

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 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... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan...

Part II Basic Plan Information—enter all requested information

1a Name of plan CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN
1b Three-digit plan number (PN) 002
1c Effective date of plan 01/01/2001
2a Plan sponsor's name (employer, if for a single-employer plan) CHEVRON PHILLIPS CHEMICAL COMPANY LP
2b Employer Identification Number (EIN) 73-1587712
2c Plan Sponsor's telephone number 832-813-4100
2d Business code (see instructions) 325100

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, Date, and Name. Rows include Dolores Lenfest (plan administrator) and Jana Kopecky (employer/plan sponsor).

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5754
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	4433
	<b>6a(2)</b>	4657
	<b>6b</b>	318
	<b>6c</b>	956
	<b>6d</b>	5931
	<b>6e</b>	97
	<b>6f</b>	6028
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		56
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> 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)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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

<b>A</b> Name of plan <u>CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CHEVRON PHILLIPS CHEMICAL COMPANY LP</u>	<b>D</b> Employer Identification Number (EIN) <u>73-1587712</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>987023349</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>1061598624</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>378</u>	<u>86415674</u>
	<b>b</b> For terminated vested participants .....	<u>943</u>	<u>80545644</u>
	<b>c</b> For active participants .....	<u>4433</u>	<u>727107820</u>
	<b>d</b> Total .....	<u>5754</u>	<u>894069138</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.24 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>55411808</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>1800000</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>57211808</u>

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

<b>SIGN HERE</b>			
	Signature of actuary		Date
	<u>CALEB HARMON</u>		<u>23-08529</u>
	Type or print name of actuary		Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>		<u>713-754-5400</u>
	Firm name		Telephone number (including area code)
	<u>811 LOUISIANA STREET, SUITE 2200 HOUSTON, TX 77002</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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 62
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 57211808
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	63102964		5910275	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 63122083
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	55944052	55944052	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 7178031
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 10086648
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 2908617
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

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

<b>A</b> Name of plan <b>CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CHEVRON PHILLIPS CHEMICAL COMPANY LP</b>	<b>D</b> Employer Identification Number (EIN) <b>73-1587712</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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**(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)

FIDELITY INVSTMNT INSTITUTIONAL OP

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17	NONE	619996	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)

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 34	NONE	184098	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)

INSPIRA FINANCIAL HEALTH, INC.

91-1774434

(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?
12	NONE	135035	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

VISION SERVICE PLAN INSURANCE CO

06-1227840

(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?
13	NONE	67745	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)

WEAVER & TIDWELL, LLP

75-0786316

(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?
10	NONE	25514	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"/>

**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.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> 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.

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

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

<b>A</b> Name of plan <u>CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>CHEVRON PHILLIPS CHEMICAL COMPANY LP</u>	<b>D</b> Employer Identification Number (EIN) <u>73-1587712</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>CPCHEM CO LP PENSION PLN MASTER TR</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>CHEVRON PHILLIPS CHEMICAL COMPANY LP</u>		
<b>c</b> EIN-PN <u>04-6934777-007</u>	<b>d</b> Entity code <u>M</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>1032915767</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CHEVRON PHILLIPS CHEMICAL COMPANY LP</b>	<b>D</b> Employer Identification Number (EIN) <b>73-1587712</b>

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	50000000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	11000000
<b>(3)</b> Other .....	<b>1b(3)</b>	19317
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	1030584087
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	1032915767
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	1080603404	1043915767
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	1871175	3704011
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	1871175	3704011
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	1078732229	1040211756

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	11000000	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		11000000
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(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)		18065193
(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)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		29065193

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	65972123	
(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)		65972123
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	822777	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	25514	
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	87801	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)	96297	
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	581154	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		1613543
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		67585666

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-38520473
<b>l</b> 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: **WEAVER & TIDWELL LLP**

(2) EIN: **75-0786316**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		4000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.		X	

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 556814.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>CHEVRON PHILLIPS CHEMICAL COMPANY LP</u>	<b>D</b> Employer Identification Number (EIN) <u>73-1587712</u>	

<b>Part I</b>	<b>Distributions</b>
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**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	
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**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): \_\_\_\_\_

**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	139
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**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:

<b>a</b> 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).....	<b>14a</b>	
<b>b</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).....	<b>14b</b>	
<b>c</b> 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).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 33.0 % Private Equity: 6.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 27.0 %  
 High-Yield Debt: 13.0 % Real Assets: 17.0 % Cash or Cash Equivalents: 4.0 % 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 \_\_\_\_\_.

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**2024 Financial Statements**

**with Report of Independent Auditors**

## Independent Auditor's Report

To the Participants and Benefits Committee of the  
Chevron Phillips Chemical Company LP Retirement Plan  
Houston, Texas

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

We have performed audits of the financial statements of Chevron Phillips Chemical Company LP Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section:

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

***Basis for Opinion***

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

***Responsibilities of Management for the Financial Statements***

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

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

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

The Participants and Benefits Committee of the  
Chevron Phillips Chemical Company LP Retirement Plan

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of US GAAP.

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

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

*Weaver and Tidwell, L.L.P.*

WEAVER AND TIDWELL, L.L.P.

Houston, Texas  
October 10, 2025

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Statements of Net Assets Available for Benefits**

	December 31	
	2024	2023
<b>Assets</b>		
Employer contributions receivable	\$ 11,000,000	50,000,000
Other receivable	—	19,317
Plan interest in master trust	946,135,349	938,461,668
Net assets held in 401(h) account	83,290,082	90,272,402
<b>Total Assets</b>	<b>1,040,425,431</b>	<b>1,078,753,387</b>
<b>Liabilities</b>		
Obligation related to 401(h) account	83,290,082	90,272,402
Administrative fees payable	213,675	21,158
<b>Total Liabilities</b>	<b>83,503,757</b>	<b>90,293,560</b>
<b>Net Assets Available for Benefits</b>	<b>\$ 956,921,674</b>	<b>988,459,827</b>

See Notes to Financial Statements.

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Statements of Changes in Net Assets Available for Benefits**

	Years Ended December 31	
	2024	2023
<b>Additions</b>		
Employer contributions	\$ 11,000,000	50,000,000
Other additions	—	408,051
Net investment income from master trust	16,322,804	71,471,415
<b>Total additions</b>	<b>27,322,804</b>	<b>121,879,466</b>
<b>Deductions</b>		
Benefit payments	57,546,491	46,250,821
Administrative expenses	1,314,466	1,133,108
<b>Total deductions</b>	<b>58,860,957</b>	<b>47,383,929</b>
Net (decrease) increase	(31,538,153)	74,495,537
Net Assets Available for Benefits - Beginning of Year	988,459,827	913,964,290
<b>Net Assets Available for Benefits - End of Year</b>	<b>\$ 956,921,674</b>	<b>988,459,827</b>

See Notes to Financial Statements.

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Notes to Financial Statements - December 31, 2024**

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**Note 1 - Plan Description**

The following description of the Chevron Phillips Chemical Company LP Retirement Plan (the Plan) is subject to and qualified by the more complete information appearing in the Plan document. Chevron Phillips Chemical Company LP (the Company) is the Plan Sponsor.

The Plan, established on January 1, 2001, is a noncontributory defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the Internal Revenue Code of 1986 (the Code). The Plan is available to the Company's eligible employees who are 1) regular employees on the payroll of the Company or another participating employer, 2) in an eligible work group, and 3) scheduled to work 20 hours a week or more, as defined in the Plan document. Eligible compensation under the Plan includes base pay and annual bonuses paid under the Company's Employee Incentive Program.

