, to begin earning benefits under the CBF vs the APF. If an employee did not elect to participate in the CBF, then the employee will continue to earn benefits as previously described under item 2) above.

The normal retirement date under the Plan is the first day of the month coinciding with a member's normal retirement age ("NRA"), which is age 65. An employee may elect to retire before or after their normal retirement date. To qualify for early retirement, an employee must be age 50 and satisfy the 80-Point Eligibility or 70-Point Eligibility as defined by the Plan. The latter only applies if termination results from the following reasons: (i) ill health, (ii) sale or closing of a facility, office or plant, (iii) sale or dissolution of a Participating Company or (iv) restructuring, reorganization or reduction of the workforce. For early retirements, benefits are calculated based on the normal retirement date reduced by a specified percentage for each year prior to age 60.

Employees with a deferred vested pension benefit, without immediate pension eligibility as defined by the Plan, are eligible to receive a pension benefit only at NRA. Employees with early, deferred vested pension benefits are eligible to receive a pension benefit after reaching 80-Point Eligibility or at NRA. However, pension benefits are actuarially reduced if benefits start prior to NRA.

The normal form of retirement benefit under the Plan (regardless of pension formula) is a 50% joint and survivor annuity payable monthly beginning on the member's pension starting date. The 50% joint annuity is the default benefit for married employees, and the single life annuity is the default

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for single employees. However, the employee may elect an optional form of payment permitted by the Plan, if done timely.

The Plan also provides the option of a disability pension to those that qualify. To qualify, the employee must have 15 years of eligibility service and be totally and permanently disabled as defined by the Plan, at termination. Additionally, the Plan also provides death benefits to vested employees whose termination occurs due to death. These benefits are based on various eligibility milestones and are often determined separately based on service in each pension formula.

Investment Policy

The Motiva Investment Committee, with recommendations from Mercer Investment Management Inc. (“MIMI”), the appointed Outsourced Chief Investment Officer (as defined under ERISA 3(38)) of the Plan, determines the overall policy for the investment of plan assets. Primarily, the investment objectives are to meet the current and future benefit payments of the Plan, while achieving suitable investment returns (income and appreciation) after inflation within the constraints of diversification, prudent risk taking, and any applicable legal requirements.

Effective May 1, 2017, JPMorgan Chase Bank, N.A. (“JPMorgan”) was engaged as trustee and custodian of plan assets pursuant to the terms of a trust agreement between Motiva and JPMorgan. Under this agreement, JPMorgan has the responsibility for maintaining and accounting for all assets of the Motiva Pension Plan Trust (the “Trust”).

On October 31, 2019 (the “acquisition date”), Motiva acquired 100% of the equity interest in Flint Hills Resources Port Arthur, LLC (“Flint Hills”), a subsidiary of Koch Industries Inc. Effective November 1, 2019, the name of Flint Hills was changed to Motiva Chemicals, LLC (“Motiva Chemicals”). Motiva Chemicals assumed sponsorship of the Flint Hills Chemicals Cash Balance Pension Plan (“FHR Plan”), a plan specifically for bargained employees and renamed the FHR Plan to the Motiva Chemicals Cash Balance Plan (“Chemicals Plan”). Effective December 31, 2019, the Chemicals Plan was closed to new hires. Motiva Chemicals employees hired or rehired after that date are eligible to participate in the Motiva Pension Plan.

Subsequent to the acquisition date, the Motiva trust agreement was amended to include the assets of all participating Motiva employers and the Motiva Master Pension Trust (“Master Trust”) was created.

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

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Investment Valuation and Income Recognition

Investments held by the Plan are stated at fair value (Note 6). Accounting Standard Codification (“ASC”) 820 provides a framework for measuring fair value and requires expanded disclosures regarding fair value measurements. The standard defines fair value as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date. In determining fair value, ASC 820 permits the use of various valuation approaches, including the market, income, and cost approach. The standard establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available.

Purchases and sales of securities are recorded on trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation and depreciation include the Plan’s gains and losses on investments bought and sold, as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded when paid by the trustee.

Administrative Expenses

Fees and administrative expenses are typically paid by the Company. Expenses that are paid directly by the Company are excluded from these financial statements.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan’s provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments are adopted.

The significant actuarial assumptions used in determining accumulated plan benefits as of January 1, 2024, were the life expectancy of participants determined based on the Pri-2012 Mortality Tables and projected with the Buck Modified 2021 Mortality Projection Scale on a fully generational basis, retirement age assumptions (the assumed average retirement age of 62), and salary increases based on a weighted average of 4.50% for 2024 and 3.00% thereafter. The interest rates used to discount the obligation for 2024 and 2023 were 8.05% and 8.27%, respectively.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

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The actuarial present values of accumulated plan benefits at January 1, 2024:

Vested benefits	
Participants currently receiving payments	\$ 72,439,673
Other participants	<u>236,478,140</u>
Total vested benefits	308,917,813
Nonvested benefits	<u>14,139,124</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 323,056,937</u>

The change in the actuarial present value of accumulated plan benefits is attributed to the following:

Actuarial present value of accumulated plan benefits as of January 1, 2023	<u>\$ 277,949,909</u>
Increase (decrease) during the year attributable to	
Benefits accumulated	21,583,142
Decrease in the discount period	22,324,253
Benefits paid	(16,339,133)
Change in actuarial assumptions	<u>17,538,766</u>
Net increase in actuarial present value of accumulated plan benefits	<u>45,107,028</u>
Actuarial present value of accumulated plan benefits as of January 1, 2024	<u>\$ 323,056,937</u>

4. Plan Termination

Although the Company has not expressed any intent to discontinue the Plan, it reserves the right to do so at any time. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (1) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (2) Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC", a U.S. government agency) up to the applicable limitations.
- (3) All other vested benefits (that is, vested benefits not insured by the PBGC).
- (4) All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and

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certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

5. Financial Information of Master Pension Trust

Subsequent to the acquisition date, the Master Trust was created for the collective investment of assets for the funded pension plans of Motiva. Fund assets are allocated among participating plans by assigning to each plan those transactions (primarily contributions, benefit payments, and administrative expenses if applicable) which can be specifically identified. Income and expenses resulting from the collective investment of the assets are allocated (on a monthly basis) in proportion to the fair value of the assets assigned to each plan.

The assets of the Master Trust are accounted for on an undivided interest basis. The Plan's fair value of net assets at December 31, 2024 and 2023 were \$455,740,528 and \$419,560,704 (excludes the employer contribution), respectively, which represents approximately 95.90% and 96.01% of the net assets of the Master Trust.

Certain information related to investments and interest receivable disclosed in the accompanying financial statements, net appreciation (depreciation) in fair value of investments, and interest for the years ended December 31, 2024 and 2023, were obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by JP Morgan.

