

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

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan  <u>RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION AND PARTICIPATING SUBSIDIARY COMPANIES</u></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)  <u>CITGO PETROLEUM CORPORATION</u></p> <p><u>PO BOX 4689</u>  <u>HOUSTON, TX 77210-4689</u></p>	<p><b>1c</b> Effective date of plan  <u>01/01/1949</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>73-1173881</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>832-486-4000</u></p> <p><b>2d</b> Business code (see instructions)  <u>324110</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	KRESHA SIVINSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/15/2025	JAMES R. SHOEMAKER
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<p><b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor</p> <p>BENEFIT PLANS COMMITTEE C/O CITGO PETROLEUM CORPORATION PO BOX 4689 HOUSTON, TX 77210-4689</p>	<p><b>3b</b> Administrator's EIN 73-1195676</p> <p><b>3c</b> Administrator's telephone number 832-486-4000</p>
<p><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:</p> <p><b>a</b> Sponsor's name</p> <p><b>c</b> Plan Name</p>	<p><b>4b</b> EIN</p> <p><b>4d</b> PN</p>
<p><b>5</b> Total number of participants at the beginning of the plan year</p>	<p><b>5</b> 3859</p>
<p><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>).</p> <p><b>a(1)</b> Total number of active participants at the beginning of the plan year .....</p> <p><b>a(2)</b> Total number of active participants at the end of the plan year .....</p> <p><b>b</b> Retired or separated participants receiving benefits.....</p> <p><b>c</b> Other retired or separated participants entitled to future benefits .....</p> <p><b>d</b> Subtotal. Add lines <b>6a(2)</b>, <b>6b</b>, and <b>6c</b>.....</p> <p><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....</p> <p><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....</p> <p><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) .....</p> <p><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) .....</p> <p><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....</p>	<p><b>6a(1)</b> 1570</p> <p><b>6a(2)</b> 1649</p> <p><b>6b</b> 1646</p> <p><b>6c</b> 285</p> <p><b>6d</b> 3580</p> <p><b>6e</b> 381</p> <p><b>6f</b> 3961</p> <p><b>6g(1)</b></p> <p><b>6g(2)</b></p> <p><b>6h</b> 7</p>
<p><b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....</p>	<p><b>7</b></p>

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

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

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

<p><b>a Pension Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)</p>	<p><b>b General Schedules</b></p> <p>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)</p> <p>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u></p> <p>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)</p>
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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

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**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>RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION AND PARTICIPATING SUBSIDIARY COMPANIES</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>CITGO PETROLEUM CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>73-1173881</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>507111824</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>528163831</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>2027</u>	<u>342824773</u>
	<b>b</b> For terminated vested participants .....	<u>262</u>	<u>13657286</u>
	<b>c</b> For active participants .....	<u>1570</u>	<u>137262366</u>
	<b>d</b> Total .....	<u>3859</u>	<u>493744425</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>5.17 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>8034565</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>3039087</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>11073652</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	<u>10/09/2025</u>
	<u>GEORGE C. SANGER</u>	Date
	Type or print name of actuary	<u>23-06326</u>
	<u>AON CONSULTING, INC.</u>	Most recent enrollment number
	Firm name	<u>281-882-6345</u>
	<u>MSC# 17866 P.O. BOX 803507</u> <u>DALLAS, TX 75380</u>	Telephone number (including area code)
	Address of the firm	

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



<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> 63
<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> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 11073652
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 2512889
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	0		0	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 8560763
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	3874099	3874099	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 4686664
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 4686664
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 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 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>RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION AND PARTICIPATING SUBSIDIARY COMPANIES</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>CITGO PETROLEUM CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>73-1173881</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)

WILLIS TOWERS WATSON

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	421828	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)

MERCER

20-1932099

(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 50	NONE	242633	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)

AON CONSULTING INC.

22-2232264

(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 50	NONE	64633	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)

ALIGHT SOLUTIONS, LLC

36-2235791

(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?
49 50	NONE	49758	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)

BOKF, NA DBA BANK OF TEXAS

73-0780382

(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?
21 50	NONE	27531	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)

CURCIO WEBB, LLC

36-4171366

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	9736	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)

INNOVATIVE LEGAL SOLUTIONS, INC.

76-0739552

(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?
49 50	NONE	8227	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)

EY

34-6565596

(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 50	NONE	5175	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 RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION AND PARTICIPATING SUBSIDIARY COMPANIES	<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 CITGO PETROLEUM CORPORATION	<b>D</b> Employer Identification Number (EIN) <u>73-1173881</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>DEFINED BENEFIT MASTER TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>CITGO PETROLEUM CORPORATION</u>		
<b>c</b> EIN-PN <u>56-1819750-007</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>483967640</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)	

**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>	<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 <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION AND PARTICIPATING SUBSIDIARY COMPANIES</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>CITGO PETROLEUM CORPORATION</b>	<b>D</b> Employer Identification Number (EIN) <b>73-1173881</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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<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>	16500000	5100000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	0	8414
<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>	490784611	483967640
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<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:		<b>(a)</b> Beginning of Year	<b>(b)</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>	507284611	489076054
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	231141	144311
<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>	231141	144311
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	507053470	488931743

**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>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	5100000	
<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>		5100000
<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>		0
<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>		0
(3) 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 .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		11466721
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		16566721

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	31942149	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		31942149
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	674197	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	64633	
(8) Legal fees .....	<b>2i(8)</b>	8227	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>	27531	
(11) Other expenses.....	<b>2i(11)</b>	1971711	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		2746299
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		34688448

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-18121727
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **KPMG LLP**

(2) EIN: **13-5565207**

**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		40000000
<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.			

**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 590457.

<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>RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION AND PARTICIPATING SUBSIDIARY COMPANIES</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>CITGO PETROLEUM CORPORATION</u>	<b>D</b> Employer Identification Number (EIN) <u>73-1173881</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 73-6210970

**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		39
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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.)
----------------	---

**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>
-----------------	-------------------

**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.
----------------	---

**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: 43.5 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 25.3 %  
 High-Yield Debt: 16.2 % Real Assets: 14.5 % Cash or Cash Equivalents: 0.5 % Other: 0.0 %

**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 \_\_\_\_\_.

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

Employer ID No: 73-1173881  
Plan Number: 002

Financial Statements

December 31, 2024 and 2023

(With Independent Auditors' Report Thereon)

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

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Note: All supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they are required.	



KPMG LLP  
One Cleveland Center  
Suite 2600  
1375 East Ninth Street  
Cleveland, OH 44114-1796

## Independent Auditors' Report

To the Plan Participants and Plan Administrator  
Retirement Plan of Citgo Petroleum Corporation and Participating Subsidiary Companies:

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

We have performed audits of the financial statements of Retirement Plan of Citgo Petroleum Corporation and Participating Subsidiary Companies (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 and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2024, 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 9 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 Auditors' 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 U.S. generally accepted accounting principles.
- 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 (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical



requirements relating to our 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 U.S. generally accepted accounting principles, 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 available to be issued.

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

#### *Auditors' Responsibilities for the Audit of the Financial Statements*

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 U.S. generally accepted accounting principles.

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 U.S. generally accepted accounting principles.

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.

*KPMG LLP*

Cleveland, Ohio  
October 14, 2025

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

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

	<b>2024</b>	<b>2023</b>
<b>Assets:</b>		
Investment in CITGO Petroleum Corporation Defined Benefit Master Trust, at fair value	\$ 483,967,640	\$ 490,784,611
<b>Receivables:</b>		
Accrued Income	8,414	-
Employer contributions	5,100,000	8,500,000
Total assets	489,076,054	499,284,611
<b>Liabilities:</b>		
Accrued administrative expenses	144,311	231,141
Net assets available for benefits	\$ 488,931,743	\$ 499,053,470

See accompanying notes to financial statements.

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

Statement of Changes in Net Assets Available for Benefits  
Year ended December 31, 2024

	<b>2024</b>
<b>ADDITIONS:</b>	
Employer contributions	\$ 13,100,000
Plan's share of CITGO Petroleum Corporation Defined Benefit Master Trust investment income	11,466,721
Total additions	24,566,721
 <b>DEDUCTIONS:</b>	
Benefits paid directly to participants	(31,942,149)
Administrative expenses	(2,746,299)
Total deductions	(34,688,448)
Net decrease	(10,121,727)
 <b>Net assets available for benefits:</b>	
Beginning of year	499,053,470
End of year	\$ 488,931,743

See accompanying notes to financial statements.

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

Statements of Accumulated Plan Benefits

December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 314,380,118	\$ 326,982,607
Other participants	135,818,621	151,647,818
Total vested benefits	450,198,739	478,630,425
Nonvested benefits	7,662,310	8,135,204
Total actuarial present value of accumulated plan benefits	\$ 457,861,049	\$ 486,765,629

See accompanying notes to financial statements.

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

	<b>2024</b>
Actuarial present value of accumulated plan benefits, beginning of year	\$ 486,765,629
Increase (decrease) during the year attributable to:	
Benefits accumulated and actuarial experience	9,929,506
Interest due to the decrease in the discount period	25,198,641
Benefits paid	(31,942,149)
Actuarial assumption changes (note 4)	(32,090,578)
Net decrease	(28,904,580)
 Actuarial present value of accumulated plan benefits, end of year	 \$ 457,861,049

See accompanying notes to financial statements.

