Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
HF SINCLAIR CORPORATION 401(K) RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 05/29/1969

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

2323 VICTORY AVE,
#1400
DALLAS, TX 75219

2b Employer Identification Number (EIN) 87-2092143

2c Plan Sponsor's telephone number 214-871-3848

2d Business code (see instructions) 324110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2026	ZACHARIAH BASICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2026	ZACHARIAH BASICH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	5027
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	4146
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	4040
b	Retired or separated participants receiving benefits	**6b**	1
c	Other retired or separated participants entitled to future benefits	**6c**	826
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4867
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	25
f	Total. Add lines **6d** and **6e**.	**6f**	4892
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	4987
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	4865
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	113
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2O 2R 2S 2T 3H

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached 0
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HF SINCLAIR CORPORATION 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HF SINCLAIR CORPORATION

D Employer Identification Number (EIN)
87-2092143

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRINCIPAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
42-0127290	61271	709405	4892	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	213423497

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below)	7c(5)			
	▶				
	(6)Total additions			7c(6)	
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below)	7e(4)			
	▶				
	(5) Total deductions			7e(5)	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HF SINCLAIR CORPORATION 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HF SINCLAIR CORPORATION

D Employer Identification Number (EIN)
87-2092143

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).. . . . . [X] 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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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

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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	458204	Yes [X] No [ ]	Yes [X] No [ ]	49800	Yes [X] No [ ]

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

CHARLES SCHWAB & CO, INC.

94-1737782

(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?
33 50 71	BROKER/DEALER	10612	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

EDELMAN FINANCIAL ENGINES, LLC

94-3250323

(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?
26 50	INV ADV, PARTICIPANTS	209902	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

MORNINGSTAR INVESTMENT MANAGEMENT L

36-4317381

(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?
26 70	INV ADV, PARTICIPANTS	0	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [X] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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 [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
PRINCIPAL LIFE INSURANCE COMPANY	13 37 50 64	49800

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
EDELMAN FINANCIAL ENGINES, LLC 94-3250323	QUARTERLY SET UP AND MAINTENCE FEES PLUS PER PARTICIPANT FEE NOT TO EXCEED 35% OF FEES RECEIVED BY EDELMAN FINANCIAL ENGINES EACH QUARTER

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
MORNINGSTAR INVESTMENT MANAGEMENT L	26 70	0

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
PRINCIPAL LIFE INSURANCE COMPANY 42-0127290	14 BASIS POINTS ON ASSETS MANAGED BY MORNINGSTAR INVESTMENT MANAGEMENT LLC FOR TARGET MY RETIREMENT

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HF SINCLAIR CORPORATION 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HF SINCLAIR CORPORATION

D Employer Identification Number (EIN)
87-2092143

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN LGCP S&P 500 INDEX SA-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-016	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	143049033
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN SMCAP S&P 600 INDEX SA-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-028	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	25632708
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRIN MIDCAP S&P 400 IDX SA-Z		
b Name of sponsor of entity listed in (a):	PRINCIPAL LIFE INSURANCE COMPANY		
c EIN-PN 42-0127290-023	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	44741756
a Name of MTIA, CCT, PSA, or 103-12 IE:	PRINCIPAL STABLE VALUE Z FUND		
b Name of sponsor of entity listed in (a):	PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274328-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	49738339
a Name of MTIA, CCT, PSA, or 103-12 IE:	MID CAP VALUE R1 FUND		
b Name of sponsor of entity listed in (a):	GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139852-630	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	0
a Name of MTIA, CCT, PSA, or 103-12 IE:	MFS MID CAP VAL FD CL 2W		
b Name of sponsor of entity listed in (a):	GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4139822-616	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	20956095
a Name of MTIA, CCT, PSA, or 103-12 IE:	GRTGRAY T.ROWE RET 2005 R1		
b Name of sponsor of entity listed in (a):	GREAT GRAY TRUST COMPANY		
c EIN-PN 38-7289829-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	858799

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2010 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289830-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1732264

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2015 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289831-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2476481

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2020 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289832-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13825075

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2025 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289833-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 25425582

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2030 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289834-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 67290057

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2035 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289835-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69141495

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2040 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289836-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 100296963

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2045 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289837-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 79200317

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2050 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289838-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 97425963

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2055 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289839-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 60697547

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2060 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289840-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28345523

a Name of MTIA, CCT, PSA, or 103-12 IE: GRTGRAY T.ROWE RET 2065 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289841-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10351639

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE III CL R1 FUND

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 38-7289846-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2659307

a Name of MTIA, CCT, PSA, or 103-12 IE: MFS INTL EQUITY CLASS 2 FUND

b Name of sponsor of entity listed in (a): MFS HERITAGE TRUST COMPANY

c EIN-PN 57-1187281-013	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26571948

a Name of MTIA, CCT, PSA, or 103-12 IE: HARBOR CAPITAL APPREC CIT CL 3

b Name of sponsor of entity listed in (a): HARBOR TRUST COMPANY, INC.

