Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ONEOK, INC. RETIREE REIMBURSEMENT ACCOUNT PLAN FOR FORMER EMPLOYEES

1b Three-digit plan number (PN) ▶ 525

1c Effective date of plan
08/01/2012

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ONEOK, INC.

100 WEST 5TH
TULSA, OK 74103-4240

2b Employer Identification Number (EIN)
73-1520922

2c Plan Sponsor's telephone number
918-588-7000

2d Business code (see instructions)
486000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	ANDREA COOPER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

ONEOK, INC. BENEFIT PLAN ADMINISTRATION COMMITTEE
C/O HUMAN RESOURCES DEPARTMENT
ONEOK, INC.
100 WEST 5TH STREET
TULSA, OK 74103

3b Administrator's EIN
73-0998781

3c Administrator's telephone number
918-588-7000

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	445
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	55
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	31
b	Retired or separated participants receiving benefits	**6b**	401
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	432
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

4A

9a Plan funding arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☒ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** ☐ Insurance
- **(2)** ☐ Code section 412(e)(3) insurance contracts
- **(3)** ☒ Trust
- **(4)** ☒ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code______________________

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	**DFE/Participating Plan Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

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

A Name of plan
ONEOK, INC. RETIREE REIMBURSEMENT ACCOUNT PLAN FOR FORMER EMPLOYEES

B Three-digit plan number (PN) ▶ 525

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ONEOK, INC.

D Employer Identification Number (EIN)
73-1520922

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

a Name of MTIA, CCT, PSA, or 103-12 IE: ONEOK, INC. EMPLOYEES RETIREE MEDIC

b Name of sponsor of entity listed in (a): ONEOK, INC

c EIN-PN 27-6030717-528 | **d** Entity code M | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 886000

a Name of MTIA, CCT, PSA, or 103-12 IE: ONEOK, INC. EMPLOYEES RETIREE MEDIC

b Name of sponsor of entity listed in (a): ONEOK, INC

c EIN-PN 36-4090934-529 | **d** Entity code M | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4979000

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):

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

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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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
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b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection**

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

A Name of plan
ONEOK, INC. RETIREE REIMBURSEMENT ACCOUNT PLAN FOR FORMER EMPLOYEES

B Three-digit plan number (PN) ▶ 525

C Plan sponsor's name as shown on line 2a of Form 5500
ONEOK, INC.

D Employer Identification Number (EIN)
73-1520922

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	6965000	5865000
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6965000	5865000
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6965000	5865000

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	110000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		110000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(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)		770000
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		880000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1742000	
(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)		1742000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	238000	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		238000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		1980000

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		-1100000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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)** [X] 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: FORVIS MAZARS, LLP **(2)** EIN: 44-0160260

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

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

Part IV Compliance Questions

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

During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		50000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year ____________.

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

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

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

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

ONEOK, INC. RETIREE REIMBURSEMENT ACCOUNT PLAN FOR FORMER EMPLOYEES

EIN 73-1520922   PN 525

Independent Auditor’s Report and Financial Statements
(Modified Cash Basis)

December 31, 2024

ONEOK, INC. RETIREE REIMBURSEMENT ACCOUNT PLAN FOR FORMER EMPLOYEES

(Modified Cash Basis)

December 31, 2024

TABLE OF CONTENTS

All supplemental schedules required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended (ERISA), are omitted as they are inapplicable or not required.

Forvis Mazars, LLP
110 N. Elgin Avenue, Suite 400
Tulsa, OK 74120
P 918.584.2900 | F 918.584.2931
forvismazars.us

Independent Auditor's Report

ONEOK, Inc. Benefit Plan Administration Committee
ONEOK, Inc. Retiree Reimbursement Account Plan
for Former Employees
Tulsa, Oklahoma

Opinion

We have audited the financial statements of ONEOK, Inc. Retiree Reimbursement Account Plan for Former Employees (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), which comprise the statements of net assets available for benefits (modified cash basis) as of December 31, 2024 and 2023, the related statement of changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan (modified cash basis) as of December 31, 2024 and 2023, and the changes in net assets available for benefits (modified cash basis) for the year ended December 31, 2024, in accordance with the modified cash basis of accounting described in Note 2.

Basis for Opinion

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

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.