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

Notes to Financial Statements

December 31, 2024 and 2023

**(1) Plan Description**

The Retirement Plan of CITGO Petroleum Corporation and Participating Subsidiary Companies (the Plan) is a noncontributory, defined benefit pension plan covering substantially all hourly employees of CITGO Petroleum Corporation (CITGO) and its participating subsidiary companies (collectively, the Company). Effective January 1, 1999, nonunion hourly full-time and part-time employees, who are not at a retail facility, are no longer covered under the Plan. These employees are now covered by the CITGO Petroleum Corporation Salaried Employees' Pension Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective October 14, 2016, the net assets and the actuarial present value of accumulated plan benefits of the Pension Plan for Hourly Employees of CITGO Refining and Chemicals were merged into the Plan.

The following description of the Plan is provided for general information purposes only. Participants should refer to the Plan's Summary Plan Description (SPD) or the Plan document for a more complete description of the Plan's provisions. The terms used herein are as defined in the Plan document.

**(a) General**

The Plan provides for retirement and death benefits. The Company contributes such amounts as necessary to provide assets sufficient to meet the benefits to be paid to Plan participants and to comply with the minimum funding requirements of ERISA. In accordance with ERISA funding requirements and historical Company funding policy, contributions to be made by the Company after the Plan year-end, which were considered due as of the reporting date, have been accrued in the accompanying financial statements. The Benefit Plans Committee of CITGO serves as the plan administrator. BOK Financial Corporation (BOKF, NA), a qualified institution, is the trustee of the Plan (the Trustee).

In 2021, certain plan participants filed a class action lawsuit in the Northern District of Illinois alleging that, prior to 2018, the Plan contained outdated actuarial assumptions for the conversion of benefits into the joint and survivor form of annuity. A settlement was approved by the Court in January 2025. In connection with the settlement, the plan was amended effective July 1, 2025, to increase benefits for certain participants and beneficiaries receiving joint and survivor annuity benefits.

**(b) Master Trust**

The Plan's investments are held in the CITGO Petroleum Corporation Defined Benefit Master Trust (the Master Trust) that was established for the investment of assets of the Plan and the CITGO Petroleum Corporation Salaried Employees' Pension Plan (the Salaried Plan). Each participating plan has an undivided interest in the Master Trust.

**(c) Vesting**

Effective January 1, 2023, the vesting requirement was decreased from five years to three years for the active participants less than 55 years old. Prior to that, participants became fully vested upon completion of five years of service, attainment of at least age 55 while in employment, or becoming permanently and totally disabled while in employment.

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**(d) Pension Benefits**

Employees with five or more years of service, including service with a related predecessor plan employer, or employees who retire from employment on or after normal retirement age (age 65) are entitled to monthly pension benefits beginning at normal retirement age, or later, equal to the greater of (a) any past service benefits, supplemental benefits, and initial service benefits accrued under the predecessor plan, plus 1.5% of that part of the participant's Basic Monthly Earnings subject to the Social Security tax base plus 2.25% of that part of Basic Monthly Earnings in excess of the Social Security tax base for each year of service completed after December 31, 1970 or for participants who are members of certain unions or the Canadian Retirement Plan, as defined by the Plan; (b) 1.275% of the participant's Final Average Pay up to the average monthly Social Security tax base multiplied by the participant's Benefit Credit Service accumulated prior to January 1, 2009, plus 1.375% of the participant's Final Average Pay up to the average monthly Social Security tax base multiplied by the participant's Benefit Credit Service accumulated on or after January 1, 2009, plus 1.5% of the Final Average Pay in excess of the average monthly Social Security tax base multiplied by the participant's Benefit Credit Service; or (c) \$12 multiplied by the participant's eligible years of service. Vested employees with less than five years of service, excluding employees who retire from employment on or after normal retirement age, are entitled only to the benefit described in (a) above. The Plan permits early retirement beginning at age 55. Participants receive the present value of their accumulated plan benefits as a lump-sum distribution upon retirement or termination if such value is \$1,000 or less. If the present value of any vested benefit for a participant who is no longer in employment and who is no longer accruing Benefit Credit Service is in excess of \$1,000 but not in excess of \$5,000 that participant may elect at any time to receive the benefit solely in the form of a single sum payment. Any married participant will receive a retirement benefit in the form of a standard joint and survivor benefit unless specifically rejected by the participant, with consent of spouse. The standard joint and survivor benefit is of equivalent actuarial value to the single life annuity benefit with a reduced benefit payable for the life of the participant with the provision that, after death, one-half of the reduced benefit will be paid to the surviving spouse for life.

If a participant dies at age 55 or older while in employment, the participant's eligible surviving spouse will receive a benefit equal to one-half of the benefit to which the participant would have been entitled had the participant elected to retire on the first day of the month following the date of death with a single life annuity.

During the plan year ended December 31, 2022, the Plan was amended to freeze the career average benefits effective December 31, 2022 and put in place cash balance benefits effective January 1, 2023 for all hourly employees. The vesting requirement was decreased from five (5) years to three (3) years for the active participants less than 55 years old as of the effective date. The unlimited lump sum option was made available to all active participants as of December 31, 2022 and new entrants on or after January 1, 2023. The amendment was adopted in June 2022 and recognized as of December 31, 2022.

Effective January 1, 2023, each participant is credited with a Pension Account, a hypothetical account maintained for recordkeeping purposes to accumulate compensation credits for each plan year of a participant's active participation in the Plan and interest credits thereon until the benefit commence-

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ment. Compensation credit means the amount deemed credited to a participant's Pension Account based upon the participant's base pay at the percentages following:

<u>Points on credit date</u>	<u>Credit rate on base pay</u>
Less than 45	4.5 %
45 through 64	5.5
65 or more and older	7.0

Points are determined by the sum of the participant's age plus his or her years of credited service.

If a participant with five or more years of service for vesting purposes dies prior to age 55 while in employment or terminates prior to retiring and later dies, the participant's eligible surviving spouse will be entitled to receive benefits equal to the survivor portion of a 50% joint and survivor annuity beginning on the participant's normal retirement date or, if the spouse elects, an actuarially reduced benefit at an early retirement date.

Active employees who become permanently and totally disabled are eligible for a disability retirement benefit under the Plan. The disability retirement benefit will be the normal retirement benefit for participants with five or more years of service payable immediately and a reduced benefit for participants with less than five years of service payable at their earliest retirement date.

**(e) Plan Termination**

No amendment of the Plan may diminish the accrued benefit of any participant. Although it has not expressed any intention to do so, CITGO's board of directors has the right under the Plan to amend or terminate the Plan subject to the provisions set forth in ERISA and the Plan document.

The Pension Benefit Guaranty Corporation (PBGC) guarantees, subject to certain limitations prescribed by ERISA, the payment of all nonforfeitable basic benefits. Should the Plan terminate at some future time, the assets are to be allocated in an order of precedence set forth in the Plan document. Whether a particular participant's accumulated plan benefits will be paid depends upon (1) the priority of those benefits, (2) the extent of net assets available for distribution, and (3) the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

**(2) Summary of Significant Accounting Policies**

**(a) Basis of Presentation**

The financial statements of the Plan are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America (GAAP).

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**(b) Valuation of Investments and Income Recognition**

The Plan's investment in the Master Trust is based on the Plan's prorated allocation of the fair value of the underlying investments within the Master Trust. The underlying investments consisted of common/collective trusts, investment funds structured as limited partnerships and limited liability corporations (investment funds), and a money market fund. The individual investment funds are measured at fair value using net asset value per share (NAV) as a practical expedient for interest held in the respective investment by the Master Trust or have a readily determinable value as is the case for the common/collective trusts, at year end. The investments and income within the Master Trust are allocated to the Plan and the Salaried Plan based on each plan's equity in the Master Trust. The Plan's investment accounted for 38.2% of the underlying assets of the Master Trust at December 31, 2024 and 2023, respectively.

Security transactions are recorded in the Master Trust on a trade date basis. Dividends are recorded on the ex-dividend date. Interest is recorded as earned. Net appreciation in fair value of investments includes gains and losses on investments bought and sold as well as held during the year.

**(c) Administrative Expenses**

Generally, fees charged by the Trustee, investment manager, and others for products or services related to management of the investments are allocated to the Plan and the Salaried Plan based on each plan's equity in the Master Trust. Individual plan level expenses including but not limited to fees for benefit services, PBGC premiums, auditing services, legal services, and actuarial services are charged directly to the Plan.

**(d) Management Estimates**

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

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**(3) Assets Held by Master Trust**

Assets held by the Master Trust are not segregated by each participating plan. The assets held by the Master Trust as of December 31, 2024 are presented in the following table:

	<b>Master Trust balance</b>	<b>Plan's interest in Master Trust balance</b>
Interest receivable	\$ 25,005	\$ 9,545
Money market fund	14,485,564	5,872,196
Investment funds	1,253,283,840	478,085,899
Total assets held by Master Trust	\$ 1,267,794,409	\$ 483,967,640

Plan's interest in the Master Trust as a percentage of the total 38.2%

The assets held by the Master Trust as of December 31, 2023 are presented in the following table:

	<b>Master Trust balance</b>	<b>Plan's interest in Master Trust balance</b>
Interest receivable	\$ 192,198	\$ 73,517
Money market fund	34,219,742	13,242,192
Investment funds	1,250,407,583	477,468,902
Total assets held by Master Trust	\$ 1,284,819,523	\$ 490,784,611

Plan's interest in the Master Trust as a percentage of the total 38.2%

Net investment income of the Master Trust for the year ended December 31, 2024 is as follows:

Investment income:	
Net appreciation in fair value of investments	\$ 16,212,143
Interest and dividends	14,018,586
Administrative expenses	(339,919)
Net investment income	\$ 29,890,810

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
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**(4) Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, attributable under the Plan's provisions to the service that employees have 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 deceased employees, and (c) present employees or their beneficiaries. Benefits payable under all circumstances (i.e., retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits has been determined by an independent actuarial firm and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected payment dates. The effect of Plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in determining accumulated plan benefits as of December 31, 2024 and 2023 valuation dates are as follows:

	<u>2024</u>	<u>2023</u>
Actuarial cost method (funding)	Unit Credit	Unit Credit
Discount rate	5.97%	5.35%
Crediting interest rate	3.91%	4.29%
Mortality:		
Healthy participants	Pri-2012 Mortality Tables with Blue Collar Adjustment, projected generationally with Projection Scale MP-2021.	Pri-2012 Mortality Tables with Blue Collar Adjustment, projected generationally with Projection Scale MP-2021.
Disabled participants	Pri-2012 Disabled Retiree Mortality Table, projected generationally with Projection Scale MP-2021.	Pri-2012 Disabled Retiree Mortality Table, projected generationally with Projection Scale MP-2021.