c EIN-PN 84-4022934-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 151448323

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HF SINCLAIR CORPORATION 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HF SINCLAIR CORPORATION

D Employer Identification Number (EIN)
87-2092143

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	267691	430212
(2) Participant contributions	1b(2)		72120
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	31420	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	18511130	19839666
(9) Value of interest in common/collective trusts	1c(9)	558818690	808441718
(10) Value of interest in pooled separate accounts	1c(10)	192122297	213423497
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	314705340	193181499
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	52474676	65922901

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	32541529	40808869
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	1169472773	1342120482
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1169472773	1342120482

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	69115156	
(B) Participants	2a(1)(B)	58826243	
(C) Others (including rollovers)	2a(1)(C)	8573740	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		136515139
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1868005	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1868005
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1808370	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	5133831	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6942201
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	9356453	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	7802353	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1554100
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	8955917	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		8955917

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		120704849
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		26243225
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11557760
c Other income	2c		6436556
d Total income. Add all **income** amounts in column (b) and enter total	2d		320777752
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	147112554	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	149	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		147112703
f Corrective distributions (see instructions)	2f		334670
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	472768	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	209902	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		682670
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		148130043
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		172647709
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] 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: THE CJ CPA GROUP, PLLC **(2)** EIN: 27-4461251

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
HF SINCLAIR CORPORATION 401(K) RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HF SINCLAIR CORPORATION

D Employer Identification Number (EIN)
87-2092143

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

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

EIN(s): 42-0127290

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 |

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702476A .

THE CJ GROUP
CPAs AND ADVISORS

September 24, 2026

Retirement Plan Committee
HF Sinclair Corporation
2323 Victory Ave Suite 1400
Dallas, Texas 75219

We have audited the financial statements of the HF Sinclair Corporation 401(k) Retirement Savings 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") for the year ended December 31, 2025, and we will issue our report thereon dated September 24, 2026. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Delaware Charter Guarantee & Trust Company (d/b/a Principal Trust Company), the trustee, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America ("U.S. GAAP"). Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated April 13, 2026. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the HF Sinclair Corporation 401(k) Retirement Savings Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2025. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

> *Plan Management's estimate of the fair value of investments in Note 4. We evaluated the key factors and assumptions used to develop these estimates in determining that they are reasonable in relation to the financial statements taken as a whole.*

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

> *The disclosure of the information that we did not audit, based on your election under 29 CFR 2520.103-8, as described in Note 3 to the financial statements.*

Significant risks are defined as identified and assessed risks of material misstatement that, in the auditor's professional judgment, require special audit consideration. They are not an indication that a misstatement is present or expected to be present, nor are they assumed to be a deficiency or material weakness in internal control. Significant risks do, however, require us to perform specific audit procedures to address. We have identified the following significant risks of material misstatement as part of our audit procedures:

1) Management override of controls.
2) Ineffective or weak control environment, and failure to implement complementary user entity controls deemed necessary by service providers.
3) Contributions and loan repayments are not remitted in a timely manner and in accordance with the Plan's provisions and DOL requirements.
4) Incorrect definition of compensation.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Reportable Findings

For purposes of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management's attention. We identified no such reportable findings.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 24, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings, Issues, or Recommendations

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Inconsistencies in Demographic Data

Issue:	During our testing of participant data, we noted instances in which employee demographic data maintained for Plan purposes was incomplete or inaccurate, including dates of termination that did not agree to the Company's human resources and payroll records. Although the exceptions did not affect the transactions we tested, inaccurate demographic data could affect other Plan determinations, including vesting and forfeitures (employer retirement contributions and alternative matching contributions are subject to vesting schedules), eligibility for employer retiree health contributions (which depend on severance of employment, age, and years of service), and required minimum distributions
Recommendation:	We recommend that management implement a periodic (at least quarterly) reconciliation of employee demographic data, including hire, rehire, and termination dates, between the Company's human resources and payroll systems and the recordkeeper's records, with documented review and timely correction of differences.

Other Matters

Our responsibility for the ERISA-required supplemental schedule accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedule 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).

This information is intended solely for the use of those charged with governance, management and administrators, as appropriate, of the HF Sinclair Corporation 401(k) Retirement Savings Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

The CJ CPA Group, PLLC

Frisco, Texas

F051TF

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

HF SINCLAIR CORPORATION 401(K) RETIREMENT SAV

EIN 87 2092143
PLAN NUMBER 002
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2005 R1	$ 0.00	$ 858,799.35
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2010 R1	$ 0.00	$ 1,732,264.08
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2015 R1	$ 0.00	$ 2,476,480.58
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2020 R1	$ 0.00	$ 13,825,074.98
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2025 R1	$ 0.00	$ 25,425,582.49
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2030 R1	$ 0.00	$ 67,290,056.96
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2035 R1	$ 0.00	$ 69,141,495.08
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2040 R1	$ 0.00	$100,296,963.45
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2045 R1	$ 0.00	$ 79,200,316.91
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2050 R1	$ 0.00	$ 97,425,962.60
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2055 R1	$ 0.00	$ 60,697,546.88
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2060 R1	$ 0.00	$ 28,345,523.38
	GREAT GRAY TRUST COMPANY	Common/Collective Trust GrtGray T.Rowe Ret 2065 R1	$ 0.00	$ 10,351,638.92
	Harbor	Registered Investment Company Harbor Small Cap Gr Ret Fund	$ 0.00	$ 6,226,575.50
	HARBOR TRUST COMPANY, INC.	Common/Collective Trust HARBOR CAPITAL APPREC CIT CL 3	$ 0.00	$151,448,323.04

