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
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD & FAIRFIELD, IOWA

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 10/19/1975

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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	274
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)**	53
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	51
b	Retired or separated participants receiving benefits	**6b**	82
c	Other retired or separated participants entitled to future benefits	**6c**	122
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	255
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	16
f	Total. Add lines **6d** and **6e**.	**6f**	271
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**	2
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:

1B

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
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD & FAIRFIELD, IOWA

B Three-digit plan number (PN) ▶ 003

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**	9500275
b Actuarial value	**2b**	9641516

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	96	3775634	3775634
b For terminated vested participants	125	2771361	2771361
c For active participants	53	1466526	1538707
d Total	274	8013521	8085702

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	64528
b Expected plan-related expenses	**6b**	110000
c Target normal cost	**6c**	174528

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

713-754-5400
Telephone number (including area code)

PO BOX 764401
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)	1092579	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1092579	
10	Interest on line 9 using prior year's actual return of 2.09 %	22835	
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.19 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
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)	1115414	0

Part III Funding Percentages

14	Funding target attainment percentage	14	105.44 %
15	Adjusted funding target attainment percentage	15	119.24 %
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	128.57 %
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
			Totals ► 18(b)		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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	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**	
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**	174528
b Excess assets, if applicable, but not greater than line 31a	**31b**	174528

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD & FAIRFIELD, IOWA

B Three-digit plan number (PN) ▶ 003

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)

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	NONE	27404	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	16957	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVSTMNT INSTITUTIONAL OPS

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	12000	Yes [ ] No [X]	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
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD & FAIRFIELD, IOWA

B Three-digit plan number (PN) ▶ 003

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	10136988

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
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD & FAIRFIELD, IOWA

B Three-digit plan number (PN) ▶ 003

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)		
(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)	9499282	10136988
(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	9499282	10136988
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	2668	2250
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	2668	2250
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	9496614	10134738

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)		
(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)		
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)		1087830
(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		1087830
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	364301	
(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)		364301
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)	12000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	16957	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	27404	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	29044	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		85405
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		449706
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		638124
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 585992.

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
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD & FAIRFIELD, IOWA

B Three-digit plan number (PN) ▶ 003

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** | 0

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Pension Plan for Hourly Rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa

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
Pension Plan for Hourly Rate Employees of
Performance Pipe at Bloomfield and Fairfield, Iowa
Houston, Texas

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

We have performed audits of the financial statements of Pension Plan for Hourly Rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa (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.

The Participants and Benefits Committee of the
Pension Plan for Hourly Rate Employees of
Performance Pipe at Bloomfield and Fairfield, Iowa

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

Pension Plan for Hourly Rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa

Statements of Net Assets Available for Benefits

	December 31	
	2025	2024
Assets		
Plan interest in master trust	$ 10,136,988	9,499,282
Total Assets	10,136,988	9,499,282
Liabilities		
Administrative fees payable	2,250	2,668
Net Assets Available for Benefits	$ 10,134,738	9,496,614

See Notes to Financial Statements.

Pension Plan for Hourly Rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31	
	2025	2024
Additions		
Net investment income from master trust	$ 1,087,830	189,482
Total additions	1,087,830	189,482
Deductions		
Benefit payments	364,301	352,590
Administrative expenses	85,405	92,420
Total deductions	449,706	445,010
Net increase (decrease)	638,124	(255,528)
Net Assets Available for Benefits - Beginning of Year	9,496,614	9,752,142
Net Assets Available for Benefits - End of Year	$ 10,134,738	9,496,614

See Notes to Financial Statements.

Note 1 - Plan Description

The following description of the Pension Plan for Hourly Rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa (the Plan) is subject to and qualified by the more complete information appearing in the Plan document. Performance Pipe is a division of Chevron Phillips Chemical Company LP (the Company), the Plan Sponsor.

The Plan is a noncontributory defined benefit plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Employees are first eligible to participate in the Plan on their twenty-first birthday or on the date of their first anniversary of hire, whichever is later. Participants of this plan include any current or former hourly paid employees within the bargaining unit at the Bloomfield, Iowa plant or the Fairfield, Iowa plant.