**Traditional Retirement Plan Formula**

The Traditional Retirement Plan Formula applies to eligible employees hired before July 1, 2014. Under the Traditional Retirement Plan Formula, the retirement benefit is comprised of two components: a Career Average Pay (CAP) benefit and a Variable Annuity Deposit (VAD) benefit. Both types of benefits are based on an employee's compensation, as defined under the Plan.

Each year, an employee earns a CAP benefit credit equal to 1.5% of the employee's compensation for that year. A participant who retires at normal retirement age will receive a monthly CAP benefit payment equal to the sum of the cumulative CAP credits in his or her CAP benefit account divided by twelve. The participant may choose to receive a lump sum distribution or may choose to have benefits paid in the form of an annuity equivalent to the value of his or her combined Plan benefits.

Additionally, at the end of each month, a VAD benefit credit equal to 1% of the employee's compensation for that month is made in a participant's account. VAD benefit credits are maintained in an account established in the name of each participant. An interest credit is also applied to the participant's VAD account each month based on the Plan's Variable Annuity Index, which is equal to the greater of: (i) the third segment rate under Code Section 417(e)(3) (commonly referred to as the "third segment PPA interest rate") published for the month of December immediately preceding the Plan year; or (ii) 3%. The VAD benefit may also be increased from time to time at the Plan Sponsor's discretion through a success-sharing credit. The VAD success-sharing credit is awarded at the same payout ratio as the Company's Employee Incentive Program.

Effective January 1, 2024, the Plan was amended to provide for an increase of 4.50% in the balance of the VAD benefit account as of December 31, 2023 for eligible employees. Effective January 1, 2023, the Plan was amended to provide for an increase of 6.00% in the balance of the VAD benefit account as of December 31, 2022 for eligible employees. The effects of these

## **Chevron Phillips Chemical Company LP Retirement Plan**

### **Notes to Financial Statements - December 31, 2024**

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amendments are reflected in the valuation of accumulated plan benefits as of December 31, 2023 that is presented in Note 5.

In addition to the benefits described above, certain eligible employees, as defined, who transferred to the Company (or certain of its subsidiaries) on January 1, 2001 from either Chevron Corporation or ConocoPhillips, may also qualify for adjustments, or “uplifts.” The uplifts are intended to offset the effect of the employees changing to a new retirement plan and ceasing to accumulate service credit toward the benefit subsidies under the respective retirement plans of Chevron Corporation or ConocoPhillips. Those affected employees would receive retirement benefits under those plans in addition to the benefits provided by the Plan.

#### **Stable Value Formula (SVF)**

Under the SVF, eligible employees hired or re-hired on or after July 1, 2014 participate in an SVF within the Plan as their sole ongoing pension benefit. Each year, employees who participate in the SVF receive a credit equal to 15% of eligible pay, payable at age 65, or earlier at a reduced amount (special early retirement provisions apply).

#### **Other Plan Provisions**

An employee’s normal retirement age is their 65<sup>th</sup> birthday or the date the employee completes three years of vesting service, whichever is later. An employee may retire early beginning at age 55 after having completed 10 years of vesting service, or earlier than age 55 after having completed 25 years of vesting service. A participant may choose to defer payment of benefits until normal retirement age or to begin receiving reduced benefits payments before then, provided the participant has terminated employment from the Company. Retirement benefits are paid in the form of a single life annuity for unmarried participants and a 50% joint and survivor annuity for married participants, unless a participant elects otherwise. The Plan also contains provisions for a pre-retirement death benefit for participants if certain conditions are met.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the PBGC) in the event the Plan is terminated. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivors’ benefits. The extent to which a specific participant's accumulated plan benefits will be fully or partially paid will depend on several factors, including the priority of those benefits and the level of benefits guaranteed by the PBGC at the time of the Plan’s termination. Some benefits are not guaranteed by the PBGC, which means the benefits will not be available in the event of a Plan termination:

- benefits for which the participant does not have a vested right;
- benefits for which the participant has not met all the age, service, or other requirements;
- benefit increases and new benefits that have been in place for less than one year;

## **Chevron Phillips Chemical Company LP Retirement Plan**

### **Notes to Financial Statements - December 31, 2024**

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however, those that have been in place for less than five years may be partially guaranteed;

- early retirement payments that are greater than payments at normal retirement age may not be guaranteed, such as a supplemental benefit that stops when a participant becomes eligible for Social Security;
- benefits other than pension benefits, such as health insurance, life insurance, death benefits, vacation pay or severance pay; and
- lump sum benefits exceeding \$5,000 generally are no longer a payable form of benefit.

The Plan is administered by a committee (the Plan Administrator) that makes all decisions with respect to the Plan's operations. Determinations by the Plan Administrator are final and conclusive. The Company pays certain administrative expenses of the Plan.

#### **Note 2 - Accounting Policies**

*Basis of Accounting.* The accompanying financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States. Benefit payments are recorded when paid.

*Use of Estimates.* The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

*Investment Valuation and Income Recognition.* The Plan's interest in the Chevron Phillips Master Trust (the Master Trust) is presented at fair value, which has been determined based on the fair value of the underlying investments of the Master Trust. Fair value is defined as the amount at which an asset (or liability) could be bought (or incurred) or sold (or settled) in a current transaction between willing parties, that is, other than in a forced or liquidation sale. See Note 9 for further discussion of fair value measurements. Cash is held in a short-term money market type fund, which is valued at cost plus accrued interest if any. Mutual funds are valued using quoted market prices that represent the net asset values (NAV) of shares held by the Plan at year-end. Common collective trusts (CCTs), separate accounts (SAs), and limited partnership interests (LPs) are valued at the NAV as reported by the issuer of the fund, as a practical expedient to estimate fair value, as described in Note 9. Purchases and sales of securities in the Master Trust are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

*Actuarial Present Value of Accumulated Plan Benefits.* Accumulated Plan benefits are those estimated future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to employee service rendered to the valuation date. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) current employees or their beneficiaries.

## **Chevron Phillips Chemical Company LP**

### **Retirement Plan**

#### **Notes to Financial Statements - December 31, 2024**

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Benefits for retired or terminated employees or their beneficiaries are based on the employees' accrued benefits to the date of benefit commencement. Accumulated Plan benefits for active employees are based on service and compensation to the date of valuation. Benefits payable under all circumstances: retirement, death, disability, and termination of employment, are included to the extent they are deemed attributable to employee service rendered to the valuation date.

*Risks and Uncertainties.* The Master Trust invests in various securities. In general, investment securities are exposed to various risks, such as interest rate, credit and overall market volatility. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of the Master Trust could 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 is reported, based on certain assumptions pertaining to interest rates and employee demographics that are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

#### **Note 3 - Plan Interest in the Master Trust**

##### *General*

The Plan participates in the Master Trust, which contains the assets of the Plan (including the 401(h) account described below) and the assets of the Pension Plan for Hourly Rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa. The purpose of the Master Trust is for the collective investment of the assets of the participating plans. The assets of the Master Trust are allocated between the participating plans by assigning to each plan those transactions (primarily contributions, benefits payments and certain plan expenses) that can be specifically identified, and allocating between the plans, in proportion to the fair value of the assets assigned to each plan, the income and expenses resulting from the collective investment of the assets of the Master Trust. The Plan's undivided interest in the net assets of the Master Trust is stated at fair value and was 99.09% at December 31, 2024 (inclusive of 8.32% interest for the 401(h) account) and 99.06% at December 31, 2023 (inclusive of 8.86% interest for the 401(h) account).