A summary of the net assets of the Master Trust is as follows:

	December 31, 2024		December 31, 2023	
	Master Trust	Plan's Interest	Master Trust	Plan's Interest
Assets				
Investment at fair value				
Registered investment company	\$ 13,529,584	\$ 12,973,705	\$ 3,721,744	\$ 3,573,337
Government bonds	26,560,415	25,469,148	19,846,351	19,054,963
Common collective trusts	435,234,898	417,352,750	413,306,848	396,825,932
Total investments at fair value	<u>475,324,897</u>	<u>455,795,603</u>	<u>436,874,943</u>	<u>419,454,232</u>
Receivable				
Due from broker	-	-	4,875	4,681
Interest	415,299	398,236	177,644	170,560
Total receivable	<u>415,299</u>	<u>398,236</u>	<u>182,519</u>	<u>175,241</u>
Liabilities				
Due to broker	<u>472,734</u>	<u>453,311</u>	<u>71,625</u>	<u>68,769</u>
Net assets	<u>\$ 475,267,462</u>	<u>\$ 455,740,528</u>	<u>\$ 436,985,837</u>	<u>\$ 419,560,704</u>

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Net investment (loss) gain for the Master Trust is as follows:

	2024	2023
Years ended December 31,		
Net investment gain		
Net increase in fair value of investments	\$ 21,928,856	\$ 49,930,878
Interest and other income	<u>1,606,856</u>	<u>914,146</u>
Net investment gain of the Master Trust	<u>\$ 23,535,712</u>	<u>\$ 50,845,024</u>

6. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Valuation methodologies used for major investment types measured at fair value include:

- *Registered investment company*: a short-term U.S. government, money market mutual fund which is recorded using the amortized cost method which approximates fair value.
- *Government bonds*: US treasury securities valued using pricing models maximizing the use of observable inputs for similar securities

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- *Common/collective trusts (“CCTs”)*: valued at the net asset value (“NAV”) of units of a collective trust. The NAV, as provided by the trust, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the trust less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Transactions (purchases and sales) may occur daily but most usually occur at the beginning or end of the month. Were the Plan to initiate a full redemption of the collective trust, the investment adviser may reserve the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Master Trust assets at fair value as of December 31, 2024 and 2023.

	2024			
	Level 1	Level 2	Level 3	Total
Registered investment company	\$ 13,529,584	\$ -	\$ -	\$ 13,529,584
Government bonds	26,560,415			26,560,415
Total assets in the fair value hierarchy	<u>\$ 40,089,999</u>	<u>\$ -</u>	<u>\$ -</u>	<u>40,089,999</u>
Investments measured at NAV*				<u>435,234,898</u>
Total investment at fair value				<u>\$ 475,324,897</u>
	2023			
	Level 1	Level 2	Level 3	Total
Registered investment company	\$ 3,721,744	\$ -	\$ -	\$ 3,721,744
Government bonds	19,846,351	-	-	19,846,351
Total assets in the fair value hierarchy	<u>\$ 23,568,095</u>	<u>\$ -</u>	<u>\$ -</u>	<u>23,568,095</u>
Investments measured at NAV*				<u>413,306,848</u>
Total investment at fair value				<u>\$ 436,874,943</u>

* In accordance with subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits. The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2024 and 2023.

	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2024	2023			
Common collective trusts	\$ 435,234,898	\$ 413,306,848	\$ -	As Needed	1 Day

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7. Related Party and Party-in-Interest Transactions

The Plan's investments include JP Morgan's short-term money market fund. Mercer Trust Company, an affiliate of MIMI (the Plan's investment advisor), serves as trustee for the Mercer CCT's. All transactions involving purchases or sales and fees paid (where applicable) to these related parties are considered party-in-interest transactions.

8. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit, and market risk. Due to the level of risk associated with certain investment securities and the recent volatility in the financial markets, it is reasonably possible that changes in the values of investment securities will continue to occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

9. Tax Status

The Plan obtained its determination letter on February 22, 2021. As of the issue date of these financial statements, the Plan has been amended since receipt of its determination letter. However, the Committee and the Plan's tax counsel believe that the Plan and the related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

U.S. GAAP requires plan management to evaluate tax positions taken by the plan and to recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress.

10. Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through October 2, 2025, the date the financial statements were available to be issued and disclosed and has determined no additional disclosures were deemed necessary.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

Assumptions Rationale

The following assumptions were selected by the plan's enrolled actuary. The asset valuation method was selected by the plan sponsor with the actuary's advice and is an acceptable method under the applicable provisions of the Internal Revenue Code and associate regulations.

The economic assumptions that have a significant effect on the measurement are the interest rates, salary increases and crediting rate. For funding, the interest rate assumption is prescribed by law. The salary increases were studied as part of the 2022 experience study and reflect Motiva's expectations of short and long-term future salary growth. The interest crediting rate is defined as the 30-year Treasury rate for the September preceding the valuation date and is assumed for interest crediting in future years, prior to the application of any minimum crediting rate. Other economic assumptions include inflation rate and the expected return on assets. The inflation rate is determined by a Gallagher review of inflation forecasts from the Philadelphia Federal Reserve Bank and inflation embedded in US Treasury bonds. For the expected return on assets, the actuary has reviewed confidential projections of the plan's asset portfolio by the plan sponsor's investment consultant, and based advice for the expected return on assets on that review.

The demographic and other noneconomic assumptions that have a significant effect on the measurement, are the mortality rates, the lump sum mortality rates, retirement rates, withdrawal rates, disability rates, frequency of optional payment forms, and marital assumptions. The assumptions for mortality and lump sum mortality are prescribed by law. Retirement rates, withdrawal rates, disability rates, frequency of optional payment forms, and marital assumptions were studied by the enrolled actuary during the 2022 experience study. The rates previously mentioned are based on Motiva plan experience through 2021 and company expectations of the future.

Use of Models

Actuarial Standard of Practice No. 56 ("ASOP 56") provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Gallagher uses in-house and third-party software in the performance of annual actuarial valuations and projections. The models are intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the funding rules specified in this report. Further, the models apply those funding rules to the liabilities derived and other inputs, such as plan assets and contributions, to generate this report. Gallagher has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other funding outputs are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Gallagher also reviews the models when significant changes are made to the software. The review is performed by experts within the company who are familiar with applicable funding rules as well as the manner in which the models generate their output.

Future actuarial measurements

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions, applicable law or regulations. An analysis of the potential range of such future differences is beyond the scope of this report. However, in accordance with ASOP 51, an assessment of risks for the plan was performed.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Prescribed Funding/PBGC Assumptions and Methods

The following assumptions and methods are prescribed by ERISA, as currently amended.

Interest rates

	2024 Plan Year	2023 Plan Year
Funding Rates – Constrained*		
First Segment Rate	4.75%	4.75%
Second Segment Rate	4.87%	5.00%
Third Segment Rate	5.59%	5.74%
Effective Interest Rate	5.25%	5.39%
Funding Rates – Unconstrained**		
First Segment Rate	3.62%	1.41%
Second Segment Rate	4.46%	3.09%
Third Segment Rate	4.52%	3.58%
Effective Interest Rate	4.47%	3.36%
PBGC Premium Funding Target Rates		
First Segment Rate	5.01%	4.84%
Second Segment Rate	5.13%	5.15%
Third Segment Rate	5.15%	4.85%
Effective Interest Rate	5.14%	4.98%

* Used for minimum funding and benefit restriction purposes; the plan sponsor elected to adopt the new stabilized segment rates in accordance with ARP 2021 starting with plan year 2021.

