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
PBF ENERGY PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 03/01/2008

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)
PBF HOLDING COMPANY LLC

1 SYLVAN WAY
PARSIPPANY, NJ 07054

2b Employer Identification Number (EIN)
27-2198168

2c Plan Sponsor's telephone number
973-455-7500

2d Business code (see instructions)
523900

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.	10/09/2026	ELIZABETH KORDUBA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [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**	4492
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)**	3793
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3633
b	Retired or separated participants receiving benefits	**6b**	154
c	Other retired or separated participants entitled to future benefits	**6c**	651
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4438
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	17
f	Total. Add lines **6d** and **6e**.	**6f**	4455
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**	74
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:

1C

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 0
- **(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
PBF ENERGY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PBF HOLDING COMPANY LLC

D Employer Identification Number (EIN)
27-2198168

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**	425719417
b Actuarial value	**2b**	425719417

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	130	12903338	12903338
b For terminated vested participants	579	32706271	32706271
c For active participants	3853	354635023	368439661
d Total	4562	400244632	414049270

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	41892837
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	41892837

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

09/21/2026
Date

BRIAN O'MEARA, ASA
Type or print name of actuary

26-07043
Most recent enrollment number

MARSH
Firm name

203-229-6000
Telephone number (including area code)

601 MERRITT 7
NORWALK, CT 06856
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of 7.13 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		20134366
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 5.20 %		1046987
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		21181353
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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.81 %
15	Adjusted funding target attainment percentage	15	102.81 %
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	110.56 %
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
01/15/2026	9000000	0			
04/15/2026	9000000	0			
07/15/2026	9000000	0			
09/15/2026	9000000	0			
			Totals ► 18(b)	36000000	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	33486418

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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	41892837
b Excess assets, if applicable, but not greater than line 31a	**31b**	11670147

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**	30222690

	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**	30222690
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	33486418
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3263728
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
PBF ENERGY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PBF HOLDING COMPANY LLC

D Employer Identification Number (EIN)
27-2198168

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MERCER INVESTMENTS LLC
99 HIGH STREET
BOSTON, MA 02110

30-0282430

(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)

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
28 51	INVESTMENT MANAGER	6856	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
PBF ENERGY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PBF HOLDING COMPANY LLC

D Employer Identification Number (EIN)
27-2198168

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: MERCER US LARGE CAP CORE PASSIVE EQ

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

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)
03-0566613-005	C	123976398

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE INTERMEDIATE CREDIT F

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

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)
85-2621954-048	C	51048099

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER PASSIVE LONG GOVERNMENT FIXE

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

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)
51-0560117-010	C	40820551

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER NON-US CORE EQUITY PORTFOLIO

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

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)
03-0566617-009	C	58842342

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER EMERGING MARKETS EQUITY PORT

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

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)
32-6219484-017	C	24764931

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER GLOBAL LOW VOLATILITY EQUITY

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

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)
35-7004395-018	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US SMALL/MID CAP EQUITY PORT

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

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)
03-0566611-003	C	16420043

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER ACTIVE LONG CORPORATE FIXED

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN 45-6178743-004	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 41035309

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER US PROPERTY PORTFOLIO

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN 87-1321612-022	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19493082

a Name of MTIA, CCT, PSA, or 103-12 IE: MERCER OPPORTUNISTIC FIXED INCOME

b Name of sponsor of entity listed in (a): MERCER TRUST COMPANY LLC

c EIN-PN 36-7630030-020	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27929119

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET INTERMEDIATE US GOVERN

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 90-0337987-209	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50899690

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
PBF ENERGY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PBF HOLDING COMPANY LLC

D Employer Identification Number (EIN)
27-2198168

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)	31600000	36000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	6202	6202
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2000700	2005918
(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)	0	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	392911239	455229564
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	0
(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	426518141	493241684
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	426518141	493241684

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)	36000000	
(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)		36000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	78383	
(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)		78383
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		59635453
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		95713836
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	28983437	
(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)		28983437
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	6856	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		6856
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		28990293
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		66723543
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)** [X] 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: ROSENBERG RICH BAKER BERMAN, P.A. **(2)** EIN: 22-3271252

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		500000
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**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 582528.

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
PBF ENERGY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PBF HOLDING COMPANY LLC

D Employer Identification Number (EIN)
27-2198168

Part I Distributions

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

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

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

EIN(s): 04-3581074

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 | 186

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: 49.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 46.3 %
High-Yield Debt: 0.0 % Real Assets: 4.3 % Cash or Cash Equivalents: 0.4 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

PBF ENERGY PENSION PLAN

FINANCIAL STATEMENTS
WITH SUPPLEMENTARY INFORMATION
DECEMBER 31, 2025 AND 2024

AND

INDEPENDENT AUDITOR'S REPORT

PBF ENERGY PENSION PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Retirement Plan committee
of the PBF Energy Pension Plan

Opinion

We have audited the accompanying financial statements of the PBF Energy Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the PBF Energy Pension Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 PBF Energy Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk

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To the Plan Administrator and Retirement Plan committee
of the PBF Energy Pension Plan

Auditor's Responsibilities for the Audit of the Financial Statements (continued)

of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 PBF Energy Pension 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, which raise substantial doubt about The PBF Energy Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

We conducted our audits for the purpose of forming an opinion on the financial statements as a whole. The supplemental "Schedule of Assets (Held at End of Year)" as of December 31, 2025 is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Rosenberg Rich Baker Berman, P.A.