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

HF SINCLAIR CORPORATION 401(K) RETIREMENT SAV

EIN 87 2092143
PLAN NUMBER 002
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
*	Holly Corporation	Employer Security HF Sinclair	$ 0.00	$ 40,808,869.31
	JOHCM Funds	Registered Investment Company JOHCM Emer Mkt Opp Inst Fd	$ 0.00	$ 10,919,132.82
	JP Morgan Funds	Registered Investment Company JP Morgan Mid Cap Growth R6 Fd	$ 0.00	$ 14,427,299.18
	MFS Heritage Trust Company	Common/Collective Trust MFS INTL EQUITY CLASS 2 FUND	$ 0.00	$ 26,571,948.02
	GREAT GRAY TRUST COMPANY	Common/Collective Trust MFS MID CAP VAL FD CL 2W	$ 0.00	$ 20,956,094.94
*	Principal Life Insurance Company	Pooled Separate Accounts Prin LgCp S&P 500 Index SA-Z	$ 0.00	$143,049,033.30
*	Principal Life Insurance Company	Pooled Separate Accounts Prin MidCap S&P 400 Idx SA-Z	$ 0.00	$ 44,741,755.81
*	Principal Funds Inc	Registered Investment Company Prin SmallCap R6 Fund	$ 0.00	$ 14,563,407.20
*	Principal Life Insurance Company	Pooled Separate Accounts Prin SmCap S&P 600 Index SA-Z	$ 0.00	$ 25,632,707.79
*	Principal Global Investors Trust Co	Common/Collective Trust Principal Stable Value Z Fund	$ 0.00	$ 49,738,339.00
	PIMCO Funds	Registered Investment Company PIMCO Total Return Instl Fund	$ 0.00	$ 35,264,252.14
	Schwab Funds	Brokerage Account Self-Directed Brokerage Acct	$ 0.00	$ 65,922,900.85
	GREAT GRAY TRUST COMPANY	Common/Collective Trust Small Cap Value III Cl R1 Fund	$ 0.00	$ 2,659,307.43
	Vanguard Group	Registered Investment Company Vanguard Equity-Inc Adm Fund	$ 0.00	$ 38,608,444.83
	Vanguard Group	Registered Investment Company Vanguard Ttl Bd Mkt Idx Inst	$ 0.00	$ 23,662,826.66

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

HF SINCLAIR CORPORATION 401(K) RETIREMENT SAV

EIN 87 2092143
PLAN NUMBER 002
PLAN YEAR 01/01/2025 TO 12/31/2025

(A)	(B) Identity of issuer, borrower, lessor or similar party.	(C) Description of investment including maturity date, rate of interest, collateral, par or maturity value.	(D) Cost	(E) Current Value
	Vanguard Group	Registered Investment Company Vgd Ttl Intl Stk Idx Inst Fund	$ 0.00	$ 49,509,560.68
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 10.50%	$ 0.00	$ 19,839,666.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Financial Statements and Supplemental Schedule
HF Sinclair Corporation 401(k) Retirement Savings Plan
As of December 31, 2025 and 2024, and
for the Year Ended December 31, 2025

Financial Statements and Supplemental Schedule

HF Sinclair Corporation 401(k) Retirement Savings Plan

As of December 31, 2025 and 2024, and for the Year Ended December 31, 2025

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* All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable or the required information is shown in the financial statements or notes thereto.

THE CJ GROUP
CPAs AND ADVISORS

Report of Independent Auditors

The Retirement Plan Committee of the
HF Sinclair Corporation 401(k) Retirement Savings Plan

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

We have performed an audit of the financial statements of the HF Sinclair Corporation 401(k) Retirement Savings Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of HF Sinclair Corporation 401(k) Retirement Savings Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

THE CJ GROUP
CPAs AND ADVISORS

Basis for Opinion

We conducted our audit 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 HF Sinclair Corporation 401(k) Retirement Savings Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal controls 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 HF Sinclair Corporation 401(k) Retirement Savings Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

THE CJ GROUP
CPAs AND ADVISORS

Auditors' Responsibilities for the Audit of the Financial Statements (continued)
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 HF Sinclair Corporation 401(k) Retirement Savings Plan's internal controls. 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 HF Sinclair Corporation 401(k) Retirement Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

THE CJ GROUP
CPAs AND ADVISORS

Other Matter—Supplemental Schedule Required by ERISA

The supplemental schedule, including the Schedule H, Line 4i— Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule 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).

