

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] 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: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: PLACID REFINING COMPANY PENSION PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 12/31/1985
2a Plan sponsor's name (employer, if for a single-employer plan): PLACID REFINING COMPANY LLC
2b Employer Identification Number (EIN): 75-2793350
2c Plan Sponsor's telephone number: 225-377-2558
2d Business code (see instructions): 324110

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	374
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.....	6a(1)	202
	6a(2)	214
	6b	110
	6c	43
	6d	367
	6e	21
	6f	388
	6g(1)	
6g(2)		
6h		2
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

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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>PLACID REFINING COMPANY 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>PLACID REFINING COMPANY LLC</u>	D Employer Identification Number (EIN) <u>75-2793350</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 checked="" type="checkbox"/> 101-500 <input 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>102758237</u>
	b Actuarial value	2b	<u>102758237</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>138</u>	<u>36322352</u>
	b For terminated vested participants	<u>42</u>	<u>2613241</u>
	c For active participants	<u>202</u>	<u>30484377</u>
	d Total	<u>382</u>	<u>69419970</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>5.24 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>2599061</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>2599061</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>09/30/2025</u>
	<u>CORINNE RUSSELL</u>	Date
	Type or print name of actuary	<u>23-07037</u>
	<u>MANULIFE JOHN HANCOCK</u>	Most recent enrollment number
	Firm name	<u>781-619-2000</u>
	<u>200 BERKELEY STREET</u>	Telephone number (including area code)
	<u>BOSTON, MA 02116</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	12117351	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	12117351	0
10	Interest on line 9 using prior year's actual return of <u>12.16</u> %	1473470	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		9316386
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.32</u> %		495632
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		9812018
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	13590821	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	126.66 %
15	Adjusted funding target attainment percentage	15	145.97 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	127.39 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
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 type="checkbox"/> Yes <input checked="" 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 type="checkbox"/> Yes <input checked="" 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 2599061
b Excess assets, if applicable, but not greater than line 31a				31b 2599061
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 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 PLACID REFINING COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 PLACID REFINING COMPANY LLC	D Employer Identification Number (EIN) 75-2793350	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... Yes No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

JOHN HANCOCK RETIREMENT PLAN SVCS

01-0233346

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

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

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

SALOMON SMITH BARNEY

11-2418191

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	RETAINED BY EMPLOYER	316282	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name: MOSS ADAMS, LLP	b EIN: 91-0189318
c Position: AUDITOR	
d Address: 14555 DALLAS PARKWAY SUITE 300 DALLAS, TX 75254	e Telephone: 972-458-2296

Explanation: MOSS ADAMS, LLP MERGED WITH BAKER TILLY US, LLP ON JUNE 3, 2025.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A Name of plan <u>PLACID REFINING COMPANY 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>PLACID REFINING COMPANY LLC</u>	D Employer Identification Number (EIN) <u>75-2793350</u>

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB TEMPORARY INVESTMENT FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-023</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>218953</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SL STOCK INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>27108611</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SL MID CAP STOCK INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-124</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14165359</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONG DURATION FIXED INCOME FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-329</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8913007</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SL LONG TERM GOVT BOND INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-063</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6534423</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON CIF II US INVEST GRADE C</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>04-6913417-120</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8736682</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BNY MELLON INT'L EQUITY MULTI-STRAT</u>		
b Name of sponsor of entity listed in (a): <u>BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-326</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10469860</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)

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 PLACID REFINING COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 PLACID REFINING COMPANY LLC	D Employer Identification Number (EIN) 75-2793350

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	2792365	250041
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	10000000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	11395
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	917578	3003326
(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)	6057704	5418663
(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)	65002442	76146895
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17447779	21510915
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	728350	664550

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	102946218	107005785
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	102946218	107005785

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	0	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	149559	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		149559
(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)	1612040	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1612040
(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)	6630768	
(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)		
(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		103418
d Total income. Add all income amounts in column (b) and enter total	2d		8495785

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4119936	
(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)		4119936
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)	316282	
(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)		316282
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4436218

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4059567
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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 586764.

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>PLACID REFINING COMPANY 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>PLACID REFINING COMPANY LLC</u>	D Employer Identification Number (EIN) <u>75-2793350</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): 80-0709115

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....

3	0
---	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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


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

Part VII IRS Compliance Questions

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

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

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



Report of Independent Auditors
and Financial Statements with
Supplemental Schedules

Placid Refining Company Pension Plan

December 31, 2024 and 2023

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Report of Independent Auditors

The Plan Administrator and Trustees of
Placid Refining Company Pension Plan

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Placid Refining Company Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which 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, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Placid Refining Company Pension Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Placid Refining Company Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Placid Refining Company Pension Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Placid Refining Company Pension 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 Placid Refining Company Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Baker Tilly US, LLP

Dallas, Texas
October 2, 2025

Financial Statements

Placid Refining Company Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value		
Money market account	\$ 3,003,326	\$ 917,578
Mutual funds	21,510,915	17,447,779
Collective trusts	76,146,895	65,002,442
Producing oil and gas royalties	664,550	728,350
Limited partnership interests	5,418,663	6,057,704
Total investments	106,744,349	90,153,853
Noninterest-bearing cash	261,436	2,792,365
Contributions receivable	-	10,000,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 107,005,785	\$ 102,946,218

See accompanying notes.

