# 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. . . . . ▶ [ ]

**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
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 01/01/2001

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

9500 LAKESIDE BLVD.
THE WOODLANDS, TX 77381-0000

**2b** Employer Identification Number (EIN)
73-1587712

**2c** Plan Sponsor's telephone number
832-813-4100

**2d** Business code (see instructions)
325100

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/05/2026 | DOLORES LENFEST |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/05/2026 | ROBYN HICKS |
| | **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:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** EIN<br>**4d** PN | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 6028 |
| **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)** | 4657 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 4545 |
| **b** | Retired or separated participants receiving benefits | **6b** | 320 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 1088 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 5953 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 108 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 6061 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 70 |
| **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:

1A 1E

**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)** | [ ] Insurance | **(1)** | [ ] 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)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CHEVRON PHILLIPS CHEMICAL COMPANY LP

**D** Employer Identification Number (EIN)
73-1587712

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

| | | | |
|---|---|---|---|
| **1** | Enter the valuation date: Month 01 Day 01 Year 2025 | | |
| **2** | Assets: | | |
| | **a** Market value | **2a** | 956849522 |
| | **b** Actuarial value | **2b** | 972684715 |

| **3** Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 392 | 88861313 | 88861313 |
| **b** For terminated vested participants | 979 | 93426089 | 93426089 |
| **c** For active participants | 4657 | 746952803 | 789792978 |
| **d** Total | 6028 | 929240205 | 972080380 |

| | | | |
|---|---|---|---|
| **4** | If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ] | | |
| | **a** Funding target disregarding prescribed at-risk assumptions | **4a** | |
| | **b** Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | **4b** | |
| **5** | Effective interest rate | **5** | 5.40 % |
| **6** | Target normal cost | | |
| | **a** Present value of current plan year accruals | **6a** | 56883977 |
| | **b** Expected plan-related expenses | **6b** | 2300000 |
| | **c** Target normal cost | **6c** | 59183977 |

**Statement by Enrolled Actuary**

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

**SIGN HERE**

Signature of actuary

09/29/2026
Date

CALEB HARMON
Type or print name of actuary

26-08529
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

713-507-1700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 191375889 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 55944052 |
| 9 | Amount remaining (line 7 minus line 8) | | 135431837 |
| 10 | Interest on line 9 using prior year's actual return of 1.87 % | | 2532575 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | a Present value of excess contributions (line 38a from prior year) | | 2908617 |
| | b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24 % | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 54391 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 2963008 |
| | d Portion of (c) to be added to prefunding balance | | 2963008 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 140927420 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 85.56 % |
| 15 | Adjusted funding target attainment percentage | 15 | 100.06 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 93.23 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 07/24/2026 | 75000000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 75000000 | 18(c) |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | a Contributions allocated toward unpaid minimum required contributions from prior years | 19a | 0 |
| | b Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | c Contributions allocated toward minimum required contribution for current year adjusted to valuation date | 19c | 69078212 |

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

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

**21** Discount rate:

| | | | | |
|---|---|---|---|---|
| **a** Segment rates: | 1st segment: 5.07 % | 2nd segment: 5.31 % | 3rd segment: 5.50 % | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

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

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 59183977 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 140323085 | 13523025 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ )_and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 72707002 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 60962761 | 60962761 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 11744241 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 69078212 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 57333971 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 57333971 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
CHEVRON PHILLIPS CHEMICAL COMPANY LP

**D** Employer Identification Number (EIN)
73-1587712

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

FIDELITY INVSTMNT INSTITUTIONAL OP

04-2647786

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 17 | NONE | 610818 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 34 | NONE | 245574 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

INSPIRA FINANCIAL HEALTH, INC.

91-1774434

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 12 | NONE | 129468 | 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)

VISION SERVICE PLAN INSURANCE CO

06-1227840

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 13 | NONE | 69722 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

WEAVER & TIDWELL, LLP

75-0786316

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 10 | NONE | 25515 | Yes [ ] No [X] | 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 |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

**a** Name:

**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
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
CHEVRON PHILLIPS CHEMICAL COMPANY LP

**D** Employer Identification Number (EIN)
73-1587712

## 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: CPCHEM CO LP PENSION PLN MASTER TR

**b** Name of sponsor of entity listed in (a): CHEVRON PHILLIPS CHEMICAL COMPANY LP

| **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) |
|---|---|---|
| 04-6934777-007 | M | 1057260312 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**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
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
CHEVRON PHILLIPS CHEMICAL COMPANY LP

**D** Employer Identification Number (EIN)
73-1587712

## 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) | 11000000 | 75000000 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | 1032915767 | 1057260312 |
| **(12)** Value of interest in 103-12 investment entities | 1c(12) | | |
| **(13)** Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 1043915767 | 1132260312 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | 3704011 | 6366509 |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 3704011 | 6366509 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 1040211756 | 1125893803 |

## 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) | 75000000 | |
| **(B)** Participants | 2a(1)(B) | | |
| **(C)** Others (including rollovers) | 2a(1)(C) | | |
| **(2)** Noncash contributions | 2a(2) | | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 75000000 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| **(B)** U.S. Government securities | 2b(1)(B) | | |
| **(C)** Corporate debt instruments | 2b(1)(C) | | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | 114874447 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 189874447 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 102472335 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 102472335 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 810008 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 25515 | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | 167110 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | 78464 | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 638968 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 1720065 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 104192400 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 85682047 |
| 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: WEAVER & TIDWELL, LLP **(2)** EIN: 75-0786316

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **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 | | 4000000 |
| **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 | | X | |

**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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587100.

# 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
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500
CHEVRON PHILLIPS CHEMICAL COMPANY LP

**D** Employer Identification Number (EIN)
73-1587712

## 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** |

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

EIN(s): _____ _____

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

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 206

## 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: 31.4 % Private Equity: 8.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 25.7 %

High-Yield Debt: 15.6 % Real Assets: 14.3 % Cash or Cash Equivalents: 4.3 % Other: _____ %

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

# Chevron Phillips Chemical Company LP Retirement Plan

## 2025 Financial Statements

## with Report of Independent Auditors

4400 Post Oak Parkway, Suite 1100
Houston, Texas 77027
713-850-8787

# Independent Auditor's Report

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

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

We have performed audits of the financial statements of Chevron Phillips Chemical Company LP Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, and the related notes to the financial statements.

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

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

***Opinion***

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

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

***Basis for Opinion***

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

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

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

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

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

***Auditor's Responsibilities for the Audit of the Financial Statements***

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

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

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

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

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

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
September 30, 2026

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

## Statements of Net Assets Available for Benefits

| | December 31 | |
|---|---|---|
| | 2025 | 2024 |
| Assets | | |
| Employer contributions receivable | $ 75,000,000 | 11,000,000 |
| Plan interest in master trust | 966,759,417 | 946,135,349 |
| Net assets held in 401(h) account | 84,323,610 | 83,290,082 |
| Total Assets | 1,126,083,027 | 1,040,425,431 |
| Liabilities | | |
| Obligation related to 401(h) account | 84,323,610 | 83,290,082 |
| Administrative fees payable | 189,224 | 213,675 |
| Total Liabilities | 84,512,834 | 83,503,757 |
| Net Assets Available for Benefits | $ 1,041,570,193 | 956,921,674 |

See Notes to Financial Statements.

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

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

| | Years Ended December 31 | |
|---|---|---|
| | 2025 | 2024 |
| Additions | | |
| Employer contributions | $ 75,000,000 | 11,000,000 |
| Net investment income from master trust | 105,047,026 | 16,322,804 |
| Total additions | 180,047,026 | 27,322,804 |
| Deductions | | |
| Benefit payments | 93,956,096 | 57,546,491 |
| Administrative expenses | 1,442,411 | 1,314,466 |
| Total deductions | 95,398,507 | 58,860,957 |
| Net increase (decrease) | 84,648,519 | (31,538,153) |
| Net Assets Available for Benefits - Beginning of Year | 956,921,674 | 988,459,827 |
| Net Assets Available for Benefits - End of Year | $ 1,041,570,193 | 956,921,674 |

See Notes to Financial Statements.

## Note 1 - Plan Description

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

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

### Traditional Retirement Plan Formula

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

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

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

Effective January 1, 2025, the Plan was amended to provide for an increase of 7.05% in the balance of the VAD benefit account as of December 31, 2024 for eligible employees. Effective January 1, 2024, the Plan was amended to provide for an increase of 4.50% in the balance of the VAD benefit account as of December 31, 2023 for eligible employees. The effects of these

amendments are reflected in the valuation of accumulated plan benefits as of December 31, 2024 that is presented in Note 5.