##### *401(h) Account*

In 2003, a retiree medical account (the 401(h) account) was added to the Plan, which may be used to pay for medical, dental, vision, prescription drug and behavioral health coverage, as well as eligible out-of-pocket health care expenses. In accordance with Internal Revenue Code

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Notes to Financial Statements - December 31, 2024**

Section 401(h), this account may not be used for, or diverted to, any purpose other than providing healthcare benefits for retirees and their dependents. The related obligations for healthcare benefits are not included in this Plan's obligations in the accumulated Plan benefits information presented herein, but are reflected as obligations in the financial statements of the Chevron Phillips Chemical Company LP Health and Welfare Benefit Plan (Medical Plan).

The Company funds the 401(h) account in amounts that the Company, at its discretion, deems appropriate. The Company reimburses eligible retirees for qualified health care expenses from the 401(h) account.

Information regarding the 401(h) account is as follows:

	December 31	
	2024	2023
Net assets available for benefits		
Investments held in the Master Trust	\$ 86,780,418	92,122,419
Amounts to be reimbursed to the Company	(3,417,815)	(1,810,340)
Administrative fees payable	(72,521)	(39,677)
<b>Net assets available for benefits</b>	<b>\$ 83,290,082</b>	<b>90,272,402</b>
Changes in net assets available for benefits		2024
Net investment income from the Master Trust assets	\$	1,742,389
Reimbursements paid to retirees		(8,425,632)
Administrative expenses		(299,077)
<b>Net decrease in net assets available for benefits</b>	<b>\$</b>	<b>(6,982,320)</b>

*Master Trust and Plan's interest in the Master Trust*

All investment information disclosed in the accompanying financial statements, including the Plan's interest in the Master Trust at December 31, 2024 and 2023, and net investment income from the Master Trust for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (Fidelity), the trustee of the Plan.

Information regarding the fair value of the net assets of the Master Trust, shown in its entirety, and the Plan's interest, including the 401(h) account, in the Master Trust, are as follows:

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Notes to Financial Statements - December 31, 2024**

	December 31			
	2024		2023	
	Master Trust	Plan's interest in Master Trust	Master Trust	Plan's interest in Master Trust
CCTs <sup>1</sup>	\$ 794,000,419	786,764,882	968,250,336	959,170,471
Mutual funds	10,407,015	10,312,178	24,095,401	23,869,444
LPIs <sup>1</sup>	235,587,699	233,440,844	48,236,965	47,784,618
Accrued receivables	2,628,251	2,604,300	107,809	102,971
Accrued payables	(208,336)	(206,438)	(350,531)	(343,417)
<b>Total Master Trust net assets</b>	<b>\$ 1,042,415,048</b>	<b>1,032,915,766</b>	<b>1,040,339,980</b>	<b>1,030,584,087</b>

Information regarding net investment income of the Master Trust, shown in its entirety, follows:

	2024	2023
Net appreciation in fair value of CCT <sup>1</sup>	\$ 17,053,780	74,276,849
Net (depreciation) appreciation in fair value of LPIs <sup>1</sup>	(1,447,848)	1,550,659
Net appreciation in fair value of mutual funds	—	836
Dividend income	6,785,027	5,319,445
Interest income	32,020	26,962
Administrative expenses paid from Master Trust assets	(4,168,303)	(1,782,683)
<b>Net Master Trust investment income</b>	<b>\$ 18,254,676</b>	<b>79,392,068</b>

<sup>1</sup> During the year ended December 31, 2024, four investments previously classified under CCT were reclassified to LPI to better align with the nature and strategic intent of the investments. This reclassification reflects management's reassessment of the investments' characteristics and their alignment with the LPI portfolio.

The reclassification was applied prospectively and did not impact the presentation of prior period financials. As a result, the 2023 comparative figures continue to reflect the original classification under CCT.

**Note 4 - Funding Policy**

The Company makes contributions in amounts determined annually by the Plan's actuary to satisfy, at a minimum, the statutory requirements under ERISA for funding qualified pension plans. Funding requirements are satisfied either by cash contributions, funding credit balances, or a combination thereof. At its discretion, the Company may make contributions in excess of statutory requirements. The Company contributions to the Plan satisfied the minimum funding requirements under ERISA in 2024 and 2023. The Plan's actuary calculates estimated benefit liabilities based on the present value of accrued benefits.

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Notes to Financial Statements - December 31, 2024**

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**Note 5 - Accumulated Plan Benefits**

An actuary estimates the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by participants to reflect the time value of money (through discounts for interest) and the probability of payment (adjustments for items such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions used in the valuation as of December 31, 2023 included an expected long term return on Plan assets of 7.85%, an annual inflation rate of 2.50%, mortality rates using the Pri-2012 Mortality Tables with Scale MP-2021 generational improvements, and an average retirement age of 62. PPA 3-segment average rates as of September 2023 (without funding relief corridors) were used for all lump sum conversions (3.62%, 4.46%, 4.52%) with IRC §417(e) mortality tables for 2024 and 2025 distributions with static mortality improvements using MP-2021 for projected commencements in years 2026 and later.

As of December 31, 2022 significant assumptions included an expected long term return on Plan assets of 7.85%, an annual inflation rate of 2.50%, mortality rates using the Pri-2012 Mortality Tables with Scale MP-2021 generational improvements, and an average retirement age of 62. PPA 3-segment average rates as of September 2022 (without funding relief corridors) were used for all lump sum conversions (1.41%, 3.09%, 3.58%) with IRC §417(e) mortality tables for 2023 and 2024 distributions with static mortality improvements using MP-2021 for projected commencements in years 2025 and later.

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 actuarial present values of accumulated Plan benefits is as follows:

	December 31, 2023
<hr/>	
Vested Benefits	
Participants currently receiving payments	\$ 68,987,788
Other participants with vested benefits	645,579,942
<hr/>	
Total Vested Benefits	714,567,730
Nonvested Benefits	38,095,712
<hr/>	
Total Benefits	\$ 752,663,442
<hr/>	

Changes in the actuarial present value of accumulated Plan benefits were attributable to the following:

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Notes to Financial Statements - December 31, 2024**

Balance at December 31, 2022	\$	751,315,774
Benefits accumulated		43,602,270
Decrease in the discount period		60,622,587
Assumption changes		(53,028,157)
Actuarial gains		(4,537,455)
Benefits paid		(45,311,577)
Net increase		1,347,668
Balance at December 31, 2023	\$	752,663,442

**Note 6 - Related Party Transactions**

Certain investments of the Plan are managed by Fidelity. Fidelity is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions. All of these transactions are exempt from the prohibited transactions rules.