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

The actuarial assumption changes for the year ended December 31, 2024, relate to changes in the lump sum conversion mortality assumption and interest rates.

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**(5) Reconciliation of Financial Statements to Form 5500**

The following is a reconciliation of employer contributions per the financial statements to the Annual Return/Report of Employee Benefit Plan (Form 5500) Schedule SB for the year ended December 31, 2024:

	<b>2024</b>
Employer contributions from the financial statements	\$ 13,100,000
Plan year 2024 employer contributions recharacterized to 2023	(8,000,000)
Employer contributions per Form 5500 Schedule SB	<b>\$ 5,100,000</b>

The following is a reconciliation of employer contributions per the financial statements to the Annual Return/Report of Employee Benefit Plan (Form 5500) Schedule H for the year ended December 31, 2024:

	<b>2024</b>
Employer contributions from the financial statements	\$ 13,100,000
Plan year 2024 employer contributions recharacterized to 2023	(8,000,000)
Employer contributions per Form 5500 Schedule H	<b>\$ 5,100,000</b>

**(6) Tax Status**

The Company obtained its latest determination letter dated February 8, 2018, in which the Internal Revenue Service (IRS) stated that the Plan, as designed and amended, is qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended, (the Code) and that the related trust was exempt from federal income taxes under Code Section 501(a). The Plan has been amended since receiving the letter, however, the Benefit Plans Committee of CITGO believes the Plan is being operated and administered in accordance with Code Section 401(a) requirements and that the related trust is exempt from federal income taxes under Code Section 501(a).

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

**(7) Risks and Uncertainties**

The Plan, through its investment in the Master Trust, utilizes various investment instruments. Investment securities, in general, are exposed to various risks such as interest rate, credit, and overall market volatility.

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Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term.

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

In October 2023, the Special Master appointed by the United States District Court for the District of Delaware in connection with the case of Crystallex International Corp. v. Bolivarian Republic of Venezuela (D. Del. Case. No.17- 151-LPS) commenced a process under which the shares of PDV Holding, Inc., the indirect parent company of CITGO Petroleum (the plan sponsor), are proposed to be sold to satisfy certain creditor claims. This sale process is subject to a number of conditions and contingencies and CITGO Petroleum cannot predict the outcome of the sale process. Accordingly, CITGO Petroleum cannot estimate whether the resolution of the sale process and related litigation matters will have a material adverse effect on the Plan.

**(8) Master Trust Fair Value Measurements**

ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy which requires an entity to maximize the use of observable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value.

- Level 1 – inputs to the valuation methodology are unadjusted quoted prices in active markets for identical assets that the Master Trust has the ability to access at the measurement date.
- Level 2 – inputs to the valuation methodology are observable for the asset or liability (other than quoted prices included within Level 1), either directly or indirectly. Observable inputs are those that reflect the assumptions market participants would use in pricing the asset developed on market data obtained from sources independent of the Master Trust.
- Level 3 – inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs are those that reflect the Master Trust's own assumptions about the assumptions that market participants would use in pricing the asset, developed based on the best information available in the circumstances.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
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Notes to Financial Statements

December 31, 2024 and 2023

The following is a description of the Master Trust's valuation methodologies for assets measured at fair value. There have been no changes in methodologies used or transfers between levels as of December 31, 2024 and 2023.

*Money Market Fund*

The money market fund is valued at the daily closing price as reported by the fund. The money market fund held by the Master Trust is an open-end fund that is registered with the Securities and Exchange Commission. The fund is required to publish its daily net asset value (NAV) and to transact at that price. The money market fund held by the Master Trust is deemed to be actively traded and is classified within Level 1 of the valuation hierarchy.

*Common/Collective Trust Funds*

These funds are valued at the daily NAV as reported by the issuer and are classified within Level 2 of the valuation hierarchy. The investments primarily consist of mutual funds that are valued on the basis of readily determinable market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Master Trust's valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

*Investment Funds*

These investments are valued at the NAV as reported by the issuer as a practical expedient for fair value and have not been categorized in the fair value hierarchy. The net asset value is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value. Participant transactions (purchases and sales) may occur daily.

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Notes to Financial Statements

December 31, 2024 and 2023

Master Trust assets measured at fair value or at NAV as a practical expedient as of December 31, 2024:

	<b>Fair value measurements using</b>			<b>Total</b>
	<b>Quoted prices in active markets (Level 1)</b>	<b>Significant other observable inputs (Level 2)</b>	<b>Significant unobservable inputs (Level 3)</b>	
Money market fund	\$ 14,485,564	\$ -	\$ -	\$ 14,485,564
Common/collective trust funds	-	915,019,741	-	915,019,741
<b>Total</b>	<b>\$ 14,485,564</b>	<b>\$ 915,019,741</b>	<b>\$ -</b>	<b>\$ 929,505,305</b>
Assets measured at NAV:				
Investment funds				338,264,099
<b>Total investments</b>				<b>\$ 1,267,769,404</b>

Master Trust assets measured at fair value or at NAV as a practical expedient as of December 31, 2023:

	<b>Fair value measurements using</b>			<b>Total</b>
	<b>Quoted prices in active markets (Level 1)</b>	<b>Significant other observable inputs (Level 2)</b>	<b>Significant unobservable inputs (Level 3)</b>	
Money market fund	\$ 34,219,742	\$ -	\$ -	\$ 34,219,742
Common/collective trust funds	-	911,617,623	-	911,617,623
<b>Total</b>	<b>\$ 34,219,742</b>	<b>\$ 911,617,623</b>	<b>\$ -</b>	<b>\$ 945,837,365</b>
Assets measured at NAV:				
Investment funds				338,789,960
<b>Total investments</b>				<b>\$ 1,284,627,325</b>

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Notes to Financial Statements

December 31, 2024 and 2023

The fair values of the following plan assets have been estimated using the NAV per share as of December 31, 2024:

	<u>2024</u>	<u>Unfunded commitments</u>	<u>Redemption frequency**</u>	<u>Redemption notice period</u>
Asset category:				
Private debt <sup>(a)</sup>	\$ 23,237,619	\$ -	(a)	(a)
Fixed income	118,527,436	-	daily, monthly	1 to 15 days
Global equity	46,398,512	-	daily, monthly	1 to 30 days
Real estate	<u>150,100,532</u>	<u>-</u>	daily, quarterly	1 to 90 days
Total	<u>\$ 338,264,099</u>	<u>\$ -</u>		

The fair values of the following plan assets have been estimated using the NAV per share as of December 31, 2023:

	<u>2023</u>	<u>Unfunded commitments</u>	<u>Redemption frequency**</u>	<u>Redemption notice period</u>
Asset category:				
Fixed income	\$ 131,038,930	\$ -	daily, monthly	1 to 15 days
Global equity	51,899,951	-	daily, monthly	1 to 30 days
Real estate	<u>155,851,079</u>	<u>-</u>	daily, quarterly	1 to 90 days
Total	<u>\$ 338,789,960</u>	<u>\$ -</u>		

\*\* Information reflects a range of various terms from multiple investments.

(a) The private debt fund invest in companies that are not publicly traded on stock exchanges. The fund's investment strategy is defined, and it aims to create value within the target companies to eventually sell them for a profit. The redemption frequency for transactions <10% of the investment balance is monthly and the redemption notice period is 30 days. The redemption frequency for transactions >10% of the investment balance is quarterly and the redemption notice period is 60 days.

**RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION  
AND PARTICIPATING SUBSIDIARY COMPANIES**

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December 31, 2024 and 2023

**(9) Information Certified by the Plan's Trustee**

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the plan administrator has obtained certifications from BOK Financial Corporation that all of the information provided by them is complete and accurate.

Information included in the accompanying financial statements and notes to financial statements as to investment in CITGO Petroleum Corporation Defined Benefit Master Trust, the Plan's share of CITGO Petroleum Corporation Defined Benefit Master Trust investment income, total assets held by Master Trust included in notes 3 and 8, total Master Trust net appreciation in fair value of investment funds, and total Master Trust interest and dividends in note 3 are presented in reliance solely upon those certifications.