Somerset, New Jersey
October 8, 2026

PBF ENERGY PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31,	
	2025	**2024**
ASSETS		
Investments, at fair value		
Short-term investments	$ 2,005,918	$ 2,000,700
Collective trust funds	455,229,564	392,911,239
Total investments	457,235,482	394,911,939
Employer contributions receivable	36,000,000	31,600,000
Other receivable	6,202	6,202
Total receivables	36,006,202	31,606,202
Net assets available for benefits	$ 493,241,684	$ 426,518,141

See the notes to the financial statements

PBF ENERGY PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Year Ended December 31,	
	2025	**2024**
Additions		
Investment income		
Net appreciation in fair value of investments	$ 59,635,453	$ 26,811,262
Interest and dividends	78,383	80,071
Total investment income	59,713,836	26,891,333
Employer contributions	36,000,000	31,600,000
Total additions	95,713,836	58,491,333
Deductions		
Payment for benefits	28,983,437	14,821,815
Administrative expenses	6,856	5,950
Total deductions	28,990,293	14,827,765
Net increase	66,723,543	43,663,568
Net assets available for benefits		
Beginning of year	426,518,141	382,854,573
End of year	$ 493,241,684	$ 426,518,141

See the notes to the financial statements

1 - DESCRIPTION OF PLAN

The following description of the PBF Energy Pension Plan as amended and restated effective January 1, 2020, and amended from time to time (the "Plan") provides only general information. Participants (as defined below) should refer to the Plan Document and the Summary Plan Description for a more complete description of the Plan, which was most recently amended, effective as of February 2, 2026. Management determined that this amendment did not have a material effect on the Plan's financial statements.

General

The Plan is a defined benefit pension plan covering substantially all employees of PBF Holding Company LLC (the "Company") and its subsidiaries, as well as certain employees of its affiliates (such employees are referred to herein as "employees" or as "participants"). The Company serves as the Plan sponsor, and the PBF Holding Company LLC Retirement Plans Committee (the "Administrative Committee"), which consists of employees selected by the Company, is the Plan Administrator. The Administrative Committee is responsible for the overall administration and operation of the Plan, including determining the appropriateness of the Plan's investments and monitoring investment performance.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Eligibility

The Plan covers eligible employees of the Company as well as certain employees of its affiliates. Except as otherwise provided by the Plan, such employees become eligible to participate on the first day of the month following the completion of 30 days of employment by the Company. A notional account ("Pension Account") is established and maintained for each eligible participant.

Funding

Under the Plan, no contributions are required or permitted from any participant. The Company's funding policy is to contribute amounts sufficient to meet legal funding requirements, plus any additional amounts that may be appropriate considering the funded status of the Plan, tax consequences, cash flows of the Company, and other factors. An independent actuary determines the minimum contribution amount necessary during any Plan Year, as defined by the Plan, to conform to the minimum funding standards as defined by ERISA. For the years ended December 31, 2025 and 2024, the Company's contributions met or exceeded the minimum funding requirements of ERISA.

Pension Benefits

The multiple operating locations of the Company and its affiliates and their respective collective workforce may be subject to different pension benefits. The following is a summary based on their respective locations.

Corporate - New Jersey

Employees with three or more years of credited service are entitled to a Pension Account. For service prior to December 31, 2010, at the end of the Plan Year (or at termination of employment), the Pension Account was credited with 7% of pensionable earnings, as defined in the Plan, plus 7% of pensionable earnings, if any, in excess of the Social Security Wage Base, as defined by the Plan. For service after December 31, 2010, at the end of the Plan Year (or at termination of employment), the Pension Account is credited with 7%, 8%, or 9% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

1 - DESCRIPTION OF PLAN (continued)

Pension Benefits (continued)

Paulsboro, New Jersey Refinery

Employees with three or more years of credited service (including past service with prior owner of the refinery) are entitled to a Pension Account. At the end of the Plan Year (or at termination of employment), the Pension Account is credited with 7%, 8%, 9% or 11% (11% only pertains to those employees who were actively employed at Paulsboro on December 17, 2010 and had "80" or more total points) of pension eligible earnings below the Social Security Wage Base, with eligibility for each contribution tier to be based on points (age plus service, with past service to be recognized when determining the contribution tier) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

Delaware City, Delaware Refinery

Employees with three or more years of credited service (including past service with prior owner of the refinery) are entitled to a Pension Account. At the end of the Plan Year (or at termination of employment) through December 31, 2013, the Pension Account was credited with 7% of pensionable earnings, as defined in the Plan, plus 7% of pensionable earnings, if any, in excess of the Social Security Wage Base.

Effective January 1, 2014, the Plan was amended to provide Delaware City employees with a contribution credit of 7%, 8%, or 9% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

Toledo, Ohio Refinery

Employees with three or more years of credited service (including past service with prior owners of the refinery) are entitled to a Pension Account. At the end of the Plan Year (or at termination of employment), the Pension Account is credited with 7%, 8% or 9% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

Chalmette, Louisiana Refinery and Related Logistics Assets

Employees are entitled to a Pension Account as described below.