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

	<u>2024</u>	<u>2023</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Dividends	\$1,612,039	\$1,026,084
Interest	149,559	208,174
Producing oil and gas royalties	102,298	93,653
Limited partnership interests' operating income, net	166,064	58,979
Net appreciation in fair value of investments	6,464,704	8,998,223
Other investment income	1,121	3,972
Total investment income	<u>8,495,785</u>	<u>10,389,085</u>
Employer contributions	<u>-</u>	<u>10,000,000</u>
Total additions	<u>8,495,785</u>	<u>20,389,085</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid directly to participants	4,119,936	3,335,065
Administrative expenses	316,282	233,862
Total deductions	<u>4,436,218</u>	<u>3,568,927</u>
CHANGE IN NET ASSETS	4,059,567	16,820,158
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>102,946,218</u>	<u>86,126,060</u>
End of year	<u>\$ 107,005,785</u>	<u>\$ 102,946,218</u>

See accompanying notes.

Placid Refining Company Pension Plan

Notes to Financial Statements

Note 1 – Description of Plan

The following brief description of the Placid Refining Company 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.

General – The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Placid Refining Company, LLC (the Company). Under the Plan, any employee who has attained 21 years of age and has completed 1,000 hours of service will automatically be included in the Plan unless a contrary election is made. Participation begins effective as of the first day of the month following the later of the participant's completion of one year of service or attainment of age 21. If at least 1,000 hours are not worked during the first year of employment, then participation begins on the January 1 after the first calendar year in which at least 1,000 hours are worked. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan is administered by the Plan Administrator (Administrator), who is appointed by the Board of Managers of the Company. The Administrator has overall responsibility for the operation and administration of the Plan. The Placid Refining Company Pension Trust trustees (Trustees) determine the appropriateness of the Plan's investment offerings, monitor investment performance, and report to the Company's Board of Managers.

Payment of Benefits

Pension benefits and vesting – Monthly benefit payments for participants who retire at the normal retirement date at age 65 (single life option) are computed by deducting 1.5% of the primary Social Security benefit multiplied by the number of years of credited service (not to exceed 33-1/3 years) from the product of (a) 1.6% of the average monthly base salary during the consecutive 60 months of the final 120 months of employment prior to the date of retirement which produces the highest average, and (b) the number of years of credited service. Other forms of benefit payments are available at the option of the participant, including a period-certain and life option and contingent annuitant option. Early retirement pension benefits are also provided for under the Plan. The Plan allows for the option of an early retirement with a corresponding payout reduction, with options as early as age 55. The Plan also has a lump sum payout option for retiring participants.

Participants under the Plan become fully vested after the accumulation of five years for credited service. Any forfeiture of benefits is applied to reduce future employer contributions or to pay for Plan expenses.

Note 2 – Summary of Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America using the accrual method of accounting.

Use of estimates – The preparation of financial statements in conformity with generally accepted accounting principles 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, and changes therein. Actual results could differ from those estimates.

Placid Refining Company Pension Plan Notes to Financial Statements

A portion of the Plan's investments are in limited partnerships which invest primarily in privately held real estate and energy companies. The fair value of these investments was determined by management as the Plan's pro rata share of the estimated fair value of each limited partnerships' equity. Amounts ultimately realized from each investment may vary significantly from the market values presented.

Investment valuation and income recognition – Marketable securities are valued at fair value on the basis of quoted market prices and, in the case of shares of mutual funds, net asset value. Investments in oil and gas royalty interest are valued at estimated fair value based on the present value of estimated future net revenues. Investment transactions are recorded on trade-date basis. Net appreciation in the fair value of investments is based on the fair value of the assets at the beginning of the Plan year or at the time of sale during the year. Interest income is recorded on the accrual basis. The Plan records dividends on the ex-dividend date. Contributions are recorded in the period in which the Company chooses to take the tax deduction under applicable IRS guidelines.

Payment of benefits – Benefit payments to participants are recorded upon distribution and are paid on the first day of every month. Lump-sum payments are distributed to the participant as soon as administratively practicable following the date the participant retires.

Expenses – The Plan's expenses are paid by the Plan, as specified in the Plan document. Expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

Investment guidelines – The investment policy of the Plan consists of preservation of capital, risk aversion, and adherence to investment discipline. Reasonable efforts are made to preserve capital with an understanding that losses may occur in individual securities. Risk is necessary to produce long-term investment results; however, reasonable efforts are made to control risk and are evaluated regularly commensurate with the investment style and objectives of the plan. Investment styles of the investment managers are evaluated regularly for adherence to investment discipline for which they were hired.

The investment strategy of the Plan is to achieve an aggregate return from capital appreciation and dividend and interest income through long-term growth of capital and preservation of capital.