**(10) Subsequent Events**

The Plan has evaluated subsequent events through October 14, 2025, the date the financial statements were available to be issued.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

Schedule SB, line 26a – Schedule of Active Participant Data  
 as of January 1, 2024

**Schedule SB, Line 26a – Schedule of Active Participant Data**

As of January 1, 2024

CITGO Petroleum Corporation

Retirement Plan of CITGO Petroleum Corporation and Participating Subsidiary Companies

Active Employees

EIN: 73-1173881 PN: 002

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	16	1								
25-29	52 \$96,990 \$4,129	39 \$110,708 \$4,114								
30-34	61 \$93,846 \$4,050	90 \$113,273 \$4,038	40 \$113,946 \$4,166							
35-39	53 \$95,821 \$4,006	101 \$116,100 \$3,536	86 \$115,453 \$4,902	36 \$120,038 \$4,627	2					
40-44	37 \$101,572 \$4,128	67 \$124,510 \$3,547	97 \$123,588 \$5,129	51 \$124,101 \$7,891	26 \$114,627 \$10,776	1				
45-49	21 \$118,773 \$3,481	53 \$117,343 \$3,972	52 \$124,315 \$4,357	43 \$123,959 \$8,884	39 \$114,053 \$10,647	9	1			
50-54	9	36 \$127,907 \$2,689	35 \$130,895 \$3,443	39 \$122,617 \$10,824	37 \$118,422 \$12,293	11	4	3		
55-59	11	18	20 \$139,390 \$4,383	27 \$118,311 \$8,577	30 \$114,520 \$9,499	13	21 \$118,107 \$10,689	9		
60-64	3	16	16	17	22 \$121,070 \$8,201	21 \$118,873 \$9,915	13	14	2	
65-69	1	3	2	2	10	10	4	7	4	6
70+										

N-1,570

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

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

<b>Interest Rates</b>	Based on segment rates with a four month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA.
1 <sup>st</sup> Segment Rate	4.75%
2 <sup>nd</sup> Segment Rate	4.87%
3 <sup>rd</sup> Segment Rate	5.59%
<b>Interest Rates for Maximum Tax Purposes</b>	Based on segment rates with a four month lookback (as of September 2023), without regard to the interest rate corridor.
1 <sup>st</sup> Segment Rate	3.62%.
2 <sup>nd</sup> Segment Rate	4.46%.
3 <sup>rd</sup> Segment Rate	4.52%.
Expected Return on Assets for VPA Development	2023: 7.63%, limited to 5.74%  2022: 5.02%
Cash Balance Interest Crediting Rate	4.29%.
Social Security Wage Base Increases	Future wage indices are based on a national wage increase of 3.50% per year.
Lump Sum Conversion Assumptions	Interest rate: Same as the segment rates used in the underlying valuation.  Mortality: Current IRC section 417(e) table
<b>Optional Payment Form Election Percentage</b>	
Final Average Pay	For Active Retirements, Future Vested Deferred, Future Disabilities, and Current Vested Deferred, it is assumed that of these participants, 33.33% will elect a Single Life Annuity, 33.33% will elect a 50% J&S Annuity, and 33.33% will elect a 100% J&S Annuity.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
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Cash Balance	It is assumed that all participants will elect a Lump Sum
<b>Retirement Age</b>	
Active Participants	See Table 1
Deferred Participants	
Final Average Pay	Age 63
Cash Balance	Immediate
Mortality Rates	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Salary Increase Rates	See Table 4.
Spousal Assumptions	It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses and females are two years younger than their spouses.
Valuation Compensation	Base Pay
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.
Decrement Timing	Middle of year decrements, except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%.
Valuation of Plan Assets	Average of the fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
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calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(c)(iii).

Assumed Administrative Expenses Included in Target Normal Cost

Prior year actual administrative expenses paid from the Trust excluding PBGC premiums, plus current year actual PBGC premiums.

Actuarial Method

Standard Unit Credit Cost Method.

Valuation Date

January 1, 2024.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
Subsidiary Companies  
EIN: 731173881 PN: 002

## Actuarial Assumptions and Methods

**Table 1**

**Retirement Rates**

Age	
55	2.0%
56	4.0%
57	4.0%
58	6.0%
59	10.0%
60	10.0%
61	15.0%
62	19.0%
63	12.0%
64	23.0%
65	25.0%
66	35.0%
67	35.0%
68	35.0%
69	40.0%
70	100.0%

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

**Table 2**

**Withdrawal Rates for 0 to 3 Years of Service**

Years of Service	
Under 1	10.0%
1	7.0%
2	4.0%

**Withdrawal Rates for 3+ Years of Service**

Age		Age		Age		Age	
Under 20	9.000%	32	3.200%	44	2.046%	56	1.386%
21	8.000%	33	3.100%	45	2.013%	57	1.320%
22	7.000%	34	3.000%	46	1.980%	58	1.254%
23	6.000%	35	2.871%	47	1.947%	59	1.188%
24	5.000%	36	2.739%	48	1.914%	60	1.122%
25	3.900%	37	2.607%	49	1.881%	61	1.056%
26	3.800%	38	2.475%	50	1.848%	62	0.924%
27	3.700%	39	2.343%	51	1.782%	63	0.858%
28	3.600%	40	2.277%	52	1.716%	64	0.825%
29	3.500%	41	2.211%	53	1.650%	65+	0.000%
30	3.400%	42	2.145%	54	1.518%		
31	3.300%	43	2.079%	55	1.452%		

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
Subsidiary Companies  
EIN: 731173881 PN: 002

**Table 3**

**Sample Disability Rates**

<b>Age</b>	<b>Male</b>	<b>Female</b>
20	0.000320	0.000280
25	0.000470	0.000480
30	0.000670	0.000830
35	0.001000	0.001260
40	0.001570	0.001790
45	0.002530	0.002610
50	0.004150	0.004270
55	0.007510	0.007450
60	0.011330	0.008970
65	0.015140	0.010480

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
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 EIN: 731173881 PN: 002

**Table 4**

**Salary Increases**

<b>Age</b>	<b>Salary Increases</b>	<b>Age</b>	<b>Salary Increases</b>
Under 25	7.50%	46	4.40%
26	7.25%	47	4.30%
27	7.00%	48	4.16%
28	6.75%	49	4.02%
29	6.50%	50	3.88%
30	6.25%	51	3.74%
31	6.10%	52	3.60%
32	5.95%	53	3.50%
33	5.80%	54	3.40%
34	5.65%	55	3.30%
35	5.50%	56	3.20%
36	5.36%	57	3.10%
37	5.22%	58	3.06%
38	5.18%	59	3.02%
39	5.06%	60	2.98%
40	5.00%	61	2.94%
41	4.88%	62	2.90%
42	4.78%	63	2.84%
43	4.68%	64	2.78%
44	4.58%	65+	2.75%
45	4.50%		

<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 RETIREMENT PLAN OF CITGO PETROLEUM CORPORATION AND PARTICIPATING SUBSIDIARY COMPANIES	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CITGO PETROLEUM CORPORATION	<b>D</b> Employer Identification Number (EIN) 73-1173881	
<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>	507,111,824	
<b>b</b> Actuarial value .....	<b>2b</b>	528,163,831	
<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 .....	2,027	342,824,773	342,824,773
<b>b</b> For terminated vested participants .....	262	13,657,286	13,657,286
<b>c</b> For active participants .....	1,570	137,262,366	146,095,753
<b>d</b> Total .....	3,859	493,744,425	502,577,812
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	5.17%	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	8,034,565	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	3,039,087	
<b>c</b> Target normal cost .....	<b>6c</b>	11,073,652	

**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>	GEORGE C. SANGER Signature of actuary	10/09/2025 Date
	GEORGE C. SANGER Type or print name of actuary	2306326 Most recent enrollment number
	AON CONSULTING, INC. Firm name	281-882-6345 Telephone number (including area code)
	MSC# 17866 P.O. BOX 803507 DALLAS TX 75380 Address of the firm	

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



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

**21** Discount rate:

**a** Segment rates:

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

**22** Weighted average retirement age ..... **22** 63

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

**28** Unpaid minimum required contributions for all prior years ..... **28** 0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

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

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

**a** Target normal cost (line 6c)..... **31a** 11,073,652

**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 2,512,889

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

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

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 8,560,763

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	3,874,099	3,874,099

**36** Additional cash requirement (line 34 minus line 35)..... **36** 4,686,664

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 4,686,664

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

**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)..... **39** 0

**40** Unpaid minimum required contributions for all years ..... **40** 0

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

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

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.17%</b>	<b>Interest Adjusted Contribution</b>
September 5, 2025	\$ 5,100,000	613	\$ 4,686,664
Total Contribution	\$ 5,100,000		\$ 4,686,664

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)	
55.5		2.00%	1.0000	1.11
56.5		4.00%	0.9800	2.21
57.5		4.00%	0.9408	2.16
58.5		6.00%	0.9032	3.17
59.5		10.00%	0.8490	5.05
60.5		10.00%	0.7641	4.62
61.5		15.00%	0.6877	6.34
62.5		19.00%	0.5845	6.94
63.5		12.00%	0.4735	3.61
64.5		23.00%	0.4166	6.18
65.5		25.00%	0.3208	5.25
66.5		35.00%	0.2406	5.60
67.5		35.00%	0.1564	3.69
68.5		35.00%	0.1017	2.44
69.5		40.00%	0.0661	1.84
70		100.00%	0.0396	2.78
			Weighted Average	62.99

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
Subsidiary Companies  
EIN: 731173881 PN: 002

## Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The decrement timing assumption was changed from beginning of year to middle of year, except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%.
- The cash balance interest crediting rate changed from 3.64% to 4.29%.
- The expected return on assets changed from 7.63% in 2023 to 7.90% in 2024.
- The assumed retirement age for deferred participants' final average pay benefits was changed from age 62 to age 63.
- The assumption for spousal age for females was changed from assuming females are three years younger than their spouse to two years younger than their spouse.
- The retirement rates for active participants were updated to reflect recent plan experience and future expectations.
- The withdrawal rates were updated to reflect recent plan experience and future expectations.
- The salary increase rates were updated to reflect recent plan experience and future expectations.