"Special Chalmette Employees", as defined in the Plan, include those employees who began participation in the Plan as of November 1, 2015 in connection with the Company's purchase of the Chalmette, Louisiana Refinery and Related Logistics Assets. Special Chalmette Employees' years of vesting shall include all past service credited to the employee under the seller's pension plan as of November 1, 2015. The Pension Account for Special Chalmette Employees at the end of the Plan Year (or at termination of employment) is credited with 12.5%, 15.5% or 21% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) as of January 1, 2016 plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

1 - DESCRIPTION OF PLAN (continued)

Pension Benefits (continued)

Chalmette, Louisiana Refinery and Related Logistics Assets *(continued)*

Employees who do not meet the definition of Special Chalmette Employees and who have three or more years of credited service (including past service from prior owner of the refinery) are entitled to a Pension Account which is credited with 7%, 8% or 9% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

Torrance, California Refinery and Related Logistics Assets

Employees are entitled to a Pension Account as described below.

"Special Torrance Employees", as defined in the Plan, include those employees who began participation in the Plan as of July 1, 2016 in connection with the Company's purchase of the Torrance, California Refinery and Related Logistics Assets. Special Torrance Employees' years of vesting service shall include all past service credited to the employee under the seller's pension plan as of July 1, 2016. The Pension Account for Special Torrance Employees at the end of the Plan Year (or at termination of employment) is credited with 12.5%, 15.5% or 21% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) as of July 1, 2016 plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

Employees who do not meet the definition of Special Torrance Employees and who have three or more years of credited service (including past service from the prior owner of the refinery) are entitled to a Pension Account which is credited with 7%, 8% or 9% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

PBF Logistics - CPI Operations LLC ("CPI")

Employees are entitled to a Pension Account as described below.

Employees of CPI, as of January 31, 2019, are entitled to a Pension Account on the later of (i) February 1, 2019 or (ii) as of the first day of the month following the completion of 30 days of employment with CPI. Employees of CPI who joined the Plan on February 1, 2019 were provided with vesting that includes all prior service periods credited under the seller. Employees of CPI who have three or more years of credited service were entitled to an annual contribution credit of 7% of pensionable earnings commencing February 1, 2019. Effective January 1, 2023, employees of CPI who have three or more years of credited service, are entitled to a Pension Account which is credited with 7%, 8% or 9% of pensionable earnings below the Social Security Wage Base. Eligibility for each contribution tier is based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

1 - DESCRIPTION OF PLAN (continued)

Pension Benefits (continued)

Martinez, California Refinery

Employees are entitled to a Pension Account as described below.

"Special Martinez Employees", as defined in the Plan, include those employees who began participation in the Plan as of February 1, 2020 in connection with the Company's purchase of the Martinez, California location. Special Martinez Employees' years of vesting shall include all past service credited to the employee under the seller's pension plan as of February 1, 2020. Special Martinez Employees who met the criteria for early retirement under the seller's pension plan by a) attaining at least age 50 with at least 20 years of service or b) having at least 80 points (determined by age plus service) as of February 1, 2020, receive annual contribution credits under a Special Group I formula (the "Group I Special Martinez Employees").

The Pension Account for Group I Special Martinez Employees at the end of the Plan Year (or at termination of employment) is credited with 10%, 11% or 12% of pensionable earnings below the Social Security Wage Base, with eligibility for each contribution tier to be based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

The Pension Account for Special Martinez Employees who are not Group I Special Martinez Employees at the end of the Plan Year (or at termination of employment) is credited with 20%, 25% or 30% of pensionable earnings not integrated with the Social Security Wage Base, with eligibility for each contribution tier to be based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan).

Employees who do not meet the definition of Special Martinez Employees and who have three or more years of credited service, are entitled to a Pension Account which is credited with 7%, 8% or 9% of pensionable earnings below the Social Security Wage Base, with eligibility for each contribution tier to be based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

PBF Logistics

Effective January 1, 2023, the Company amended the plan to incorporate the employees of PBF Logistics LP – CPI Operations LLC, PBFX Operating Company LLC at The Woodlands, TX location, and PBF Logistics Products Terminals LLC locations.

The Pension Account for Logistics employees at the end of the Plan Year (or at termination of employment) is credited with 7%, 8%, or 9% of pensionable earnings below the Social Security Wage Base, with eligibility for each contribution tier to be based on points (age plus service, with past service to be recognized when determining the contribution tier as defined in the Plan) plus 14% of pensionable earnings, if any, in excess of the Social Security Wage Base.

For all purposes for which total points (combining a Participant's years of age and Years of Vesting Service) are calculated and utilized under Section 5, such determination will be based on whole completed years of age and whole completed Years of Vesting Service only. The calculation of a Participant's total points shall not include any fractional periods, nor shall it reflect any rounding upwards to the next highest whole integer.