**Note 7 - Reconciliation of Financial Statements to Form 5500**

A reconciliation of Net Assets Available for Benefits from the Plan per the financial statements to Schedule H of the Form 5500 is as follows:

	December 31	
	2024	2023
Net assets available for benefits per the financial statements	\$ 956,921,674	988,459,827
Net assets held in 401(h) account	83,290,082	90,272,402
Net assets available for benefits per Form 5500	\$ 1,040,211,756	1,078,732,229

A reconciliation of Changes in Net Assets Available for Benefits from the Plan per the financial statements to Schedule H of the Form 5500 is as follows:

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Notes to Financial Statements - December 31, 2024**

Year Ended December 31, 2024	Amounts per Financial Statements	401(h) Account	Amounts per Form 5500
Employer contributions	\$ 11,000,000	—	11,000,000
Net investment gain from master trust	16,322,804	1,742,389	18,065,193
Benefit payments	(57,546,491)	(8,425,632)	(65,972,123)
Administrative expenses	(1,314,466)	(299,077)	(1,613,543)
Net Decrease	\$ (31,538,153)	(6,982,320)	(38,520,473)

Year Ended December 31, 2023			
Employer contributions	\$ 50,000,000	—	50,000,000
Other additions	408,051	—	408,051
Net investment gain from master trust	71,471,415	7,185,192	78,656,607
Benefit payments	(46,250,821)	(8,857,972)	(55,108,793)
Administrative expenses	(1,133,108)	(325,279)	(1,458,387)
Net Increase	\$ 74,495,537	(1,998,059)	72,497,478

**Note 8 - Income Tax Status**

The Plan received a determination letter from the Internal Revenue Service (the IRS) dated July 22, 2021, stating that the Plan is qualified under Section 401(a) of the Code, subject to timely adoption of the proposed Plan amendments. The Plan amendments were executed by the Company on October 13, 2021. Therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan has been amended since this IRS determination; however, the Plan Administrator believes the Plan is operating in compliance with the applicable requirements of the Code, and therefore believes the Plan, as amended, is qualified and the related trust is tax exempt.

Accounting principles generally accepted in the United States require the Plan management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress for any tax periods.

**Note 9 - Fair Value Measurements**

Accounting standards require disclosures that categorize assets and liabilities measured at fair value into one of three different levels, depending on the observability of the inputs employed in the measurement. Level 1 inputs are quoted prices in active markets for identical assets or

**Chevron Phillips Chemical Company LP  
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**Notes to Financial Statements - December 31, 2024**

liabilities. Level 2 inputs are observable inputs other than quoted prices included within Level 1 for the asset or liability, either directly or indirectly through market-corroborated inputs. Level 3 inputs are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or assumptions about pricing by market participants.

The following tables set forth, by level within the fair value hierarchy, the Master Trust's assets at fair value:

	Fair Value of Assets at December 31, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 10,407,015	—	—	10,407,015
Total assets in the fair value hierarchy	\$ 10,407,015	—	—	10,407,015
CCTs measured at NAV <sup>1</sup>				794,000,419
LPIs measured at NAV <sup>1</sup>				235,587,699
Total fair value of assets				\$ 1,039,995,133

	Fair Value of Assets at December 31, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 24,095,401	—	—	24,095,401
Total assets in the fair value hierarchy	\$ 24,095,401	—	—	24,095,401
CCTs measured at NAV <sup>1</sup>				968,250,336
LPIs measured at NAV <sup>1</sup>				48,236,965
Total fair value of assets				\$ 1,040,582,702

<sup>1</sup> Certain investments measured at fair value using the NAV per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amount presented in this table is for the reconciliation of the fair value hierarchy to the Master Trust net assets. See Note 3 for the Master Trust information. CCTs and LPIs are valued using the NAV per share provided by the administrator of the fund. The NAV per share is based on the value of the underlying assets owned by the fund, minus its liabilities and then divided by the number of shares outstanding.

At December 31, 2024 and 2023, there were no redemption restrictions on mutual funds and CCTs other than an advanced notice requirement. LPIs had redemption restrictions typically ranging from 10 to 12 years based on the expected duration of the partnership.

During the year ended December 31, 2024, four investments previously classified under CCT were reclassified to LPI to better align with the nature and strategic intent of the investments. This reclassification reflects management's reassessment of the investments' characteristics and their alignment with the LPI portfolio.

The reclassification was applied prospectively and did not impact the presentation of prior period financials. As a result, the 2023 comparative figures continue to reflect the original classification under CCT.

**Chevron Phillips Chemical Company LP  
Retirement Plan**

**Notes to Financial Statements - December 31, 2024**

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**Note 10 - Subsequent Events**

Subsequent events have been evaluated through October 10, 2025 the date the financial statements were available to be issued.

On March 6, 2025, the Company announced an increase of 7.05% of the balance in the VAD benefit account as of December 31, 2024 for eligible employees.

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The effective date of the plan is January 1, 2001. The most recent restatement is effective January 1, 2020. This valuation reflects the 2024 amendment providing an increase to the Variable Annuity Balance by an additional 6.00% success sharing credit for active employees as of December 31, 2023.

<b>Covered employees</b>	Employees of the Chevron Phillips Chemical Company LP or an Affiliated Employer are covered, except Leased Employees, Contract Employees, certain Employees covered by a collective bargaining agreement, part-time Employees and those covered under another retirement plan.
<b>Participation date</b>	Date of becoming a covered employee.

### Definitions

<b>Vesting service</b>	Service beginning the date of hire and ending the date employment is severed, subject to breaks-in-service rules.
<b>Pension service</b>	Service beginning the date of hire and ending the date employment is severed, during which the employee is paid by the employer.
<b>Pensionable pay</b>	Eligible earnings include base pay, regularly scheduled overtime, shift differentials, and bonuses determined prior to any pre-tax contributions. Bonuses paid to an Eligible Employee at a Salary Grade of 90 or higher are excluded. Compensation is subject to the IRS pay limits in effect for each year.
<b>Average earnings</b>	The monthly average of the highest 36 consecutive months of Compensation during the participant's entire employment as an Eligible Employee.
<b>Normal retirement date (NRD)</b>	First of month coinciding with or next following the attainment of age 65 with three years of pension service.

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Plan Sponsor:	Chevron Phillips Chemical Company LP
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# SCHEDULE SB ATTACHMENTS

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## Monthly pension benefit

The monthly pension benefit is the sum of i), ii) and iii) for participants hired prior to July 1, 2014 and iv) for participants first hired after June 30, 2014.

i. Career Average Pay Benefit:

Participants on or after December 31, 2005: 1.5% of Compensation for each Plan Year of participation.

Participants terminated prior to December 31, 2005: 1.0% times the sum of Compensation.

Special provision for participants with at least 3 years of vesting service as of June 30, 2005: 1.0% times 3-year Average Compensation (July 2002 – June 30, 2005) times Credited Service as of June 30, 2005. The Career Average Pay Benefit continues to accrue based on the above conditions after July 1, 2005.

Americas Styrenics employees' Career Average Pay Benefit was frozen as of December 31, 2008, but will increase each year by the same percentage their pay increases.

ii. Variable Annuity Benefit:

Account established for each participant; 1.0% of Compensation is deposited to the account for each Plan Year of participation. The account also grows with interest credits based on a) before January 1, 2017: the average return of a hypothetical investment mix of 50% Barclays Capital Aggregate Bond Index and 50% S&P 500 Index reduced by 4%, with a minimum of 3% b) on or after January 1, 2017: the greater of (i) the third segment rate under code section 417(e)(3) published for the month of December immediately preceding the Plan Year and (ii) 3%. At the Company's discretion, "Success Sharing" credits will be applied each year by amendment. The account balance is converted to a monthly annuity at commencement.