**Used for maximum tax-deduction and ERISA 4010 reporting purposes.

The interest rates used for funding purposes are the Segment Rates with 4-month lookback, constrained in accordance with relevant legislation.

Mortality

Mortality tables mandated by applicable law and regulation as specified in IRS Regulation 1.430(h)(3)-1, as amended in the Federal Register on October 20, 2023, in TD 9983, 88 FR 72357, applied on a static basis.

Lump sum / annuity conversion

Under the terms of the plan, APF and cash balances are converted to annuities using the Internal Revenue Code Section 417(e)(3) interest rates for the September preceding the plan year of commencement. As required under IRS regulations, the valuation yield curve and the 2024 IRC §417(e)(3) Applicable Mortality Table are used for the conversion of APF and cash balances to single life annuities in the valuation.

Actuarial cost method

The Funding Target is the present value of accrued benefits based on compensation and service to date. The Target Normal Cost is the present value of benefits expected to be accrued during the current plan year, reflecting the effect of expected compensation increases during the year and including expected plan administrative expenses to be paid from plan assets during the year.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods

Salary increases

Separate rates are used for union employees representing contractual raise increases through 2023 and long-term salary growth expectations for years 2024 and beyond. The rates include inflation, merit and promotion increases by age.

January 1, 2024 Valuation:

Age	Non-Union		Union	
	2024 ¹	2025+ ²	2024-2025	2026+
25	7.80%	6.30%	3.00%	3.50%
30	6.20%	4.70%	3.00%	3.50%
35	5.60%	4.10%	3.00%	3.50%
40	4.65%	3.15%	3.00%	3.50%
45	4.35%	2.85%	3.00%	3.50%
50	4.00%	2.50%	3.00%	3.50%
55	3.40%	1.90%	3.00%	3.50%

January 1, 2023 Valuation:

Age	Non-Union		Union		
	2023-2024 ³	2025+ ⁴	2023	2024-2025	2026+
25	8.30%	6.80%	2.50%	3.00%	3.50%
30	6.70%	5.20%	2.50%	3.00%	3.50%
35	6.10%	4.60%	2.50%	3.00%	3.50%
40	5.15%	3.65%	2.50%	3.00%	3.50%
45	4.85%	3.35%	2.50%	3.00%	3.50%
50	4.50%	3.00%	2.50%	3.00%	3.50%
55	3.90%	2.40%	2.50%	3.00%	3.50%

Inflation

January 1, 2024 Valuation	2.50%
January 1, 2023 Valuation	3.00%

Social Security

Annual increase in maximum wage base:	1.00% above inflation
Annual increase in Social Security CPI:	Inflation

¹ The average weighted increase is 4.50% per year.

² The average weighted increase is 3.00% per year.

³ The average weighted increase is 5.00% per year.

⁴ The average weighted increase is 3.50% per year.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Inflation

January 1, 2024 Valuation	2.50%
January 1, 2023 Valuation	3.00%

Social Security

Annual increase in maximum wage base:	1.00% above inflation
Annual increase in Social Security CPI:	Inflation

APF interest crediting rate for deferred commencements

Under the terms of the plan, APF balances earn interest at the 30-Year Treasury rate for the September preceding the plan year of crediting. The 30-Year Treasury rate for the September preceding the valuation date is assumed for interest crediting in future years (prior to application of any minimum interest crediting rate).

January 1, 2024 Valuation	4.47%
January 1, 2023 Valuation	3.56%

For APF lump sum values attributable to APF percentages earned on or after May 1, 2017, a minimum interest crediting rate of 3.88% for participants hired on or after age 36 and 3.57% for participants hired prior to age 36 is used, as specified in the Motiva Pension Plan document.

Cash balance formula interest crediting rate

Under the terms of the plan, cash balance accounts earn interest at the 30-Year Treasury rate for the September preceding the plan year of crediting. The 30-Year Treasury rate for the September preceding the valuation date is assumed for interest crediting in future years.

January 1, 2024 Valuation	4.47%
January 1, 2023 Valuation	3.56%

The interest crediting rate cannot be less than 2.10% as specified in the Motiva Pension Plan document.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Frequency of optional payment forms

80-point Formula:

	Terminating with 80 points	Terminating with fewer than 80 points
Single Life Annuity	10%	15%
50% Joint & Survivor Annuity	45%	35%
100% Joint & Survivor Annuity	45%	50%

Accumulated Percentage Formula and Cash Balance Formula:

	Terminating at age 50 or older	Terminating under age 50
Single Life Annuity	7.5%	0%
50% Joint & Survivor Annuity	7.5%	0%
100% Joint & Survivor Annuity	10%	0%
Single Lump Sum	75%	100%

Alliance Pension Plan Transition Benefits:

Same assumption as for the 80-point formula.

Timing of payment

80-point Formula:

Terminating with 80 points: Defer until age 60, or immediate commencement if over age 60
Terminating with fewer than 80 points: Defer until age 65, or immediate commencement if over age 65

Accumulated Percentage Formula and Cash Balance Formula:

50% commence immediately after termination
50% defer commencement 4 years, or until age 65 if already deferred for at least 4 years

Marital percentage

85% of participants are assumed to be married at death. Husbands are assumed to be 3 years older than their wives.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Retirement rates

Age	80-point	APF and Cash Balance
50	2.50%	2.50%
51	5.00%	2.50%
52	1.50%	2.50%
53	1.50%	2.50%
54	6.50%	2.50%
55	6.50%	4.50%
56	10.00%	7.50%
57	12.00%	7.50%
58	16.00%	7.50%
59	17.00%	10.00%
60	25.00%	10.00%
61	15.00%	12.00%
62	25.00%	20.00%
63	25.00%	20.00%
64	25.00%	25.00%
65	25.00%	30.00%
66-69	25.00%	20.00%
70+	100.00%	100.00%

Withdrawal rates for active participants not eligible for retirement

Sample rates are given below:

Age	80-Point	APF and Cash Balance (Non-Union)	APF and Cash Balance (Union)
20	3.00%	9.00%	3.00%
25	3.00%	8.20%	2.80%
30	2.00%	7.20%	2.55%
35	1.00%	6.20%	2.30%
40	2.00%	5.20%	2.05%
45	1.50%	4.80%	2.00%
50	3.00%	5.40%	2.10%
55	4.00%	6.40%	2.60%
60	5.00%	8.00%	4.00%
62	5.00%	9.00%	6.00%
64	5.00%	10.00%	8.00%

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Disability rates for active participants not eligible for retirement

Gallagher studied disability rates as part of the 2022 assumption study for the Motiva Pension Plan; however, there was not enough credible experience to rely on the Motiva-specific experience alone. For this reason, Motiva has continued to rely on the disability rates derived in the 2015 assumption study for the Shell Pension Plan (in which Motiva employees previously participated). The rates are based on Shell Pension Plan experience through 2014 and expectations of the future. We will continue to monitor Motiva-specific experience and will adjust as needed for future valuations.