Assets of the Pension Plan shall be invested in accordance with the following allocation guidelines:

Asset class	<u>Minimum</u>	<u>Maximum</u>	<u>Preferred</u>
Equity	50%	75%	65%
Fixed income	10%	35%	20%
Alternative investments	5%	25%	15%

The expected rate of return on Plan assets is based upon historical returns. The goal of the Plan is to meet or exceed the market index, or blended market index, selected and agreed upon by the pension trust that most closely corresponds to the style of investment management.

Placid Refining Company Pension Plan

Notes to Financial Statements

Note 3 – Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuaries, John Hancock Retirement Plan Services, LLC, and is that amount which results from applying actuarial assumptions to adjust accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation of the Plan as of December 31, 2024 and 2023, were (a) annual return on investments of 9.0%, and (b) mortality assumption based on the Pri-2012 Total Dataset Mortality with Scale MP-2021.

Probabilities of retirement at normal retirement age for all remaining employees at the indicated age are as follows:

Age	
55-59	1%
60-61	10%
62	40%
63	30%
64	20%
65 and over	100%

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024. Had the valuation been performed as of December 31, 2023 there would be no material differences.

A summary of the Plan's actuarial present value of accumulated plan benefits at December 31, 2023, is as follows:

Actuarial present value of accumulated plan benefits

Vested benefits

Active participants	\$ 27,564,242
Participants with deferred benefits	1,367,936
Participants receiving benefits	17,657,158

46,589,336

Nonvested benefits

465,936

Total actuarial present value of accumulated
plan benefits

\$ 47,055,272

Placid Refining Company Pension Plan Notes to Financial Statements

Changes in the Plan's actuarial present value of accumulated plan benefits for the year ended December 31, 2023, are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 45,265,206</u>
Increase (decrease) during the year attributable to	
Increase due to benefits accumulated	1,220,367
Decrease for change in discount period	3,927,023
Decrease due to Assumption Change	(22,259)
Decrease due to benefits paid	<u>(3,335,065)</u>
Net increase	<u>1,790,066</u>
Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 47,055,272</u></u>

Note 4 – Funding Policy

Contributions by participants are not required or permitted by the Plan. The Company is obligated to make contributions sufficient to provide for the necessary retirement benefits based on the actuarial method and assumptions described in Note 3. The Company's funding policy is to contribute funds to the Plan, as necessary, to provide for current service and any unfunded projected benefit obligation over a reasonable period. To the extent that these requirements are fully covered by assets in the Plan, the Company may elect not to make any contributions. The Company made \$0 and \$10,000,000 in contributions for the years ending December 31, 2024 and 2023, respectively. The Plan met the minimum funding requirements of ERISA as of December 31, 2024 and 2023.

Note 5 – Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

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:

- a. 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.

Placid Refining Company Pension Plan Notes to Financial Statements

- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations discussed below.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. 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 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. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For Plan terminations occurring during 2025, that ceiling is \$7,432 per month. The ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or Plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

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.

Note 6 – Fair Value Measurements

Financial Accounting Standards Board Statement ASC 820 (ASC 820) establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 – Inputs to the valuation methodology include:

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

Placid Refining Company Pension Plan

Notes to Financial Statements

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023:

Registered Investment Companies (Mutual Funds) – Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The funds held by the Plan are deemed to be actively traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission.

Money market account – Valued at the NAV of shares held by the Plan at year-end.

Collective trusts – Units held in collective trusts (CT) are valued using the net asset value practical expedient (NAV practical expedient) of the CT as reported by the CT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient is calculated daily and there is no redemption notice period or other redemption restrictions.

Oil and Gas Royalties – Valued at the net present value of future cash flow of proved reserves, which includes unobservable inputs relating to future production volumes, timing, and costs.

Limited Partnerships – Valued at the Plan's pro-rata share of the underlying fair value of the Partnerships' net assets.

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

Placid Refining Company Pension Plan

Notes to Financial Statements

The following tables disclose by level, the fair value hierarchy, of the Plan's assets at fair value as of December 31, 2024 and 2023:

Fair Value Measurements at December 31, 2024				
	Level 1	Level 2	Level 3	Total
Money market account	\$ 3,003,326	\$ -	\$ -	\$ 3,003,326
Mutual funds	21,510,915	-	-	21,510,915
Oil and gas royalties	-	-	664,550	664,550
Limited partnership interests	-	-	5,418,663	5,418,663
Total assets in the fair value hierarchy	24,514,241	-	6,083,213	30,597,454
Investments measured at NAV	-	-	-	76,146,895
Total investments at fair value	\$ 24,514,241	\$ -	\$ 6,083,213	\$ 106,744,349
Fair Value Measurements at December 31, 2023				
	Level 1	Level 2	Level 3	Total
Money market account	\$ 917,578	\$ -	\$ -	\$ 917,578
Mutual funds	17,447,779	-	-	17,447,779
Oil and gas royalties	-	-	728,350	728,350
Limited partnership interests	-	-	6,057,704	6,057,704
Total assets in the fair value hierarchy	18,365,357	-	6,786,054	25,151,411
Investments measured at NAV	-	-	-	65,002,442
Total investments at fair value	\$ 18,365,357	\$ -	\$ 6,786,054	\$ 90,153,853