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

**Stable Value Formula (SVF)**

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

**Other Plan Provisions**

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

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

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

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

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

**Note 2 - Accounting Policies**

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

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

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

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

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

*Risks and Uncertainties.* The Master Trust invests in various securities. In general, investment securities are exposed to various risks, such as interest rate, credit and overall market volatility. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of the Master Trust could occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated Plan benefits is reported, based on certain assumptions pertaining to interest rates and employee demographics that are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is reasonably possible that changes in these estimates and assumptions in the near term could be material to the financial statements.

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

*General*

The Plan participates in the Master Trust, which contains the assets of the Plan (including the 401(h) account described below) and the assets of the Pension Plan for Hourly Rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa. The purpose of the Master Trust is for the collective investment of the assets of the participating plans. The assets of the Master Trust are allocated between the participating plans by assigning to each plan those transactions (primarily contributions, benefits payments and certain plan expenses) that can be specifically identified, and allocating between the plans, in proportion to the fair value of the assets assigned to each plan, the income and expenses resulting from the collective investment of the assets of the Master Trust. The Plan's undivided interest in the net assets of the Master Trust is stated at fair value and was 99.05% at December 31, 2025 (inclusive of 8.48% interest for the 401(h) account) and 99.09% at December 31, 2024 (inclusive of 8.32% interest for the 401(h) account).

*401(h) Account*

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

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

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

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

| | December 31 | |
|---|---|---|
| | 2025 | 2024 |
| Net assets available for benefits | | |
| Investments held in the Master Trust | $ 90,500,895 | 86,780,418 |
| Amounts to be reimbursed to the Company | (6,111,424) | (3,417,815) |
| Administrative fees payable | (65,861) | (72,521) |
| Net assets available for benefits | $ 84,323,610 | 83,290,082 |

| Changes in net assets available for benefits | 2025 |
|---|---|
| Net investment income from the Master Trust assets | $ 9,827,421 |
| Reimbursements paid to retirees | (8,516,239) |
| Administrative expenses | (277,654) |
| Net increase in net assets available for benefits | $ 1,033,528 |

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

All investment information disclosed in the accompanying financial statements, including the Plan's interest in the Master Trust at December 31, 2025 and 2024, and net investment income from the Master Trust for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Fidelity Management Trust Company (Fidelity), the trustee of the Plan.

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

| | December 31 | | | |
|---|---|---|---|---|
| | 2025 | | 2024 | |
| | Master Trust | Plan's interest in Master Trust | Master Trust | Plan's interest in Master Trust |
| CCTs | $ 804,346,215 | 796,707,402 | 794,000,419 | 786,764,882 |
| Mutual funds | 10,158,249 | 10,061,777 | 10,407,015 | 10,312,178 |
| LPIs | 252,723,923 | 250,323,823 | 235,587,699 | 233,440,844 |
| Cash | 310,651 | 307,701 | — | — |
| Accrued receivables | 1,301,583 | 1,289,198 | 2,628,251 | 2,604,300 |
| Accrued payables | (1,443,321) | (1,429,589) | (208,336) | (206,438) |
| Total Master Trust net assets | $ 1,067,397,300 | 1,057,260,312 | 1,042,415,048 | 1,032,915,766 |

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

| | | 2025 | 2024 |
|---|---|---|---|
| Net appreciation in fair value of CCT | $ | 100,260,749 | 17,053,780 |
| Net appreciation (depreciation) in fair value of LPIs | | 12,842,846 | (1,447,848) |
| Net depreciation in foreign currency contracts | | (16,494) | — |
| Dividend income | | 4,597,170 | 6,785,027 |
| Interest income | | 51,102 | 32,020 |
| Administrative expenses paid from Master Trust assets | | (1,773,094) | (4,168,303) |
| Net Master Trust investment income | $ | 115,962,279 | 18,254,676 |

**Note 4 - Funding Policy**

The Company makes contributions in amounts determined annually by the Plan's actuary to satisfy, at a minimum, the statutory requirements under ERISA for funding qualified pension plans. Funding requirements are satisfied either by cash contributions, funding credit balances, or a combination thereof. At its discretion, the Company may make contributions in excess of statutory requirements. The Company contributions to the Plan satisfied the minimum funding requirements under ERISA in 2025 and 2024. The Plan's actuary calculates estimated benefit liabilities based on the present value of accrued benefits.

**Note 5 - Accumulated Plan Benefits**

An actuary estimates the actuarial present value of accumulated Plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits earned by participants to reflect the time value of money (through discounts for

interest) and the probability of payment (adjustments for items such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payments.

Significant actuarial assumptions used in the valuation as of December 31, 2024 included an expected long term return on Plan assets of 7.85%, an annual inflation rate of 2.50%, mortality rates using the Pri-2012 Mortality Tables with Scale MP-2021 generational improvements, and an average retirement age of 62. PPA 3-segment average rates as of September 2024 (without funding relief corridors) were used for all lump sum conversions (5.07%, 5.33%, 5.36%) with IRC §417(e) mortality tables for 2025 and 2026 distributions with static mortality improvements using MP-2021 for projected commencements in years 2027 and later.

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

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The actuarial present values of accumulated Plan benefits is as follows:

| | | December 31, 2024 |
|---|---|---|
| Vested Benefits | | |
| Participants currently receiving payments | $ | 73,455,993 |
| Other participants with vested benefits | | 674,716,936 |
| Total Vested Benefits | | 748,172,929 |
| Nonvested Benefits | | 41,827,872 |
| Total Benefits | $ | 790,000,801 |

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

| | | |
|---|---|---|
| Balance at December 31, 2023 | $ | 752,663,442 |
| Benefits accumulated | | 43,201,197 |
| Decrease in the discount period | | 60,216,674 |
| Assumption changes | | (28,769,391) |
| Actuarial losses | | 20,235,370 |
| Benefits paid | | (57,546,491) |
| Net increase | | 37,337,359 |
| Balance at December 31, 2024 | $ | 790,000,801 |

**Note 6 - Related Party Transactions**

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

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

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

| | December 31 | |
|---|---|---|
| | 2025 | 2024 |
| Net assets available for benefits per the financial statements | $ 1,041,570,193 | 956,921,674 |
| Net assets held in 401(h) account | 84,323,610 | 83,290,082 |
| Net assets available for benefits per Form 5500 | $ 1,125,893,803 | 1,040,211,756 |

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

| Year Ended December 31, 2025 | | Amounts per Financial Statements | 401(h) Account | Amounts per Form 5500 |
|---|---|---|---|---|
| Employer contributions | $ | 75,000,000 | — | 75,000,000 |
| Net investment gain from master trust | | 105,047,026 | 9,827,421 | 114,874,447 |
| Benefit payments | | (93,956,096) | (8,516,239) | (102,472,335) |
| Administrative expenses | | (1,442,411) | (277,654) | (1,720,065) |
| Net Increase | $ | 84,648,519 | 1,033,528 | 85,682,047 |

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

**Note 8 - Income Tax Status**

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

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

**Note 9 - Fair Value Measurements**

Accounting standards require disclosures that categorize assets and liabilities measured at fair value into one of three different levels, depending on the observability of the inputs employed

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

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

| | Fair Value of Assets at December 31, 2025 | | | |
|---|---|---|---|---|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual funds | $ 10,158,249 | — | — | 10,158,249 |
| Total assets in the fair value hierarchy | $ 10,158,249 | — | — | 10,158,249 |
| CCTs measured at NAV[1] | | | | 804,346,215 |
| LPIs measured at NAV[1] | | | | 252,723,923 |
| Total fair value of assets | | | | $ 1,067,228,387 |

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

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

At December 31, 2025 and 2024, there were no redemption restrictions on mutual funds and CCTs other than an advanced notice requirement. LPIs had redemption restrictions typically ranging from 10 to 12 years based on the expected duration of the partnership.

### Note 10 - Subsequent Events

Subsequent events have been evaluated through September 30, 2026 the date the financial statements were available to be issued.

On February 26, 2026, the Company announced an increase of 6.25% of the balance in the VAD benefit account as of December 31, 2025 for eligible employees.

# SCHEDULE SB ATTACHMENTS

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

### Plan Provisions

The effective date of the plan is January 1, 2001. The most recent restatement is effective January 1, 2020. This valuation reflects the 2024 amendment providing an increase to the Variable Annuity Balance by an additional 7.05% success sharing credit for active employees as of December 31, 2024.