The CJ CPA Group, PLLC

Frisco, Texas
September 24, 2026

Statements of Net Assets Available for Benefits As of December 31,	**2025**	2024
Assets		
Investments at fair value:		
Corporate stock	**$ 40,808,869**	$ 32,572,949
Mutual funds	**193,181,499**	314,705,340
Pooled separate accounts	**213,423,497**	192,122,297
Common collective trust funds	**808,441,718**	558,818,690
Self-directed brokerage accounts	**65,922,901**	52,474,676
Total investments, at fair value	**1,321,778,484**	1,150,693,952
Receivables:		
Employer matching contributions	**430,212**	267,691
Employer retirement contributions	**32,942**	-
Employer retiree health contributions	**-**	167,598
Employee contributions	**72,120**	-
Notes receivable from participants	**19,839,666**	18,511,130
Total receivables	**20,374,940**	18,946,419
Total assets	**1,342,153,424**	1,169,640,371
Liabilities		
Excess contributions payable	**232,547**	314,398
Total liabilities	**232,547**	314,398
Net assets available for benefits	**$ 1,341,920,877**	$ 1,169,325,973

Statement of Changes in Net Assets Available for Benefits
For the year ended December 31,

	2025
Additions:	
Investment income:	
Net appreciation in fair value of investments	**$ 168,117,869**
Interest and dividend income	**14,276,739**
Total investment income, net	**182,394,608**
Interest income on notes receivable from participants	**1,868,005**
Contributions:	
Employee contributions	**58,593,696**
Employer contributions	**68,980,500**
Rollover contributions	**8,573,740**
Total contributions	**136,147,936**
Total additions	**320,410,549**
Deductions:	
Benefits paid to participants	**147,132,975**
Administrative expenses	**682,670**
Total deductions	**147,815,645**
Net change	**172,594,904**
Net Assets Available for Benefits:	
Beginning of year	**1,169,325,973**
End of year	**$ 1,341,920,877**

NOTES TO FINANCIAL STATEMENTS
As of December 31, 2025 and 2024, and for the Year Ended December 31, 2025

1. Description of Plan

The following description of the HF Sinclair Corporation 401(k) Retirement Savings Plan ("the Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that has been established to provide retirement benefits to eligible employees of HF Sinclair Corporation ("the Company" or "Plan Sponsor"). The Plan was established May 29, 1969 and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

SECURE 2.0 Act

The Consolidated Appropriations Act, 2023, which includes the SECURE 2.0 Act of 2022 ("SECURE 2.0"), was signed into law on December 29, 2022. SECURE 2.0 contains numerous provisions affecting retirement plans, some mandatory and some optional, with effective dates extending through 2033. Plan management implements applicable mandatory provisions as of their required effective dates and continues to evaluate optional provisions. Amendments to the plan document to reflect SECURE 2.0 must be adopted by the deadline established by the Internal Revenue Service ("IRS"), currently December 31, 2026.

Effective January 1, 2025, the Plan implemented the increased catch-up contribution limit for participants who attain ages 60 through 63 during the calendar year. Effective January 1, 2026, catch-up contributions made by participants whose Federal Insurance Contributions Act ("FICA") wages from the Company for the preceding calendar year exceeded $150,000 are required to be designated as Roth contributions. These provisions did not have a material effect on the Plan's financial statements.

Eligibility

Employees are eligible to participate in the Plan immediately upon hire and are automatically enrolled at a pre-tax deferral rate of 6% of eligible compensation unless they elect otherwise. Employees covered by the collective bargaining agreement with the International Association of Machinists and Aerospace Workers (IAMAW), AFL-CIO, Local 2430 ("Local 2430 Employees") are automatically enrolled at a pre-tax deferral rate of 3% upon completing one month of service, and their deferral rate is automatically increased by 1% annually up to a maximum of 6%, unless they elect otherwise.

Contributions

Participant Contributions

Each year, participants may contribute up to 75% of pretax annual compensation, as defined by the Plan, subject to IRS limitations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants who attain ages 60 through 63 during the Plan year are eligible to make increased catch-up contributions, as permitted by the Internal Revenue Code ("IRC"). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants have the option of designating a portion of their elective deferral contributions as after-tax "Roth" contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

1. Description of Plan (continued)

Contributions (continued)

Safe Harbor Employer Matching Contributions
The Company makes safe harbor matching contributions on behalf of eligible participants other than bargaining employees equal to 100% of elective deferrals (including catch-up contributions) up to 6% of eligible compensation. Eligible non-bargaining employees are eligible for safe harbor matching contributions immediately upon participation. Matching contributions are made each payroll period, and following the end of each Plan year the Company determines and contributes a true-up based on Plan-year compensation and deferrals. For the year ended December 31, 2025, the Company's safe harbor contributions totaled approximately $29,693,000, and are included in employer contributions on the statement of changes in net assets available for benefits.