Americas Styrenics employees' Variable Annuity Benefit was frozen as of December 31, 2008, and will increase annually with interest credits only.

iii. Final Average Pay Uplift Benefit:

Participants who are former Chevron, Gulf Oil or ConocoPhillips employees may be eligible for an additional benefit to compensate for what pay increases would have increased their retirement benefit had they remained at Chevron or Phillips.

iv. Stable Value Benefit Account:

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# SCHEDULE SB ATTACHMENTS

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Account established for each participant; 15% of Compensation is deposited to the account for each Plan Year of participation. The account balance, payable at Normal Retirement, is converted to a monthly annuity.

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD.
<b>Early retirement</b>	Retirement before NRD and earlier of a) attaining age 55 and completing ten years of vesting service or b) completion of 25 years of vesting service.
<b>Postponed retirement</b>	Retirement after NRD.
<b>Vested termination</b>	Termination for reasons other than death or retirement after completing three years of vesting service.
<b>Disability</b>	Permanent and total disability prior to NRD, and participant is receiving a Social Security disability benefit. Effective January 1, 2020, benefit accruals will discontinue for Disabled Members whose employment is terminated in accordance with the Employer's LTD leave policy.
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse.

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly pension benefit determined as of NRD
<b>Early retirement</b>	<p>Monthly pension benefit determined as of early retirement date. The Career Average Pay benefit and the Final Average Pay Uplift benefit are reduced 5.0% for each year of payment before age 62. The Variable Annuity account balance is actuarially reduced from age 65 to the participant's age at early retirement.</p> <p>Early Retirement Uplift: Certain participants that were employed by Chevron or Phillips may be eligible for an additional benefit that approximates the more favorable early retirement subsidies as if their employment had continued with Chevron or Phillips.</p> <p>The Stable Value account balance reduced 5.0% (compounded annually), for each year of payment before age 62.</p>

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# SCHEDULE SB ATTACHMENTS

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<b>Postponed retirement</b>	Monthly pension benefit will be the greater of the normal retirement benefit increased actuarially for late commencement and the accrued benefit as of the late retirement date.
<b>Vested termination</b>	Monthly pension benefit determined as of termination date, payable on the first day of any month following termination, and actuarially reduced from age 65.
<b>Disablement</b>	Monthly pension benefit is equal to the Normal Retirement benefit. Disabled participants continue to accrue benefits under the Plan after disability date until their Normal Retirement Date or earlier if benefit commences before Normal Retirement Date. Effective January 1, 2020, benefit accruals will discontinue for Disabled Members whose employment is terminated in accordance with the Employer's LTD leave policy.
<b>Preretirement death</b>	For participants eligible for early retirement at the time of death, the spousal annuity is equal to the participant's unreduced benefit. For participants not eligible for early retirement at the time of death, the spousal benefit is the spouse's portion of the Qualified Joint and Survivor Annuity payable on the participant's Normal Retirement Date (actuarially reduced if commenced before the participant's Normal Retirement Date).

## Other Plan Provisions

<b>Forms of payment</b>	<p>Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.</p> <p>Optional forms of payment include: 75% joint and survivor, 100% joint and survivor, 5 and 10-year certain and life annuities, and lump sum.</p>
<b>Minimum Lump Sum</b>	For participants that were active as of December 31, 2012, lump sum payments will not be less than a fixed dollar amount calculated as if the participant terminated on December 31, 2012 and immediately elected to receive a lump sum (with the exception of the portion of the member's benefit attributable to the Variable Annuity Benefit component, which shall be determined taking into account Variable Annuity Units credited under such component through March 31, 2013).
<b>Pension Increases</b>	None.

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**Plan participants' contributions** None.

**Maximum on benefits and pay** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

## Changes in Benefits Valued Since Prior Year

The variable annuity account balance was increased by 6.00% at the end of 2022 for active participants.

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>2</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	57	48	0	0	0	0	0	0	0	0	0	105
	95,193	105,810	-	-	-	-	-	-	-	-	-	100,047
25-29	90	208	73	0	0	0	0	0	0	0	0	371
	104,916	116,250	134,366	-	-	-	-	-	-	-	-	117,065
30-34	100	206	214	66	0	0	0	0	0	0	0	586
	123,145	124,938	141,693	160,741	-	-	-	-	-	-	-	134,783
35-39	100	233	195	124	47	0	0	0	0	0	0	699
	133,496	130,972	135,509	148,323	192,602	-	-	-	-	-	-	139,821
40-44	59	186	193	131	99	18	1	0	0	0	0	687
	140,092	139,998	137,707	147,455	182,603	-	-	-	-	-	-	148,015
45-49	38	113	114	99	83	50	26	0	0	0	0	523
	135,662	152,874	144,220	152,074	167,404	178,092	179,104	-	-	-	-	155,606
50-54	26	80	104	87	98	78	67	34	1	0	0	575
	161,182	156,287	139,497	169,176	161,940	160,770	191,217	171,344	-	-	-	162,282
55-59	14	66	54	42	66	43	55	95	27	0	0	462
	-	158,241	152,331	175,440	169,130	182,068	163,107	173,309	170,994	-	-	167,224
60-64	10	27	36	37	34	25	22	56	40	27	27	314
	-	158,311	176,716	172,410	158,614	158,388	171,522	176,426	184,295	145,374	145,374	168,585
65-69	0	11	6	17	9	6	3	13	8	24	24	97
	-	-	-	-	-	-	-	-	-	179,045	179,045	167,654
70 & over	0	0	3	0	1	2	0	2	1	5	5	14
	-	-	-	-	-	-	-	-	-	-	-	-
Total	494	1,178	992	603	437	222	174	200	77	56	56	4,433
	125,379	134,107	141,125	156,913	172,369	170,512	177,476	173,309	177,375	167,322	167,322	148,044

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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## Schedule SB, Line 26a

### Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>3</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	39	66	0	0	0	0	0	0	0	105
	-	-	17,374	23,782	-	-	-	-	-	-	-	21,402
35-39	0	0	35	124	47	0	0	0	0	0	0	206
	-	-	18,380	23,841	52,203	-	-	-	-	-	-	29,384
40-44	0	0	43	128	99	18	1	0	0	0	0	289
	-	-	18,178	24,319	53,409	-	-	-	-	-	-	36,758
45-49	0	0	23	97	81	50	26	0	0	0	0	277
	-	-	20,426	25,941	50,243	84,893	94,800	-	-	-	-	49,694
50-54	0	1	17	87	98	78	67	34	1	0	0	383
	-	-	-	29,028	52,134	85,269	106,461	100,942	-	-	-	66,166
55-59	0	0	10	41	65	43	54	94	27	0	0	334
	-	-	-	29,830	57,696	100,379	96,168	103,072	100,560	-	-	81,195
60-64	0	1	13	37	34	24	22	56	40	27	0	254
	-	-	-	31,367	55,266	90,159	97,020	103,940	110,569	93,993	-	80,239
65-69	0	0	2	16	9	6	3	13	8	24	0	81
	-	-	-	-	-	-	-	-	-	115,863	-	83,601
70 & over	0	0	0	0	1	2	0	2	1	5	0	11
	-	-	-	-	-	-	-	-	-	-	-	-
Total	0	2	182	596	434	221	173	199	77	56	0	1,940
	-	-	18,888	26,076	53,296	88,270	100,281	103,041	105,134	108,250	-	58,573