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

### Definitions

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

# SCHEDULE SB ATTACHMENTS

**Monthly pension benefit**

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

i. Career Average Pay Benefit:

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

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

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

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

ii. Variable Annuity Benefit:

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

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

iii. Final Average Pay Uplift Benefit:

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

iv. Stable Value Benefit Account:

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

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

| Benefits Paid Upon the Following Events | |
|---|---|
| **Normal retirement** | Monthly pension benefit determined as of NRD. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Early retirement** | Monthly pension benefit determined as of early retirement date. The Career Average Pay benefit and the Final Average Pay Uplift benefit are reduced 5.0% for each year of payment before age 62. The Variable Annuity account balance is actuarially reduced from age 65 to the participant's age at early retirement.<br><br>Early Retirement Uplift: Certain participants that were employed by Chevron or Phillips may be eligible for an additional benefit that approximates the more favorable early retirement subsidies as if their employment had continued with Chevron or Phillips.<br><br>The Stable Value account balance reduced 5.0% (compounded annually), for each year of payment before age 62. |
| **Postponed retirement** | Monthly pension benefit will be the greater of the normal retirement benefit increased actuarially for late commencement and the accrued benefit as of the late retirement date. |
| **Vested termination** | Monthly pension benefit determined as of termination date, payable on the first day of any month following termination, and actuarially reduced from age 65. |
| **Disablement** | Monthly pension benefit is equal to the Normal Retirement benefit. Disabled participants continue to accrue benefits under the Plan after disability date until their Normal Retirement Date or earlier if benefit commences before Normal Retirement Date.<br><br>Effective January 1, 2020, benefit accruals will discontinue for Disabled Members whose employment is terminated in accordance with the Employer's LTD leave policy. |
| **Preretirement death** | For participants eligible for early retirement at the time of death, the spousal annuity is equal to the participant's unreduced benefit. For participants not eligible for early retirement at the time of death, the spousal benefit is the spouse's portion of the Qualified Joint and Survivor Annuity payable on the participant's Normal Retirement Date (actuarially reduced if commenced before the participant's Normal Retirement Date). |

## Other Plan Provisions

| | |
|---|---|
| **Forms of payment** | Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date |

| | |
|---|---|
| | payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.<br><br>Optional forms of payment include: 75% joint and survivor, 100% joint and survivor, 5 and 10-year certain and life annuities, and lump sum. |
| **Minimum Lump Sum** | For participants that were active as of December 31, 2012, lump sum payments will not be less than a fixed dollar amount calculated as if the participant terminated on December 31, 2012 and immediately elected to receive a lump sum (with the exception of the portion of the member's benefit attributable to the Variable Annuity Benefit component, which shall be determined taking into account Variable Annuity Units credited under such component through March 31, 2013). |
| **Pension Increases** | None. |
| **Plan participants' contributions** | None. |
| **Maximum on benefits and pay** | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions. |

## Changes in Benefits Valued Since Prior Year

The variable annuity account balance was increased by 7.05% at the end of 2024 for active participants. Participants who retired, died, were laid off, or became disabled during 2024 received a fraction of the increase.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[2] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | **Under 1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40 & Over** | **Total** |
| Under 25 | 53 | 59 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 112 |
| | 102,576 | 106,355 | - | - | - | - | - | - | - | - | 104,567 |
| 25-29 | 59 | 226 | 68 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 354 |
| | 109,192 | 119,911 | 133,561 | - | - | - | - | - | - | - | 120,807 |
| 30-34 | 92 | 229 | 211 | 81 | 0 | 0 | 0 | 0 | 0 | 0 | 613 |
| | 120,373 | 130,384 | 145,791 | 164,008 | - | - | - | - | - | - | 138,628 |
| 35-39 | 79 | 293 | 171 | 174 | 21 | 0 | 0 | 0 | 0 | 0 | 738 |
| | 133,410 | 138,706 | 137,850 | 155,693 | 194,734 | - | - | - | - | - | 143,540 |
| 40-44 | 71 | 204 | 168 | 183 | 105 | 19 | 0 | 0 | 0 | 0 | 750 |
| | 136,509 | 145,893 | 144,025 | 153,773 | 197,623 | - | - | - | - | - | 155,320 |
| 45-49 | 52 | 145 | 112 | 140 | 77 | 47 | 14 | 0 | 0 | 0 | 587 |
| | 132,426 | 159,731 | 151,795 | 158,533 | 175,754 | 180,963 | - | - | - | - | 159,277 |
| 50-54 | 34 | 85 | 95 | 121 | 93 | 62 | 74 | 21 | 1 | 0 | 586 |
| | 144,219 | 155,997 | 152,615 | 167,017 | 173,510 | 175,669 | 196,271 | 203,789 | - | - | 168,616 |
| 55-59 | 16 | 64 | 56 | 60 | 66 | 45 | 67 | 81 | 26 | 0 | 481 |
| | - | 162,225 | 159,418 | 182,543 | 171,345 | 193,426 | 171,462 | 176,771 | 173,474 | - | 173,240 |
| 60-64 | 8 | 37 | 25 | 50 | 33 | 22 | 26 | 39 | 56 | 18 | 314 |
| | - | 173,030 | 166,875 | 179,531 | 182,811 | 169,293 | 175,081 | 185,507 | 207,974 | - | 180,386 |
| 65-69 | 2 | 9 | 6 | 20 | 12 | 11 | 3 | 13 | 5 | 23 | 104 |
| | - | - | - | 175,552 | - | - | - | - | - | 181,419 | 171,688 |
| 70 & over | 0 | 1 | 3 | 0 | 2 | 2 | 0 | 2 | 2 | 6 | 18 |
| | - | - | - | - | - | - | - | - | - | - | - |
| Total | 466 | 1,352 | 915 | 830 | 409 | 208 | 184 | 156 | 90 | 47 | 4,657 |
| | 126,639 | 139,561 | 146,115 | 162,049 | 181,684 | 181,948 | 181,103 | 182,444 | 192,580 | 178,593 | 153,653 |

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a

## Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2025

| | Attained Years of Credited Service[3] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | **Under 1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40 & Over** | **Total** |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 30-34 | 0 | 0 | 0 | 67 | 0 | 0 | 0 | 0 | 0 | 0 | 67 |
| | - | - | - | 24,682 | - | - | - | - | - | - | 24,682 |
| 35-39 | 0 | 0 | 0 | 152 | 21 | 0 | 0 | 0 | 0 | 0 | 173 |
| | - | - | - | 26,999 | 54,735 | - | - | - | - | - | 30,366 |
| 40-44 | 0 | 0 | 1 | 157 | 105 | 19 | 0 | 0 | 0 | 0 | 282 |
| | - | - | - | 27,178 | 61,822 | - | - | - | - | - | 44,118 |
| 45-49 | 0 | 0 | 0 | 127 | 75 | 47 | 14 | 0 | 0 | 0 | 263 |
| | - | - | - | 28,752 | 58,470 | 89,516 | - | - | - | - | 52,015 |
| 50-54 | 1 | 1 | 1 | 103 | 93 | 62 | 74 | 21 | 1 | 0 | 357 |
| | - | - | - | 32,076 | 58,319 | 96,071 | 117,607 | 124,405 | - | - | 73,143 |
| 55-59 | 0 | 0 | 0 | 54 | 66 | 44 | 66 | 80 | 26 | 0 | 336 |
| | - | - | - | 32,656 | 62,303 | 107,617 | 111,163 | 115,757 | 110,582 | - | 89,533 |
| 60-64 | 0 | 1 | 0 | 42 | 33 | 21 | 26 | 39 | 56 | 18 | 236 |
| | - | - | - | 32,840 | 66,392 | 99,873 | 109,890 | 120,925 | 126,396 | - | 94,900 |
| 65-69 | 0 | 0 | 0 | 18 | 12 | 11 | 3 | 13 | 5 | 23 | 85 |
| | - | - | - | - | - | - | - | - | - | 105,678 | 78,301 |
| 70 & over | 0 | 0 | 0 | 0 | 2 | 2 | 0 | 2 | 2 | 6 | 14 |
| | - | - | - | - | - | - | - | - | - | - | - |
| Total | 1 | 2 | 2 | 720 | 407 | 206 | 183 | 155 | 90 | 47 | 1,813 |
| | - | - | - | 28,691 | 60,351 | 96,187 | 112,516 | 116,543 | 117,701 | 104,263 | 65,760 |

[3] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis**:

- Applicable month: September 2024
- Interest rate basis: 3-Segment Rates

**Interest rates:**

| | Reflecting Corridors | Not Reflecting Corridors |
|---|---|---|
| First segment rate | 5.07% | 5.07% |
| Second segment rate | 5.31% | 5.33% |
| Third segment rate | 5.50% | 5.36% |
| Effective interest rate | 5.40% | 5.34% |

- Interest Rate for Lump Sum Conversion: Same as valuation interest rate

**Annual rates of increase**

- Compensation:
  - Representative rates

| Age | Rate |
|---|---|
| Under 25 | 11.0% |
| 25 | 7.50 |
| 30 | 6.50 |
| 35 | 5.50 |
| 40 | 5.50 |
| 45 | 5.25 |
| 50 | 4.25 |
| 55 | 3.75 |
| 60 | 3.25 |
| 65+ | 2.50 |

  - Weighted Average: 5.00%

# SCHEDULE SB ATTACHMENTS

- Target Bonus Rates:

| Age | Rate |
|---|---|
| 13 – 84 | 7.0% |
| 85 | 10.0 |
| 86 | 13.0 |
| 87 | 16.0 |
| 88 | 18.0 |
| 89 | 20.0 |
| 90+[1] | 0.0 |

- Future Social Security wage bases — 3.00%
- Inflation — 2.50%
- Variable Annuity Benefit Account Interest Crediting Rate — 4.42%
- Annual Increase to Variable Annuity Benefit Account (Success Sharing) — 6.18%

**Administrative expenses** — $2,300,000

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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

[1] Pensionable earnings for Salary Grades 90+ do not include bonus for qualified plan purposes.