Alternative Matching Contributions
Certain bargaining employees are eligible to receive alternative matching contributions equal to 50% of elective deferrals up to 6% of covered compensation upon meeting three months of service. For the year ended December 31, 2025, the Company's alternative matching contributions totaled approximately $7,468,000, and are included in employer contributions on the statement of changes in net assets available for benefits.

Employer Retirement Contributions
The Plan provides for the Company to make Employer Retirement Contributions based on a percentage of eligible compensation as determined by years of service as detailed in the following table. Years of service for employer retirement contribution purposes include years of service with the predecessor employer's pension plan as of November 1, 2021, plus years of service with the Company. Bargaining employees are not eligible to receive employer retirement contributions. For the year ended December 31, 2025, the Company's employer retirement contributions totaled approximately $31,422,000, and are included in employer contributions on the statement of changes in net assets available for benefits.

Years of Service	Retirement Contribution
Less than 5	3% of Eligible Compensation
5, but less than 10	4% of Eligible Compensation
10, but less than 15	5.25% of Eligible Compensation
15, but less than 20	6.50% of Eligible Compensation
20 or more	8% of Eligible Compensation

1. Description of Plan (continued)

Contributions (continued)

Employer Retiree Health Contributions
The Company makes a one-time Employer Retiree Health Contribution ("ERHC") on behalf of each eligible participant who incurs a severance from employment during the Plan year. The ERHC equals 50% of the monthly COBRA premium for the participant's coverage tier at severance multiplied by 36 months. An eligible participant is a non-highly compensated employee, other than a bargaining employee, who was an active participant at any time during the Plan year, incurred a severance from employment, had attained age 60, had been credited with five or more years of service with the Company, and was not otherwise eligible for Medicare. Participants are fully vested in ERHCs. For the year ended December 31, 2025, the Company's employer retiree health contributions totaled approximately $372,000, and are included in employer contributions on the statement of changes in net assets available for benefits.

Qualified Nonelective Contributions
The Plan also permits the Company to make qualified nonelective employer contributions ("QNEC"s) to participant accounts to satisfy nondiscrimination rules and correct Plan errors. During the year ended December 31, 2025, the Company made approximately $24,000 in QNECs to correct for errors in the calculation of other employer contributions.

Contributions from Plan participants and the associated matching contributions from the Company are recorded in the year in which the employee contributions are withheld from compensation. Employer retirement contributions and employer retiree health contributions are recorded in the period in which they are earned under the terms of the Plan.

Participant Accounts
Each participant's account is credited with the participant's contributions, the Company's contributions, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options
Participants direct both employee and employer contributions to be invested amongst various investment options as made available and determined by the plan administrator, which are more fully described in the Plan literature. Participants also have the option of investing in a self-directed brokerage account.

Employee Stock Ownership Plan Component
The portion of the Plan invested in HF Sinclair Corporation common stock (the "Company Stock Fund") is designated as an employee stock ownership plan (ESOP). Participants may elect to have cash dividends paid on Company stock held in their accounts either distributed to them in cash or reinvested in Company stock within the Plan, as permitted by IRC Section 404(k). Participants may direct the trustee as to the voting of Company shares held in their accounts. Participants may transfer amounts invested in Company stock to other investment options offered under the Plan at any time, consistent with IRC Section 401(a)(35).

1. Description of Plan (continued)

Vesting and Forfeitures
Participants are immediately vested in their elective deferral and rollover contributions, safe harbor matching contributions, and ERHCs, and the earnings thereon. Employer retirement contributions and the earnings thereon become fully vested upon completion of three years of service. Alternative matching contributions made on behalf of Local 2430 Employees and the earnings thereon vest ratably over three years of service. Forfeited nonvested accounts are used to pay for plan administrative expenses and/or to reduce future employer contributions. Unallocated forfeitures totaled $54,253 and $14,914 as of December 31, 2025 and 2024, respectively. During the year ended December 31, 2025, participants forfeited $651,380 in prior employer contributions. During the year ended December 31, 2025, the Company utilized forfeitures totaling $617,003 to reduce its employer matching contributions.

Notes Receivable from Participants
Participants may borrow from their vested account balances a minimum of $1,000 up to a maximum equal to the lesser of (a) $50,000, reduced by the excess of the highest outstanding loan balance during the one-year period ending on the day before the loan is made, or (b) 50% of the participant's vested account balance. Participants may have only one loan outstanding at a time and may obtain no more than one loan in any 12-month period. Loan terms may not exceed five years, or ten years for the purchase of a principal residence. Loans are secured by the balance in the participant's account and bear interest at a fixed rate commensurate with rates charged by commercial lenders for similar loans, currently the prime rate as published in The Wall Street Journal plus 2%. Principal and interest are repaid ratably through payroll deductions.

Payment of Benefits
Upon separation from service due to death, disability, retirement, or other termination of employment, a participant (or beneficiary) may elect to receive the vested account balance in a lump-sum payment or as a direct rollover to an eligible retirement plan or individual retirement account (IRA) or in installments. Participants may elect to receive a distribution in kind of amounts invested in the self-directed brokerage account or in HF Sinclair Corporation common stock. Terminated, retired, or disabled participants and beneficiaries of deceased participants generally may defer distributions, subject to the required minimum distribution rules of the IRC.