Sample rates follow:

Age	Rate
20	0.04%
25	0.05%
30	0.06%
35	0.08%
40	0.10%
45	0.15%
50	0.25%
55	0.46%
60	0.90%
61	1.05%

Valuation Pay

The pay used for 2024 is the participant’s annual pay rate effective as of the early 2024 compensation adjustment cycle, increased by the 2024 bonus payment. The pay is adjusted after the valuation year using the age-weighted salary scale.

Benefits not valued

Minimum benefits from legacy plans were assumed not to apply.
The minimum disability benefit of the accrued benefit as of age 65 was not valued, as it was assumed not to apply.
The Alliance Pension Plan minimum benefit for Shell Transition Benefit participants due to the lump sum rollover was assumed not to apply.

Benefit formula election

Active participants currently eligible for the Pension Formula Choice are assumed to maintain their current election for all future benefit accruals.

Expenses

Motiva has elected to pay all Motiva Pension Plan expenses from corporate assets, so no administrative expenses are assumed to be paid from plan assets

Assumptions for missing data as of January 1

Set all contingent annuitants missing gender to the opposite gender of the original participant.

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Schedule SB, Part V – Statement of Actuarial Assumptions and Methods (continued)

Non-Prescribed Funding Assumptions and Methods (continued)

Asset valuation method

The Actuarial Value of Assets is market value as of the valuation date, including the discounted value of accrued contributions, reduced by 2/3 of the gain/(loss) for the immediately preceding plan year and reduced by 1/3 of the gain/(loss) for the plan year before that. The gain/(loss) for each period is determined as the actual return on market value during the period less the expected return on market value based on an assumed earnings rate chosen as described above. However, this rate is required by current law and regulation to be not greater than the applicable third Segment Rate. The resulting value is constrained to be within a corridor of 90% to 110% of market value, including discounted receivable contributions.

	Actuary's Assumption	Third Segment Rate	Reflecting Limit
2024 Expected Return	8.05%	5.59%	5.59%
2023 Expected Return	8.27%	5.74%	5.74%
2022 Expected Return	6.21%	5.92%	5.92%

Summary of Changes from the January 1, 2023 Valuation

- The segment rates and mortality tables were updated in accordance with IRS Regulations, HATFA, PPA and ARP. These changes in prescribed assumptions had the effect of increasing the Funding Target by approximately \$2.7 million.
- The APF and cash balance interest crediting rate assumption was increased from 3.56% to 4.47% (subject to plan minimums) to reflect the most recent September 30-Year Treasury rate. This had the effect of increasing the Funding Target by approximately \$14.9 million.
- The salary increase assumptions for 2024 and forward were updated based on union contract negotiations for union employees and company performance expectations for non-union employees. This had the effect of decreasing the Funding Target by approximately \$0.1 million.
- The inflation assumption was decreased from 3.00% to 2.50% which did not impact the funding target.

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Schedule SB, Line 26b – Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$ 3,357,669	\$ 5,410,528	\$ 7,094,365	\$ 15,862,562
2025	\$ 4,287,301	\$ 1,918,404	\$ 6,947,070	\$ 13,152,775
2026	\$ 5,450,234	\$ 2,354,721	\$ 6,851,488	\$ 14,656,443
2027	\$ 6,546,115	\$ 2,753,597	\$ 6,753,714	\$ 16,053,426
2028	\$ 17,348,276	\$ 3,732,269	\$ 6,676,378	\$ 27,756,923
2029	\$ 15,896,040	\$ 2,042,700	\$ 6,572,391	\$ 24,511,131
2030	\$ 17,121,590	\$ 2,130,749	\$ 6,486,054	\$ 25,738,393
2031	\$ 17,691,397	\$ 2,615,324	\$ 6,398,113	\$ 26,704,834
2032	\$ 18,767,214	\$ 2,594,464	\$ 6,327,323	\$ 27,689,001
2033	\$ 19,516,364	\$ 2,802,435	\$ 6,259,181	\$ 28,577,980
2034	\$ 20,284,653	\$ 2,880,041	\$ 6,176,915	\$ 29,341,609
2035	\$ 20,647,768	\$ 3,086,331	\$ 6,103,245	\$ 29,837,344
2036	\$ 21,574,773	\$ 3,184,794	\$ 6,020,030	\$ 30,779,597
2037	\$ 22,310,206	\$ 3,078,431	\$ 5,928,785	\$ 31,317,422
2038	\$ 22,705,921	\$ 3,460,900	\$ 5,825,740	\$ 31,992,561
2039	\$ 23,590,561	\$ 3,805,793	\$ 5,709,793	\$ 33,106,147
2040	\$ 23,909,588	\$ 3,284,734	\$ 5,579,887	\$ 32,774,209
2041	\$ 24,169,170	\$ 3,553,054	\$ 5,435,064	\$ 33,157,288
2042	\$ 24,765,077	\$ 3,601,056	\$ 5,274,497	\$ 33,640,630
2043	\$ 24,594,117	\$ 3,569,135	\$ 5,097,570	\$ 33,260,822
2044	\$ 24,798,236	\$ 3,313,911	\$ 4,903,948	\$ 33,016,095
2045	\$ 24,677,986	\$ 3,482,964	\$ 4,693,645	\$ 32,854,595
2046	\$ 24,495,132	\$ 3,265,206	\$ 4,467,088	\$ 32,227,426
2047	\$ 24,264,655	\$ 3,591,805	\$ 4,225,160	\$ 32,081,620
2048	\$ 23,826,556	\$ 2,947,985	\$ 3,969,250	\$ 30,743,791
2049	\$ 23,382,078	\$ 3,244,265	\$ 3,701,266	\$ 30,327,609
2050	\$ 23,075,157	\$ 3,235,476	\$ 3,423,614	\$ 29,734,247
2051	\$ 22,384,786	\$ 2,963,092	\$ 3,139,267	\$ 28,487,145
2052	\$ 21,648,871	\$ 3,136,310	\$ 2,851,674	\$ 27,636,855
2053	\$ 20,984,455	\$ 2,583,945	\$ 2,564,622	\$ 26,133,022
2054	\$ 20,342,392	\$ 2,713,350	\$ 2,282,193	\$ 25,337,935
2055	\$ 19,566,764	\$ 2,403,957	\$ 2,008,468	\$ 23,979,189
2056	\$ 18,732,455	\$ 2,153,186	\$ 1,747,288	\$ 22,632,929
2057	\$ 17,881,050	\$ 2,037,267	\$ 1,501,998	\$ 21,420,315
2058	\$ 17,040,216	\$ 1,838,515	\$ 1,275,347	\$ 20,154,078