Forvis Mazars, LLP

Tulsa, Oklahoma
June 27, 2025

Federal Employer Identification Number: 44-0160260

ONEOK, INC. RETIREE REIMBURSEMENT ACCOUNT PLAN FOR FORMER EMPLOYEES

Statements of Net Assets Available for Benefits

(Modified Cash Basis)

December 31, 2024 and 2023

(*In thousands*)

	2024	2023
Investments:		
Plan interest in VEBA I, at fair value (Note 3)	**$ 4,979**	$ 6,146
Plan interest in VEBA II, at fair value (Note 3)	**886**	819
Net assets available for benefits	**$ 5,865**	$ 6,965

See accompanying Notes to Financial Statements.

ONEOK, INC. RETIREE REIMBURSEMENT ACCOUNT PLAN FOR FORMER EMPLOYEES

Statement of Changes in Net Assets Available for Benefits

(Modified Cash Basis)

Year Ended December 31, 2024

(*In thousands*)

Investment income:		
Plan interest in VEBA I's investment income (Note 3)	$	**651**
Plan interest in VEBA II's investment income (Note 3)		**119**
Total investment income		**770**
Employer contributions		**110**
Benefits paid and other:		
Benefits paid		**(1,742)**
Administrative and tax expense		**(238)**
Total benefits paid and other		**(1,980)**
Net decrease in net assets available for benefits		**(1,100)**
Net assets available for benefits, beginning of period		**6,965**
Net assets available for benefits, end of period	**$**	**5,865**

See accompanying Notes to Financial Statements.

(1) Description of the Plan

The following description of the ONEOK, Inc. Retiree Reimbursement Account Plan for Former Employees (the Plan) provides only general information. Participants should refer to the summary plan description or the full text of the plan document for a more complete description of the Plan's provisions.

(a) General

The Plan is administered by the ONEOK, Inc. Benefit Plan Administration Committee (the Plan Administrator) and is provided for the benefit of the employees of ONEOK, Inc. (ONEOK or the Company) and its subsidiaries hired prior to 2017 who terminate at age 50 or older with at least five consecutive years of full-time service and have been regularly scheduled to work at least 20 hours per week prior to the date of retirement. The Plan provides benefits to eligible former employees who are eligible for Medicare and obtain a guaranteed issue individual insurance Medigap policy through a designated private exchange. The purpose of the Plan is to establish retiree health reimbursement accounts (RRAs) that participants may use to purchase individual insurance Medigap policies through a designated private exchange or to reimburse eligible medical expenses. The Plan is intended to qualify as a self-insured medical reimbursement plan consistent with the Internal Revenue Code, as amended, as well as a health reimbursement arrangement as defined in IRS Notice 2002-45.

The Plan provides benefits only to eligible former employees, certain eligible dependents and separated long-term disability participants of ONEOK, its subsidiaries and affiliates.

The Plan is subject to the provisions of ERISA.

The ONEOK, Inc. Employees Retiree Medical Benefit Trust (VEBA I) and ONEOK, Inc. Employees Retiree Medical Trust II (VEBA II) serve as a funding mechanism for the Plan.

(b) Contributions

On the first day of each calendar month ONEOK credits eligible participants' accounts with an amount determined annually by ONEOK and generally based on the participant's date of retirement. Unused credits in each participant's account are forfeited 180 days after the participant's death or cessation of participation in the Plan. Additional contributions to the RRA by participants are not permitted, but participants may be required to contribute additional amounts toward applicable insurance premiums. In addition, ONEOK makes contributions directly to the Plan when necessary from the general assets of the Company for certain retired officers and their dependents or the surviving spouses and dependents of deceased officers. These contributions offset claims, fees and premiums paid on behalf of the former officers.

(c) Payment of Benefits

The Plan establishes a separate RRA for each participant in a family and all applicable credits for such participants will be credited to such RRA. A third-party administrator processes claims in accordance with plan provisions. Benefit payments are recorded when paid.

(d) Plan Termination

Although it has not expressed intention to do so, ONEOK has the right under the Plan, at any time and for any reason, to discontinue its contributions and/or to terminate the Plan, subject to the provisions of ERISA. In the event of termination of the Plan, remaining assets will be applied in a uniform and nondiscriminatory manner toward the provision of benefits for or on account of the participants. No assets of the Plan may revert to the Company or be used for purposes other than for the exclusive benefit of the Plan's participants.