Normal retirement benefits are calculated as years of credited service (up to 35 years), as defined, multiplied by a specified monthly benefit level as defined in the Plan document. A participant may retire and receive a normal retirement pension benefit beginning at age 65 or when he or she has completed five years of vesting service, whichever is later. A participant may also retire beginning at age 55 after having completed at least 10 years of vesting service; however, retirement benefits may be reduced when a participant commences their pension benefit prior to age 65. Benefits are paid in the form of a life annuity for unmarried participants and a joint and survivor annuity for married participants, unless a participant elects otherwise. The Plan also contains provisions for a pre-retirement death benefit for married participants and a small benefit cashout provision.

Vesting occurs upon the completion of five years of vesting service. If a vested participant terminates employment for reasons other than death or retirement prior to age 65, the accrued benefit will be deferred to age 65. The participant may elect to begin receiving the accrued benefit on an otherwise early retirement date at a reduced level.

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 following 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. Decisions 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 8 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 which 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 funds, as a practical expedient to estimate fair value, as described in Note 8. 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, that 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 under the Plan are based on the benefit level in effect at the time of an employee's retirement. The accumulated plan benefits for active employees are based on the benefit level in effect on the date the benefit information is presented (the valuation date). 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 are 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

The Plan participates in the Master Trust, which contains the assets of the Plan and the assets of the Chevron Phillips Chemical Company LP Retirement Plan (including the 401(h) account). 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 0.95% at December 31, 2025 and 0.91% at December 31, 2024.

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 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	7,638,813	794,000,419	7,235,537
Mutual funds	10,158,249	96,472	10,407,015	94,837
LPIs	252,723,923	2,400,100	235,587,699	2,146,855
Cash	310,651	2,950	—	—
Accrued receivables	1,301,583	12,385	2,628,251	23,951
Accrued payables	(1,443,321)	(13,732)	(208,336)	(1,898)
Total Master Trust net assets	$ 1,067,397,300	10,136,988	1,042,415,048	9,499,282

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 or funding credit balances, or a combination thereof. At its discretion, the Company may make contributions in excess of statutory requirements. Company contributions made 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 and 2023 included an expected long term return on Plan assets of 7.85% and mortality rates using the Pri-2012 Mortality Tables with Scale MP-2021 generational improvements, respectively.

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	$	3,095,029
Other participants with vested benefits		2,976,944
Total Vested Benefits		6,071,973
Non-vested Benefits		67,330
Total Benefits	$	6,139,303

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

Balance at December 31, 2023	$	6,042,034
Benefits accumulated		42,263
Decrease in the discount period		463,778
Assumption changes		17,970
Actuarial gains		(74,151)
Benefits paid		(352,591)
Net increase		97,269
Balance at December 31, 2024	$	6,139,303

Note 6 - Related Party Transactions

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

Note 7 - Income Tax Status

The Plan received a determination letter from the Internal Revenue Service (the IRS) dated February 18, 2014, stating that the Plan is qualified under Section 401(b) of the Internal Revenue Code (the Code), subject to timely adoption of the proposed restated plan and amendments. The restated plan and amendments were executed by the Company on December 12, 2014. 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 8 - 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 our assumptions about pricing by market participants.

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

	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 9 - Subsequent Events

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
The most recent restatement is effective January 1, 2013. The most recent amendment reflected in the following plan provisions was adopted on August 14, 2017 and effective July 1, 2017.	
Covered employees	All hourly rate employees within the bargaining unit at the Bloomfield or Fairfield, Iowa plants are covered.
Participant date	Participation begins on the first day coincident with or next following the attainment of age 21 and one year of service.

Definitions	
Vesting service	Total service in completed months after attaining age 21, subject to breaks-in-service rules. Any participant located at the Fairfield, Iowa plant whose employment was terminated as a result of the restructuring during the 2016 Plan Year is fully vested in his accrued benefit in the Plan as of the date of his termination of employment.
Credited service	Completed months of service beginning the later of age 21 and date of hire. Prior service as of September 30, 1989 under the Fairfield Plan or Bloomfield Plan is included.
Normal retirement date (NRD)	First of month coinciding with or next following age 65.

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	Number of years of Credited Service, up to 35 years, multiplied by the dollar amount shown in the table below in effect at date of termination.