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Schedule SB, Line 26b – Projection of Expected Benefit Payments (continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	\$ 16,216,187	\$ 1,693,494	\$ 1,069,343	\$ 18,979,024
2060	\$ 15,250,968	\$ 1,548,129	\$ 885,176	\$ 17,684,273
2061	\$ 14,371,197	\$ 1,404,277	\$ 723,307	\$ 16,498,781
2062	\$ 13,484,350	\$ 1,263,787	\$ 583,356	\$ 15,331,493
2063	\$ 12,624,417	\$ 1,128,390	\$ 464,349	\$ 14,217,156
2064	\$ 11,697,388	\$ 999,599	\$ 364,843	\$ 13,061,830
2065	\$ 10,856,980	\$ 878,657	\$ 282,990	\$ 12,018,627
2066	\$ 9,995,206	\$ 766,483	\$ 216,745	\$ 10,978,434
2067	\$ 9,155,766	\$ 663,666	\$ 163,970	\$ 9,983,402
2068	\$ 8,366,855	\$ 570,499	\$ 122,555	\$ 9,059,909
2069	\$ 7,609,971	\$ 486,978	\$ 90,531	\$ 8,187,480
2070	\$ 6,872,211	\$ 412,902	\$ 66,126	\$ 7,351,239
2071	\$ 6,184,503	\$ 347,876	\$ 47,783	\$ 6,580,162
2072	\$ 5,532,852	\$ 291,339	\$ 34,177	\$ 5,858,368
2073	\$ 4,919,444	\$ 242,629	\$ 24,212	\$ 5,186,285

Motiva Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions

Summary of Main Plan Provisions as Interpreted for Valuation Purposes

The Motiva Pension Plan became effective May 1, 2017 as a spin-off from the Shell Pension Plan. The Plan is intended to act as a continuation of the Shell Pension Plan for those actively employed and participating in the Shell Pension Plan as of the Effective Date. The Plan is also intended to cover individuals who become Eligible Employees after the Effective Date. The Plan was restated effective January 1, 2020.

Definitions

"Accredited Benefit Service" shall mean the total period of service recognized for benefit purposes and shall be composed of 80-Point Formula Accredited Service, APF Accredited Service and CBF Accredited Service.

"Accredited Service" is, in general, time of employment with a participating company, including certain periods of leave of absence and military leave. An employee receives a year of accredited service for each 12-month period of service beginning with his hire or rehire date and ending on the earlier of termination or the last day of the first 12 months of an authorized leave of absence.

"Actuarial Equivalence" refers to the assumptions used to convert the normal form of payment to optional annuity forms and is 7.50% interest and the 2007 current liability mortality table (weighted 50% male and 50% female).

"Average Final Compensation" is the average monthly compensation of an employee during his 36 consecutive months of highest earnings during his last 120 months of Accredited Service.

"Compensation" includes base salary and wages, salary reduction contributions under IRC §401(k) or §125, the straight-time portion of regularly scheduled overtime, certain shift differential payments and incentive compensation payments and excludes all other overtime and special payments. Compensation is limited pursuant to IRC §401(a)17.

"Normal Retirement Age" is the first day of the month in which the participant attains age 65.

"Social Security Benefit" is the monthly amount of Federal Old Age Insurance an employee would have been entitled to receive on his own account at the later of (i) age 62 or (ii) the employee's age on the date of termination. If termination occurs prior to age 62, it is assumed the employee continues to receive compensation each month until age 62 in an amount equal to his Average Final Compensation. For the purpose of the calculation, the date of birth of an employee is the second day of the month of birth (except if the employee is born on the first day of the month, the date of birth is the second day of the preceding month). Delayed retirement credits are excluded.

"Social Security Benefit at NRA (Normal Retirement Age)" is the monthly amount of Federal Old Age Insurance an employee would have been entitled to receive on his own account at age 65. If termination occurs prior to age 65, it is assumed the employee continues to receive compensation each month until age 65 in an amount equal to his Average Final Compensation.

"Social Security Retirement Age" is the earliest age at which an employee is entitled to receive unreduced benefits under the Social Security Act.

"Vesting Service" of one full year is granted for each 12-month period of service beginning with hire or rehire date and ending on the earlier of termination or the last day of the first 12 months of an authorized leave of absence.

Motiva Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Pension Formula Choice

Prior to each Plan Year, an eligible Employee can choose to accrue pension benefits for that Plan Year's Accredited Benefit Service under either the 80-Point Pension Formula or the Accumulated Percentage Formula.

Participants hired or rehired after December 31, 2012 and prior to January 1, 2020 will participate under the Accumulated Percentage Formula and are not eligible for Pension Formula Choice. These participants were offered a one-time choice between the Cash Balance and Accumulated Percentage Formulas beginning January 1, 2020.

Participants hired or rehired on or after January 1, 2020 are only eligible for the Cash Balance Formula.

Regular Pension

Condition for Pension

Retirement on or after Normal Retirement Age

Description

The benefit accrued under the 80-Point Formula, Accumulated Percentage Formula, Cash Balance Formula, or applicable combination of formulas, as described below.

In no event shall the amount of the Employee's Regular Pension at Normal Retirement Age under the 80-Point Pension Formula, Accumulated Percentage Formula, or applicable combination thereof, be less than \$12 per month multiplied by the Employee's years of Accredited Eligibility Service (excluding periods of employment under the Cash Balance Formula).

80-Point Formula Regular Pension

The monthly amount of the regular pension is equal to (a) minus (b):

- (a) 1.6% of Average Final Compensation multiplied by the number of years of 80-Point Formula Accredited Service;
- (b) The smaller of (i) or (ii):
 - (i) 1.5% of the Primary Social Security Benefit multiplied by the number of years of Accredited Service the Employee would have if he continued as an Employee until his Social Security Retirement Age (to a maximum of 33-1/3 years) multiplied by a fraction (not exceeding one) the numerator of which is the actual years of 80-Point Formula Accredited Service and the denominator of which is the number of years of Accredited Service the Employee would have if he continued as an Employee until Social Security Retirement Age.
 - (ii) 1.5% of the Primary Social Security Benefit at Normal Retirement Age multiplied by the number of years of Accredited Service the Employee would have if he continued as an Employee until his Normal Retirement Age (to a maximum of 33-1/3 years) multiplied by a fraction (not exceeding one) the numerator of which is the actual years of 80-Point Formula Accredited Service and the denominator of which is the number of years of Accredited Service the Employee would have if he continued as an Employee until his Normal Retirement Age.

If an Employee has attained Normal Retirement Age but not yet attained Social Security Retirement Age, the 80-Point Formula Regular Pension shall include the Offset calculated in (b) above until the participant attains Social Security Retirement Age.