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date**

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

**New or rehired employees**

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

**Mortality**

- Healthy and Disabled

  Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and the projected forward with a generational projection as specific in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Mortality Table for Lump Sum Conversion

  The prescribed mortality assumption under Section 417(e)(3)(B) of the Internal Revenue Code using static tables with same mortality rates for annuitants and non-annuitants.

**Termination**

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

– **Representative Termination Rates**

| Attained Age | Rate |
|---|---|
| Under 23 | 8.25% |
| 23 | 8.25% |
| 28 | 5.40% |
| 34 | 4.60% |
| 40+ | 3.90% |

**Disability**

None assumed.

# SCHEDULE SB ATTACHMENTS

**Retirement**

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

| Attained Age | Rate |
|---|---|
| < 55 | 2.0% |
| 55 | 3.0 |
| 56 | 5.0 |
| 57-58 | 7.0 |
| 59 | 10.0 |
| 60 | 13.0 |
| 61 | 17.0 |
| 62-64 | 25.0 |
| 65 | 27.0 |
| 66 | 30.0 |
| 67-71 | 40.0 |
| 72+ | 100.0 |

**Benefit commencement dates:**

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

| | Actives Retirement Eligible | Actives Not Retirement Eligible |
|---|---|---|
| Immediate | 100% | 35% |
| Deferred | 0% | 65% |
| Deferral Age | N/A | Age 60: 50%<br>Age 65: 50% |

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

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

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

# SCHEDULE SB ATTACHMENTS

**Form of payment**

Participants are assumed to take the following forms of payment:

| | Lump Sum | Single Life Annuity | 100% J&S |
|---|---|---|---|
| Actives Retirement Eligible: | 90% | 4% | 6.0% |
| Actives Not Retirement Eligible: | | | |
| • Immediate Commencement | 35% | 0.0% | 0.0% |
| • Deferred commencement | 52% | 5.2% | 7.8% |
| Current Deferred Vested: | 80% | 8.0% | 12% |

**Percent Married**

85% of males and females are assumed to be married. Used to value pre-retirement surviving spouse benefits.

**Spouse Age**

Male spouses are assumed to be one years older than their female spouses.

**Covered Pay**

Compensation assumed paid in the current year beginning on the valuation date is the base pay rate for the valuation year increased by actual salary scale (provided by CPChem) plus target bonus payout by salary grade increased by total percent of target paid out (90.0% for valuation year, 123.6% for projecting future years).

**Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

**Valuation date**

First day of plan year.

**Funding target**

Present value of accrued benefits as required by regulations under IRC §430.

**Target normal cost**

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.)<br><br>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets. |
| **Benefits not valued** | All benefits described in the Plan Provisions section of this report were valued. |

## Sources of Data and Other Information

The plan sponsor through its third party administrator/payroll administrator, furnished participant data as of January 1, 2025. Information on assets, contributions, plan provisions, actual base pay increases and bonus payouts was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Chevron Phillips Chemical Company LP, the following assumptions were made for missing or apparently inconsistent data elements:

- For active eligible participants missing Career Average Pay or Stable Value benefit data, the benefit was estimated using the prior year’s benefit information increased for an additional year of accruals.
- Where missing for active participants, credited service and eligibility service values were estimated using prior year service amounts, or, where prior year information was missing, date of hire.
- Where missing for participation dates, hire date was used.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

- For participants with deferred benefits missing Variable Annuity Benefit amounts, the benefit was estimated using the prior year's benefit information increased with interest credits.
- Where missing spouse date of birth for participants currently receiving a joint and survivor annuity, female spouses were assumed to be two years younger and male spouses were assumed to be two years older than the participant.
- Where missing spouse gender for participants currently receiving a joint and survivor annuity, the opposite gender was assumed (i.e., males were valued with a female spouse and vice versa).

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | 81,646,443 | 15.00000 | 81,646,443 | 7,612,750 |
| 2. Shortfall | 01/01/2024 | 25,198,490 | 14.00000 | 23,476,587 | 2,292,566 |
| 3. Shortfall | 01/01/2023 | 39,502,957 | 13.00000 | 35,200,055 | 3,617,709 |
| Total | | | | 140,323,085 | 13,523,025 |

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

- The assumed plan-related expenses added to the target normal cost were updated from $1,800,000 to $2,300,000 based on a review of actual expenses during 2024.
- The mortality table for lump sum conversion was updated to include one additional year of mortality improvement. The interest rate for lump sum conversion was updated to coincide with the valuation interest rates.
- The Variable Annuity Benefit Interest Crediting Rate assumption increased from 4.40% to 4.42% to better reflect anticipated future experience.
- The bonus payout was updated from an assumed 129.4% of target to 123.6% of target, to better align with the actual payout history based on the average for the past 6 years.
- The ultimate success sharing assumption was updated from 129.4% of target to 123.6% of target to better align with the actual payout history based on the average for the past 6 years.
- Assumed rates of compensation increase were updated based on the experience study conducted in 2024.
- Assumed termination rates were updated based on the experience study conducted in 2024.
- Assumed retirement rates were updated based on the experience study conducted in 2024.
- Assumed benefit commencement timing was updated based on the experience study conducted in 2024.
- Assumed form of payment elections were updated based on the experience study conducted in 2024.
- Assumed spouse age for married participants was updated based on the experience study conducted in 2024.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

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

| Age | $q_x^r$ | $l_x$ | $_{x-55}P_{55} = l_x / l_{55}$ | $Q_x^r * l_x / l_{55}$ | $X * q_x * l_x / l_{55}$ |
|---|---|---|---|---|---|
| 55 | 0.03 | 1,000 | 1.000000 | 0.030000 | 1.650000 |
| 56 | 0.05 | 970 | 0.970000 | 0.048500 | 2.716000 |
| 57 | 0.07 | 922 | 0.921500 | 0.064505 | 3.676785 |
| 58 | 0.07 | 857 | 0.856995 | 0.059990 | 3.479400 |
| 59 | 0.10 | 797 | 0.797005 | 0.079701 | 4.702332 |
| 60 | 0.13 | 717 | 0.717305 | 0.093250 | 5.594978 |
| 61 | 0.17 | 624 | 0.624055 | 0.106089 | 6.471452 |
| 62 | 0.25 | 518 | 0.517966 | 0.129491 | 8.028470 |
| 63 | 0.25 | 388 | 0.388474 | 0.097119 | 6.118471 |
| 64 | 0.25 | 291 | 0.291356 | 0.072839 | 4.661692 |
| 65 | 0.27 | 219 | 0.218517 | 0.059000 | 3.834970 |
| 66 | 0.30 | 160 | 0.159517 | 0.047855 | 3.158442 |
| 67 | 0.40 | 112 | 0.111662 | 0.044665 | 2.992544 |
| 68 | 0.40 | 67 | 0.066997 | 0.026799 | 1.822325 |
| 69 | 0.40 | 40 | 0.040198 | 0.016079 | 1.109475 |
| 70 | 0.40 | 24 | 0.024119 | 0.009648 | 0.675332 |
| 71 | 0.40 | 14 | 0.014471 | 0.005789 | 0.410988 |
| 72 | 1.00 | 9 | 0.008683 | 0.008683 | 0.625165 |
| | | | | | |
| Average age at retirement | | | | | 61.728821 |
| | | | | | |
| Rounded for Schedule SB item 22 | | | | | 62 |