The following table discloses certain changes in the fair value of the Plan's Level 3 investments for the year ended December 31, 2024:

	Oil and Gas Royalties	Limited Partnership Interests	Total
Purchases	\$ -	\$ -	\$ -
Sales	\$ -	\$ 971,081	\$ 971,081

Placid Refining Company Pension Plan

Notes to Financial Statements

Note 7 – Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated October 28, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receipt of the determination letter. The Plan Administrator and the Company believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Benefits Covered by Annuities

The Plan had a predecessor plan. The predecessor plan purchased several annuities from an insurance company to guarantee benefit payments to certain participants under the terminated predecessor plan who are also participants in the Plan. The Plan has agreed to administer the benefits to these participants from the annuities, and the insurance company reimburses the Plan for the annuity amounts paid to those participants covered by the annuities and agreement. Amounts paid to participants and reimbursed to the Plan for these payments were \$345,000 and \$346,147 for the years ended December 31, 2024 and 2023, respectively, and are excluded from the statements of changes in net assets available for benefits.

Note 9 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible, that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

At times, the amount of cash and cash equivalents on deposit in financial institutions exceeds federally insured limits. Management monitors the soundness of the financial institutions and believes the Plan's risk is negligible.

Placid Refining Company Pension Plan Notes to Financial Statements

Note 10 – Party-In-Interest Transactions

The Plan's interest-bearing cash accounts with John Hancock Retirement Plan Services, LLC qualify as party-in-interest transactions. Additionally, the Plan paid expenses related to the Plan's investment management to the Bank of New York Mellon.

Note 11 – Subsequent Events

The Plan has evaluated subsequent events through October 2, 2025, the date that these financial statements were available for issuance.

Supplemental Schedules

Placid Refining Company Pension Plan
EIN: 75-2793350, Plan #: 003
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Account			
*	John Hancock Holding Account	Interest bearing cash	\$ 3,003,326	\$ 3,003,326
	Mutual Funds			
	VIRTUS SH EMRG MRKT DBT-I	300,869.7110 shares	2,460,587	2,211,392
	91 EMERGING MARKETS EQUITY-I	236,099.8040 shares	2,714,456	2,516,824
	F&T BHVRL SM CAP EQ-R6	56,582.4230 shares	2,169,506	2,569,974
	DFA EMERG MKTS CORE EQTY-I	106,185.9880 shares	2,516,886	2,472,010
	PEAR TREE POL-F/V SM CAP-R6	232,902.7170 shares	2,631,214	2,431,504
	BOSTON PART S/C VAL I I - I N S T	82,706.2730 shares	2,299,115	2,149,536
	WILLIAM BLAIR SM CAP GRW-R6	59,963.5380 shares	2,071,685	2,129,305
	FUGIO FUND XI PE	1,557,616.0000 shares	1,125,000	1,557,616
	FUGIO FUND XI VC	1,498,549.0000 shares	1,350,000	1,498,549
	FUGIO FUND XII PE LP	732,340.0000 shares	652,631	732,340
	FUGIO FUND XII VC LP	741,865.0000 shares	675,000	741,865
	FUGIO FUND XIII PE LP	250,000.0000 shares	250,000	250,000
	FUGIO FUND XIII VC LP	250,000.0000 shares	250,000	250,000
	Total Mutual Funds		<u>21,166,080</u>	<u>21,510,915</u>
	Collective Trusts			
	EB TEMP INV FD	Cash and cash equivalents	218,953	218,953
	WELLINGTON CIF I I US INVEST GRADE CORPORATE LONG BD PORT	938,416.1580 shares	9,756,011	8,736,682
	BNY MELLON LONG DURATION FUND	736,612.1090 shares	9,074,093	8,913,007
	BNYM-M DB SL LT GOVT BIF	13,071.6320 shares	7,178,990	6,534,423
	BNY MELLON I N T ' L EQUITY MULTI-STRATEGY FUND	633,385.3640 shares	9,562,775	10,469,860
	BNYM-M DB SL SIF	2,888.1510 shares	19,598,165	27,108,611
	BNYM-M DB SL MC SIF	16,218.5290 shares	11,581,655	14,165,359
	Total Collective Trusts		<u>66,970,642</u>	<u>76,146,895</u>
	Oil & Gas Investments			
	Producing oil and gas royalties		<u>1,115,050</u>	<u>664,550</u>
	Limited Partnership Interests and Other			
	EnCap Energy Fund IX		779,932	804,477
	EnCap Energy Fund X-C		629,151	719,386
	EnCap Flatrock Midstream		763,976	763,893
	Energy Spectrum VII		763,629	789,269
	JMC Platform		1,593,724	1,593,352
	Kayne Anderson Real Estate Partners IV		457,372	748,286
	Total limited partnership interests and other		<u>4,987,784</u>	<u>5,418,663</u>
	Total investments		<u>\$ 97,242,882</u>	<u>\$ 106,744,349</u>