A participant may withdraw all or any part of their balance resulting from voluntary contributions, rollover contributions or vested matching contributions that are not qualified matching contributions at any time. Participants who have reached age 59 ½ may withdraw any part of their vested account balance resulting from elective deferral contributions or employer contributions. Upon proof, to the satisfaction of the plan administrator, of an immediate and heavy financial need, a participant may withdraw elective deferral contributions and vested employer contributions other than safe harbor matching contributions, as permitted by the Plan for a hardship purpose, subject to the requirements of the Internal Revenue Code (IRC) and the Plan. Certain income tax penalties may apply to withdrawals or distributions prior to age 59 ½.

1. Description of Plan (continued)

Payment of Benefits (continued)
Upon separation from service, a participant whose vested account balance does not exceed $1,000 automatically receives a lump-sum distribution of the entire vested portion of the account without the participant's consent. A participant whose vested account balance exceeds $1,000 but does not exceed $7,000 will have the vested account automatically rolled over to an individual retirement account established on the participant's behalf, unless the participant makes a timely election with the Plan Administrator to receive the distribution in cash or to roll the account over to another eligible retirement plan.

Administration of the Plan
The Plan is administered by the Retirement Plan Committee (the "Committee"), which is appointed by the Board of Directors of the Company. Certain administrative costs of the Plan are paid for by the Company. Trustee fees, advisory and management fees and certain administrative and recordkeeping fees are paid by the Plan and charged to participant accounts.

Available investment alternatives are subject to review and change by the Committee.

2. Summary of Significant Accounting Policies

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

Use of Estimates
The preparation of financial statements in conformity with U.S. GAAP requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition
Investments are reported at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements. The Plan's investment in the Principal Stable Value Fund, a common collective trust fund that invests in fully benefit-responsive investment contracts, is measured at fair value using the net asset value ("NAV") per unit as a practical expedient.

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

Notes Receivable from Participants
Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. If a participant ceases to make loan repayments and the plan administrator deems the loan to be a distribution, the participant loan balance is reduced and a benefit payment is recorded.

2. Summary of Significant Accounting Policies (continued)

Benefit Payments
Benefits are recorded when paid.

Expenses
Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from these financial statements. Certain investment and administration fees are deducted directly from participant's investment returns. Transaction costs borne by the Plan are charged to the individual participant who initiated the transaction to which the charge relates by reducing the participant's account balance.

Excess Contributions Payable
Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions on the statement of net assets available for benefits. The Plan distributed the 2025 excess contributions to the applicable participants prior to March 15, 2026, in accordance with IRS regulations.

Subsequent Events
Subsequent events have been evaluated through the date of the report of independent auditors, which is the date the financial statements were available to be issued. Other than the item disclosed in Note 10, there were no items that would require recognition in the financial statements or disclosure in the notes to the financial statements.

3. Information Certified by the Trustee (unaudited)

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2025 and 2024, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2025, was obtained by management and agreed to or derived from information certified as complete and accurate by Delaware Charter Guarantee & Trust Company (d/b/a Principal Trust Company), the custodian and trustee of the Plan.

4. Fair Value Measurements

The framework for measuring fair value hierarchy provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3).

The three levels of the fair value hierarchy under the Financial Accounting Standards Board's accounting guidance are described below:

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

4. Fair Value Measurements (continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Corporate stock, including the HF Sinclair Corporation common stock: Valued at the closing price reported on the active market on which the security is traded.

Mutual funds: The fair value of mutual funds is determined by quoted market prices on nationally recognized securities exchanges which represent the NAV of shares held by the Plan at year end.

Pooled separate accounts: Valued at the NAV of the units held by the Plan at year-end based on information reported by the trustee as a practical expedient in determining fair value. The NAV of each of the pooled separate accounts is calculated in a manner consistent with the U.S. GAAP for investment companies and is determinative of their fair value and represent the price at which the Plan would be able to initiate a transaction. Several of the pooled separate accounts invest in publicly quoted mutual funds or actively managed stocks. Some of the pooled separate accounts also invest in fixed income securities. The fair value of the underlying mutual funds or stocks and of the underlying securities, which is based on quoted prices of similar assets, is used to determine the NAV of the separate account which is not publicly traded.

4. Fair Value Measurements (continued)

Principal Stable Value Fund: The Principal Stable Value Fund ("PSVF"), a common collective trust fund, invests primarily in conventional and synthetic guaranteed investment contracts issued by insurance companies, banks, and other financial institutions, with excess cash invested in cash equivalents. The Plan's investment in the PSVF is valued at the NAV per unit as a practical expedient for fair value. The NAV is determined by the fund's trustee based on the fund's underlying investments, less liabilities, divided by units outstanding. Participant transactions may occur daily at NAV. A Plan-initiated withdrawal of its entire investment in the PSVF requires 12 months' advance notice.