Motiva Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Accumulated Percentage Formula Regular Pension

The Accumulated Percentage Formula (APF) Regular Pension is a pension payable for the participant's life that is Actuarially Equivalent to the APF Lump Sum Value. The APF Lump Sum Value is equal to the accumulated total of the APF Annual Percentages credited to the participant multiplied by Average Final Compensation. APF Annual Percentages are determined as follows for each year a participant accrues a benefit under the Accumulated Percentage Formula:

APF Points	APF Annual Percentage
0-29	3%
30-39	4%
40-49	6%
50-59	8%
60-69	10%
70-79	13%
80+	16%

APF Points is the sum of the Employee's attained age as of the December 31 immediately preceding the Plan Year and the number of Plan Years the Employee has accrued a benefit under the Accumulated Percentage Formula prior to the Plan Year of determination. For this purpose, there are no partial or fractional years.

The APF Lump Sum Value is converted to a life annuity using the IRC §417(e)(3) Applicable Mortality Table and the IRC §417(e)(3) Applicable Interest Rate for the September preceding the plan year of commencement.

Cash Balance Formula Regular Pension

The Cash Balance Formula (CBF) Regular Pension is a pension payable for the participant's life that is Actuarially Equivalent to the CBF Lump Sum Value. The CBF Lump Sum Value is equal to the accumulated total of the CBF Pay Credits and CBF Interest Credits. CBF Pay Credits are credited monthly and equal the participant's Compensation for the month, multiplied by the applicable percentage from the table below:

CBF Points	CBF Pay Credit Percentage
0-39	6%
40-59	8%
60-79	10%
80+	12%

CBF Points is the sum of the Employee's attained age as of the December 31 immediately preceding the Plan Year and the number of Plan Years the Employee has accrued a benefit under the Cash Balance Formula and Accumulated Percentage Formula (for those whose most recent hire date was prior to January 1, 2020) prior to the Plan Year of determination. For this purpose, there are no partial or fractional years.

A participant's CBF Account Balance will be credited with CBF interest Credits quarterly using the 30-year Treasury rate for September preceding the Plan Year during which interest is credited, with a minimum crediting rate of 2.10%.

The CBF Lump Sum Value is converted to a life annuity using the IRC §417(e)(3) Applicable Mortality Table and the IRC §417(e)(3) Applicable Interest Rate for the September preceding the plan year of commencement.

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Early Pension

Condition for Pension

An employee who has not reached Normal Retirement Age but who has attained age 50 is eligible for retirement with an Early Pension if:

- (a) he has accumulated 20 or more years of Accredited Eligibility Service and his termination results from one of the following circumstances:
 - (i) ill health expected to continue for the foreseeable future,
 - (ii) sale or closing of a facility, office or plant,
 - (iii) sale or dissolution of a Participating Company, or
 - (iv) restructuring, reorganization or reduction of the workforce, or
- (b) the sum of his years of Accredited Eligibility Service and age is 80 or more (including fractional years).

Description

80-Point Pension Formula

Until the participant attains Social Security Retirement Age, the monthly amount of the Early Pension is computed in accordance with part (a) of the Regular Pension formula described above, multiplied by the percentage from the following schedule corresponding to the participant's age (to the nearest month) at benefit commencement:

Age	Percentage of Regular Pension
64	100%
63	100%
62	100%
61	100%
60	100%
59	95%
58	90%
57	85%
56	80%
55	75%
54	70%
53	65%
52	60%
51	55%
50	50%

Upon reaching Social Security Retirement Age, the Early Pension is reduced by the Social Security offset calculated under Part (b) of the Regular Pension formula described above.

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Accumulated Percentage Formula

The benefit that can be provided by the APF Lump Sum Value at the date of commencement. The APF Lump Sum is credited interest between the participant's termination date and commencement date using the 30-year Treasury rate for the September preceding the Plan Year during which interest is credited. For APF Lump Sum Values attributable to APF Percentages earned on or after May 1, 2017, a minimum interest crediting rate of 3.88% applies for participants most recently hired on or after age 36 and a minimum interest crediting rate of 3.57% applies for participants most recently hired prior to age 36.

Cash Balance Formula

The benefit that can be provided by the CBF Lump Sum Value at the date of commencement.

Minimum Benefit

In no event shall the Early Pension be less than the minimum Regular Pension reduced by 5% (calculated to the nearest month) for each year the Early Pension commences prior to age 60.

Vested Pension

Condition for Pension

An employee who terminates employment before eligibility for an Early Pension and after completing 2 years, 3 months and 1 day of Vesting Service is eligible to receive a Deferred Vested Pension.

Description

80-Point Pension Formula

The monthly amount of the Deferred Vested Pension commencing at Normal Retirement Age is computed in accordance with the Regular Pension Formula at the date of termination.

A Vested Former Employee may elect to commence an actuarially reduced Pension prior to Normal Retirement Age and after he has attained age 50, provided the sum of his years of Accredited Eligibility Service and age (including fractional years) is at least 80.

Accumulated Percentage Formula

The benefit that can be provided by the APF Lump Sum Value at the date of commencement. The APF Lump Sum is credited interest between the participant's termination date and commencement date using the 30-year Treasury rate for the September preceding the Plan Year during which interest is credited. For APF Lump Sum Values attributable to APF Percentages earned on or after May 1, 2017, a minimum interest crediting rate of 3.88% applies for participants most recently hired on or after age 36 and a minimum interest crediting rate of 3.57% applies for participants most recently hired prior to age 36.

Cash Balance Formula

The benefit that can be provided by the CBF Lump Sum Value at the date of commencement.

Minimum Benefit

In no event shall the Vested Pension be less than the minimum Regular Pension, actuarially reduced for early commencement (if applicable).

Motiva Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Disability Pension

Condition for Pension

An employee who is Totally and Permanently Disabled, as determined by the Plan Administrator, whose most recent date of hire was before January 1, 2020, and has accumulated 15 or more years of Accredited Eligibility Service is eligible for retirement with a Disability Pension.

Description

The monthly amount of the Disability Pension is equal to the lesser of:

- (a) 25% of the Employee's Average Final Compensation, or
- (b) The Employee's Accrued Benefit assuming he continued to be an Employee until Normal Retirement Age, continued to receive compensation each month equal to Average Final Compensation on the determination date and completed all service under the 80-Point Pension Formula.

In lieu of a Disability Pension, an Employee may elect any other benefits (whether immediate or deferred) to which he is entitled.

Beneficiary's Pension

Condition for Pension

An employee who was hired prior to January 1, 2020 and who dies prior to termination of service and after meeting one of the following conditions:

- attainment of age 50 and accumulation of 20 or more years of Accredited Eligibility Service,
- attainment of age 50 and the sum of years of Accredited Eligibility Service and age is 80 or more (including fractional years), or
- attainment of Normal Retirement Age

The death benefit is payable to the Eligible Spouse. If there is no Eligible Spouse, the lump sum equivalent of the death benefit is payable to the employee's estate. A spouse may defer commencement until the participant's Normal Retirement Date.

Description

80-Point Pension Formula

Pension that would have been payable to the employee had he elected the 100% joint survivorship option, calculated and paid as though he had elected the most favorable pension available to him (other than disability) and had retired on the first day of the month following the month his death occurred.