These changes were made to better reflect the anticipated plan experience. The funding non-prescribed assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

Schedule SB, line 26a – Schedule of Active Participant Data  
 as of January 1, 2024

**Schedule SB, Line 26a – Schedule of Active Participant Data**

As of January 1, 2024

CITGO Petroleum Corporation

Retirement Plan of CITGO Petroleum Corporation and Participating Subsidiary Companies

Active Employees

EIN: 73-1173881 PN: 002

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	16	1								
25-29	52 \$96,990 \$4,129	39 \$110,708 \$4,114								
30-34	61 \$93,846 \$4,050	90 \$113,273 \$4,038	40 \$113,946 \$4,166							
35-39	53 \$95,821 \$4,006	101 \$116,100 \$3,536	86 \$115,453 \$4,902	36 \$120,038 \$4,627	2					
40-44	37 \$101,572 \$4,128	67 \$124,510 \$3,547	97 \$123,588 \$5,129	51 \$124,101 \$7,891	26 \$114,627 \$10,776	1				
45-49	21 \$118,773 \$3,481	53 \$117,343 \$3,972	52 \$124,315 \$4,357	43 \$123,959 \$8,884	39 \$114,053 \$10,647	9	1			
50-54	9	36 \$127,907 \$2,689	35 \$130,895 \$3,443	39 \$122,617 \$10,824	37 \$118,422 \$12,293	11	4	3		
55-59	11	18	20 \$139,390 \$4,383	27 \$118,311 \$8,577	30 \$114,520 \$9,499	13	21 \$118,107 \$10,689	9		
60-64	3	16	16	17	22 \$121,070 \$8,201	21 \$118,873 \$9,915	13	14	2	
65-69	1	3	2	2	10	10	4	7	4	6
70+										

N-1,570

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
Subsidiary Companies  
EIN: 731173881 PN: 002

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	1,428,474	174,705	30,650,280	32,253,459
2025	2,693,726	225,658	30,028,690	32,948,074
2026	3,722,300	322,815	29,404,285	33,449,400
2027	4,594,499	352,567	28,763,389	33,710,455
2028	5,404,655	395,549	28,133,880	33,934,084
2029	6,129,681	468,771	27,454,335	34,052,787
2030	6,758,395	512,641	26,753,943	34,024,979
2031	7,348,412	552,083	26,017,947	33,918,442
2032	7,893,967	602,380	25,218,262	33,714,609
2033	8,398,263	661,309	24,376,050	33,435,622
2034	8,864,253	721,367	23,505,385	33,091,005
2035	9,293,017	762,477	22,577,027	32,632,521
2036	9,729,258	771,908	21,589,244	32,090,410
2037	10,122,996	842,899	20,558,680	31,524,575
2038	10,485,819	944,366	19,486,020	30,916,205
2039	10,839,245	950,696	18,373,571	30,163,512
2040	11,165,552	1,075,944	17,228,057	29,469,553
2041	11,459,757	1,119,716	16,057,621	28,637,094
2042	11,717,288	1,134,082	14,871,605	27,722,975
2043	11,975,267	1,190,831	13,680,307	26,846,405
2044	12,198,864	1,260,437	12,494,692	25,953,993
2045	12,371,697	1,276,959	11,326,059	24,974,715
2046	12,534,799	1,278,052	10,185,712	23,998,563
2047	12,629,634	1,317,042	9,084,668	23,031,344
2048	12,679,380	1,343,365	8,033,339	22,056,084
2049	12,631,890	1,330,587	7,041,181	21,003,658
2050	12,548,211	1,328,942	6,116,207	19,993,360
2051	12,381,466	1,358,730	5,264,660	19,004,856
2052	12,167,801	1,349,828	4,490,763	18,008,392
2053	11,902,172	1,318,695	3,796,607	17,017,474
2054	11,598,652	1,289,913	3,182,148	16,070,713
2055	11,248,868	1,248,589	2,645,289	15,142,746
2056	10,855,510	1,207,575	2,182,220	14,245,305
2057	10,435,696	1,167,534	1,787,740	13,390,970

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2058	9,991,413	1,121,627	1,455,664	12,568,704
2059	9,531,579	1,074,713	1,179,253	11,785,545
2060	9,069,749	1,049,019	951,507	11,070,275
2061	8,597,909	999,081	765,565	10,362,555
2062	8,129,425	932,401	614,963	9,676,789
2063	7,661,196	883,178	493,777	9,038,151
2064	7,205,084	833,778	396,767	8,435,629
2065	6,752,723	799,167	319,387	7,871,277
2066	6,314,302	735,356	257,780	7,307,438
2067	5,886,790	686,309	208,749	6,781,848
2068	5,473,370	637,724	169,678	6,280,772
2069	5,069,643	589,804	138,457	5,797,904
2070	4,682,225	542,753	113,409	5,338,387
2071	4,306,362	496,811	93,210	4,896,383
2072	3,945,144	452,216	76,816	4,474,176
2073	3,596,548	409,194	63,427	4,069,169

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

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

<b>Interest Rates</b>	Based on segment rates with a four month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate corridor under ARPA.
1 <sup>st</sup> Segment Rate	4.75%
2 <sup>nd</sup> Segment Rate	4.87%
3 <sup>rd</sup> Segment Rate	5.59%
 <b>Interest Rates for Maximum Tax Purposes</b>	 Based on segment rates with a four month lookback (as of September 2023), without regard to the interest rate corridor.
1 <sup>st</sup> Segment Rate	3.62%.
2 <sup>nd</sup> Segment Rate	4.46%.
3 <sup>rd</sup> Segment Rate	4.52%.
 Expected Return on Assets for VPA Development	 2023: 7.63%, limited to 5.74%  2022: 5.02%
 Cash Balance Interest Crediting Rate	 4.29%.
 Social Security Wage Base Increases	 Future wage indices are based on a national wage increase of 3.50% per year.
 Lump Sum Conversion Assumptions	 Interest rate: Same as the segment rates used in the underlying valuation.  Mortality: Current IRC section 417(e) table
 <b>Optional Payment Form Election Percentage</b>	
 Final Average Pay	 For Active Retirements, Future Vested Deferred, Future Disabilities, and Current Vested Deferred, it is assumed that of these participants, 33.33% will elect a Single Life Annuity, 33.33% will elect a 50% J&S Annuity, and 33.33% will elect a 100% J&S Annuity.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

Cash Balance	It is assumed that all participants will elect a Lump Sum
<b>Retirement Age</b>	
Active Participants	See Table 1
Deferred Participants	
Final Average Pay	Age 63
Cash Balance	Immediate
Mortality Rates	2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Salary Increase Rates	See Table 4.
Spousal Assumptions	It is assumed that 80% of males and 60% of females have an eligible spouse, and that males are two years older than their spouses and females are two years younger than their spouses.
Valuation Compensation	Base Pay
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.
Decrement Timing	Middle of year decrements, except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%.
Valuation of Plan Assets	Average of the fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
Subsidiary Companies  
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calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(c)(iii).

Assumed Administrative Expenses Included in Target Normal Cost

Prior year actual administrative expenses paid from the Trust excluding PBGC premiums, plus current year actual PBGC premiums.

Actuarial Method

Standard Unit Credit Cost Method.

Valuation Date

January 1, 2024.

Schedule SB Attachment (Form 5500) –2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
Subsidiary Companies  
EIN: 731173881 PN: 002

## Actuarial Assumptions and Methods

**Table 1**

**Retirement Rates**

Age	
55	2.0%
56	4.0%
57	4.0%
58	6.0%
59	10.0%
60	10.0%
61	15.0%
62	19.0%
63	12.0%
64	23.0%
65	25.0%
66	35.0%
67	35.0%
68	35.0%
69	40.0%
70	100.0%

Schedule SB Attachment (Form 5500) –2024 Plan Year  
 Retirement Plan of CITGO Petroleum Corporation and Participating  
 Subsidiary Companies  
 EIN: 731173881 PN: 002

**Table 2**

**Withdrawal Rates for 0 to 3 Years of Service**

Years of Service	
Under 1	10.0%
1	7.0%
2	4.0%

**Withdrawal Rates for 3+ Years of Service**

Age		Age		Age		Age	
Under 20	9.000%	32	3.200%	44	2.046%	56	1.386%
21	8.000%	33	3.100%	45	2.013%	57	1.320%
22	7.000%	34	3.000%	46	1.980%	58	1.254%
23	6.000%	35	2.871%	47	1.947%	59	1.188%
24	5.000%	36	2.739%	48	1.914%	60	1.122%
25	3.900%	37	2.607%	49	1.881%	61	1.056%
26	3.800%	38	2.475%	50	1.848%	62	0.924%
27	3.700%	39	2.343%	51	1.782%	63	0.858%
28	3.600%	40	2.277%	52	1.716%	64	0.825%
29	3.500%	41	2.211%	53	1.650%	65+	0.000%
30	3.400%	42	2.145%	54	1.518%		
31	3.300%	43	2.079%	55	1.452%		