Common collective trust funds ("Non-PSVF"): Valued at the NAV of the units held by the Plan at year-end based on information reported by the trustee. NAV is used as a practical expedient for fair value. The NAV of each of the collective investment trust accounts is calculated in a manner consistent with the U.S. GAAP for investment companies and is determinative of their fair value and represent the price at which the Plan would be able to initiate a transaction. Several of the common collective trust accounts invest in publicly quoted mutual funds or actively managed stocks. Some of the collective investment trust accounts also invest in fixed income securities and pooled separate accounts. The fair value of the underlying mutual funds or stocks and of the other underlying securities, which is based on quoted prices of similar assets, is used to determine the NAV of the collective investment trust accounts which are not publicly-traded. Investments in these funds can be redeemed daily upon request.

Self-directed brokerage accounts: Consist primarily of common stocks, exchange-traded funds, mutual funds, and money market funds, which are valued at the closing price reported on the active market on which the individual securities are traded or, for mutual funds, at the daily NAV.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025:

	Level 1	Level 2	Level 3	Total
Corporate stock	$ 40,808,869	$ -	$ -	$ 40,808,869
Mutual funds	193,181,499	-	-	193,181,499
Self-directed brokerage accounts	65,922,901	-	-	65,922,901
Total assets in fair value hierarchy	$ 299,913,269	$ -	$ -	$ 299,913,269
Investments measured at NAV (a):				
Pooled separate accounts				213,423,497
Common collective trust funds				808,441,718
Total investments, at fair value				$ 1,321,778,484

4. Fair Value Measurements (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Total
Corporate stock	$ 32,572,949	$ -	$ -	$ 32,572,949
Mutual funds	314,705,340	-	-	314,705,340
Self-directed brokerage accounts	52,474,676	-	-	52,474,676
Total assets in fair value hierarchy	$ 399,752,965	$ -	$ -	$ 399,752,965
Investments measured at NAV (a):				
Pooled separate accounts				192,122,297
Common collective trust funds				558,818,690
Total investments, at fair value				$ 1,150,693,952

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient. There are no participant redemption restrictions for these investments. The redemption notice applies only to the Plan.

As of December 31, 2025:

Investment	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Pooled separate accounts	$213,423,497	None	Daily	1 day
Common collective trust funds	$808,441,718	None	Daily	1 day; 12 months for the Plan

As of December 31, 2024:

Investment	Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Pooled separate accounts	$192,122,297	None	Daily	1 day
Common collective trust funds	$558,818,690	None	Daily	1 day; 12 months for the Plan

5. Related-Party and Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds managed by Principal Management Corporation, units of pooled separate accounts managed by Principal Life Insurance Company, and units of the Principal Stable Value Fund, a common collective trust fund sponsored by Principal Global Investors Trust Company, each of which is a member of the Principal Financial Group (collectively, Principal). Delaware Charter Guarantee & Trust Company (d/b/a Principal Trust Company) is the trustee of the Plan and Principal Life Insurance Company is the Plan's recordkeeper; therefore, these transactions qualify as party-in-interest transactions. Notes receivable from participants also qualify as party-in-interest transactions.

At December 31, 2025 and 2024, the Plan held 885,610 and 928,432 shares, respectively, of common stock of HF Sinclair Corporation, the Plan sponsor, with fair values of $40,808,869 and $32,572,949, respectively, in the Company Stock Fund. During 2025, the Plan recorded dividend income of $1,807,025 on Company stock. These transactions also qualify as party-in-interest transactions.

Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. The Plan also made direct payments of $682,670 to service providers of the Plan for recordkeeping, trustee, third party administrator, and investment advisory services during the year ended December 31, 2025. These costs incurred by the Plan are included in administrative expenses on the statement of changes in net assets available for benefits. The Plan sponsor pays directly any other fees related to the Plan’s operations.

6. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

7. Income Tax Status

The Plan operates under a Principal Financial Group ESOP/KSOP Pre-Approved Plan document. The pre-approved plan sponsor obtained a favorable opinion letter dated June 30, 2020, that the Plan document complied with the applicable tax-qualification requirements of the Code. Because the Plan is a pre-approved plan, the Plan has not requested an individual IRS determination letter and does not expect to in the future unless the IRS permits ongoing plans to request individual determination letters or if their approach to pre-approved plans changes materially. The Plan is entitled to rely on the IRS opinion letter on the form of the pre-approved plan document. Although the Plan has been amended since receiving the opinion letter, the Company believes the Plan qualifies and operates as designed. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

U.S. GAAP requires 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

8. Risks and Uncertainties

The Plan invests in securities that are subject to various risks, including market, interest-rate, and credit risks. It is reasonably possible that changes in the values of these investments could occur in the near term and that such changes could materially affect participant account balances and the amounts reported in the financial statements.