In no event shall this pension be less than \$25 per month.

Accumulated Percentage Formula and Cash Balance Formula

The benefit that can be provided by 100% of the combined APF and CBF Lump Sum Values at the time of death or the 80-Point Pension Formula benefit assuming all APF and CBF Formula Accredited Service was 80-Point Formula Accredited Service (excluding any period of service that begins on or after January 1, 2020).

Motiva Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Minimum Formula

Pension equal to 12-1/2% of the participant's Average Final Compensation payable for life.

Condition for Pension

An employee who was hired prior to January 1, 2020 and who dies prior to termination of service and after accumulating 15 or more years of Accredited Eligibility Service but prior to meeting the conditions described in the previous benefit.

The death benefit is payable to the Eligible Spouse. If there is no Eligible Spouse, the lump sum equivalent of the death benefit is payable to the employee's estate. A spouse may defer commencement until the participant's Normal Retirement Date.

Description

80-Point Pension Formula

50% of the pension that would have been payable had the employee terminated on the date of his death, survived to his earliest commencement date and elected to commence under the 50% Joint and Survivor option.

Accumulated Percentage Formula and Cash Balance Formula

The benefit that can be provided by 100% of the combined APF and CBF Lump Sum Values at the time of death.

Minimum Formula

Pension equal to 12-1/2% of the participant's Average Final Compensation payable for life.

Condition for Pension

An employee who dies prior to termination of service and after accumulating 3 or more years of Vesting Service but prior to meeting the conditions described in the previous benefits or a terminated participant with a deferred vested pension who dies prior to commencement of benefits.

The death benefit is payable to the Eligible Spouse. If there is no Eligible Spouse, the lump sum equivalent of the death benefit is payable to the employee's estate. A spouse may defer commencement until the participant's Normal Retirement Date.

Description

80-Point Pension Formula

50% of the pension that would have been payable based on the accrued benefit at date of death had the participant survived to his earliest possible commencement date and elected to commence under the 50% Joint and Survivor option.

Accumulated Percentage Formula and Cash Balance Formula

The benefit that can be provided by 100% of the combined APF and CBF Lump Sum Values at the time of death.

Motiva Pension Plan
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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Payment Provisions

Maximum Retirement Pension

Benefits payable from the Motiva Pension Plan shall not exceed the maximum benefits under IRC §415.

Normal Form of Benefit

Married Participants

Actuarially equivalent 50% Joint and Survivor Annuity with spouse as beneficiary.

Single Participants

Single Life Annuity

Participants who retire with immediate pension eligibility or terminate with eligibility for a disability pension under the 80-Point Formula receive a free 50% survivor benefit based on the 80-Point Formula benefit prior to the Social Security Offset.

Optional Forms of Benefit

A participant may elect (other than on disability retirement) one of the following actuarially equivalent options:

Joint Survivorship Option

Pension providing a survivor benefit to the beneficiary, which can be elected in \$10 increments up to 100%.

Lump Sum Option

Only APF and CBF benefits may be paid as a lump sum.

Motiva Pension Plan

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Special Merger/Acquisition Benefits

Texaco/Star Supplemental Pension Benefit

Former Texaco/Star and Texas-New Mexico Pipeline employees who were employed by one of the Alliance joint ventures on December 31, 2002 are eligible for a special ten-year Supplemental Pension Benefit. Similar to the Accumulated Percentage Formula benefit, an employee accumulates a percentage of his Average Final Compensation each year, and this percentage is used to calculate a single lump-sum amount. The annual percentage accumulates for a maximum of ten years beginning July 1, 2002 for Texaco/Star employees and November 1, 2002 for Texas-New Mexico Pipeline employees. The accumulation ends on the earlier of ten years, termination of employment, or benefit commencement under the Texaco/ Star pension plan(s). The accumulation percentage is fixed based on total (Texaco/Star or Texas-New Mexico Pipeline and Alliance) service for the duration of the accumulation period. Representative rates are shown in the following table:

Total Service at July 1, 2002	Supplemental Pension Benefit
5	2.7%
10	5.4%
15	7.9%
20	10.2%
25	11.3%
30	12.3%
35	13.3%
40	15.2%
45	17.7%

The Supplemental Pension Benefit was frozen in 2012.

Pennzoil Quaker State

Effective January 1, 2004, certain salaried employees formerly with Pennzoil Quaker State became eligible to participate in the Shell Pension Plan (from which the Motiva Pension Plan was spun off). Past service with Pennzoil Quaker State is recognized for vesting and eligibility purposes. There is also recognition of this service for determining post-2003 accruals under the Accumulated Percentage Formula.

In addition, the PQS Plan was merged into the Shell Pension Plan (from which the Motiva Pension Plan was spun off) on December 31, 2005. Retroactive APF credits based on accrued PQS benefits were granted to affected employees; PQS salaried employees will receive benefit growth through retroactive APF credits.

Alliance Pension Plan

Electing participants with Alliance Pension Plan transition rollovers began accruing a special benefit effective June 1, 2014. The benefit provides the greater of the 80-Point Formula benefit for Alliance service between April 1, 1999 and December 31, 2002 and the June 1, 2014 lump sum rollover with interest at 120% of the Federal mid-term rate, reset annually.

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Schedule SB, Part V – Summary of Plan Provisions (continued)

Summary of Main Plan Provisions as Interpreted for Valuation Purposes (continued)

Julian Group Sale

The Julian group sale became effective August 1, 2023 and December 1, 2023. Motiva plans were amended to provide vested eligibility service to non-vested Julian group participants, and additional imputed eligibility service to participants with 80-Point Formula benefits until the date they would have had 80-points had they continued working for Motiva.

Aramco Trading Americas

Aramco Trading Americas (ATA) withdrew as a participating employer effective January 1, 2024. Motiva plans were amended to provide imputed eligibility service to ATA participants with 80-Point Formula benefits until the date they would have had 80-points had they continued working for Motiva.

Contributions

All contributions to provide the benefits under the Plan are made by the plan sponsor.

Summary of Changes from the January 1, 2023 Valuation

The plan was amended for the ATA and Julian group special termination benefits.

Motiva Pension Plan

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Schedule SB, Line 24 – Changes in Non-Prescribed Actuarial Assumptions

Summary of Changes from the January 1, 2023 Valuation

- The APF and cash balance interest crediting rate assumption was increased from 3.56% to 4.47% (subject to plan minimums) to reflect the most recent September 30-Year Treasury rate. This had the effect of increasing the Funding Target by approximately \$14.9 million.
- The salary increase assumptions for 2024 and forward were updated based on union contract negotiations for union employees and company performance expectations for non-union employees. This had the effect of decreasing the Funding Target by approximately \$0.1 million.
- The inflation assumption was decreased from 3.00% to 2.50% which did not impact the funding target.