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b
## Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2025 | 18,551,123 | 15,368,391 | 8,908,562 | 42,828,076 |
| 2026 | 23,862,040 | 3,799,700 | 7,547,753 | 35,209,493 |
| 2027 | 28,739,092 | 3,989,247 | 7,455,371 | 40,183,710 |
| 2028 | 33,466,798 | 4,626,984 | 7,353,267 | 45,447,049 |
| 2029 | 37,817,865 | 3,743,188 | 7,240,336 | 48,801,389 |
| 2030 | 41,610,941 | 4,727,769 | 7,114,815 | 53,453,525 |
| 2031 | 45,134,623 | 5,545,641 | 6,976,317 | 57,656,581 |
| 2032 | 48,312,247 | 4,954,722 | 6,824,698 | 60,091,667 |
| 2033 | 50,861,647 | 5,510,891 | 6,658,382 | 63,030,920 |
| 2034 | 52,963,981 | 4,486,982 | 6,472,108 | 63,923,071 |
| 2035 | 54,639,217 | 4,631,648 | 6,268,694 | 65,539,559 |
| 2036 | 56,218,122 | 5,123,429 | 6,052,802 | 67,394,353 |
| 2037 | 57,766,106 | 5,637,108 | 5,820,210 | 69,223,424 |
| 2038 | 58,888,286 | 5,372,380 | 5,571,202 | 69,831,868 |
| 2039 | 60,197,096 | 5,244,757 | 5,306,456 | 70,748,309 |
| 2040 | 61,184,653 | 6,050,951 | 5,027,059 | 72,262,663 |
| 2041 | 62,247,266 | 5,738,019 | 4,734,515 | 72,719,800 |
| 2042 | 63,287,313 | 6,059,981 | 4,430,711 | 73,778,005 |
| 2043 | 63,888,280 | 6,595,766 | 4,117,876 | 74,601,922 |
| 2044 | 64,478,727 | 5,764,604 | 3,798,601 | 74,041,932 |
| 2045 | 64,397,939 | 5,418,098 | 3,475,894 | 73,291,931 |
| 2046 | 63,771,209 | 5,364,150 | 3,153,220 | 72,288,579 |
| 2047 | 63,162,365 | 5,457,587 | 2,834,431 | 71,454,383 |
| 2048 | 62,298,962 | 5,755,427 | 2,523,568 | 70,577,957 |
| 2049 | 61,320,166 | 5,979,638 | 2,224,602 | 69,524,406 |
| 2050 | 59,376,587 | 5,866,622 | 1,941,315 | 67,184,524 |
| 2051 | 56,805,058 | 5,217,015 | 1,676,967 | 63,699,040 |
| 2052 | 54,336,344 | 4,680,511 | 1,434,074 | 60,450,929 |
| 2053 | 51,699,949 | 4,506,399 | 1,214,396 | 57,420,744 |
| 2054 | 49,065,108 | 4,682,732 | 1,018,801 | 54,766,641 |
| 2055 | 45,980,439 | 4,556,234 | 847,338 | 51,384,011 |
| 2056 | 43,519,272 | 4,452,000 | 699,335 | 48,670,607 |
| 2057 | 39,612,511 | 3,857,212 | 573,478 | 44,043,201 |
| 2058 | 36,206,160 | 3,658,138 | 467,997 | 40,332,295 |
| 2059 | 33,286,757 | 3,523,801 | 380,834 | 37,191,392 |
| 2060 | 30,441,221 | 3,146,811 | 309,753 | 33,897,785 |
| 2061 | 27,799,305 | 3,135,939 | 252,480 | 31,187,724 |
| 2062 | 25,446,846 | 2,675,408 | 206,818 | 28,329,072 |
| 2063 | 23,167,094 | 2,502,313 | 170,718 | 25,840,125 |
| 2064 | 21,140,277 | 2,295,938 | 142,345 | 23,578,560 |

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

| | | | | |
|---|---|---|---|---|
| 2065 | 19,223,935 | 2,106,911 | 120,106 | 21,450,952 |
| 2066 | 17,473,093 | 1,954,352 | 100,687 | 19,528,132 |
| 2067 | 15,854,793 | 1,808,112 | 86,894 | 17,749,799 |
| 2068 | 14,378,684 | 1,668,241 | 75,878 | 16,122,803 |
| 2069 | 13,017,262 | 1,534,692 | 66,943 | 14,618,897 |
| 2070 | 11,749,392 | 1,407,341 | 59,547 | 13,216,280 |
| 2071 | 10,571,652 | 1,286,045 | 53,283 | 11,910,980 |
| 2072 | 9,472,888 | 1,170,677 | 47,855 | 10,691,420 |
| 2073 | 8,450,830 | 1,061,149 | 43,063 | 9,555,042 |
| 2074 | 7,501,727 | 957,418 | 38,774 | 8,497,919 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 11
## Prior Year's Excess Contributions to be Added to Prefunding Balance as of January 1, 2025

The amount reported on Line 38b of the Schedule SB for the plan year ending December 31, 2024, was inadvertently reported as $0. The correct amount was $2,908,617, equal to the amount reported on Line 38a. The 2025 Schedule SB reflects the interest-adjusted value of the correct December 31, 2024 amount. The reporting error did not affect any funding determination for the 2024 plan year and is disclosed here solely to explain the carryforward amount reflected in the current year's Schedule SB.

| | |
|---|---|
| Plan Name: | Chevron Phillips Chemical Company LP Retirement Plan |
| EIN / PN: | 73-1587712/002 |
| Plan Sponsor: | Chevron Phillips Chemical Company LP |
| Valuation Date: | January 1, 2025 |

# 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.)
☒ a single-employer plan ☐ a DFE (specify) _____

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

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

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

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

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

**1a** Name of plan
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 002

**1c** Effective date of plan 01/01/2001

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

9500 LAKESIDE BLVD.

THE WOODLANDS TX 77381-0000

**2b** Employer Identification Number (EIN) 73-1587712

**2c** Plan Sponsor's telephone number 832-813-4100

**2d** Business code (see instructions) 325100

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Signed by: D. C. Lenfest<br>**Signature of plan administrator** | 10/5/2026 \| 3:15:09 PM CDT<br>Date | DOLORES LENFEST<br>Enter name of individual signing as plan administrator |
| **SIGN HERE** | DocuSigned by:<br>**Signature of employer/plan sponsor** | 10/5/2026 \| 3:15:09 PM CDT<br>Date | ROBYN HICKS<br>Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500.** **Form 5500 (2025) v. 250312**

518401 12-22-25

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**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:
**a** Sponsor's name
**c** Plan Name

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 6,028 |
| **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)** | 4,657 |
| **a (2)** Total number of active participants at the end of the plan year | **6a(2)** | 4,545 |
| **b** Retired or separated participants receiving benefits | **6b** | 320 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 1,088 |
| **d** Subtotal. Add lines **6a(2), 6b,** and **6c** | **6d** | 5,953 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 108 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 6,061 |
| **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)** | |
| **(2)** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **h** Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 70 |
| **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:
1A 1E

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

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

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

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

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

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## 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 SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

**A** Name of plan
CHEVRON PHILLIPS CHEMICAL COMPANY LP RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 002

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
CHEVRON PHILLIPS CHEMICAL COMPANY LP

**D** Employer Identification Number (EIN)
73-1587712

**E** Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 956,849,522 |
| **b** Actuarial value | **2b** | 972,684,715 |

**3** Funding target/participant count breakdown

| | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|---|---|---|---|
| **a** For retired participants and beneficiaries receiving payment | 392 | 88,861,313 | 88,861,313 |
| **b** For terminated vested participants | 979 | 93,426,089 | 93,426,089 |
| **c** For active participants | 4,657 | 746,952,803 | 789,792,978 |
| **d** Total | 6,028 | 929,240,205 | 972,080,380 |

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

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

| | | |
|---|---|---|
| **5** Effective interest rate | **5** | 5.40% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 56,883,977 |
| **b** Expected plan-related expenses | **6b** | 2,300,000 |
| **c** Target normal cost | **6c** | 59,183,977 |

**Statement by Enrolled Actuary**

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

**SIGN HERE** Caleb Harmon CH

Signature of actuary

09/29/2026
Date

Caleb Harmon
Type or print name of actuary

2608529
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

713-507-1700
Telephone number (including area code)