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**Table 3**

**Sample Disability Rates**

<b>Age</b>	<b>Male</b>	<b>Female</b>
20	0.000320	0.000280
25	0.000470	0.000480
30	0.000670	0.000830
35	0.001000	0.001260
40	0.001570	0.001790
45	0.002530	0.002610
50	0.004150	0.004270
55	0.007510	0.007450
60	0.011330	0.008970
65	0.015140	0.010480

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**Table 4**

**Salary Increases**

<b>Age</b>	<b>Salary Increases</b>	<b>Age</b>	<b>Salary Increases</b>
Under 25	7.50%	46	4.40%
26	7.25%	47	4.30%
27	7.00%	48	4.16%
28	6.75%	49	4.02%
29	6.50%	50	3.88%
30	6.25%	51	3.74%
31	6.10%	52	3.60%
32	5.95%	53	3.50%
33	5.80%	54	3.40%
34	5.65%	55	3.30%
35	5.50%	56	3.20%
36	5.36%	57	3.10%
37	5.22%	58	3.06%
38	5.18%	59	3.02%
39	5.06%	60	2.98%
40	5.00%	61	2.94%
41	4.88%	62	2.90%
42	4.78%	63	2.84%
43	4.68%	64	2.78%
44	4.58%	65+	2.75%
45	4.50%		

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## Schedule SB, Part V – Summary of Plan Provisions

### Plan Provisions

#### Plan Overview

Effective Date	January 1, 1949
Date of Most Recent Amendment	Plan was restated January 1, 2023
Participation	Attainment of age 21 and one year of service. The plan is open to new entrants.
Eligible Population	Select hourly employees of CITGO Petroleum Corporation or related company
Future Plan Changes	CITGO Petroleum Corporation reserves the right to amend or terminate the plan.
Type of Plan	Cash Balance Plan. Prior benefit formulas frozen as of December 31, 2022.

#### Cash Balance Benefits

Opening Account	\$0.
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#### Compensation Credits

Amount	Percent of compensation based on points (age plus years of service) at year-end:
--------	--

- Less than 45 points: 4.5%
- 45 to 64 points: 5.5%
- 65 or more points: 7.0%

Timing	End of Calendar Year for active participants.
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**Transition Credits**

Amount 6% of compensation per year through December 31, 2027 for participants that were age 40 or older with at least 10 years of vesting service on December 31, 2022.

Timing End of Calendar Year for active participants.

**Interest Credit**

Amount Interest on account at beginning of year based on the 30-year Treasury rate for September of the prior year, or 1.5% if greater.

Timing End of calendar year until benefits commence.

**Prior Formula Benefits (Frozen as of December 31, 2022)**

Accrued Benefit Benefits accrued prior to December 31, 2022 are based on a monthly amount equal to the greater of (a), (b), or (c):

- a) “Basic Retirement Benefit” accumulation of 1.5% of basic earnings up to the Social Security Wage Base plus 2.25% of monthly earnings in excess of the Social Security Wage Base for each year of benefit credit service. Pay and service are frozen as of December 31, 2022.
- b) “Minimum Requirement Benefit” calculated as \$12 for each year of total service. Service is frozen as of December 31, 2022.
- c) “Alternative Minimum Retirement Benefit” calculated as the sum of (i) and (ii):
  - i) 1.275% of Final Average Pay up to the Social Security tax base plus 1.5% of Final Average Pay in excess of the Social Security tax base for each year of benefit credit service as of January 1, 2009
  - ii) 1.375% of Final Average Pay up to the Social Security tax base plus 1.5% of Final Average

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Pay in excess of the Social Security tax base for each year of benefit credit service as of December 31, 2022 but after January 1, 2009

Final Average Pay Highest consecutive 36 months of pay within the last 120 months. Pay is frozen as of December 31, 2022.

**Normal Retirement**

Eligibility Age 65.

Benefit Cash balance at commencement payable as a lump sum or an actuarial equivalent annuity. Prior formula accrued benefit payable as single life annuity.

**Early Retirement**

Eligibility Age 55 while in employment for prior formula benefits. Upon being fully vested for cash balance benefits.

Benefit Cash balance at commencement date payable as a lump sum or an actuarial equivalent annuity.

Prior formulas accrued benefit reduced for commencement before age 62. Early retirement factors are as follows:

Age	Factors
62 or older	1.00
61	0.95
60	0.90
59	0.86
58	0.82
57	0.78
56	0.74
55	0.70

**Postponed Retirement**

Eligibility Termination of service after Normal Retirement Date.

Benefit Cash balance, as an actuarially equivalent annuity.

For prior formula benefits, accrued benefit.

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**Disability Retirement**

Eligibility	Participant must be permanently or totally disabled.
Benefit	<p>For fully vested participants: Prior formula benefits calculated as of normal retirement age but commencing immediately without reduction. Cash balance benefits payable immediately as actuarially equivalent annuity.</p> <p>For participants with less than three years of vesting service: Basic Retirement Benefit payable at normal retirement date based on service through disability date. Reductions for commencement prior to normal retirement age are based on early retirement factors. Cash balance benefits payable immediately as actuarially equivalent annuity.</p>

**Vested Termination**

Eligibility	Three years of vesting service.
Benefit	<p>For prior plan formula benefits, accrued benefit is calculated as of employee termination date and commences on normal retirement date.</p> <p>For cash balance benefits, the cash balance at commencement date payable as a lump sum or an actuarial equivalent annuity. Benefit may be commenced any time after termination</p>

**Preretirement Death (before early retirement eligibility)**

Eligibility	Death before commencement (and after completion of at least five years of vesting service for prior formula benefits), with death occurring either from active employment before early retirement age or from terminated status.
Benefit	For prior formula benefits, spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a 50% joint & survivor annuity option with spouse as beneficiary. Benefit is

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actuarially reduced for commencement prior to normal retirement age. For single participants, no benefits are payable.

For cash balance benefits, the cash balance with interest credits until beneficiary's commencement. Benefit can be payable to a non-spouse beneficiary.

**Preretirement Death (after early retirement eligibility)**

**Eligibility** Death before commencement (and after completion of at least five years of vesting service for prior formula benefits), with death occurring from active employment after attaining early retirement age.

**Benefit** For prior formula benefits, spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a single life annuity. Benefit is reduced for commencement prior to normal retirement age using early retirement reduction factors. For single participants, no benefits are payable.

For cash balance benefits, the cash balance with interest credits until beneficiary's commencement. Benefit can be payable to a non-spouse beneficiary.

**Automatic Cost-of-Living Increase** None

**Employee Contributions** None

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Retirement Plan of CITGO Petroleum Corporation and Participating  
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**Definitions**

Normal Form of Benefit	For prior formula benefits, the accrued benefit as a single life annuity. For cash balance benefits, a single life annuity that is actuarially equivalent to the account balance at time of payment.
Optional Forms of Benefit	Actuarially equivalent amounts may be paid in any of the following forms: <ul style="list-style-type: none"><li>• Single life annuity.</li><li>• 10-year certain and life annuity.</li><li>• Any whole percentage joint and survivor annuity.</li><li>• Single life annuity level income option.</li><li>• 100% contingent level income option.</li><li>• 50% contingent level income option.</li><li>• 10-year certain level income option.</li><li>• Lump sum option. (available in select circumstances for prior formula benefits, but always available for cash balance).</li></ul>
Pensionable Earnings	Regular pay (hourly rate x scheduled hours). Overtime is included if normally and customarily included for participant.
Vesting Service	Participants earn one year of vesting service when they complete 1,000 hours of service during a plan year, assuming they're at least 18 years of age.  Participants are fully vested in their Cash Balance after three years of service or attainment of Age 55.
Benefit Credit Service	Period of employment after becoming a plan participant until December 31, 2022, excluding those periods of employment while in a group of employees not eligible to participate in the plan.

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**Actuarial Equivalence**

Lump Sums

417(e) Mortality and 417(e) Interest for November of the prior year.

Optional Annuity Forms

Prior to January 1, 2018:

For participants- 1971 Group Annuity Mortality Table projected to 1975 (blending 95% male and 5% of female rates).

For beneficiaries- 1971 Group Annuity Mortality Table projected to 1975 (blending 5% male and 95% of female rates).

Interest: 8.00% per annum.

Effective January 1, 2018:

The greater of the prior actuarial equivalence optional annuity form factors or using 417(e) Mortality and 417(e) Interest for September of the prior year.

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Retirement Plan of CITGO Petroleum Corporation and Participating  
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Plan Provisions—Former Pension Plan for Hourly Employees of CITGO  
Refining and Chemicals (CRC)

**Plan Overview**

Effective Date	April 1, 1987.
Restated Plan	January 1, 2016.
Frozen	December 31, 2022
Participation	No new participants after December 31, 2002. Prior to January 1, 2003, one month of service.
<b>Accrued Benefit</b>	Calculated as of normal retirement age as the greater of (i) minus (ii) or (iii):

(i)  $1.6\% \times \text{Final Average Earnings} \times \text{Credited Service}$  (limited to 35 years).

(ii)  $1\text{-}2/3\% \times \text{Social Security Benefit} \times \text{Credited Service}$  (limited to 30 years)

(iii) If the participant has completed 10 years of service,  $\$144 \times \text{Credited Service}$  (limited to 35 years).

**Normal Retirement**

Eligibility Age 65 with 5 years of service.

Benefit Accrued benefit payable as a 10-year certain and life annuity.

**Early Retirement**

Eligibility Age 60 with 10 years of service or Age 55 with 15 years of service.