1 - DESCRIPTION OF PLAN (continued)

Interest Credit

At the end of each calendar quarter, the monthly Interest Credit (as defined in the Plan) will be posted to the participant's Pension Account. The Interest Credit is based on the annual rate of interest on 30-year Treasury securities in effect for October in the previous Plan Year. The Interest Credit will be calculated by multiplying the participant's Pension Account balance on the last day of the prior month by the applicable interest rate. This monthly Interest Credit will be posted to the participant's Pension Account until the participant either begins receiving benefits under the Plan, or terminates employment with the Company before being vested.

Payment of Benefits

Normal Retirement Benefits

A participant who has a vested Pension Account in excess of $1,000 shall be provided with the information required to elect the manner in which his or her benefits will be paid. The Plan allows for benefits to be paid in the form of a single life annuity, a joint and survivor annuity or as a lump sum. Once such election is made, distribution of the participant's benefits will commence in the form elected by the participant and as specified in the Plan provisions.

Required Minimum Distribution

A participant who remains employed by the Company after his or her required beginning date shall receive his or her Pension Account as an in-service benefit on his or her required beginning date. Required beginning date is defined by the Plan as April 1 following the calendar year in which the latter of the participant's attainment of the applicable required minimum distribution age or the termination of the participant's employment occurs. Any additional contribution credits added to the participant's account after his or her annuity start date shall immediately be paid in the same form as the participant elected as of his or her required beginning date.

Pursuant to the Setting Every Community Up for Retirement Enhancement Act (the "SECURE Act"), which was enacted in December 2019, the age at which required minimum distributions must begin for the Plan was increased from age 70½ to age 72, effective January 1, 2020. Beginning in 2023, the SECURE 2.0 Act of 2022 further increased the age at which required minimum distributions must begin under the Plan. For individuals who attain age 72 after December 31, 2022 and age 73 before January 1, 2033, the applicable age is 73. For individuals who attain age 74 after December 31, 2032, the applicable age is 75.

Disability Benefits

At non-California locations, once a participant who is disabled has exhausted their six months of short-term disability, that participant shall be considered to have terminated employment. In California, once a participant who is disabled has exhausted their six months of short-term disability, that participant is placed in an inactive status and is not considered terminated. Terminated employees may elect to receive the full amount in his or her Pension Account beginning on the first day of the month following the month in which the election is made.

1 - DESCRIPTION OF PLAN (continued)

Payment of Benefits (continued)

Death Benefits

Upon the death of a vested, married participant, his or her spouse shall receive 100% of the balance in their Pension Account in the form of a survivor annuity for his or her life. This survivorship benefit is also available as a single cash payment. With the consent of the participant's spouse, the participant may designate an alternate beneficiary to receive any death benefits due under the Plan. The alternate beneficiary will receive the participant's Pension Account in an immediate lump sum and will be able to roll over such distribution to an IRA, Roth IRA or another eligible retirement plan. For a vested unmarried participant, the death benefit shall be payable to a designated beneficiary, who will receive 100% of the balance in the participant's Pension Account in an immediate lump sum and will be able to roll over such distribution to an IRA, Roth IRA or another eligible retirement plan. If the participant fails to designate a beneficiary or no designated beneficiary survives the participant, the participant's Pension Account will be paid to their estate.

Vesting

The participant has a non-forfeitable interest in the accrued Pension Account upon completion of three years of credited service. The vested portion of any participant's Pension Account shall be a percentage of such participant's Pension Account determined on the basis of the participant's number of years of service according to the following schedule:

Years of Service	Percentage
Less than 3	0%
3 or more	100%

Plan Expenses

Expenses of the Plan not paid by the Company may be paid out of the assets of the Plan provided that such payment is consistent with ERISA guidelines.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

Management uses estimates and assumptions in preparing financial statements in accordance with GAAP. Those estimates and assumptions affect the reported amounts of net assets available for benefits, reported changes in net assets available for benefits, and disclosure of contingent assets and liabilities. Actual results may differ from those estimates.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Short-term Investments

Short-term investments are comprised of cash, cash equivalents, and money market funds. These investments are highly liquid and are readily convertible to known amounts of cash with original maturities of a year or less at the time of purchase. Due to the short-term nature and high credit quality of these instruments, the risk of changes in value due to interest rate fluctuations is minimal. These amounts are reported at cost, which approximates fair value.

Investment Valuation

GAAP defines fair value, provides guidance for measuring fair value and requires certain disclosures related to fair value measurements. It discusses valuation techniques, such as the market approach (comparable market prices), the income approach (present value of future income or cash flow) and the cost approach (cost to replace the service capacity of an asset or replacement cost). It also provides for a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels. Following is a brief description of those three levels:

- Level 1: Observable inputs such as quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly. These include quoted prices for similar assets or liabilities in active markets and quoted prices for identical or similar assets or liabilities in markets that are not active.
- Level 3: Unobservable inputs that reflect management's own assumptions.

The following is a description of the valuation methodologies used for the investments measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy.

Short-term Investments

These investments are highly liquid and stable securities seeking to limit exposure to losses due to credit, market and liquidity risks. The underlying securities have observable Level 1 pricing inputs.