* Indicates related party or party-in-interest

Placid Refining Company Pension Plan
EIN: 75-2793350, Plan #: 003
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Part Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Expenses Incurred with Transaction	(f) Cost of Assets	(g) Current Value of Asset on Transaction Date	(h) Net Gain or (Loss)
Category III series of transactions in excess of 5% of plan assets							
NYL Guaranteed Interest Account							
4 purchases, 13,055,500 shares	Cash and cash equivalents	\$ 13,055,500	\$ -	\$ -	-	\$ 13,055,500	\$ -
16 sales, 8,913,078 shares		-	8,913,078	-	8,913,078	8,913,078	-

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Attachment to 2024 Form 5500
Schedule SB, line 26: schedule of active participant data

Plan name: Placid Refining Company Pension Plan
Plan sponsor: Placid Refining Company L.L.C.

EIN: 75-2793350
PN: 003

Schedule of active participant data

	Years of credited service										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	>40		
Attained Age												
<25		4										4
25-29		6	3									9
30-34		8	10	7	1							26
35-39		3	19	8	6							36
40-44		5	6	9	5							25
45-49		1	6	3	8	3						21
50-54		2	8	3	3	8	9	2				35
55-59		3	4	4	5	6	3	4	2			31
60-64			1	1	1	1	2	2	1	1		10
65-69			1				1	2				4
>70										1		1
Total		32	58	35	29	18	15	10	3	2		202

Schedule SB, Part V: statement of actuarial assumptions and methods**Plan name:** Placid Refining Company Pension Plan**EIN:** 75-2793350**Plan sponsor:** Placid Refining Company L.L.C.**PN:** 003**Actuarial cost method****Funding target and target normal cost**

An actuarial cost method allocates the expected cost of a pension plan on a year-by-year basis. The primary objective is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) requires plan sponsors to use the Traditional Unit Credit actuarial cost method in which the estimated accrued benefit is based on service and, if applicable, earnings as of the valuation date. The funding target is equal to the actuarial present value of all accrued benefits as of the valuation date. The target normal cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefits attributable to service expected to be completed during the plan year (i.e., if applicable, one year's salary growth is reflected in the determination of target normal cost).

For tax deduction purposes, the funding target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA discounting method

The plan sponsor must choose between full yield curve spot rates or a segmented yield curve of 24-month average corporate bond rates. If the segmented yield curve is selected, the plan sponsor can use either the rates as of the month of the valuation or as of a lookback month, up to 4 months prior to the valuation date. If the full yield curve is selected, the rates as of the month of valuation must be used.

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

January 2024 segment rates, adjusted so each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage of that 25-year average segment rate. The 25-year average cannot be less than 5.0% prior to application of the corridor.**

Asset valuation method

Plan assets for purposes of this actuarial valuation are valued at their fair market value, including, if applicable, discounted receivable contributions.

* Minimum is 95% through 2030, decreasing 5% per year beginning in 2031 until 70% is reached in 2035

** Maximum is 105% through 2030 and increasing 5% per year beginning in 2031 until 130% is reached in 2035

Attachment to 2024 Form 5500

Schedule SB, Part V: statement of actuarial assumptions and methods

Plan name: Placid Refining Company Pension Plan

EIN: 75-2793350

Plan sponsor: Placid Refining Company L.L.C.

PN: 003

Actuarial assumptions

Actuarial assumptions

Economic Assumptions

PPA Segment Rates	Funding Target	Maximum Deductible Funding Target and PBGC Funding Target
- Segment 1: Up to Year 5	4.75%	4.37%
- Segment 2: Years 5-20	4.96%	4.96%
- Segment 3: Years 20+	5.59%	4.95%
ASC 960 Discount Rate		9.00%
Lump Sum Interest Rates		
- Funding Target/PBGC/ASC 960		Underlying liability interest rates
Annual rates of increase:		
- Salaries		4.00%
- Future Social Security wage bases		4.00%
- Statutory limits on compensation and benefits		N/A

Demographic Assumptions

Mortality:																	
- Funding Target / PBGC	IRS 2024 Generational Mortality Table																
- ASC 960	Pri-2012 Total Dataset Mortality with Scale MP-2021																
- Lump Sum Distributions	2024 Applicable Mortality Table																
Termination:	Graduated rates. See table of sample rates:																
	<table> <thead> <tr> <th style="border-bottom: 1px solid black;">Age</th> <th style="border-bottom: 1px solid black;">Rate</th> </tr> </thead> <tbody> <tr> <td>25</td> <td>6.95%</td> </tr> <tr> <td>30</td> <td>6.50%</td> </tr> <tr> <td>35</td> <td>5.65%</td> </tr> <tr> <td>40</td> <td>4.64%</td> </tr> <tr> <td>45</td> <td>3.58%</td> </tr> <tr> <td>50</td> <td>2.31%</td> </tr> <tr> <td>55</td> <td>0.85%</td> </tr> </tbody> </table>	Age	Rate	25	6.95%	30	6.50%	35	5.65%	40	4.64%	45	3.58%	50	2.31%	55	0.85%
Age	Rate																
25	6.95%																
30	6.50%																
35	5.65%																
40	4.64%																
45	3.58%																
50	2.31%																
55	0.85%																