(2) Summary of Significant Accounting Policies

(a) Basis of Accounting

The accompanying financial statements of the Plan have been prepared on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, certain additions to the Plan's assets are recognized when received rather than when earned, and certain deductions from the Plan's assets are recognized when paid rather than when the obligation is incurred.

(b) Use of Estimates

The preparation of financial statements on a modified cash basis requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, benefit obligations and changes therein. Actual results could differ from those estimates.

(c) Investment Valuation and Income Recognition

Quoted market prices, if available, are used to value the Plan's underlying investments included in the Master Trusts. Plan interests in the Master Trusts are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan utilizes a fair value hierarchy to classify fair value amounts recognized or disclosed in our financial statements based on the observability of inputs used to estimate such fair value. The levels of the hierarchy are described below:

- Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;
- Level 2 - Significant observable pricing inputs other than quoted prices included within Level 1 that are either directly or indirectly observable as of the reporting date. Essentially, this represents inputs that are derived principally from or corroborated by observable market data; and
- Level 3 - May include one or more unobservable inputs that are significant in establishing a fair value estimate. These unobservable inputs are developed based on the best information available and may include the Plan's own internal data.

The Plan categorizes investments in the Master Trusts for which fair value is determined using multiple inputs within a single level, based on the lowest level input that is significant to the fair value measurement in its entirety.

Plan interests in the Master Trusts' investment income (loss) are recorded when received or paid. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as well as held during the year. Purchases and sales of the Master Trusts' investments are recorded on a trade-date basis.

(d) Postretirement Benefits

The postretirement benefit obligation represents the actuarial present value of those estimated future benefits that are attributed to employee service rendered. Postretirement benefits include future benefits expected to be paid to or for (1) currently retired employees and their eligible dependents; and (2) eligible active employees and their eligible dependents after retirement from service. Prior to an active employee's full eligibility date, the postretirement benefit obligation is the portion of the expected postretirement benefit obligation that is attributed to that employee's service rendered to the valuation date.

The actuarial present value of the expected postretirement benefit obligation is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to historical payment data to estimate future annual payments per participant and to adjust such estimates for the time value of money (through a discount rate) and the probability of payment (by means of decrements such as those for death, disability or retirement) between the valuation date and the expected date of payment.

The following are other significant assumptions used in the valuations as of December 31, 2024 and 2023:

	2024	2023
Annual medical contribution escalator	**4.00%**	4.00%
Weighted-average discount rate	**5.80%**	5.50%
Average retirement age	**59**	59
Mortality and disability mortality tables used	**Pri-2012 Private Retirement Plans Mortality Tables for males and females projected generationally using scale MP-2020.**	Pri-2012 Private Retirement Plans Mortality Tables for males and females projected generationally using scale MP-2020.

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

(e) Other Benefits

Plan obligations for accumulated eligibility of participants are estimated by the Plan's actuary in accordance with accepted actuarial principles. Health claims incurred by the Plan's participants but not reported at year-end are included in the postretirement benefit obligation.

(f) Plan Tax Status

The VEBA I and VEBA II have been issued favorable determination letters from the Internal Revenue Service (IRS), dated October 6, 1997, and December 21, 2007, respectively, regarding their status as VEBAs under Section 501(c)(9) of the Internal Revenue Code. ONEOK believes the Plan, the VEBA I and the VEBA II are currently being operated within the applicable requirements of the Internal Revenue Code, which provides for tax-favored treatment of contributions to, and benefits paid out of, the VEBA I and VEBA II pursuant to the terms of the Plan.

(g) Administrative Expenses

Administrative expenses may be paid by ONEOK or the Plan using assets held in the VEBA I or VEBA II at the Plan Administrator's discretion.

(h) Recently Issued Accounting Standards Update

Changes to generally accepted accounting principles are established by the Financial Accounting Standards Board (FASB) in the form of Accounting Standards Updates (ASU) to the FASB Accounting Standards Codification. The Plan considers the applicability and impact of all ASUs. There were no recently issued ASUs adopted by the Plan for the year ended December 31, 2024.

(i) Subsequent Events

Subsequent events have been evaluated through June 27, 2025, which is the day the financial statements were available to be issued.