Collective Trusts

Shares of collective trusts are valued at the closing net asset value ("NAV") as reported on each business day, as a practical expedient for fair value. The unregistered underlying fund is daily valued and offers daily liquidity and holds no unfunded commitments. If the underlying fund's designated representative to the Trustee determines, based on its own due diligence and investment monitoring procedures, that the reported NAV per share does not represent fair value, the underlying fund's designated representative to the Trustee shall estimate the fair value of the underlying fund in good faith and in a manner that it reasonably chooses. The collective trust funds are not required to be categorized within the fair value hierarchy since they are measured using the net asset value per share practical expedient.

2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

These financial statements were approved by management and available for issuance on October 8, 2026. Management has evaluated subsequent events through this date, see Note 10.

3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered while participating in the Plan. 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) present employees or their beneficiaries. Annual benefits under the Plan are based on the benefit provisions of the Plan. Benefits payable under all circumstances (retirement, death, disability) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits was determined by the Plan's consulting actuary, Mercer Inc., as of December 31, 2025, and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawals, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2025 were (a) discount rate, (b) life expectancy of participants using the PRI-2012 mortality table, (c) an average retirement age of 65, and (d) investment return. The valuation included assumed average rates of return on investments of 6.95% and 6.90% at December 31, 2025 and 2024, respectively.

These 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 value of accumulated plan benefits as of December 31, 2025 is presented below:

Present value of accumulated plan benefits		
Vested benefits		
Active participants	$	332,038,417
Inactive participants with deferred benefits		42,820,980
Inactive participants receiving benefits		15,851,088
Nonvested benefits		7,102,459
		397,812,944
Net assets available for benefits		493,241,684
Overfunded accumulated benefits	$	95,428,740

3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED BENEFITS (continued)

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2025 is as follows:

January 1, 2025	$	357,932,078
Benefits accumulated		42,441,180
Increase for interest due to decrease in the discount period		23,697,385
Benefits paid		(28,983,437)
Change in actuarial assumption [(a)]		2,725,738
December 31, 2025	$	397,812,944

(a) *The change in actuarial assumptions was primarily attributable to changes in assumptions specific to the assumed rate of interest and discount rate. An increase in the interest rate from 4.63% as of December 31, 2024 to 4.64% as of December 31, 2025, partially offset by an increase in the assumed average rate of return on investments from 6.90% as of December 31, 2024 to 6.95% as of December 31, 2025, resulted in an increase to the actuarial present value of approximately $2.7 million.*

4 - FAIR VALUE MEASUREMENTS

The following tables summarize investment assets measured at fair value:

	December 31, 2025			
	Level 1	**Level 2**	**Level 3**	**Total**
Short-term investments	$ 2,005,918	$ —	$ —	$ 2,005,918
Collective trust funds [(a)]	—	—	—	455,229,564
Investments, at fair value	$ 2,005,918	$ —	$ —	$457,235,482

	December 31, 2024			
	Level 1	**Level 2**	**Level 3**	**Total**
Short-term investments	$ 2,000,700	$ —	$ —	$ 2,000,700
Collective trust funds [(a)]	—	—	—	392,911,239
Investments, at fair value	$ 2,000,700	$ —	$ —	$394,911,939

(a) *Certain investments that are measured at fair value using the net asset value per share as a practical expedient have not been classified in the fair value hierarchy. The net asset value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.*

The following table summarizes the investments measured at fair value based on NAV per share as of:

December 31, 2025	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Collective trust funds	$ 455,229,564	N/A	Daily	Daily

December 31, 2024	**Fair Value**	**Unfunded Commitments**	**Redemption Frequency (if currently eligible)**	**Redemption Notice Period**
Collective trust funds	$ 392,911,239	N/A	Daily	Daily

5 - TAX STATUS

The Plan obtained its determination letter on January 6, 2021, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designated, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the Plan Administrator believes that the Plan continues to be designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

6 - PARTY-IN-INTEREST TRANSACTIONS

State Street Bank and Trust Company is the Plan's trustee as defined by the Plan. The Plan's assets are invested in Mercer collective trust portfolios, as well as State Street collective trust portfolios, for which State Street is the custodian and transfer agent. The Mercer and State Street collective trust portfolios are managed by independent fund managers under the supervision and fiduciary oversight of Mercer and State Street. State Street is the Trustee and Mercer is the actuary as defined by the Plan, and therefore investments in Mercer and State Street funds qualify as party-in-interest transactions. The balances of collective trusts sponsored by Mercer at December 31, 2025 and 2024 were $404,329,874 and $349,627,730, respectively. The balances of collective trusts sponsored by State Street at December 31, 2025 and 2024 were $50,899,690 and $43,283,509, respectively. In addition, the Plan's short-term investments as of December 31, 2025 and 2024 were held in accounts sponsored by State Street.

Certain officers and employees of the Company, who may also be participants in the Plan, perform administrative services related to the operation, record keeping, and financial reporting of the Plan. The Company pays these individuals salaries and other administrative expenses. The members of the Administrative Committee, which oversees administration of the Plan, serve without compensation for services in that capacity. These transactions are not deemed prohibited party-in-interest transactions because they are covered by statutory and administrative exemptions from the IRC and ERISA rules on prohibited transactions.