Bloomfield	*Fairfield*
$14.50 effective June 30, 1995	$16.00 effective December 1, 1995
$15.50 effective June 30, 1996	$16.50 effective December 1, 1996
$16.00 effective June 30, 1997	$17.00 effective December 1, 1997
$17.00 effective June 30, 1998	$17.50 effective December 1, 1998
$17.50 effective June 30, 1999	$18.00 effective December 1, 1999
$18.00 effective June 30, 2000	$18.50 effective December 1, 2000
$18.50 effective June 30, 2001	$19.00 effective December 1, 2001
$19.00 effective June 30, 2002	$19.50 effective December 1, 2002
$19.50 effective June 30, 2003	$20.00 effective December 1, 2003
$20.00 effective July 1, 2004	$20.50 effective December 1, 2004
$20.50 effective July 1, 2005	$21.00 effective December 1, 2005
$21.00 effective July 1, 2006	$21.50 effective December 1, 2006
$21.50 effective July 1, 2007	$22.00 effective December 1, 2007
$22.00 effective July 1, 2008	$22.50 effective December 1, 2008
$22.50 effective July 1, 2009	$23.00 effective December 1, 2009
$23.00 effective July 1, 2010	$23.50 effective December 1, 2010
$23.50 effective July 1, 2011	$24.00 effective December 1, 2011
$24.00 effective July 1, 2012	$24.50 effective December 1, 2012
$24.50 effective July 1, 2013	$25.25 effective December 1, 2013
$25.50 effective July 1, 2014	$26.00 effective December 1, 2014
$26.50 effective July 1, 2015	$26.75 effective December 1, 2015
$27.00 effective July 1, 2016	
$27.50 effective July 1, 2017	
$28.00 effective July 1, 2018	
$28.50 effective July 1, 2019	

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as Early Retirement.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 10 years of Vesting service.
Postponed retirement	Retirement after NRD.

Plan Name:	Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
EIN / PN:	73-1587712/003
Plan Sponsor:	Chevron Phillips Chemical Company LP
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Vested termination	Termination of reasons other than death or retirement after completing five years of vesting service.
Disability	Permanent and total disability prior to NRD after completing 5 years of vesting service and participant is receiving Social Security disability benefit.
Preretirement death benefit	Death while eligible for normal, early or postponed retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events	
Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6% for each year of payment before age 65.
Postponed retirement	Greater of the monthly pension benefit determined as actual retirement date or the actuarially increased Normal Retirement benefit.
Vested termination	Monthly pension benefit determined as of termination date, payable at Normal Retirement Date.
Disablement	Monthly pension benefit determined as of the date of disablement, payable immediately without reduction for early retirement date.
Preretirement death	Monthly preretirement death benefit reduced 6% for each year of payment before age 65.

Other Plan Provisions	
Forms of payment	Single life annuity, 50% joint and survivor and 75% joint and survivor.
Pension increases	None.
Maximums on benefit 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 amount limits are not assumed for determining contributions.

SCHEDULE SB ATTACHMENTS

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
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	5	0	0	0	0	0	0	0	0	5
25-29	0	3	0	0	0	0	0	0	0	0	3
30-34	0	2	4	0	0	0	0	0	0	0	6
35-39	0	1	0	0	0	0	0	0	0	0	1
40-44	0	2	2	1	0	1	0	0	0	0	6
45-49	0	2	0	0	0	4	0	1	0	0	7
50-54	0	0	2	2	0	1	0	1	0	0	6
55-59	1	0	3	1	0	3	0	2	1	0	11
60-64	0	0	2	0	0	1	1	0	1	0	5
65-69	1	0	0	0	0	0	1	0	0	1	3
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	2	15	13	4	0	10	2	4	2	1	53

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

Plan Name: Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
EIN / PN: 73-1587712/003
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 2025
• 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	5.38%	5.33%

Annual rates of increase

• Compensation:	N/A
• Future Social Security wage bases	3.00%
• Inflation	2.50%

Administrative expenses $110,000

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 2.5: Calculation of estimated maximum deductible contribution.

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

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).

- Disabled

Revenue Ruling 96-7 Table for disabled participants.