PO Box 674401
Houston TX 77267
Address of the firm

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

## Part II Beginning of Year Carryover and Prefunding Balances

| | | (a) Carryover balance | (b) Prefunding balance |
|---|---|---|---|
| 7 | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) | 0 | 191,375,889 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 0 | 55,944,052 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 135,431,837 |
| 10 | Interest on line 9 using prior year's actual return of 1.87 % | 0 | 2,532,575 |
| 11 | Prior year's excess contributions to be added to prefunding balance: | | |
| | **a** Present value of excess contributions (line 38a from prior year) | | 2,908,617 |
| | **b(1)** Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 54,391 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 2,963,008 |
| | **d** Portion of (c) to be added to prefunding balance | | 2,963,008 |
| 12 | Other reductions in balances due to elections or deemed elections | 0 | 0 |
| 13 | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) | 0 | 140,927,420 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 85.56 % |
| 15 | Adjusted funding target attainment percentage | 15 | 100.06 % |
| 16 | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement | 16 | 93.23 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

## Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees |
|---|---|---|---|---|---|
| 07/24/2026 | 75,000,000 | 0 | | | |
| | | | | | |
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| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 75,000,000 | 18(c) 0 |

| | | | |
|---|---|---|---|
| 19 | Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: | | |
| | **a** Contributions allocated toward unpaid minimum required contributions from prior years. | 19a | 0 |
| | **b** Contributions made to avoid restrictions adjusted to valuation date | 19b | 0 |
| | **c** Contributions allocated toward minimum required contribution for current year adjusted to valuation date. | 19c | 69,078,212 |

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| 0 | 0 | 0 | 0 |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: | 2nd segment: | 3rd segment: | |
|---|---|---|---|
| 5.07 % | 5.31 % | 5.50% | ☐ N/A, full yield curve used |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 4 |
| **22** Weighted average retirement age | **22** | 62 |

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

## Part VI Miscellaneous Items

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

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

**26** Demographic and benefit information

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

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

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

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

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

## Part VIII Minimum Required Contribution For Current Year

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

| | | |
|---|---|---|
| **a** Target normal cost (line 6c) | **31a** | 59,183,977 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 140,323,085 | 13,523,025 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 72,707,002 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 0 | 60,962,761 | 60,962,761 |

| | | |
|---|---|---|
| **36** Additional cash requirement (line 34 minus line 35) | **36** | 11,744,241 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 69,078,212 |

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

| | | |
|---|---|---|
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 57,333,971 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 57,333,971 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

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

| Age | $q_x^r$ | $l_x$ | $_{x-55}P_{55} = l_x / l_{55}$ | $Q_x^r * l_x / l_{55}$ | $X * q_x * l_x / l_{55}$ |
|---|---|---|---|---|---|
| 55 | 0.03 | 1,000 | 1.000000 | 0.030000 | 1.650000 |
| 56 | 0.05 | 970 | 0.970000 | 0.048500 | 2.716000 |
| 57 | 0.07 | 922 | 0.921500 | 0.064505 | 3.676785 |
| 58 | 0.07 | 857 | 0.856995 | 0.059990 | 3.479400 |
| 59 | 0.10 | 797 | 0.797005 | 0.079701 | 4.702332 |
| 60 | 0.13 | 717 | 0.717305 | 0.093250 | 5.594978 |
| 61 | 0.17 | 624 | 0.624055 | 0.106089 | 6.471452 |
| 62 | 0.25 | 518 | 0.517966 | 0.129491 | 8.028470 |
| 63 | 0.25 | 388 | 0.388474 | 0.097119 | 6.118471 |
| 64 | 0.25 | 291 | 0.291356 | 0.072839 | 4.661692 |
| 65 | 0.27 | 219 | 0.218517 | 0.059000 | 3.834970 |
| 66 | 0.30 | 160 | 0.159517 | 0.047855 | 3.158442 |
| 67 | 0.40 | 112 | 0.111662 | 0.044665 | 2.992544 |
| 68 | 0.40 | 67 | 0.066997 | 0.026799 | 1.822325 |
| 69 | 0.40 | 40 | 0.040198 | 0.016079 | 1.109475 |
| 70 | 0.40 | 24 | 0.024119 | 0.009648 | 0.675332 |
| 71 | 0.40 | 14 | 0.014471 | 0.005789 | 0.410988 |
| 72 | 1.00 | 9 | 0.008683 | 0.008683 | 0.625165 |
| | | | | | |
| Average age at retirement | | | | | 61.728821 |
| | | | | | |
| Rounded for Schedule SB item 22 | | | | | 62 |

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

**Interest rate basis**:

- Applicable month: September 2024
- Interest rate basis: 3-Segment Rates

**Interest rates:**

| | Reflecting Corridors | Not Reflecting Corridors |
|---|---|---|
| First segment rate | 5.07% | 5.07% |
| Second segment rate | 5.31% | 5.33% |
| Third segment rate | 5.50% | 5.36% |
| Effective interest rate | 5.40% | 5.34% |

- Interest Rate for Lump Sum Conversion: Same as valuation interest rate

**Annual rates of increase**

- Compensation:
  - Representative rates

| Age | Rate |
|---|---|
| Under 25 | 11.0% |
| 25 | 7.50 |
| 30 | 6.50 |
| 35 | 5.50 |
| 40 | 5.50 |
| 45 | 5.25 |
| 50 | 4.25 |
| 55 | 3.75 |
| 60 | 3.25 |
| 65+ | 2.50 |

  - Weighted Average: 5.00%

# SCHEDULE SB ATTACHMENTS

- Target Bonus Rates:

| Age | Rate |
|---|---|
| 13 – 84 | 7.0% |
| 85 | 10.0 |
| 86 | 13.0 |
| 87 | 16.0 |
| 88 | 18.0 |
| 89 | 20.0 |
| 90+[1] | 0.0 |

- Future Social Security wage bases — 3.00%
- Inflation — 2.50%
- Variable Annuity Benefit Account Interest Crediting Rate — 4.42%
- Annual Increase to Variable Annuity Benefit Account (Success Sharing) — 6.18%

**Administrative expenses** — $2,300,000

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

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

[1] Pensionable earnings for Salary Grades 90+ do not include bonus for qualified plan purposes.

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

**Inclusion date**

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

**New or rehired employees**

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

**Mortality**

- Healthy and Disabled

  Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and the projected forward with a generational projection as specific in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Mortality Table for Lump Sum Conversion

  The prescribed mortality assumption under Section 417(e)(3)(B) of the Internal Revenue Code using static tables with same mortality rates for annuitants and non-annuitants.

**Termination**

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

– **Representative Termination Rates**

| Attained Age | Rate |
|---|---|
| Under 23 | 8.25% |
| 23 | 8.25% |
| 28 | 5.40% |
| 34 | 4.60% |
| 40+ | 3.90% |

**Disability**

None assumed.

# SCHEDULE SB ATTACHMENTS

**Retirement**

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

| Attained Age | Rate |
|---|---|
| < 55 | 2.0% |
| 55 | 3.0 |
| 56 | 5.0 |
| 57-58 | 7.0 |
| 59 | 10.0 |
| 60 | 13.0 |
| 61 | 17.0 |
| 62-64 | 25.0 |
| 65 | 27.0 |
| 66 | 30.0 |
| 67-71 | 40.0 |
| 72+ | 100.0 |

**Benefit commencement dates:**

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

| | Actives Retirement Eligible | Actives Not Retirement Eligible |
|---|---|---|
| Immediate | 100% | 35% |
| Deferred | 0% | 65% |
| Deferral Age | N/A | Age 60: 50%<br>Age 65: 50% |

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

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

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

# SCHEDULE SB ATTACHMENTS

**Form of payment**

Participants are assumed to take the following forms of payment:

| | Lump Sum | Single Life Annuity | 100% J&S |
|---|---|---|---|
| Actives Retirement Eligible: | 90% | 4% | 6.0% |
| Actives Not Retirement Eligible: | | | |
| • Immediate Commencement | 35% | 0.0% | 0.0% |
| • Deferred commencement | 52% | 5.2% | 7.8% |
| Current Deferred Vested: | 80% | 8.0% | 12% |

**Percent Married**

85% of males and females are assumed to be married. Used to value pre-retirement surviving spouse benefits.

**Spouse Age**

Male spouses are assumed to be one years older than their female spouses.

**Covered Pay**

Compensation assumed paid in the current year beginning on the valuation date is the base pay rate for the valuation year increased by actual salary scale (provided by CPChem) plus target bonus payout by salary grade increased by total percent of target paid out (90.0% for valuation year, 123.6% for projecting future years).

**Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

## Methods

**Valuation date**

First day of plan year.

**Funding target**

Present value of accrued benefits as required by regulations under IRC §430.