Benefit The accrued benefit is reduced as follows:

(i) and (iii) are reduced by 5% per year for each year before age 60.

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(ii) is reduced using actuarially equivalent factors (84-UP mortality and 5.0% interest).

**Postponed Retirement**

Eligibility Termination of service after Normal Retirement Date.  
Benefit Accrued benefit payable as a 10-year certain and life annuity.

**Disability Retirement**

Eligibility None.  
Benefit N/A.

**Vested Termination**

Eligibility Five years of service.  
Benefit Benefit computed as for Normal Retirement payable at Normal Retirement Date or reduced in same manner as Early Retirement.

**Preretirement Death**

Eligibility The participant must have five years of vesting service and died prior to their benefit commencement date.  
Benefit Spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a 50% joint & survivor annuity option with spouse as beneficiary. Benefit is reduced for commencement prior to normal retirement age. For single participants, no benefits are payable.

**Automatic Cost-of-Living Increase** None

**Employee Contributions** None

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
Subsidiary Companies  
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**Definitions**

Normal Form of Benefit	The accrued benefit as a 10-year certain and life annuity.
Optional Forms of Benefit	Actuarially equivalent amounts may be paid in any of the following forms: <ul style="list-style-type: none"><li>• Single life annuity</li><li>• Joint and survivor annuity of any percentage 100% or less.</li><li>• Level income option</li><li>• Lump sum (up to \$10,000)</li></ul>
Pensionable Earnings	Regular compensation (excludes bonuses, overtime pay, severance pay, expense allowances, and special compensation.
Final Average Earnings	The average of the highest three consecutive years of compensation out of the last 10 years of service.
Vesting Service	Periods of employment attained after age 18
Benefit Credit Service	Continuous service up to a maximum of 35 years. Benefit Service is frozen as of 12/31/2002.

**Actuarial Equivalence**

Lump Sums	417(e) Mortality and 417(e) Interest for September of the prior year.
Optional Annuity Forms	Prior to January 1, 2018: Tabular Factors Effective January 1, 2018: The greater of the prior actuarial equivalence optional annuity form factors or using 417(e) Mortality and 417(e) Interest for September of the prior year.

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Retirement Plan of CITGO Petroleum Corporation and Participating  
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Plan Provisions—Former CITGO Asphalt Refining Company (Seaview)

**Plan Overview**

Merger Date	December 31, 1992.
General Overview	No actives remain. Only deferred vested and retiree participants remain.  Benefit is Seaview benefit as of December 31, 1992 plus CITGO benefit after December 31, 1992. Pre-1993 benefit is adjusted for Seaview early commencement factors and optional form factors.

**Changes in Plan Provisions Since the Prior Valuation**

There were no changes in the plan provisions since the prior valuation.

**Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

<b>Date</b>	<b>Amount</b>	<b>Days to Discount to 1/1/2024 at 5.17%</b>	<b>Interest Adjusted Contribution</b>
September 5, 2025	\$ 5,100,000	613	\$ 4,686,664
Total Contribution	\$ 5,100,000		\$ 4,686,664

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 Retirement Plan of CITGO Petroleum Corporation and Participating  
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Schedule SB, line 22 – Description of Weighted Average  
 Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)	
55.5		2.00%	1.0000	1.11
56.5		4.00%	0.9800	2.21
57.5		4.00%	0.9408	2.16
58.5		6.00%	0.9032	3.17
59.5		10.00%	0.8490	5.05
60.5		10.00%	0.7641	4.62
61.5		15.00%	0.6877	6.34
62.5		19.00%	0.5845	6.94
63.5		12.00%	0.4735	3.61
64.5		23.00%	0.4166	6.18
65.5		25.00%	0.3208	5.25
66.5		35.00%	0.2406	5.60
67.5		35.00%	0.1564	3.69
68.5		35.00%	0.1017	2.44
69.5		40.00%	0.0661	1.84
70		100.00%	0.0396	2.78
			Weighted Average	62.99

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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	1,428,474	174,705	30,650,280	32,253,459
2025	2,693,726	225,658	30,028,690	32,948,074
2026	3,722,300	322,815	29,404,285	33,449,400
2027	4,594,499	352,567	28,763,389	33,710,455
2028	5,404,655	395,549	28,133,880	33,934,084
2029	6,129,681	468,771	27,454,335	34,052,787
2030	6,758,395	512,641	26,753,943	34,024,979
2031	7,348,412	552,083	26,017,947	33,918,442
2032	7,893,967	602,380	25,218,262	33,714,609
2033	8,398,263	661,309	24,376,050	33,435,622
2034	8,864,253	721,367	23,505,385	33,091,005
2035	9,293,017	762,477	22,577,027	32,632,521
2036	9,729,258	771,908	21,589,244	32,090,410
2037	10,122,996	842,899	20,558,680	31,524,575
2038	10,485,819	944,366	19,486,020	30,916,205
2039	10,839,245	950,696	18,373,571	30,163,512
2040	11,165,552	1,075,944	17,228,057	29,469,553
2041	11,459,757	1,119,716	16,057,621	28,637,094
2042	11,717,288	1,134,082	14,871,605	27,722,975
2043	11,975,267	1,190,831	13,680,307	26,846,405
2044	12,198,864	1,260,437	12,494,692	25,953,993
2045	12,371,697	1,276,959	11,326,059	24,974,715
2046	12,534,799	1,278,052	10,185,712	23,998,563
2047	12,629,634	1,317,042	9,084,668	23,031,344
2048	12,679,380	1,343,365	8,033,339	22,056,084
2049	12,631,890	1,330,587	7,041,181	21,003,658
2050	12,548,211	1,328,942	6,116,207	19,993,360
2051	12,381,466	1,358,730	5,264,660	19,004,856
2052	12,167,801	1,349,828	4,490,763	18,008,392
2053	11,902,172	1,318,695	3,796,607	17,017,474
2054	11,598,652	1,289,913	3,182,148	16,070,713
2055	11,248,868	1,248,589	2,645,289	15,142,746
2056	10,855,510	1,207,575	2,182,220	14,245,305
2057	10,435,696	1,167,534	1,787,740	13,390,970

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2058	9,991,413	1,121,627	1,455,664	12,568,704
2059	9,531,579	1,074,713	1,179,253	11,785,545
2060	9,069,749	1,049,019	951,507	11,070,275
2061	8,597,909	999,081	765,565	10,362,555
2062	8,129,425	932,401	614,963	9,676,789
2063	7,661,196	883,178	493,777	9,038,151
2064	7,205,084	833,778	396,767	8,435,629
2065	6,752,723	799,167	319,387	7,871,277
2066	6,314,302	735,356	257,780	7,307,438
2067	5,886,790	686,309	208,749	6,781,848
2068	5,473,370	637,724	169,678	6,280,772
2069	5,069,643	589,804	138,457	5,797,904
2070	4,682,225	542,753	113,409	5,338,387
2071	4,306,362	496,811	93,210	4,896,383
2072	3,945,144	452,216	76,816	4,474,176
2073	3,596,548	409,194	63,427	4,069,169

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## Schedule SB, Part V — Summary of Plan Provisions

### Plan Provisions

#### Plan Overview

Effective Date	January 1, 1949
Date of Most Recent Amendment	Plan was restated January 1, 2023
Participation	Attainment of age 21 and one year of service. The plan is open to new entrants.
Eligible Population	Select hourly employees of CITGO Petroleum Corporation or related company
Future Plan Changes	CITGO Petroleum Corporation reserves the right to amend or terminate the plan.
Type of Plan	Cash Balance Plan. Prior benefit formulas frozen as of December 31, 2022.

#### Cash Balance Benefits

Opening Account	\$0.
-----------------	------

#### Compensation Credits

Amount	Percent of compensation based on points (age plus years of service) at year-end:
--------	--

- Less than 45 points: 4.5%
- 45 to 64 points: 5.5%
- 65 or more points: 7.0%

Timing	End of Calendar Year for active participants.
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Schedule SB Attachment (Form 5500) —2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
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**Transition Credits**

Amount 6% of compensation per year through December 31, 2027 for participants that were age 40 or older with at least 10 years of vesting service on December 31, 2022.

Timing End of Calendar Year for active participants.

**Interest Credit**

Amount Interest on account at beginning of year based on the 30-year Treasury rate for September of the prior year, or 1.5% if greater.

Timing End of calendar year until benefits commence.

**Prior Formula Benefits (Frozen as of December 31, 2022)**

Accrued Benefit Benefits accrued prior to December 31, 2022 are based on a monthly amount equal to the greater of (a), (b), or (c):

- a) “Basic Retirement Benefit” accumulation of 1.5% of basic earnings up to the Social Security Wage Base plus 2.25% of monthly earnings in excess of the Social Security Wage Base for each year of benefit credit service. Pay and service are frozen as of December 31, 2022.
- b) “Minimum Requirement Benefit” calculated as \$12 for each year of total service. Service is frozen as of December 31, 2022.
- c) “Alternative Minimum Retirement Benefit” calculated as the sum of (i) and (ii):
  - i) 1.275% of Final Average Pay up to the Social Security tax base plus 1.5% of Final Average Pay in excess of the Social Security tax base for each year of benefit credit service as of January 1, 2009
  - ii) 1.375% of Final Average Pay up to the Social Security tax base plus 1.5% of Final Average

Schedule SB Attachment (Form 5500) —2024 Plan Year  
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Pay in excess of the Social Security tax base for each year of benefit credit service as of December 31, 2022 but after January 1, 2009

Final Average Pay Highest consecutive 36 months of pay within the last 120 months. Pay is frozen as of December 31, 2022.