Termination

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
< 25	20.00%
25-29	15.00
30-31	10.00
32	9.00
33	8.50
34	8.00
35	7.75
36	7.50
37	7.00
38	6.50
39-40	6.00
41-55	5.00

SCHEDULE SB ATTACHMENTS

Disability

Representative Disability Rates

Percentage leaving during the year		
Attained Age	Males	Females
25	0.1642%	0.1510%
35	0.2478	0.2856
45	0.4572	0.5146
55	1.1508	1.1050
65	0.9520	0.8080

Retirement

Representative Retirement Rates

Percentage leaving during the year	
Attained Age	Rate
55	2.5%
56	4.0
57	5.5
58	7.0
59	8.5
60	11.0
61	13.0
62	14.0
63	20.0
64	30.0
65	40.0
66	40.0
67	40.0
68+	100.0

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• Preretirement death benefit	If retirement eligible, upon death, otherwise the later of the death of the active participant or the date the participant would have attained age 65
• Deferred vested benefit	The later of age 65 or termination of employment
• Disability benefit	After 6 months of disablement
• Retirement benefit	Upon retirement
Form of payment	50% of participants are assumed to elect a 50% J&S, while the other 50% are assumed to elect a single life annuity.
Percent married	85 percent of males and females are assumed to be married.
Spouse age	Male participants are assumed to be 1 years older than their spouses and female participants are assumed to be 1 years younger than their spouses.
Covered pay	Not applicable
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

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 2021 plan year.) 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 and plan provisions 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.

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 mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from $81,000 for 2024 to $110,000 for 2025 based on a review of actual expenses.
- 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 spouse age for married participants was updated based on the experience study conducted in 2024.

Plan Name:	Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
EIN / PN:	73-1587712/003
Plan Sponsor:	Chevron Phillips Chemical Company LP
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

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	0.025	1,000	1.000000	0.025000	1.375000
56	0.040	975	0.975000	0.039000	2.184000
57	0.055	936	0.936000	0.051480	2.934360
58	0.070	885	0.884520	0.061916	3.591151
59	0.085	823	0.822604	0.069921	4.125357
60	0.110	753	0.752682	0.082795	4.967703
61	0.130	670	0.669887	0.087085	5.312206
62	0.140	583	0.582802	0.081592	5.058720
63	0.200	501	0.501210	0.100242	6.315241
64	0.300	401	0.400968	0.120290	7.698580
65	0.400	281	0.280677	0.112271	7.297612
66	0.400	168	0.168406	0.067363	4.445930
67	0.400	101	0.101044	0.040418	2.707976
68	1.000	61	0.060626	0.060626	4.122590
	Average age at retirement				62.136426
	Rounded for Schedule SB item 22				62

Plan Name: Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
EIN / PN: 73-1587712/003
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
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD & FAIRFIELD, IOWA

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 10/19/1975

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 **Signature of plan administrator**	10/5/2026 | 3:15:09 PM CDT Date	DOLORES LENFEST Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by: **Signature of employer/plan sponsor**	10/5/2026 | 3:15:09 PM CDT Date	ROBYN HICKS 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

Docusign Envelope ID: 71B1594E-E890-88F7-8325-D2970038E6CB

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**	274
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)**	53
a (2) Total number of active participants at the end of the plan year	**6a(2)**	51
b Retired or separated participants receiving benefits	**6b**	82
c Other retired or separated participants entitled to future benefits	**6c**	122
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	255
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	16
f Total. Add lines **6d** and **6e**	**6f**	271
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**	2
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:
1B

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)

Docusign Envelope ID: 71B1594E-E890-88F7-8325-D2970038E6CB

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
PENSION PLAN FOR HOURLY RATE EMPLOYEES OF PERFORMANCE PIPE AT BLOOMFIELD AND FAIRFIELD, IOWA

B Three-digit plan number (PN) ▶ 003

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**	9,500,275
b Actuarial value	**2b**	9,641,516

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	96	3,775,634	3,775,634
b For terminated vested participants	125	2,771,361	2,771,361
c For active participants	53	1,466,526	1,538,707
d Total	274	8,013,521	8,085,702

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	64,528
b Expected plan-related expenses	**6b**	110,000
c Target normal cost	**6c**	174,528

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

713-754-5400
Telephone number (including area code)

PO Box 764401
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)	1,092,579	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	1,092,579	0
10	Interest on line 9 using prior year's actual return of 2.09 %	22,835	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	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 5.19 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
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)	1,115,414	0

Part III Funding Percentages

14	Funding target attainment percentage	14	105.44 %
15	Adjusted funding target attainment percentage	15	119.24 %
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	128.57 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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**	174,528
b Excess assets, if applicable, but not greater than line 31a	**31b**	174,528