**Target normal cost**

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Actuarial value of assets** | Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.)<br><br>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets. |
| **Benefits not valued** | All benefits described in the Plan Provisions section of this report were valued. |

## Sources of Data and Other Information

The plan sponsor through its third party administrator/payroll administrator, furnished participant data as of January 1, 2025. Information on assets, contributions, plan provisions, actual base pay increases and bonus payouts was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with Chevron Phillips Chemical Company LP, the following assumptions were made for missing or apparently inconsistent data elements:

- For active eligible participants missing Career Average Pay or Stable Value benefit data, the benefit was estimated using the prior year’s benefit information increased for an additional year of accruals.
- Where missing for active participants, credited service and eligibility service values were estimated using prior year service amounts, or, where prior year information was missing, date of hire.
- Where missing for participation dates, hire date was used.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

- For participants with deferred benefits missing Variable Annuity Benefit amounts, the benefit was estimated using the prior year's benefit information increased with interest credits.
- Where missing spouse date of birth for participants currently receiving a joint and survivor annuity, female spouses were assumed to be two years younger and male spouses were assumed to be two years older than the participant.
- Where missing spouse gender for participants currently receiving a joint and survivor annuity, the opposite gender was assumed (i.e., males were valued with a female spouse and vice versa).

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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 24
## Change in Actuarial Assumptions

- The assumed plan-related expenses added to the target normal cost were updated from $1,800,000 to $2,300,000 based on a review of actual expenses during 2024.
- The mortality table for lump sum conversion was updated to include one additional year of mortality improvement. The interest rate for lump sum conversion was updated to coincide with the valuation interest rates.
- The Variable Annuity Benefit Interest Crediting Rate assumption increased from 4.40% to 4.42% to better reflect anticipated future experience.
- The bonus payout was updated from an assumed 129.4% of target to 123.6% of target, to better align with the actual payout history based on the average for the past 6 years.
- The ultimate success sharing assumption was updated from 129.4% of target to 123.6% of target to better align with the actual payout history based on the average for the past 6 years.
- Assumed rates of compensation increase were updated based on the experience study conducted in 2024.
- Assumed termination rates were updated based on the experience study conducted in 2024.
- Assumed retirement rates were updated based on the experience study conducted in 2024.
- Assumed benefit commencement timing was updated based on the experience study conducted in 2024.
- Assumed form of payment elections were updated based on the experience study conducted in 2024.
- Assumed spouse age for married participants was updated based on the experience study conducted in 2024.

# SCHEDULE SB ATTACHMENTS

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

### Plan Provisions

The effective date of the plan is January 1, 2001. The most recent restatement is effective January 1, 2020. This valuation reflects the 2024 amendment providing an increase to the Variable Annuity Balance by an additional 7.05% success sharing credit for active employees as of December 31, 2024.

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

### Definitions

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

# SCHEDULE SB ATTACHMENTS

**Monthly pension benefit**

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

i. Career Average Pay Benefit:

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

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

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

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

ii. Variable Annuity Benefit:

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

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

iii. Final Average Pay Uplift Benefit:

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

iv. Stable Value Benefit Account:

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

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

| Benefits Paid Upon the Following Events | |
|---|---|
| **Normal retirement** | Monthly pension benefit determined as of NRD. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **Early retirement** | Monthly pension benefit determined as of early retirement date. The Career Average Pay benefit and the Final Average Pay Uplift benefit are reduced 5.0% for each year of payment before age 62. The Variable Annuity account balance is actuarially reduced from age 65 to the participant's age at early retirement.<br><br>Early Retirement Uplift: Certain participants that were employed by Chevron or Phillips may be eligible for an additional benefit that approximates the more favorable early retirement subsidies as if their employment had continued with Chevron or Phillips.<br><br>The Stable Value account balance reduced 5.0% (compounded annually), for each year of payment before age 62. |
| **Postponed retirement** | Monthly pension benefit will be the greater of the normal retirement benefit increased actuarially for late commencement and the accrued benefit as of the late retirement date. |
| **Vested termination** | Monthly pension benefit determined as of termination date, payable on the first day of any month following termination, and actuarially reduced from age 65. |
| **Disablement** | Monthly pension benefit is equal to the Normal Retirement benefit. Disabled participants continue to accrue benefits under the Plan after disability date until their Normal Retirement Date or earlier if benefit commences before Normal Retirement Date.<br><br>Effective January 1, 2020, benefit accruals will discontinue for Disabled Members whose employment is terminated in accordance with the Employer's LTD leave policy. |
| **Preretirement death** | For participants eligible for early retirement at the time of death, the spousal annuity is equal to the participant's unreduced benefit. For participants not eligible for early retirement at the time of death, the spousal benefit is the spouse's portion of the Qualified Joint and Survivor Annuity payable on the participant's Normal Retirement Date (actuarially reduced if commenced before the participant's Normal Retirement Date). |

## Other Plan Provisions

| | |
|---|---|
| **Forms of payment** | Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date |

| | |
|---|---|
| | payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.<br><br>Optional forms of payment include: 75% joint and survivor, 100% joint and survivor, 5 and 10-year certain and life annuities, and lump sum. |
| **Minimum Lump Sum** | For participants that were active as of December 31, 2012, lump sum payments will not be less than a fixed dollar amount calculated as if the participant terminated on December 31, 2012 and immediately elected to receive a lump sum (with the exception of the portion of the member's benefit attributable to the Variable Annuity Benefit component, which shall be determined taking into account Variable Annuity Units credited under such component through March 31, 2013). |
| **Pension Increases** | None. |
| **Plan participants' contributions** | None. |
| **Maximum on benefits and pay** | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions. |

## Changes in Benefits Valued Since Prior Year

The variable annuity account balance was increased by 7.05% at the end of 2024 for active participants. Participants who retired, died, were laid off, or became disabled during 2024 received a fraction of the increase.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[2] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | **Under 1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40 & Over** | **Total** |
| Under 25 | 53 | 59 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 112 |
| | 102,576 | 106,355 | - | - | - | - | - | - | - | - | 104,567 |
| 25-29 | 59 | 226 | 68 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 354 |
| | 109,192 | 119,911 | 133,561 | - | - | - | - | - | - | - | 120,807 |
| 30-34 | 92 | 229 | 211 | 81 | 0 | 0 | 0 | 0 | 0 | 0 | 613 |
| | 120,373 | 130,384 | 145,791 | 164,008 | - | - | - | - | - | - | 138,628 |
| 35-39 | 79 | 293 | 171 | 174 | 21 | 0 | 0 | 0 | 0 | 0 | 738 |
| | 133,410 | 138,706 | 137,850 | 155,693 | 194,734 | - | - | - | - | - | 143,540 |
| 40-44 | 71 | 204 | 168 | 183 | 105 | 19 | 0 | 0 | 0 | 0 | 750 |
| | 136,509 | 145,893 | 144,025 | 153,773 | 197,623 | - | - | - | - | - | 155,320 |
| 45-49 | 52 | 145 | 112 | 140 | 77 | 47 | 14 | 0 | 0 | 0 | 587 |
| | 132,426 | 159,731 | 151,795 | 158,533 | 175,754 | 180,963 | - | - | - | - | 159,277 |
| 50-54 | 34 | 85 | 95 | 121 | 93 | 62 | 74 | 21 | 1 | 0 | 586 |
| | 144,219 | 155,997 | 152,615 | 167,017 | 173,510 | 175,669 | 196,271 | 203,789 | - | - | 168,616 |
| 55-59 | 16 | 64 | 56 | 60 | 66 | 45 | 67 | 81 | 26 | 0 | 481 |
| | - | 162,225 | 159,418 | 182,543 | 171,345 | 193,426 | 171,462 | 176,771 | 173,474 | - | 173,240 |
| 60-64 | 8 | 37 | 25 | 50 | 33 | 22 | 26 | 39 | 56 | 18 | 314 |
| | - | 173,030 | 166,875 | 179,531 | 182,811 | 169,293 | 175,081 | 185,507 | 207,974 | - | 180,386 |
| 65-69 | 2 | 9 | 6 | 20 | 12 | 11 | 3 | 13 | 5 | 23 | 104 |
| | - | - | - | 175,552 | - | - | - | - | - | 181,419 | 171,688 |
| 70 & over | 0 | 1 | 3 | 0 | 2 | 2 | 0 | 2 | 2 | 6 | 18 |
| | - | - | - | - | - | - | - | - | - | - | - |
| Total | 466 | 1,352 | 915 | 830 | 409 | 208 | 184 | 156 | 90 | 47 | 4,657 |
| | 126,639 | 139,561 | 146,115 | 162,049 | 181,684 | 181,948 | 181,103 | 182,444 | 192,580 | 178,593 | 153,653 |