7 - PLAN TERMINATION

While the Plan is intended to continue indefinitely, in the event the Plan is terminated, the net assets will be allocated to the participants after providing for the payment of administrative expenses, in accordance with the Agreement and Declaration of Trust, subject to the applicable restrictions of ERISA and any other similar laws. The exact basis of such allocation will be incorporated in the Plan by an amendment made prior to any termination of the Plan.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. governmental agency) when the Plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single annuity, the corresponding ceilings are actuarially adjusted downward.

7 - PLAN TERMINATION (continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC.

8 - RISKS AND UNCERTAINTIES

The Plan's investments are exposed to various risks, such as interest rate, market and credit risks. Due to these inherent risks, it is possible that changes in the value of the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

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

9 - CONCENTRATIONS

Four investments at fair value represent 25%, 12%, 10%, and 10% of the net assets available for benefits as of December 31, 2025. Four investments at fair value represent 24%, 11%, 10%, and 10% of the net assets available for benefits as of December 31, 2024.

10 - SUBSEQUENT EVENTS

Between January 1, 2026 and October 8, 2026, the Plan sponsor contributed $36,000,000 to the Plan. These contributions relate to the 2025 plan year and fully satisfy the December 31, 2025 employer contributions receivable balance.

SUPPLEMENTARY INFORMATION

PBF ENERGY PENSION PLAN
EIN 27-2198168 PLAN NO. 001
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	**Description of Investment including Maturity date, Rate of Interest, Collateral, Par, or Maturity Value**	**Cost**	**Current Value**
*	MGI TR Non-US Core Equity	Collective Trust	$ 31,917,058	$ 58,842,342
*	MGI TR US Large Cap Core Passive	Collective Trust	71,734,950	123,976,398
*	MGI TR US Long Duration Passive	Collective Trust	48,091,746	40,820,551
*	Mercer US Small/Mid Cap Mutual Fund	Collective Trust	13,481,991	16,420,043
*	MGI Group ACT Long Corp Mutual Fund	Collective Trust	43,038,924	41,035,309
*	Mercer Group TR Mutual Fund	Collective Trust	45,839,809	51,048,099
*	Mercer TR Emerging Markets Equity	Collective Trust	18,701,540	24,764,931
*	Mercer TR Mutual Fund	Collective Trust	23,747,020	27,929,119
*	Mercer US Property Portfolio	Collective Trust	20,740,000	19,493,082
*	CMEW Intermediate US Gov.	Collective Trust	48,054,944	50,899,690
*	State Street Institutional Treasury Plus Money Market Fund	Short-term investments	2,005,918	2,005,918
			$ 367,353,900	$ 457,235,482

* Denotes party-in-interest to the Plan.

Schedule SB, line 26a — Schedule of Active Participant Data

Distribution of active participants with Cash Balance amounts as of January 1, 2025

Attained age	Years of credited service									
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up
Under 25	48	41	1							
	2,239	14,144								
25–29	43	143	41							
	3,608	21,897	51,522							
30–34	40	208	140	29						
	4,475	28,894	74,031	119,074						
35–39	44	204	205	48						
	3,727	36,603	93,314	153,476						
40–44	36	211	212	86	1					
	4,432	45,397	115,553	156,930						
45–49	29	149	214	150						
	4,469	48,408	142,289	188,899						
50–54	20	127	203	163	1					
	4,961	73,303	174,299	205,738						
55–59	16	134	180	147	1					
		100,257	217,004	205,426						
60–64	11	86	130	137						
		91,662	164,826	226,282						
65–69	1	31	53	55						
		60,045	145,450	224,895						
70 & up	1	4	17	12						

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average account balance as of January 1, 2025. Average account balance is not shown for cells with fewer than 20 participants.

Schedule SB, line 26a — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2025

Attained age	Years of credited service									
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up
Under 25	48	41	1							
	107,160	122,177								
25–29	43	143	41							
	116,475	125,912	137,179							
30–34	40	208	140	29						
	133,050	143,170	154,020	165,087						
35–39	44	204	205	48						
	135,802	145,629	160,989	171,477						
40–44	36	211	212	86	1					
	138,982	148,674	165,900	163,370						
45–49	29	149	214	150						
	156,750	154,519	166,274	172,880						
50–54	20	127	203	163	1					
	141,851	153,127	172,578	179,836						
55–59	16	134	180	147	1					
		163,084	174,926	176,313						
60–64	11	86	130	137						
		153,425	172,082	176,237						
65–69	1	31	53	55						
		171,718	179,597	175,756						
70 & up	1	4	17	12						

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2025 limited to $350,000. Average pay is not shown for cells with fewer than 20 participants.