Actuarial assumptions

Disability: Graduated rates based on class 3 unisex rates from the 1985 Pension Disability Table:

<u>Age</u>	<u>Rate</u>
25	0.20%
30	0.30%
35	0.42%
40	0.59%
45	0.82%
50	1.22%
55	2.09%

Retirement: For employees eligible for retirement, assumed retirement rates are as follows:

<u>Age</u>	<u>Rate</u>
55-59	1%
60-61	10%
62	40%
63	30%
64	20%
65	100%

Miscellaneous Assumptions

Form of Payment: 25% of participants are assumed to elect a lump sum distribution and 75% are assume to elect a life annuity

Expenses: Equal to prior year's actual expenses from Schedule H

Percent Married: Males: 80%
Females: 80%

Spouse's Age: Wives assumed to be 3 years younger than husbands

Actuarial assumptions

Rationale for Significant Assumptions

Economic Assumptions

- **ASC 960 Discount Rate:** This assumption is based on the expected return on assets assumption selected by the client with input from their investment advisor. We believe the assumption is reasonable as it falls within a range of expected returns for the plan's asset allocation.
- **Lump Sum Conversion:** The lump sum conversion interest rate is based on the underlying liability interest rates. The lump sum conversion mortality is based on the IRS lump mortality table for the current plan year.
- **Salary Increase:** This assumption is based on the plan sponsor's long-term expectation of salary increases. We believe that this is representative of anticipated future experience. In addition, based on discussions with the plan sponsor, significant changes in future salary growth or compensation practices are not expected.

Demographic Assumptions

- **ASC 960 Mortality:** The mortality base table and projection scale is based on the most recent mortality table and improvement scale published by the Society of Actuaries and in our judgement, adequately reflects expected mortality rates as of the measurement date. The SOA elected not to release a new mortality scale since 2021 which would have included mortality data affected by the COVID-19 pandemic, but instead will continue to study emerging mortality experience and assess what mortality improvement scale options might be considered to be implemented in the future. As such, we have decided not to reflect any adjustments to the most recent mortality improvement scale. The plan's relatively small size would not support a credible mortality study.
- **Termination:** We believe that this experience is representative of anticipated future experience. Historically this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in termination patterns are not expected.
- **Retirement:** We believe that this experience is representative of anticipated future experience. Historically this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in retirement patterns are not expected.

Actuarial assumptions

Miscellaneous Assumptions

- **Expenses:** The assumption is based on the expectation of expenses to be paid out during the plan year, assuming expenses will be similar to the prior year.
- **Form of Payment:** Participants are assumed to elect a lump sum 25% of the time and the remainder elect the normal form of payment. This is based on the historical lump sum election rates.
- **Spouse's Age and Percent Married:** The employer does not have enough credible data to analyze spousal demographics. These assumptions are based on the actuary's experience with similar plans.

Placid Refining Company Pension Plan
EIN: 75-2793350, Plan #: 003
Schedule H, Line 4(j) – Schedule of Reportable Transactions
Year Ended December 31, 2024

(a) Identity of Part Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Expenses Incurred with Transaction	(f) Cost of Assets	(g) Current Value of Asset on Transaction Date	(h) Net Gain or (Loss)
Category III series of transactions in excess of 5% of plan assets							
NYL Guaranteed Interest Account							
4 purchases, 13,055,500 shares	Cash and cash equivalents	\$ 13,055,500	\$ -	\$ -	-	\$ 13,055,500	\$ -
16 sales, 8,913,078 shares		-	8,913,078	-	8,913,078	8,913,078	-

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 PLACID REFINING COMPANY PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Placid Refining Company Llc	D Employer Identification Number (EIN) 75-2793350	
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 checked="" type="checkbox"/> 101-500 <input 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	102,758,237
	b Actuarial value	2b	102,758,237
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	138	36,322,352
	b For terminated vested participants	42	2,613,241
	c For active participants	202	30,484,377
	d Total	382	69,419,970
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.24%
6	Target normal cost		
	a Present value of current plan year accruals	6a	2,599,061
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	2,599,061

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	Corinne Russell <i>CR</i> Signature of actuary	September 30, 2025 Date
	CORINNE RUSSELL Type or print name of actuary	2307037 Most recent enrollment number
	MANULIFE JOHN HANCOCK Firm name	781-619-2000 Telephone number (including area code)
	200 Berkeley Street Boston MA 02116 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: 4.96 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c).....	31a	2,599,061
b Excess assets, if applicable, but not greater than line 31a	31b	2,599,061

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

	33	
--	-----------	--

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

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

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

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

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

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

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

	39	0
--	-----------	---

40 Unpaid minimum required contributions for all years

	40	0
--	-----------	---

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Attachment to 2024 Form 5500

Schedule SB, line 22: description of weighted average retirement age

Plan name: Placid Refining Company Pension Plan
Plan sponsor: Placid Refining Company L.L.C.