9. Reconciliation to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

As of December 31,	**2025**	2024
Net assets per financial statements	**$ 1,341,920,877**	$ 1,169,325,973
Less: employer retirement contributions receivable	**(32,942)**	-
Less: employer retiree health contributions receivable	**-**	(167,598)
Add: excess contributions payable	**232,547**	314,398
Net assets per the Form 5500	**$ 1,342,120,482**	$ 1,169,472,773

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to the Form 5500:

For the Year Ended December 31,	**2025**
Net change per financial statements	**$ 172,594,904**
Less: employer retirement contributions receivable	**(32,942)**
Less: prior year excess contributions payable	**(314,398)**
Add: prior year employer retiree health contributions receivable	**167,598**
Add: current year excess contributions payable	**232,547**
Net change per the Form 5500	**$ 172,647,709**

10. Subsequent Events

Effective January 1, 2026, in accordance with the SECURE 2.0 Act, the Plan is required to treat catch-up contributions for participants whose wages from the Plan sponsor exceeded $150,000 in the preceding calendar year, as Roth contributions.

Supplemental Schedule
HF Sinclair Corporation 401(k) Retirement Savings Plan
As of December 31, 2025

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) EIN: 87-2092143
As of December 31, 2025 Plan number: 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(e) Current value
Corporate Stock:			
*	HF Sinclair Corporation	HF Sinclair Corporation Common Stock	$ 40,808,869
			40,808,869
Mutual Funds:			
	Harbor	Harbor Small Cap Growth Retirement Fund	6,226,576
	JOHCM Funds	Emerging Markets Opportunities Fund	10,919,133
*	Principal Funds Inc.	Small Cap R6 Fund	14,563,407
	PIMCO Funds	Total Return Institutional Fund	35,264,252
	Vanguard Group	Equity-Income Admiral Fund	38,608,445
	Vanguard Group	Total Bond Market Index Institutional Fund	23,662,827
	Vanguard Group	Total International Stock Index Institutional Fu	49,509,561
	JP Morgan Funds	Mid Cap Growth R6 Fund	14,427,298
	Total mutual funds		193,181,499
Pooled Separate Accounts:			
*	Principal Life Insurance Company	Large Cap S&P 500 Index	143,049,033
*	Principal Life Insurance Company	Mid Cap S&P 400 Index	44,741,756
*	Principal Life Insurance Company	Small Cap S&P 600 Index	25,632,708
	Total pooled separate accounts		213,423,497
Common Collective Trust Funds:			
*	Principal Global Investors Trust Company	Principal Stable Value Fund Z	49,738,339
	Great Gray Trust Company	T. Rowe Price Retirement Date 2005 Fund R1	858,799
	Great Gray Trust Company	T. Rowe Price Retirement Date 2010 Fund R1	1,732,264
	Great Gray Trust Company	T. Rowe Price Retirement Date 2015 Fund R1	2,476,481
	Great Gray Trust Company	T. Rowe Price Retirement Date 2020 Fund R1	13,825,075
	Great Gray Trust Company	T. Rowe Price Retirement Date 2025 Fund R1	25,425,582
	Great Gray Trust Company	T. Rowe Price Retirement Date 2030 Fund R1	67,290,057
	Great Gray Trust Company	T. Rowe Price Retirement Date 2035 Fund R1	69,141,495
	Great Gray Trust Company	T. Rowe Price Retirement Date 2040 Fund R1	100,296,963
	Great Gray Trust Company	T. Rowe Price Retirement Date 2045 Fund R1	79,200,317
	Great Gray Trust Company	T. Rowe Price Retirement Date 2050 Fund R1	97,425,963
	Great Gray Trust Company	T. Rowe Price Retirement Date 2055 Fund R1	60,697,547
	Great Gray Trust Company	T. Rowe Price Retirement Date 2060 Fund R1	28,345,523
	Great Gray Trust Company	T. Rowe Price Retirement Date 2065 Fund R1	10,351,639

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) (continued) EIN: 87-2092143
As of December 31, 2025 Plan number: 002

(a)	(b)	(c)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Current value
Common Collective Trust Funds (continued):			
	Great Gray Trust Company	Small Cap Value III Class R1 Fund	$ 20,956,095
	Great Gray Trust Company	MFS Mid Cap Value Fund Class 2W	2,659,307
	MFS Heritage Trust Company	International Equity Class 2 Fund	26,571,948
	Harbor Trust Company, Inc.	Harbor Capital Appreciation CIT Class 3	151,448,324
	Total common collective trust funds		808,441,718
Self-Directed Brokerage Account:			
	Charles Schwab & Co., Inc.	Self-Directed Brokerage Account	$ 65,922,901
Total Investments			**1,321,778,484**
*	Notes receivable from participants	Interest rates from 4.25% to 10.50%	19,839,666
Total Assets			**$ 1,341,618,150**

* Represents a party-in-interest, as defined by ERISA.

Note: Column (d) Cost is not required since all investments are directed by participants.

Note: This information is derived from information certified by Delaware Charter Guarantee and Trust Company (d/b/a Principal Trust Company) as permitted by 29 CFR 2520.103-5(c) of the Department of Labor's Rules and Regulations for Reporting and Disclosure.