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

Actuarial assumptions

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
	Stabilized	**Nonstabilized**
• First 5 years	5.00%	5.00%
• Next 15 years	5.27%	5.27%
• Over 20 years	5.50%	5.40%

Mortality sponsor elections	
• All participants	Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables. These tables are developed by the IRS based on the Pri-2012 mortality tables and the Adjusted Scale MP-2021 mortality improvement rates, in accordance with IRS regulation 1.430(h)(3)-1

Other economic assumptions

- Interest crediting rate

Year	Rate
2025	4.38%
2026	4.25%
2027	4.10%
2028	3.95%
2029+	3.80%

- Salary increases

See table of sample rates:

Attained age	Union - 2025	Union - 2026+	Non-Union
20	5.50%	6.00%	9.00%
25	5.30%	5.80%	8.40%
30	4.80%	5.30%	7.10%
35	4.30%	4.80%	6.30%
40	3.80%	4.40%	5.80%
45	3.50%	4.00%	5.18%
50	3.50%	3.90%	4.54%
55	3.50%	3.65%	4.26%
60	3.50%	3.50%	4.12%
65	3.50%	3.50%	4.00%

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

• Bonus plus overtime	Non-Union: Applicable target bonus percentage for each employee. No bonuses were awarded in 2025. Union: 35% of base pay
• Administrative Expenses	None

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

Demographic assumptions

- Withdrawal

See table of sample rates:

Attained age	0-1 Years of service	1-2 Years of service	2-3 Years of service	3+ Years of service
21-25	20%	20%	15%	10%
26-30	10%	10%	10%	10%
31-35	10%	10%	10%	7%
36-40	10%	6%	5%	4%
41-45	10%	6%	5%	4%
46-50	6%	6%	5%	4%
51-55	6%	6%	5%	4%

- Disability incidence: None

- Retirement age

Attained age	Rate
55 - 59	5.0%
60 - 65	15.0%
66 - 69	20.0%
70	100.0%

- Benefit commencement age for
  - Current and future vested deferred: 25% within one year of termination, 25% within two years of termination, remaining 50% defer to age 63
  - Active retirements: Immediate
- Form of payment for
  - Current and future vested deferred: 100% elect a Lump Sum
  - Active retirements: 85% elect a Lump Sum
5% elect a Single Life Annuity
5% elect a 50% Joint and Survivor Annuity
5% elect a 75% Joint and Survivor Annuity
  - Future deaths: 100% Lump Sum

	Male participants	Female participants
• Spouse assumptions		
— Age difference	3 years younger	3 years older

- Annuity conversion basis
  - Interest rate: Valuation interest rates under IRC Section 430(h)(2)
  - Mortality: 2025 IRC Section 417(e) unisex mortality table

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

Rationale for non-prescribed economic assumptions having a material effect on the measurement

- Cash balance interest accumulation rate for funding (long-term approach) – Based on the current plan year's interest crediting rate, trended up to the expected long-term 30-year Treasury returns in year 2029 based on Mercer's Capital Market Outlook.
- Expenses – Administrative expenses are not paid out of the trust.
- Salary increases – Based on annual experience study covering the prior five years and management's views of future wage increases.
- Future overtime assumption – based on information provided by PBF management and management's views of future overtime increases.
- Future bonus assumption – based on information provided by PBF management and management's views of future bonus increases.

Rationale for non-prescribed demographic assumptions having a material effect on the measurement

- Termination rates and retirement rates - each reviewed annually through an experience study. PBF management believes that the current assumption will be representative of anticipated future experience.
- Form of payment – reviewed annually through an experience study. PBF management believes the current assumptions will be representative of anticipated future experience.
- Benefit commencement age - Based on annual experience study covering the prior five years. PBF management believes that the current assumptions will be representative of anticipated future experience.

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

Actuarial methods for funding

Asset methods

The asset valuation method is the fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- **Participants included:** The plan administrator provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant's benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.
- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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
PBF ENERGY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PBF HOLDING COMPANY LLC

D Employer Identification Number (EIN)
27-2198168

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**	425,719,417
b Actuarial value	**2b**	425,719,417

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	130	12,903,338	12,903,338
b For terminated vested participants	579	32,706,271	32,706,271
c For active participants	3,853	354,635,023	368,439,661
d Total	4,562	400,244,632	414,049,270

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	41,892,837
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	41,892,837

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

BMO

Signature of actuary

9/21/2026

Date

BRIAN O'MEARA, ASA

Type or print name of actuary

2607043

Most recent enrollment number

MARSH

Firm name

203-229-6000

Telephone number (including area code)

601 MERRITT 7

NORWALK CT 06856

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	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)	0	0
10	Interest on line 9 using prior year's actual return of 7.13%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		20,134,366
	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 5.20%		1,046,987
	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		21,181,353
	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)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	102.81 %
15	Adjusted funding target attainment percentage	15	102.81 %
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	110.56 %
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
01/15/2026	9,000,000	0			
04/15/2026	9,000,000	0			
07/15/2026	9,000,000	0			
09/15/2026	9,000,000	0			
			Totals ► 18(b)	36,000,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	33,486,418

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:	
5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	41,892,837
b Excess assets, if applicable, but not greater than line 31a	**31b**	11,670,147

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**	30,222,690

	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**	30,222,690
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	33,486,418

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

a Total (excess, if any, of line 37 over line 36)	**38a**	3,263,728
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, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 63.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5%	10,000	500.00	27,500
56	5%	9,500	475.00	26,600
57	5%	9,025	451.25	25,721
58	5%	8,574	428.69	24,864
59	5%	8,145	407.25	24,028
60	15%	7,738	1,160.67	69,640
61	15%	6,577	986.57	60,181
62	15%	5,591	838.59	51,993
63	15%	4,752	712.80	44,906
64	15%	4,039	605.88	38,776
65	15%	3,433	515.00	33,475
66	20%	2,918	583.66	38,522
67	20%	2,335	466.93	31,284
68	20%	1,868	373.54	25,401
69	20%	1,494	298.83	20,619
70	100%	1,195	1,195.34	83,674
Total			10,000.00	627,184
Average				62.72