EIN: 75-2793350
PN: 003

Description of weighted average retirement age

Age	Expected Active Headcount	Retirement Rate	Expected Retirements	Weighted Age
55	93.0971	0.0094	0.8754	48.1451
56	96.0415	0.0097	0.9332	52.2576
57	97.6529	0.0097	0.9501	54.1583
58	102.9823	0.0098	1.0043	58.2484
59	105.8914	0.0096	1.0127	59.7493
60	106.4740	0.0973	10.3575	621.4510
61	94.4680	0.0970	9.1671	559.1924
62	82.8544	0.3870	32.0641	1,987.9762
63	48.5790	0.2778	13.4969	850.3036
64	36.1321	0.1855	6.7027	428.9746
65	27.8553	1.0000	27.8553	1,810.5918
66	2.0000	1.0000	2.0000	132.0000
67	0.0000	1.0000	0.0000	0.0000
68	1.0000	1.0000	1.0000	68.0000
69	1.0000	1.0000	1.0000	69.0000
70	1.0000	1.0000	1.0000	70.0000
Total			109.4193	6,870.0484
Average				62.79

Attachment to 2024 Form 5500
Schedule SB, Part V: summary of plan provisions

Plan name: Placid Refining Company Pension Plan
Plan sponsor: Placid Refining Company L.L.C.

EIN: 75-2793350
PN: 003

Summary of plan provisions

Summary of plan provisions

Participation Requirements:	Each employee is eligible to participate in the plan on the first of the month after having attained the age of 21 and having worked at least 1,000 hours during the first 12 months of employment (or any subsequent year).
Type of Plan:	Self-administered, trustee defined benefit pension plan.
Contributions to the Plan:	Employer contributions to the trust will be made in such amounts and at such times as are required to maintain the plan and trust in compliance with ERISA and IRC Section 412. Participant contributions are not required or permitted.
Credited Service:	Credited service is used in calculating benefits under the plan. One year of credited service is earned for each year of employment. Partial years of credited service are measured in completed months.
Vesting Service:	Vesting service is used to determine eligibility for benefits under the plan. One year of vesting service is earned for each year in which at least 1,000 hours is worked.
Plan Compensation:	For Plan Years before January 1, 2015, total regularly scheduled wages plus bonuses for service rendered inside the continental United States paid by a participating employer, not reduced for either employee pre-tax contributions to the company's Code Section 125 cafeteria plan and/or 401(k) plan. For Plan Years on or after January 1, 2015, total regularly scheduled wages for service rendered inside the continental United States paid by a participating employer but exclusive of bonuses and payments by the Employer under an employee benefit plan. Notwithstanding the foregoing, Compensation shall include any amounts deferred under a Code Section 125 plan, or a Code Section 401(k) plan, maintained by the Employer. If applicable, compensation in excess of statutory maximum compensation limits is not considered.
Average Compensation:	Average monthly compensation is the result obtained by dividing the total plan compensation paid during a considered period by the number of months in the considered period. The considered period is the 60 consecutive calendar months of employment within the last 10 completed calendar years of employment which yield the highest average.

Summary of plan provisions

- Normal Retirement Benefit:** Eligibility is the first day of the month coincident with or next following attainment of age 65 and the completion of at least 5 years of plan participation. The monthly benefit, payable for life only, is equal to:
- 1.6% of average monthly compensation multiplied by the number of years of credited service, less
 - 1.5% of monthly primary Social Security benefit multiplied by the number of years of credited service, not in excess of 33 $\frac{1}{3}$ years.
- The benefit is offset by the annuity paid by the Prudential annuity contract which was purchased as part of the spin-off of the active employees into the CPP II and which covers the benefit attributable to compensation and credited service earned up to December 31, 1985.
- Late Retirement Benefit:** The benefit is determined as for normal retirement considering credited service, average compensation, and Social Security benefit up to actual retirement. Payments begin at actual retirement without actuarial increase because of age. In no event will this late retirement benefit be less than the actuarial equivalent of the normal retirement benefit.
- Early Retirement Benefit:** At or after age 55, provided the employee has completed at least 10 years of vesting service. The monthly annuity, payable at the employee's normal retirement date, is equal to the benefit as defined above, using credited service projected to normal retirement date, prorated by the ratio of accrued credited service to credited service anticipated at normal retirement date. The participant may elect to start receiving benefits immediately. If so, the monthly pension is reduced by 5% per year for each year that the early commencement of payments precedes age 62. Effective January 1, 2015, and solely with respect to a participant who has an Hour of Service on or after January 1, 2015, the monthly pension is reduced by 5% per year for each year that the early commencement of payments precedes age 60.
- Termination Benefit:** At any age, provided the employee has completed at least 5 years of vesting service. The monthly annuity is computed as for early retirement. Payments will commence at normal retirement date, if the participant is living, although if requested, a reduced pension may be paid as early as age 55 if the employee had completed at least 10 years of vesting service at termination. The reduction for early commencement is the same as for early retirement.