<sup>3</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
 EIN / PN: 73-1587712/002  
 Plan Sponsor: Chevron Phillips Chemical Company LP  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

#### Interest rate basis:

- Applicable month September 2023
- Interest rate basis 3-Segment Rates

#### Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
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#### Annual rates of increase

- Compensation:

- Representative rates

Age	Rate
25	7.50%
30	6.50
35	5.00
40	4.00
45	3.50
50	3.50
55	3.00

- Weighted Average

4.24%

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# SCHEDULE SB ATTACHMENTS

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<ul style="list-style-type: none"> <li>■ Target Bonus Rates:</li> </ul>	<table border="1" style="margin-left: auto; margin-right: auto; border-collapse: collapse;"> <thead> <tr style="background-color: #4a4a8a; color: white;"> <th style="padding: 5px;">Age</th> <th style="padding: 5px;">Rate</th> </tr> </thead> <tbody> <tr><td style="text-align: center; padding: 2px 5px;">13 – 84</td><td style="text-align: center; padding: 2px 5px;">7.0%</td></tr> <tr><td style="text-align: center; padding: 2px 5px;">85</td><td style="text-align: center; padding: 2px 5px;">10.0</td></tr> <tr><td style="text-align: center; padding: 2px 5px;">86</td><td style="text-align: center; padding: 2px 5px;">13.0</td></tr> <tr><td style="text-align: center; padding: 2px 5px;">87</td><td style="text-align: center; padding: 2px 5px;">16.0</td></tr> <tr><td style="text-align: center; padding: 2px 5px;">88</td><td style="text-align: center; padding: 2px 5px;">18.0</td></tr> <tr><td style="text-align: center; padding: 2px 5px;">89</td><td style="text-align: center; padding: 2px 5px;">20.0</td></tr> <tr style="border-top: 1px solid black;"><td style="text-align: center; padding: 2px 5px;">90+<sup>1</sup></td><td style="text-align: center; padding: 2px 5px;">0.0</td></tr> </tbody> </table>	Age	Rate	13 – 84	7.0%	85	10.0	86	13.0	87	16.0	88	18.0	89	20.0	90+ <sup>1</sup>	0.0
Age	Rate																
13 – 84	7.0%																
85	10.0																
86	13.0																
87	16.0																
88	18.0																
89	20.0																
90+ <sup>1</sup>	0.0																
<ul style="list-style-type: none"> <li>■ Future Social Security wage bases</li> </ul>	3.00%																
<ul style="list-style-type: none"> <li>■ Inflation</li> </ul>	2.50%																
<ul style="list-style-type: none"> <li>■ Variable Annuity Benefit Account Interest Crediting Rate</li> </ul>	4.40%																
<ul style="list-style-type: none"> <li>■ Annual Increase to Variable Annuity Benefit Account (Success Sharing)</li> </ul>	6.36%																
<p><b>Administrative expenses</b></p>	\$1,800,000																

Rates not reflecting stabilization are also used for purposes of determining the deductible limit, reflected in Section 2.6: Calculation of estimated maximum deductible contribution.

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<sup>1</sup> Pensionable earnings for Salary Grades 90+ do not include bonus for qualified plan purposes.  
 Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
 EIN / PN: 73-1587712/002  
 Plan Sponsor: Chevron Phillips Chemical Company LP  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

### Mortality

- **Healthy and Disabled** Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and the projected forward with a generational projection as specific in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Mortality Table for Lump Sum Conversion** The prescribed mortality assumption under Section 417(e)(3)(B) of the Internal Revenue Code using static tables with same mortality rates for annuitants and non-annuitants.

**Termination** The rates at which participants are assumed to leave the Company by age are shown below (sample rates):

#### Representative Termination Rates

Age	Rate
25	7.00%
30	5.75
35	5.00
40	4.00
45	4.00
50	3.00
55	3.00

**Disability** None assumed.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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# SCHEDULE SB ATTACHMENTS

## Retirement

The rates at which participants are assumed to retire by age are shown below:

Age	Rate
< 55	2.0%
55 – 59	5.0
60	10.0
61	15.0
62	17.5
63 – 64	20.0
65 – 71	30.0
72+	100.0

## Benefit commencement dates:

Following is the commencement timing assumption for active participants after separation from service:

	Actives Retirement Eligible	Actives Not Retirement Eligible
Immediate	100%	45%
Deferred	0%	55%
Deferral Age	N/A	Age 60: 50% Age 65: 50%

Benefits for preretirement death benefits are assumed to commence at the later of the death of the active participant or the participant's Normal Retirement Date.

Following is the commencement timing assumption for inactive participants who have a deferred vested benefit:

Commencement Age for Current Inactive Participants	
Age 60	50%
Age 65	50%

## Form of payment

Participants are assumed to take the following forms of payment:

	Lump Sum	Single Life Annuity	100% J&S
Actives Retirement Eligible:	90%	3%	7%
Actives Not Retirement Eligible:			
■ Immediate Commencement	45%	0%	0%
■ Deferred commencement	44%	3.3%	7.7%
Current Deferred Vested:	80%	6%	14%

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# SCHEDULE SB ATTACHMENTS

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<b>Percent Married</b>	85% of males and females are assumed to be married. Used to value pre-retirement surviving spouse benefits.
<b>Spouse Age</b>	Male spouses are assumed to be 2 years older than their female spouses.
<b>Covered Pay</b>	Compensation assumed paid in the current year beginning on the valuation date is the base pay rate for the valuation year increased by actual salary scale (provided by CPChem) plus target bonus payout by salary grade increased by total percent of target paid out (143.93% for valuation year, 127.3% for projecting future years).
<b>Timing of benefit payments</b>	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	Present value of accrued benefits as required by regulations under IRC §430.
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Actuarial value of assets</b>	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2021 plan year.)</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant</p>

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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Plan Sponsor: Chevron Phillips Chemical Company LP  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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# SCHEDULE SB ATTACHMENTS

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## Sources of Data and Other Information

The plan sponsor through its third party administrator/payroll administrator, furnished participant data as of January 1, 2024. Information on assets, contributions, plan provisions, actual base pay increases and bonus payouts was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Chevron Phillips Chemical Company LP, the following assumptions were made for missing or apparently inconsistent data elements:

- For active eligible participants missing Career Average Pay or Stable Value benefit data, the benefit was estimated using the prior year's benefit information increased for an additional year of accruals.
- Where missing for active participants, credited service and eligibility service values were estimated using prior year service amounts, or, where prior year information was missing, date of hire.
- Where missing for participation dates, hire date was used.
- For participants with deferred benefits missing Variable Annuity Benefit amounts, the benefit was estimated using the prior year's benefit information increased with interest credits.
- Where missing spouse date of birth for participants currently receiving a joint and survivor annuity, female spouses were assumed to be two years younger and male spouses were assumed to be two years older than the participant.
- Where missing spouse gender for participants currently receiving a joint and survivor annuity, the opposite gender was assumed (i.e., males were valued with a female spouse and vice versa).