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

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	0.025	1,000	1.000000	0.025000	1.375000
56	0.040	975	0.975000	0.039000	2.184000
57	0.055	936	0.936000	0.051480	2.934360
58	0.070	885	0.884520	0.061916	3.591151
59	0.085	823	0.822604	0.069921	4.125357
60	0.110	753	0.752682	0.082795	4.967703
61	0.130	670	0.669887	0.087085	5.312206
62	0.140	583	0.582802	0.081592	5.058720
63	0.200	501	0.501210	0.100242	6.315241
64	0.300	401	0.400968	0.120290	7.698580
65	0.400	281	0.280677	0.112271	7.297612
66	0.400	168	0.168406	0.067363	4.445930
67	0.400	101	0.101044	0.040418	2.707976
68	1.000	61	0.060626	0.060626	4.122590
	Average age at retirement				62.136426
	Rounded for Schedule SB item 22				62

Plan Name: Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
EIN / PN: 73-1587712/003
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 2025
• 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	5.38%	5.33%

Annual rates of increase

• Compensation:	N/A
• Future Social Security wage bases	3.00%
• Inflation	2.50%

Administrative expenses $110,000

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 2.5: Calculation of estimated maximum deductible contribution.

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

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).

- Disabled

Revenue Ruling 96-7 Table for disabled participants.

Termination

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
< 25	20.00%
25-29	15.00
30-31	10.00
32	9.00
33	8.50
34	8.00
35	7.75
36	7.50
37	7.00
38	6.50
39-40	6.00
41-55	5.00

SCHEDULE SB ATTACHMENTS

Disability

Representative Disability Rates

Percentage leaving during the year		
Attained Age	Males	Females
25	0.1642%	0.1510%
35	0.2478	0.2856
45	0.4572	0.5146
55	1.1508	1.1050
65	0.9520	0.8080

Retirement

Representative Retirement Rates

Percentage leaving during the year	
Attained Age	Rate
55	2.5%
56	4.0
57	5.5
58	7.0
59	8.5
60	11.0
61	13.0
62	14.0
63	20.0
64	30.0
65	40.0
66	40.0
67	40.0
68+	100.0

SCHEDULE SB ATTACHMENTS

Benefit commencement date:	
• Preretirement death benefit	If retirement eligible, upon death, otherwise the later of the death of the active participant or the date the participant would have attained age 65
• Deferred vested benefit	The later of age 65 or termination of employment
• Disability benefit	After 6 months of disablement
• Retirement benefit	Upon retirement
Form of payment	50% of participants are assumed to elect a 50% J&S, while the other 50% are assumed to elect a single life annuity.
Percent married	85 percent of males and females are assumed to be married.
Spouse age	Male participants are assumed to be 1 years older than their spouses and female participants are assumed to be 1 years younger than their spouses.
Covered pay	Not applicable
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month.

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 2021 plan year.) 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 and plan provisions 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.

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

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Schedule SB, Line 24
Change in Actuarial Assumptions

- The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by the IRS under IRC §430.
- The assumed plan-related expenses added to the target normal cost were changed from $81,000 for 2024 to $110,000 for 2025 based on a review of actual expenses.
- 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 spouse age for married participants was updated based on the experience study conducted in 2024.

Plan Name:	Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
EIN / PN:	73-1587712/003
Plan Sponsor:	Chevron Phillips Chemical Company LP
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions	
The most recent restatement is effective January 1, 2013. The most recent amendment reflected in the following plan provisions was adopted on August 14, 2017 and effective July 1, 2017.	
Covered employees	All hourly rate employees within the bargaining unit at the Bloomfield or Fairfield, Iowa plants are covered.
Participant date	Participation begins on the first day coincident with or next following the attainment of age 21 and one year of service.

Definitions	
Vesting service	Total service in completed months after attaining age 21, subject to breaks-in-service rules. Any participant located at the Fairfield, Iowa plant whose employment was terminated as a result of the restructuring during the 2016 Plan Year is fully vested in his accrued benefit in the Plan as of the date of his termination of employment.
Credited service	Completed months of service beginning the later of age 21 and date of hire. Prior service as of September 30, 1989 under the Fairfield Plan or Bloomfield Plan is included.
Normal retirement date (NRD)	First of month coinciding with or next following age 65.