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a

## Schedule of Active Participant Data for Cash Balance Plans as of January 1, 2025

| | Attained Years of Credited Service[3] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | **Under 1** | **1-4** | **5-9** | **10-14** | **15-19** | **20-24** | **25-29** | **30-34** | **35-39** | **40 & Over** | **Total** |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | - | - | - | - | - | - | - | - | - | - | - |
| 30-34 | 0 | 0 | 0 | 67 | 0 | 0 | 0 | 0 | 0 | 0 | 67 |
| | - | - | - | 24,682 | - | - | - | - | - | - | 24,682 |
| 35-39 | 0 | 0 | 0 | 152 | 21 | 0 | 0 | 0 | 0 | 0 | 173 |
| | - | - | - | 26,999 | 54,735 | - | - | - | - | - | 30,366 |
| 40-44 | 0 | 0 | 1 | 157 | 105 | 19 | 0 | 0 | 0 | 0 | 282 |
| | - | - | - | 27,178 | 61,822 | - | - | - | - | - | 44,118 |
| 45-49 | 0 | 0 | 0 | 127 | 75 | 47 | 14 | 0 | 0 | 0 | 263 |
| | - | - | - | 28,752 | 58,470 | 89,516 | - | - | - | - | 52,015 |
| 50-54 | 1 | 1 | 1 | 103 | 93 | 62 | 74 | 21 | 1 | 0 | 357 |
| | - | - | - | 32,076 | 58,319 | 96,071 | 117,607 | 124,405 | - | - | 73,143 |
| 55-59 | 0 | 0 | 0 | 54 | 66 | 44 | 66 | 80 | 26 | 0 | 336 |
| | - | - | - | 32,656 | 62,303 | 107,617 | 111,163 | 115,757 | 110,582 | - | 89,533 |
| 60-64 | 0 | 1 | 0 | 42 | 33 | 21 | 26 | 39 | 56 | 18 | 236 |
| | - | - | - | 32,840 | 66,392 | 99,873 | 109,890 | 120,925 | 126,396 | - | 94,900 |
| 65-69 | 0 | 0 | 0 | 18 | 12 | 11 | 3 | 13 | 5 | 23 | 85 |
| | - | - | - | - | - | - | - | - | - | 105,678 | 78,301 |
| 70 & over | 0 | 0 | 0 | 0 | 2 | 2 | 0 | 2 | 2 | 6 | 14 |
| | - | - | - | - | - | - | - | - | - | - | - |
| Total | 1 | 2 | 2 | 720 | 407 | 206 | 183 | 155 | 90 | 47 | 1,813 |
| | - | - | - | 28,691 | 60,351 | 96,187 | 112,516 | 116,543 | 117,701 | 104,263 | 65,760 |

[3] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b
## Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total |
|---|---|---|---|---|
| 2025 | 18,551,123 | 15,368,391 | 8,908,562 | 42,828,076 |
| 2026 | 23,862,040 | 3,799,700 | 7,547,753 | 35,209,493 |
| 2027 | 28,739,092 | 3,989,247 | 7,455,371 | 40,183,710 |
| 2028 | 33,466,798 | 4,626,984 | 7,353,267 | 45,447,049 |
| 2029 | 37,817,865 | 3,743,188 | 7,240,336 | 48,801,389 |
| 2030 | 41,610,941 | 4,727,769 | 7,114,815 | 53,453,525 |
| 2031 | 45,134,623 | 5,545,641 | 6,976,317 | 57,656,581 |
| 2032 | 48,312,247 | 4,954,722 | 6,824,698 | 60,091,667 |
| 2033 | 50,861,647 | 5,510,891 | 6,658,382 | 63,030,920 |
| 2034 | 52,963,981 | 4,486,982 | 6,472,108 | 63,923,071 |
| 2035 | 54,639,217 | 4,631,648 | 6,268,694 | 65,539,559 |
| 2036 | 56,218,122 | 5,123,429 | 6,052,802 | 67,394,353 |
| 2037 | 57,766,106 | 5,637,108 | 5,820,210 | 69,223,424 |
| 2038 | 58,888,286 | 5,372,380 | 5,571,202 | 69,831,868 |
| 2039 | 60,197,096 | 5,244,757 | 5,306,456 | 70,748,309 |
| 2040 | 61,184,653 | 6,050,951 | 5,027,059 | 72,262,663 |
| 2041 | 62,247,266 | 5,738,019 | 4,734,515 | 72,719,800 |
| 2042 | 63,287,313 | 6,059,981 | 4,430,711 | 73,778,005 |
| 2043 | 63,888,280 | 6,595,766 | 4,117,876 | 74,601,922 |
| 2044 | 64,478,727 | 5,764,604 | 3,798,601 | 74,041,932 |
| 2045 | 64,397,939 | 5,418,098 | 3,475,894 | 73,291,931 |
| 2046 | 63,771,209 | 5,364,150 | 3,153,220 | 72,288,579 |
| 2047 | 63,162,365 | 5,457,587 | 2,834,431 | 71,454,383 |
| 2048 | 62,298,962 | 5,755,427 | 2,523,568 | 70,577,957 |
| 2049 | 61,320,166 | 5,979,638 | 2,224,602 | 69,524,406 |
| 2050 | 59,376,587 | 5,866,622 | 1,941,315 | 67,184,524 |
| 2051 | 56,805,058 | 5,217,015 | 1,676,967 | 63,699,040 |
| 2052 | 54,336,344 | 4,680,511 | 1,434,074 | 60,450,929 |
| 2053 | 51,699,949 | 4,506,399 | 1,214,396 | 57,420,744 |
| 2054 | 49,065,108 | 4,682,732 | 1,018,801 | 54,766,641 |
| 2055 | 45,980,439 | 4,556,234 | 847,338 | 51,384,011 |
| 2056 | 43,519,272 | 4,452,000 | 699,335 | 48,670,607 |
| 2057 | 39,612,511 | 3,857,212 | 573,478 | 44,043,201 |
| 2058 | 36,206,160 | 3,658,138 | 467,997 | 40,332,295 |
| 2059 | 33,286,757 | 3,523,801 | 380,834 | 37,191,392 |
| 2060 | 30,441,221 | 3,146,811 | 309,753 | 33,897,785 |
| 2061 | 27,799,305 | 3,135,939 | 252,480 | 31,187,724 |
| 2062 | 25,446,846 | 2,675,408 | 206,818 | 28,329,072 |
| 2063 | 23,167,094 | 2,502,313 | 170,718 | 25,840,125 |
| 2064 | 21,140,277 | 2,295,938 | 142,345 | 23,578,560 |

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025

# SCHEDULE SB ATTACHMENTS

| | | | | |
|---|---|---|---|---|
| 2065 | 19,223,935 | 2,106,911 | 120,106 | 21,450,952 |
| 2066 | 17,473,093 | 1,954,352 | 100,687 | 19,528,132 |
| 2067 | 15,854,793 | 1,808,112 | 86,894 | 17,749,799 |
| 2068 | 14,378,684 | 1,668,241 | 75,878 | 16,122,803 |
| 2069 | 13,017,262 | 1,534,692 | 66,943 | 14,618,897 |
| 2070 | 11,749,392 | 1,407,341 | 59,547 | 13,216,280 |
| 2071 | 10,571,652 | 1,286,045 | 53,283 | 11,910,980 |
| 2072 | 9,472,888 | 1,170,677 | 47,855 | 10,691,420 |
| 2073 | 8,450,830 | 1,061,149 | 43,063 | 9,555,042 |
| 2074 | 7,501,727 | 957,418 | 38,774 | 8,497,919 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 11
## Prior Year's Excess Contributions to be Added to Prefunding Balance as of January 1, 2025

The amount reported on Line 38b of the Schedule SB for the plan year ending December 31, 2024, was inadvertently reported as $0. The correct amount was $2,908,617, equal to the amount reported on Line 38a. The 2025 Schedule SB reflects the interest-adjusted value of the correct December 31, 2024 amount. The reporting error did not affect any funding determination for the 2024 plan year and is disclosed here solely to explain the carryforward amount reflected in the current year's Schedule SB.

| | |
|---|---|
| Plan Name: | Chevron Phillips Chemical Company LP Retirement Plan |
| EIN / PN: | 73-1587712/002 |
| Plan Sponsor: | Chevron Phillips Chemical Company LP |
| Valuation Date: | January 1, 2025 |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | 81,646,443 | 15.00000 | 81,646,443 | 7,612,750 |
| 2. Shortfall | 01/01/2024 | 25,198,490 | 14.00000 | 23,476,587 | 2,292,566 |
| 3. Shortfall | 01/01/2023 | 39,502,957 | 13.00000 | 35,200,055 | 3,617,709 |
| Total | | | | 140,323,085 | 13,523,025 |

Plan Name: Chevron Phillips Chemical Company LP Retirement Plan
EIN / PN: 73-1587712/002
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025