(3) Master Trusts

The Master Trusts include investments for the Plan and the Company-sponsored Health Plan for Former Employees. Plan interests in the Master Trusts in the Statements of Net Assets Available for Benefits represent approximately 40% and 45% of the VEBA I at December 31, 2024 and 2023, respectively, and approximately 36% and 37% of the VEBA II at December 31, 2024 and 2023, respectively. The net assets available for benefits are increased by contributions received by the Master Trusts and reduced by benefit payments and administrative expenses paid that are specifically identifiable to the individual plan. In addition, net assets available for benefits are increased (decreased) by investment income (loss) and reduced by administrative and investment management expenses allocated from the Master Trusts to each plan. Investment income (loss) and administrative and investment management expenses are allocated at the end of each month to each plan based on their relative share of the Master Trust assets.

The following is a summary of the Master Trusts' investments and Plan interests in the Master Trusts at December 31, 2024, in thousands:

	Master Trust Balances		Plan Interests in Master Trust Balances	
	VEBA I	**VEBA II**	**VEBA I**	**VEBA II**
Investments, at fair value:				
Money market funds	**$ 628**	**$ 50**	**$ 251**	**$ 18**
Equity securities	**8,219**	**2,417**	**3,288**	**868**
Municipal obligations fund	**3,540**	**—**	**1,440**	**—**
Total investments, at fair value	**$ 12,387**	**$ 2,467**	**$ 4,979**	**$ 886**

The following is a summary of the Master Trusts' investments and Plan interests in the Master Trusts at December 31, 2023, in thousands:

	Master Trust Balances		Plan Interests in Master Trust Balances	
	VEBA I	VEBA II	VEBA I	VEBA II
Investments, at fair value:				
Money market funds	$ 703	$ 32	$ 316	$ 12
Equity securities	9,020	2,206	4,059	807
Municipal obligations fund	3,797	—	1,771	—
Total investments, at fair value	$ 13,520	$ 2,238	$ 6,146	$ 819

The following is a summary of the investment income in the Master Trusts for the year ended December 31, 2024, in thousands:

	VEBA I	VEBA II	Total
Net appreciation	$ 1,178	$ 273	$ 1,451
Interest and dividends	335	57	392
Investment income	$ 1,513	$ 330	$ 1,843

The following tables set forth the Master Trusts' recurring fair value measurements for each level within the fair value hierarchy for the periods indicated, in thousands:

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 2	$ 676	$ —	$ 678
Equity securities	10,636	—	—	10,636
Municipal obligations fund	3,540	—	—	3,540
Total investments, at fair value	$ 14,178	$ 676	$ —	$ 14,854

	December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market funds	$ 3	$ 732	$ —	$ 735
Equity securities	11,226	—	—	11,226
Municipal obligations fund	3,797	—	—	3,797
Total investments, at fair value	$ 15,026	$ 732	$ —	$ 15,758

(4) Benefit Obligations

The following table sets forth the Plan's accumulated benefit obligations as of December 31, 2024 and 2023, in thousands:

	2024	2023
Accumulated postretirement benefit obligation		
Current retirees	$ 21,069	$ 21,745
Other participants fully eligible for benefits	311	322
Other participants not yet fully eligible for benefits	1,690	2,364
Plan's total accumulated postretirement benefit obligation	$ 23,070	$ 24,431

The following table sets forth the changes in the Plan's accumulated benefit obligation for the year ended December 31, 2024, in thousands:

	2024
Accumulated postretirement benefit obligation	
Beginning of period	$ 24,431
Net decrease during the period attributable to:	
Benefits paid, benefits accumulated and other changes	(756)
Changes in actuarial assumptions	(605)
Plan's total accumulated postretirement benefit obligation, end of period	$ 23,070

The Plan's deficiency of benefit obligations over net assets at December 31, 2024 and 2023, relates primarily to the postretirement benefit obligation, the funding of which is not covered by the current contribution rate. Although not guaranteed, it is expected that the deficiency will be funded through future increases in the contribution rate. Actuarial gains decreasing our benefit obligation are due primarily to the change in the discount rate assumption. See Note 2 *(d)* for additional details on actuarial assumptions.

(5) Parties-in-Interest Transactions

ONEOK provides certain administrative services at no cost to the Plan, which qualifies as a party-in-interest transaction under ERISA and is exempt from the prohibited transaction rules.

(6) Risks and Uncertainties

The Plan's underlying investments included in the Master Trusts contain various investment securities that, in general, are exposed to risks, such as interest rate, credit and overall price and market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities held will occur in the near term and such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

The actuarial present value of benefit obligations is reported based on certain assumptions pertaining to interest rates, inflation rates, health care inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.