Summary of plan provisions

- Disability Benefit:** At any age, provided the employee has completed at least 10 years of vesting service and retires because of total and permanent disability, as determined based on a medical examination by a doctor or a clinic appointed by the retirement committee. The monthly annuity is payable on the first day of the month following disability. The benefit amount is computed as for early retirement, but is unreduced for early commencement.
- Pre-Retirement Death Benefit:** If a participant dies after becoming vested in any benefit, his eligible spouse is eligible for a spouse's pension with payments commencing at the employee's earliest retirement date. The monthly lifetime only annuity will be equal to 100% of the pension the employee would have received under the provisions of the early retirement benefit, reduced for early commencement of payments and for the 100% joint and survivor payment form. An eligible spouse is a spouse that the employee has been continually married to for at least one year prior to date of death.
- Optional Forms of Benefits:** Automatic--If the participant is married on his benefit commencement date, a 50% joint and survivor annuity option will be payable, actuarially reduced, unless the participant and spouse both elect otherwise. If the participant is not married on his benefit commencement date, a lifetime only annuity will be payable, unless the participant elects otherwise.
- Optional forms available include a joint and 100% survivor annuity, a joint and 75% survivor annuity, a joint and 66 $\frac{2}{3}$ % survivor annuity, and a lifetime only pension with either 60 or 120 months guaranteed.
- Actuarial equivalence for annuities is based on 75% of the Moody AAA bond rate for the prior October 1 and the 1971 Group Annuity Mortality Table for males.
- Effective January 1, 2015 and solely with respect to a Participant who has an Hour of Service on or after January 1, 2015, they may elect a lump sum which is the Actuarial Equivalent of the Participant's vested Accrued Benefit.
- Actuarial equivalence for lump sums is based on the "applicable mortality table" as defined in Section 417(e)(3) of the Code and the "applicable interest rate" as defined in Section 417(e)(3) of the Code for the second calendar month preceding the first day of the Plan Year during which the annuity starting date occurs.

Placid Refining Company Pension Plan
EIN: 75-2793350, Plan #: 003
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Money Market Account			
*	John Hancock Holding Account	Interest bearing cash	\$ 3,003,326	\$ 3,003,326
	Mutual Funds			
	VIRTUS SH EMRG MRKT DBT-I	300,869.7110 shares	2,460,587	2,211,392
	91 EMERGING MARKETS EQUITY-I	236,099.8040 shares	2,714,456	2,516,824
	F&T BHVRL SM CAP EQ-R6	56,582.4230 shares	2,169,506	2,569,974
	DFA EMERG MKTS CORE EQTY-I	106,185.9880 shares	2,516,886	2,472,010
	PEAR TREE POL-F/V SM CAP-R6	232,902.7170 shares	2,631,214	2,431,504
	BOSTON PART S/C VAL I I - I N S T	82,706.2730 shares	2,299,115	2,149,536
	WILLIAM BLAIR SM CAP GRW-R6	59,963.5380 shares	2,071,685	2,129,305
	FUGIO FUND XI PE	1,557,616.0000 shares	1,125,000	1,557,616
	FUGIO FUND XI VC	1,498,549.0000 shares	1,350,000	1,498,549
	FUGIO FUND XII PE LP	732,340.0000 shares	652,631	732,340
	FUGIO FUND XII VC LP	741,865.0000 shares	675,000	741,865
	FUGIO FUND XIII PE LP	250,000.0000 shares	250,000	250,000
	FUGIO FUND XIII VC LP	250,000.0000 shares	250,000	250,000
	Total Mutual Funds		<u>21,166,080</u>	<u>21,510,915</u>
	Collective Trusts			
	EB TEMP INV FD	Cash and cash equivalents	218,953	218,953
	WELLINGTON CIF I I US INVEST GRADE CORPORATE LONG BD PORT	938,416.1580 shares	9,756,011	8,736,682
	BNY MELLON LONG DURATION FUND	736,612.1090 shares	9,074,093	8,913,007
	BNYM-M DB SL LT GOVT BIF	13,071.6320 shares	7,178,990	6,534,423
	BNY MELLON I N T ' L EQUITY MULTI-STRATEGY FUND	633,385.3640 shares	9,562,775	10,469,860
	BNYM-M DB SL SIF	2,888.1510 shares	19,598,165	27,108,611
	BNYM-M DB SL MC SIF	16,218.5290 shares	11,581,655	14,165,359
	Total Collective Trusts		<u>66,970,642</u>	<u>76,146,895</u>
	Oil & Gas Investments			
	Producing oil and gas royalties		<u>1,115,050</u>	<u>664,550</u>
	Limited Partnership Interests and Other			
	EnCap Energy Fund IX		779,932	804,477
	EnCap Energy Fund X-C		629,151	719,386
	EnCap Flatrock Midstream		763,976	763,893
	Energy Spectrum VII		763,629	789,269
	JMC Platform		1,593,724	1,593,352
	Kayne Anderson Real Estate Partners IV		457,372	748,286
	Total limited partnership interests and other		<u>4,987,784</u>	<u>5,418,663</u>
	Total investments		<u>\$ 97,242,882</u>	<u>\$ 106,744,349</u>

* Indicates related party or party-in-interest