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Monthly pension benefit	Number of years of Credited Service, up to 35 years, multiplied by the dollar amount shown in the table below in effect at date of termination.

Bloomfield	*Fairfield*
$14.50 effective June 30, 1995	$16.00 effective December 1, 1995
$15.50 effective June 30, 1996	$16.50 effective December 1, 1996
$16.00 effective June 30, 1997	$17.00 effective December 1, 1997
$17.00 effective June 30, 1998	$17.50 effective December 1, 1998
$17.50 effective June 30, 1999	$18.00 effective December 1, 1999
$18.00 effective June 30, 2000	$18.50 effective December 1, 2000
$18.50 effective June 30, 2001	$19.00 effective December 1, 2001
$19.00 effective June 30, 2002	$19.50 effective December 1, 2002
$19.50 effective June 30, 2003	$20.00 effective December 1, 2003
$20.00 effective July 1, 2004	$20.50 effective December 1, 2004
$20.50 effective July 1, 2005	$21.00 effective December 1, 2005
$21.00 effective July 1, 2006	$21.50 effective December 1, 2006
$21.50 effective July 1, 2007	$22.00 effective December 1, 2007
$22.00 effective July 1, 2008	$22.50 effective December 1, 2008
$22.50 effective July 1, 2009	$23.00 effective December 1, 2009
$23.00 effective July 1, 2010	$23.50 effective December 1, 2010
$23.50 effective July 1, 2011	$24.00 effective December 1, 2011
$24.00 effective July 1, 2012	$24.50 effective December 1, 2012
$24.50 effective July 1, 2013	$25.25 effective December 1, 2013
$25.50 effective July 1, 2014	$26.00 effective December 1, 2014
$26.50 effective July 1, 2015	$26.75 effective December 1, 2015
$27.00 effective July 1, 2016	
$27.50 effective July 1, 2017	
$28.00 effective July 1, 2018	
$28.50 effective July 1, 2019	

Monthly preretirement death benefit	50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as Early Retirement.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD and on or after attaining age 55 and completing 10 years of Vesting service.
Postponed retirement	Retirement after NRD.

Plan Name:	Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
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SCHEDULE SB ATTACHMENTS

Vested termination	Termination of reasons other than death or retirement after completing five years of vesting service.
Disability	Permanent and total disability prior to NRD after completing 5 years of vesting service and participant is receiving Social Security disability benefit.
Preretirement death benefit	Death while eligible for normal, early or postponed retirement benefits, with a surviving spouse.

Benefits Paid Upon the Following Events	
Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6% for each year of payment before age 65.
Postponed retirement	Greater of the monthly pension benefit determined as actual retirement date or the actuarially increased Normal Retirement benefit.
Vested termination	Monthly pension benefit determined as of termination date, payable at Normal Retirement Date.
Disablement	Monthly pension benefit determined as of the date of disablement, payable immediately without reduction for early retirement date.
Preretirement death	Monthly preretirement death benefit reduced 6% for each year of payment before age 65.

Other Plan Provisions	
Forms of payment	Single life annuity, 50% joint and survivor and 75% joint and survivor.
Pension increases	None.
Maximums on benefit 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 amount limits are not assumed for determining contributions.

SCHEDULE SB ATTACHMENTS

Future Plan Changes

Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
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	5	0	0	0	0	0	0	0	0	5
25-29	0	3	0	0	0	0	0	0	0	0	3
30-34	0	2	4	0	0	0	0	0	0	0	6
35-39	0	1	0	0	0	0	0	0	0	0	1
40-44	0	2	2	1	0	1	0	0	0	0	6
45-49	0	2	0	0	0	4	0	1	0	0	7
50-54	0	0	2	2	0	1	0	1	0	0	6
55-59	1	0	3	1	0	3	0	2	1	0	11
60-64	0	0	2	0	0	1	1	0	1	0	5
65-69	1	0	0	0	0	0	1	0	0	1	3
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	2	15	13	4	0	10	2	4	2	1	53

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

Plan Name: Pension Plan for Hourly rate Employees of Performance Pipe at Bloomfield and Fairfield, Iowa
EIN / PN: 73-1587712/003
Plan Sponsor: Chevron Phillips Chemical Company LP
Valuation Date: January 1, 2025