**Normal Retirement**

Eligibility Age 65.

Benefit Cash balance at commencement payable as a lump sum or an actuarial equivalent annuity. Prior formula accrued benefit payable as single life annuity.

**Early Retirement**

Eligibility Age 55 while in employment for prior formula benefits. Upon being fully vested for cash balance benefits.

Benefit Cash balance at commencement date payable as a lump sum or an actuarial equivalent annuity.

Prior formulas accrued benefit reduced for commencement before age 62. Early retirement factors are as follows:

Age	Factors
62 or older	1.00
61	0.95
60	0.90
59	0.86
58	0.82
57	0.78
56	0.74
55	0.70

**Postponed Retirement**

Eligibility Termination of service after Normal Retirement Date.

Benefit Cash balance, as an actuarially equivalent annuity.

For prior formula benefits, accrued benefit.

Schedule SB Attachment (Form 5500) —2024 Plan Year  
Retirement Plan of CITGO Petroleum Corporation and Participating  
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**Disability Retirement**

Eligibility	Participant must be permanently or totally disabled.
Benefit	<p>For fully vested participants: Prior formula benefits calculated as of normal retirement age but commencing immediately without reduction. Cash balance benefits payable immediately as actuarially equivalent annuity.</p> <p>For participants with less than three years of vesting service: Basic Retirement Benefit payable at normal retirement date based on service through disability date. Reductions for commencement prior to normal retirement age are based on early retirement factors. Cash balance benefits payable immediately as actuarially equivalent annuity.</p>

**Vested Termination**

Eligibility	Three years of vesting service.
Benefit	<p>For prior plan formula benefits, accrued benefit is calculated as of employee termination date and commences on normal retirement date.</p> <p>For cash balance benefits, the cash balance at commencement date payable as a lump sum or an actuarial equivalent annuity. Benefit may be commenced any time after termination</p>

**Preretirement Death (before early retirement eligibility)**

Eligibility	Death before commencement (and after completion of at least five years of vesting service for prior formula benefits), with death occurring either from active employment before early retirement age or from terminated status.
Benefit	For prior formula benefits, spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a 50% joint & survivor annuity option with spouse as beneficiary. Benefit is

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actuarially reduced for commencement prior to normal retirement age. For single participants, no benefits are payable.

For cash balance benefits, the cash balance with interest credits until beneficiary's commencement. Benefit can be payable to a non-spouse beneficiary.

**Preretirement Death (after early retirement eligibility)**

**Eligibility** Death before commencement (and after completion of at least five years of vesting service for prior formula benefits), with death occurring from active employment after attaining early retirement age.

**Benefit** For prior formula benefits, spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a single life annuity. Benefit is reduced for commencement prior to normal retirement age using early retirement reduction factors. For single participants, no benefits are payable.

For cash balance benefits, the cash balance with interest credits until beneficiary's commencement. Benefit can be payable to a non-spouse beneficiary.

**Automatic Cost-of-Living Increase** None

**Employee Contributions** None

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**Definitions**

Normal Form of Benefit	For prior formula benefits, the accrued benefit as a single life annuity. For cash balance benefits, a single life annuity that is actuarially equivalent to the account balance at time of payment.
Optional Forms of Benefit	Actuarially equivalent amounts may be paid in any of the following forms: <ul style="list-style-type: none"><li>• Single life annuity.</li><li>• 10-year certain and life annuity.</li><li>• Any whole percentage joint and survivor annuity.</li><li>• Single life annuity level income option.</li><li>• 100% contingent level income option.</li><li>• 50% contingent level income option.</li><li>• 10-year certain level income option.</li><li>• Lump sum option. (available in select circumstances for prior formula benefits, but always available for cash balance).</li></ul>
Pensionable Earnings	Regular pay (hourly rate x scheduled hours). Overtime is included if normally and customarily included for participant.
Vesting Service	Participants earn one year of vesting service when they complete 1,000 hours of service during a plan year, assuming they're at least 18 years of age.  Participants are fully vested in their Cash Balance after three years of service or attainment of Age 55.
Benefit Credit Service	Period of employment after becoming a plan participant until December 31, 2022, excluding those periods of employment while in a group of employees not eligible to participate in the plan.

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**Actuarial Equivalence**

Lump Sums

417(e) Mortality and 417(e) Interest for November of the prior year.

Optional Annuity Forms

Prior to January 1, 2018:

For participants- 1971 Group Annuity Mortality Table projected to 1975 (blending 95% male and 5% of female rates).

For beneficiaries- 1971 Group Annuity Mortality Table projected to 1975 (blending 5% male and 95% of female rates).

Interest: 8.00% per annum.

Effective January 1, 2018:

The greater of the prior actuarial equivalence optional annuity form factors or using 417(e) Mortality and 417(e) Interest for September of the prior year.

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Plan Provisions—Former Pension Plan for Hourly Employees of CITGO  
Refining and Chemicals (CRC)

**Plan Overview**

Effective Date	April 1, 1987.
Restated Plan	January 1, 2016.
Frozen	December 31, 2022
Participation	No new participants after December 31, 2002. Prior to January 1, 2003, one month of service.
<b>Accrued Benefit</b>	Calculated as of normal retirement age as the greater of (i) minus (ii) or (iii):

(i)  $1.6\% \times \text{Final Average Earnings} \times \text{Credited Service}$  (limited to 35 years).

(ii)  $1\text{-}2/3\% \times \text{Social Security Benefit} \times \text{Credited Service}$  (limited to 30 years)

(iii) If the participant has completed 10 years of service,  $\$144 \times \text{Credited Service}$  (limited to 35 years).

**Normal Retirement**

Eligibility Age 65 with 5 years of service.

Benefit Accrued benefit payable as a 10-year certain and life annuity.

**Early Retirement**

Eligibility Age 60 with 10 years of service or Age 55 with 15 years of service.

Benefit The accrued benefit is reduced as follows:

(i) and (iii) are reduced by 5% per year for each year before age 60.

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(ii) is reduced using actuarially equivalent factors (84-UP mortality and 5.0% interest).

**Postponed Retirement**

Eligibility Termination of service after Normal Retirement Date.  
Benefit Accrued benefit payable as a 10-year certain and life annuity.

**Disability Retirement**

Eligibility None.  
Benefit N/A.

**Vested Termination**

Eligibility Five years of service.  
Benefit Benefit computed as for Normal Retirement payable at Normal Retirement Date or reduced in same manner as Early Retirement.

**Preretirement Death**

Eligibility The participant must have five years of vesting service and died prior to their benefit commencement date.  
Benefit Spouse beneficiary receives monthly benefit equal to 50% of the benefit which would have been payable had the participant commenced benefits on the later of earliest possible retirement date and date of death and elected a 50% joint & survivor annuity option with spouse as beneficiary. Benefit is reduced for commencement prior to normal retirement age. For single participants, no benefits are payable.

**Automatic Cost-of-Living Increase** None

**Employee Contributions** None

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**Definitions**

Normal Form of Benefit	The accrued benefit as a 10-year certain and life annuity.
Optional Forms of Benefit	Actuarially equivalent amounts may be paid in any of the following forms: <ul style="list-style-type: none"><li>• Single life annuity</li><li>• Joint and survivor annuity of any percentage 100% or less.</li><li>• Level income option</li><li>• Lump sum (up to \$10,000)</li></ul>
Pensionable Earnings	Regular compensation (excludes bonuses, overtime pay, severance pay, expense allowances, and special compensation.
Final Average Earnings	The average of the highest three consecutive years of compensation out of the last 10 years of service.
Vesting Service	Periods of employment attained after age 18
Benefit Credit Service	Continuous service up to a maximum of 35 years. Benefit Service is frozen as of 12/31/2002.

**Actuarial Equivalence**

Lump Sums	417(e) Mortality and 417(e) Interest for September of the prior year.
Optional Annuity Forms	Prior to January 1, 2018: Tabular Factors Effective January 1, 2018: The greater of the prior actuarial equivalence optional annuity form factors or using 417(e) Mortality and 417(e) Interest for September of the prior year.

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Plan Provisions—Former CITGO Asphalt Refining Company (Seaview)

**Plan Overview**

Merger Date	December 31, 1992.
General Overview	No actives remain. Only deferred vested and retiree participants remain.  Benefit is Seaview benefit as of December 31, 1992 plus CITGO benefit after December 31, 1992. Pre-1993 benefit is adjusted for Seaview early commencement factors and optional form factors.

**Changes in Plan Provisions Since the Prior Valuation**

There were no changes in the plan provisions since the prior valuation.

**Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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## Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- The decrement timing assumption was changed from beginning of year to middle of year, except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%.
- The cash balance interest crediting rate changed from 3.64% to 4.29%.
- The expected return on assets changed from 7.63% in 2023 to 7.90% in 2024.
- The assumed retirement age for deferred participants' final average pay benefits was changed from age 62 to age 63.
- The assumption for spousal age for females was changed from assuming females are three years younger than their spouse to two years younger than their spouse.
- The retirement rates for active participants were updated to reflect recent plan experience and future expectations.
- The withdrawal rates were updated to reflect recent plan experience and future expectations.
- The salary increase rates were updated to reflect recent plan experience and future expectations.

These changes were made to better reflect the anticipated plan experience. The funding non-prescribed assumption changes did not reduce the funding shortfall more than the thresholds stated in Internal Revenue Code Section 430(h)(5), so approval of the Commissioner is not required.