Motiva Pension Plan

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Schedule SB, Line 22 – Description of Weighted Average Retirement Age

This table calculates the weighted average retirement age for all active persons in the plan

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
50	1,096.4842	0.0001	0.1082	5.4087
51	1,138.4181	0.0028	3.2335	164.9062
52	1,156.3177	0.0039	4.4649	232.1753
53	1,178.6958	0.0088	10.3546	548.7945
54	1,184.5698	0.0201	23.8165	1,286.0925
55	1,178.4178	0.0210	24.6904	1,357.9726
56	1,164.8909	0.0417	48.5379	2,718.1228
57	1,131.3688	0.0481	54.4311	3,102.5728
58	1,097.8352	0.0567	62.2276	3,609.2003
59	1,053.5484	0.0726	76.5178	4,514.5478
60	985.3216	0.0831	81.8408	4,910.4490
61	903.6875	0.0889	80.3769	4,902.9893
62	824.9163	0.1604	132.3095	8,203.1887
63	690.7739	0.1613	111.4257	7,019.8209
64	579.7828	0.2000	115.9373	7,419.9851
65	460.6898	0.2686	123.7415	8,043.1962
66	351.0178	0.2090	73.3502	4,841.1135
67	287.0018	0.2041	58.5905	3,925.5666
68	234.9171	0.2075	48.7459	3,314.7232
69	192.8404	0.2036	39.2611	2,709.0178
70	158.3730	1.0000	158.3730	11,086.1107
71	2.0000	1.0000	2.0000	142.0000
72	4.0000	1.0000	4.0000	288.0000
73	3.0000	1.0000	3.0000	219.0000
74	1.0000	1.0000	1.0000	74.0000
75	0.0000	1.0000	0.0000	0.0000
76	0.0000	1.0000	0.0000	0.0000
77	0.0000	1.0000	0.0000	0.0000
78	1.0000	1.0000	<u>1.0000</u>	<u>78.0000</u>
Total			1,343.3349	84,716.9544
Weighted Average Retirement Age = 84,716.9544 / 1,343.3349				63.06
Rounded Weighted Average Retirement Age				63

Note to Column 2: The Expected Active Headcount for each age includes persons who are eligible to retire and persons who are not eligible to retire at each age.

Note to Column 3: At each age, these retirement rates are a weighted average of the rates shown in Attachment to Part V for active participants eligible to retire at the age and zero for all other active participants.

General note: The table presents values rounded to fewer significant digits than used in the calculation.

Motiva Pension Plan
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Schedule SB, Line 26a – Schedule of Active Participant Data

Distribution of Active Participants as of January 1, 2024 – Age by Service

Attained Age	Years of Credited Service ^{1, 2}																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		Over 40	
	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)	No.	Avg Comp (in \$)
Under 25	26	100,397	33	114,878	1															
25 to 29	49	111,099	110	127,290	30	136,119														
30 to 34	42	134,953	125	142,203	77	151,509	18		1											
35 to 39	39	139,253	104	162,621	100	163,327	64	161,511	16											
40 to 44	32	152,334	93	183,939	102	169,179	112	164,918	68	163,803	19									
45 to 49	25	151,654	69	204,433	60	188,560	86	158,867	78	167,689	54	210,189	1							
50 to 54	26	167,436	79	218,897	60	184,932	71	153,810	66	161,039	72	216,639	9							
55 to 59	7		42	229,191	34	167,551	50	162,433	43	165,796	84	198,868	3		8			2		
60 to 64	4		20	218,505	24	201,714	27	146,628	33	154,761	37	178,976	1		1			1		
65 to 69	1		15		8		11		5		17			1						
70 & up			1		1		2		1		9									

¹ Average compensation for groups with less than 20 participants intentionally left blank.

² Non-accruing active participants are included with the counts but are excluded for the purpose of determining average compensation.

Motiva Pension Plan
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Schedule SB, Line 26a – Schedule of Active Participant Data (continued)

Distribution of Active Participants with APF or Cash Balance benefits as of January 1, 2024 – Age by Service

Attained Age	Years of Credited Service ^{1, 2, 3}																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		Over 40	
	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)	No.	Avg Combined Balance (in \$)
Under 25	22	2,395	33	7,657	1															
25 to 29	42	2,402	113	13,938	31	28,911														
30 to 34	37	2,679	123	18,255	77	34,577	13		1											
35 to 39	30	3,308	107	23,336	105	49,825	52	75,222	13											
40 to 44	27	4,135	104	30,255	114	61,454	87	88,461	51	134,899	12									
45 to 49	24	5,103	74	37,192	72	72,020	78	108,738	64	168,151	31	240,379								
50 to 54	28	12,391	88	43,302	70	84,367	63	122,598	57	181,535	43	324,782	1							
55 to 59	21	106,377	48	44,357	43	95,025	52	154,035	31	208,102	45	335,895								
60 to 64	7		22	59,043	28	122,245	25	151,674	31	212,409	26	327,602	1							
65 to 69	1		15		8		12		6		14									
70 & up	1		1		1		2		1		8									

¹ Amounts are the combined lump sum value for pension equity benefits (APF) and traditional cash balance benefits.

² Average combined APF and Cash Balance amounts for groups with less than 20 participants intentionally left blank.

³ Credited service for which either APF or Cash Balance accruals were received.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information <small>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).</small> ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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.

A Name of plan <u>Motiva Pension Plan</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Motiva Enterprises, LLC</u>	D Employer Identification Number (EIN) <u>76-0262490</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a		453,300,286
b Actuarial value	2b		469,596,635
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	173	94,249,461	94,249,461
b For terminated vested participants	391	51,591,578	51,591,578
c For active participants	2,510	276,649,419	304,063,658
d Total	3,074	422,490,458	449,904,697
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5		5.25%
6 Target normal cost			
a Present value of current plan year accruals	6a		34,118,203
b Expected plan-related expenses	6b		0
c Target normal cost	6c		34,118,203

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

SIGN HERE	 Signature of actuary	<u>9/3/2025</u> Date
	<u>Timothy Maxson</u> Type or print name of actuary	<u>2306697</u> Most recent enrollment number
	<u>Buck Global, LLC</u> Firm name	<u>260-426-7800</u> Telephone number (including area code)
	<u>110 W. Berry St., Suite 1300</u> <u>Fort Wayne IN 46802</u> Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined		<input checked="" type="checkbox"/> Prescribed - separate	
<input type="checkbox"/> Substitute				

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

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

Part VIII Minimum Required Contribution For Current Year					
31 Target normal cost and excess assets (see instructions):					
a Target normal cost (line 6c).....				31a	34,118,203
b Excess assets, if applicable, but not greater than line 31a				31b	19,691,938
32 Amortization installments:					
			Outstanding Balance	Installment	
a Net shortfall amortization installment			0	0	
b Waiver amortization installment.....			0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34	14,426,265
			Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0	0	0
36 Additional cash requirement (line 34 minus line 35).....				36	14,426,265
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37	32,233,409
38 Present value of excess contributions for current year (see instructions)					
a Total (excess, if any, of line 37 over line 36)				38a	17,807,144
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				39	0
40 Unpaid minimum required contributions for all years				40	0

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