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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## Assumptions Rationale – Significant Economic Assumptions

<b>Discount rate</b>	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
<b>Cash Balance Interest crediting rate</b>	Each years Variable Annuity Balance interest credit will be the greater of (i) the third segment rate under Internal Revenue Code §417(e)(3) published for the month of December immediately preceding the Plan Year and (ii) 3.00%. The plan sponsor has selected an expected future interest crediting rate based on historical outcomes, reviewed for likely future experience. After examining historical variability in this rate, and considering the increase in interest crediting expected to be caused by the minimum interest credit, we believe that the selected assumption does not significantly conflict with what would be reasonable based on a combination of market conditions at the measurement date and future expectations consistent with other economic assumptions used, other than the discount rate.
<b>Lump sum conversion rate</b>	As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.
<b>Annuity conversion rate for Variable Annuity Balance</b>	As required by IRC 430, annuity benefits are valued by converting accounts to annuities using the current IRC 430 interest rates, so that the interest rates assumed are effectively the same as described above for the discount rate.
<b>Annual Increases to Variable Annuity Benefit Account (Success Sharing)</b>	The plan generally provides a Success Sharing increase to the Variable Annuity Benefit Accounts each year. The plan sponsor has selected an expected future Success Sharing based on the average actual payout over the most recent business cycle (6 years). Assumed increases represent an estimate of future experience.
<b>Rates of increase in compensation</b>	Assumed increases were chosen by the plan sponsor, they represent an estimate of future experience and future expectations. Compensation increase assumption was confirmed to be reasonably accurate during an experience study we conducted in 2020.
<b>Bonus Payout</b>	The plan sponsor has selected future bonus payouts based on a percentage of target bonuses by level. This percentage is based on the average actual payout over the most recent

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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# SCHEDULE SB ATTACHMENTS

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business cycle (6 years). Assumed increases represent an estimate of future experience.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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## Assumptions Rationale – Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	The termination rates are based on an experience study we conducted in 2020.
<b>Retirement</b>	The retirement rates are based on an experience study we conducted in 2020.
<b>Deferred vested benefit</b>	Deferred vested participants are assumed to begin benefits based on an experience study conducted in 2020.
<b>Form of payment</b>	The percentage of retiring participants assumed to take lump sums and annuities is based on an experience study conducted in 2020.
<b>Percent married</b>	The assumed percentage married is based on general CPChem population statistics on marital status from the results of an experience study conducted in 2020.
<b>Spouse age</b>	The assumed age difference for spouses is based on general CPChem population statistics of age difference for married individuals from the results of an experience study conducted in 2020.

## Prescribed Methods

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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# SCHEDULE SB ATTACHMENTS

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## Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

## Changes in Assumptions and Methods

### Change in assumptions since prior valuation

- The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430, including the impact of the American Rescue Plan Act.
- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were updated from \$1,700,000 to \$1,800,000 based on a review of actual expenses during 2023.
- The mortality table for lump sum conversion was updated to include one additional year of mortality improvement. The interest rate for lump sum conversion was updated to coincide with the valuation interest rates.
- The Variable Annuity Benefit Interest Crediting Rate assumption increased from 4.38% to 4.40% to better reflect anticipated future experience.
- The bonus payout was updated from an assumed 127.3% of target to 129.4% of target, to better align with the actual payout history based on the average for the past 6 years.
- The ultimate success sharing assumption was updated from 127.3% of target to 129.4% of target to better align with the actual payout history based on the average for the past 6 years.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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# SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2024**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2024	25,198,490	15.00000	25,198,490	2,292,566
Shortfall	01/01/2023	39,502,957	14.00000	37,904,474	3,617,709
Total				63,102,964	5,910,275

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## Schedule SB, Line 24 Change in Actuarial Assumptions

In addition to the prescribed changes in the discount rate and mortality assumptions, the following other changes have been made since the preceding valuation.

- The assumed plan-related expenses added to the target normal cost were updated from \$1,700,000 to \$1,800,000 based on a review of actual expenses during 2023.
- The mortality table for lump sum conversion was updated to include one additional year of mortality improvement. The interest rate for lump sum conversion was updated to coincide with the valuation interest rates.
- The Variable Annuity Benefit Interest Crediting Rate assumption increased from 4.38% to 4.40% to better reflect anticipated future experience.
- The bonus payout was updated from an assumed 127.3% of target to 129.4% of target, to better align with the actual payout history based on the average for the past 6 years.
- The ultimate success sharing assumption was updated from 127.3% of target to 129.4% of target to better align with the actual payout history based on the average for the past 6 years.

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# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Chevron Phillips Chemical Company LP
<b>EIN/PN</b>	73-1587712/002
<b>Plan Name</b>	Chevron Phillips Chemical Company LP Retirement Plan
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Caleb Harmon
<b>Enrollment Number</b>	23-08529

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Age	$q_x^r$	$l_x$	${}_{x-55}P_{55} = l_x / l_{55}$	$Q_x^r * l_x / l_{55}$	$X * q_x^r * l_x / l_{55}$
55	0.050	1,000,000	1.000000	0.050000	2.750000
56	0.050	950,000	0.950000	0.047500	2.660000
57	0.050	902,500	0.902500	0.045125	2.572125
58	0.050	857,375	0.857375	0.042869	2.486388
59	0.050	814,506	0.814506	0.040725	2.402793
60	0.100	773,781	0.773781	0.077378	4.642686
61	0.150	696,403	0.696403	0.104460	6.372086
62	0.175	591,942	0.591942	0.103590	6.422575
63	0.200	488,352	0.488352	0.097670	6.153241
64	0.200	390,682	0.390682	0.078136	5.000730
65	0.300	312,546	0.312546	0.093764	6.094639
66	0.300	218,782	0.218782	0.065635	4.331882
67	0.300	153,147	0.153147	0.045944	3.078262
68	0.300	107,203	0.107203	0.032161	2.186944
69	0.300	75,042	0.075042	0.022513	1.553373
70	0.300	52,530	0.052530	0.015759	1.103120
71	0.300	36,771	0.036771	0.011031	0.783215
72	1.000	25,739	0.025739	0.025739	1.853242
Average age at retirement					62.447302
Rounded for Schedule SB item 22					62

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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## Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	13,455,799	11,606,147	6,729,111	31,791,057
2025	19,214,410	2,280,041	6,920,774	28,415,225
2026	23,632,353	3,049,268	6,953,879	33,635,500
2027	28,011,749	3,110,055	6,910,558	38,032,362
2028	32,414,884	4,188,331	6,843,897	43,447,112
2029	36,569,091	3,285,049	6,770,133	46,624,273
2030	40,287,077	4,217,776	6,683,581	51,188,434
2031	43,684,428	4,216,355	6,577,938	54,478,721
2032	47,048,934	4,228,170	6,460,415	57,737,519
2033	49,775,925	5,208,643	6,305,954	61,290,522
2034	52,090,265	3,931,447	6,117,653	62,139,365
2035	54,258,724	4,284,483	5,926,723	64,469,930
2036	55,761,208	4,736,508	5,718,119	66,215,835
2037	57,366,390	4,768,852	5,492,780	67,628,022
2038	58,653,182	4,899,085	5,251,748	68,804,015
2039	59,800,644	4,706,794	4,995,741	69,503,179
2040	60,631,128	5,633,651	4,726,636	70,991,415
2041	61,426,059	5,061,803	4,445,199	70,933,061
2042	62,563,237	5,123,199	4,153,139	71,839,575
2043	62,987,204	6,097,271	3,853,237	72,937,712
2044	63,503,147	4,904,083	3,547,150	71,954,380
2045	63,450,434	5,055,380	3,238,057	71,743,871
2046	62,953,635	4,922,240	2,929,716	70,805,591
2047	62,263,841	4,777,439	2,625,886	69,667,166
2048	61,331,939	5,228,791	2,330,474	68,891,204
2049	60,844,894	4,823,888	2,047,274	67,716,056
2050	58,312,403	5,601,477	1,779,848	65,693,728
2051	55,741,491	4,627,604	1,531,218	61,900,313
2052	53,515,251	4,345,916	1,303,679	59,164,846
2053	50,936,556	4,211,888	1,098,768	56,247,212
2054	48,677,335	4,006,388	917,149	53,600,872
2055	45,379,877	4,356,652	758,696	50,495,225
2056	43,107,061	3,972,455	622,595	47,702,111
2057	38,932,974	3,617,263	507,441	43,057,678
2058	35,295,521	3,397,763	411,416	39,104,700
2059	32,415,016	3,143,722	332,457	35,891,195
2060	29,627,270	2,952,581	268,364	32,848,215
2061	27,088,570	2,873,148	216,938	30,178,656
2062	24,717,609	2,498,428	176,084	27,392,121
2063	22,520,304	2,298,166	143,876	24,962,346
2064	20,368,525	2,110,649	118,605	22,597,779
2065	18,441,938	1,962,589	98,807	20,503,334
2066	16,738,451	1,819,683	83,252	18,641,386
2067	15,191,677	1,682,270	70,940	16,944,887

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
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## SCHEDULE SB ATTACHMENTS

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2068	13,769,267	1,550,581	61,080	15,380,928
2069	12,455,941	1,424,750	53,059	13,933,750
2070	11,227,599	1,304,828	46,401	12,578,828
2071	10,090,925	1,190,816	40,750	11,322,491
2072	9,031,917	1,082,696	35,848	10,150,461
2073	8,051,020	980,442	31,523	9,062,985

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Plan Name: Chevron Phillips Chemical Company LP Retirement Plan  
EIN / PN: 73-1587712/002  
Plan Sponsor: Chevron Phillips Chemical Company LP  
Valuation Date: January 1, 2024

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210 - 0110 1210 - 0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**

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

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

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

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

**Part II Basic Plan Information** - enter all requested information

<p><b>1a</b> Name of plan CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN</p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CHEVRON PHILLIPS CHEMICAL COMPANY LP  9500 LAKESIDE BLVD.  THE WOODLANDS TX 77381-0000</p>	<p><b>1c</b> Effective date of plan <u>01/01/2001</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>73-1587712</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>832-813-4100</u></p> <p><b>2d</b> Business code (see instructions) <u>325100</u></p>

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

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

<b>SIGN HERE</b>	<p>Signed by: <i>D.C. Lenfest</i></p> <p><b>Signature of plan administrator</b></p>		<p><b>DOLORES LENFEST</b></p> <p>Enter name of individual signing as plan administrator</p>
<b>SIGN HERE</b>	<p>DocuSigned by: <i>Jana Kopecky</i></p> <p><b>Signature of employer/plan sponsor</b></p>		<p><b>JANA KOPECKY</b></p> <p>Enter name of individual signing as employer or plan sponsor</p>
<b>SIGN HERE</b>	<p><b>Signature of DFE</b></p>		<p>Enter name of individual signing as DFE</p>

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5,754
<b>6</b> 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).		
<b>a (1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b>	4,433
<b>a (2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b>	4,657
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>	318
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>	956
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c .....	<b>6d</b>	5,931
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....	<b>6e</b>	97
<b>f</b> Total. Add lines 6d and 6e .....	<b>6f</b>	6,028
<b>g (1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>	56
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) - Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) - Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation</small>	<h2 style="margin:0;">Single-Employer Defined Benefit Plan Actuarial Information</h2> <p style="margin:0;">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).</p> <p style="text-align: center; margin:0;">▶ <b>File as an attachment to Form 5500 or 5500-SF.</b></p>	<small>OMB No. 1210-0110</small>  <h1 style="margin:0;">2024</h1>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan	<b>B</b> Three-digit plan number (PN) ▶	002
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT		
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	<b>D</b> Employer Identification Number (EIN)	
CHEVRON PHILLIPS CHEMICAL COMPANY LP	73-1587712	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

**1** Enter the valuation date: Month 01 Day 01 Year 2024

<b>2</b> Assets:		
<b>a</b> Market value .....	<b>2a</b>	987,023,349
<b>b</b> Actuarial value .....	<b>2b</b>	1,061,598,624

<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment	378	86,415,674	86,415,674
<b>b</b> For terminated vested participants .....	943	80,545,644	80,545,644
<b>c</b> For active participants .....	4,433	727107820	766364381
<b>d</b> Total .....	5,754	894069138	933,325,699

**4** If the plan is in at-risk status, check the box and complete lines (a) and (b)

<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	

**5** Effective interest rate ..... **5** 5.24 %

<b>6</b> Target normal cost .....		
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	55,411,808
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	1,800,000
<b>c</b> Target normal cost .....	<b>6c</b>	57,211,808

**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.

<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center; vertical-align: middle;"><b>SIGN HERE</b></td> <td style="padding-left: 10px;">Caleb Harmon </td> </tr> </table> <p style="text-align: center; margin-top: 5px;">Signature of actuary</p>	<b>SIGN HERE</b>	Caleb Harmon	<p>10/01/2025</p> <p>Date</p>
<b>SIGN HERE</b>	Caleb Harmon		
<p>CALEB HARMON</p> <p>Type or print name of actuary</p>	<p>23-08529</p> <p>Most recent enrollment number</p>		
<p>WILLIS TOWERS WATSON US LLC</p> <p>Firm name</p>	<p>713-754-5400</p> <p>Telephone number (including area code)</p>		
<p>811 LOUISIANA STREET, SUITE 2200</p> <p>HOUSTON TX 77002</p> <p>Address of the firm</p>			

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
<b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	187,143,409
<b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	10,205,642
<b>9</b> Amount remaining (line 7 minus line 8) .....		176,937,767
<b>10</b> Interest on line 9 using prior year's actual return of <b>8.16</b> % .....		14,438,122
<b>11</b> Prior year's excess contributions to be added to prefunding balance:		
<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
<b>b (1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <b>5.38</b> % .....		0
<b>b (2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b> Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	191,375,889

**Part III Funding Percentages**

<b>14</b> Funding target attainment percentage .....	<b>14</b>	93.23 %
<b>15</b> Adjusted funding target attainment percentage .....	<b>15</b>	113.74 %
<b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	95.39 %
<b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

**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
09-12-2025	11,000,000				
<b>Totals ▶</b>			<b>18(b)</b>	11,000,000	<b>18(c)</b>

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	10,086,648

**20** Quarterly contributions and liquidity shortfalls:

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

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

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year				
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th	
0	0	0	0	

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code) ..... **21b** 4

**22** Weighted average retirement age ..... **22** 62

**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**

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

**Part VIII Minimum Required Contribution For Current Year**

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

<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	57,211,808
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

<b>32</b> Amortization installments:		Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....		63,102,964	5,910,275
<b>b</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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	<b>34</b>	63,122,083
		Carryover balance Prefunding balance Total balance
<b>35</b> Balances elected for use to offset funding requirement .....		0 55,944,052 55,944,052

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 7,178,031

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 10,086,648

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

<b>a</b> Total (excess, if any, of line 37 over line 36) .....	<b>38a</b>	2,908,617
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	<b>38b</b>	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