Plan: PBF Energy Pension Plan
EIN/PN: 27-2198168/001
Valuation Date: 01/01/2025

Schedule SB, line 26b - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	25,283,146	9,566,757	1,067,159	35,917,063
2026	24,046,922	3,084,376	1,057,573	28,188,870
2027	24,993,481	933,623	1,047,012	26,974,115
2028	25,257,005	1,403,022	1,035,361	27,695,389
2029	25,601,592	1,343,543	1,022,500	27,967,636
2030	24,064,586	1,471,786	1,008,301	26,544,674
2031	25,789,880	1,316,838	992,635	28,099,352
2032	24,350,214	1,559,370	975,372	26,884,957
2033	23,682,206	997,677	956,393	25,636,276
2034	24,135,147	940,410	935,589	26,011,146
2035	23,795,371	1,158,738	912,870	25,866,978
2036	23,647,043	686,221	888,159	25,221,424
2037	23,278,369	1,302,202	861,389	25,441,961
2038	22,661,342	1,568,657	832,512	25,062,511
2039	22,884,260	1,453,528	801,502	25,139,290
2040	22,365,851	2,120,913	768,366	25,255,131
2041	22,047,348	1,943,410	733,142	24,723,900
2042	21,742,783	1,199,255	695,905	23,637,943
2043	21,730,638	874,870	656,775	23,262,283
2044	19,397,422	1,669,069	615,931	21,682,422
2045	20,010,074	1,562,447	573,615	22,146,136
2046	20,319,190	2,574,448	530,149	23,423,787
2047	18,128,539	1,909,245	485,938	20,523,721
2048	17,987,662	2,201,833	441,482	20,630,977
2049	17,680,042	1,654,307	397,347	19,731,696
2050	17,340,641	1,491,923	354,129	19,186,692
2051	15,741,977	1,811,832	312,420	17,866,228
2052	14,135,878	1,529,945	272,754	15,938,578
2053	14,424,794	1,803,913	235,582	16,464,289
2054	13,448,599	2,079,435	201,268	15,729,301
2055	12,150,573	1,634,141	170,058	13,954,772
2056	11,073,817	1,246,461	142,094	12,462,371
2057	10,661,698	642,979	117,418	11,422,095
2058	9,100,141	387,285	95,975	9,583,401
2059	7,588,864	444,998	77,628	8,111,491

Plan: PBF Energy Pension Plan
EIN/PN: 27-2198168/001
Valuation Date: 01/01/2025

Schedule SB, line 26b - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	6,718,149	183,509	62,175	6,963,833
2061	5,814,085	169,160	49,361	6,032,606
2062	5,081,591	0	38,895	5,120,486
2063	4,324,195	0	30,472	4,354,667
2064	3,660,156	0	23,789	3,683,944
2065	3,191,339	0	18,556	3,209,896
2066	2,689,821	0	14,510	2,704,331
2067	2,327,295	0	11,415	2,338,709
2068	2,103,591	0	9,066	2,112,657
2069	1,913,448	0	7,291	1,920,738
2070	1,729,733	0	5,945	1,735,679
2071	1,564,799	0	4,914	1,569,713
2072	1,421,806	0	4,106	1,425,912
2073	1,285,273	0	3,457	1,288,730
2074	1,160,436	0	2,922	1,163,357

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	March 1, 2008. The plan year is period beginning January 1 and ending December 31.
Eligibility	An employee shall become a participant as of the first of the month following the month containing the employee's 31st day of employment with PBF. This waiting period is waived for all employees employed at the following locations as of the acquisition effective dates shown: • Delaware City (non-union employees): June 1, 2010 • Paulsboro: December 17, 2010 • Toledo: March 1, 2011 • Delaware City (union employees): September 1, 2011 • Chalmette: November 1, 2015 • Torrance: July 1, 2016 • CPI Operations LLC: February 1, 2019 • Martinez: February 1, 2020 • Logistics: January 1, 2023
Employee contributions	None.
Pensionable earnings	Total salary including overtime and bonus earnings limited to maximum compensation, with the following exceptions: • Corporate employees in years prior to 2011: base pay only • Delaware City employees in years prior to 2014: base pay only • CPI Operations LLC employees in years prior to 2023: base pay only • Martinez participants employed as of February 1, 2020: base pay plus bonus, limited to maximum compensation
Vesting service	Vesting Service begins on the day an employee starts working with the company and ends on the day they terminate. One year of vesting service is earned for every 365 days worked. For acquired employees employed as of the acquisition dates, years of vesting service shall include all service credited under the refinery's predecessor plan.
Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. The limit is indexed annually.
Annual contribution credit	At the end of each plan year (or at termination of employment), the Pension Account will be credited with a percentage of pensionable earnings as shown in the Contribution Rate Table section on the next page, with eligibility for each contribution tier to be based on points (age plus service, with past service to be recognized when determining the accrual tier).
Interest credit	Interest will be credited each month. The rate of interest for the Plan year shall be the prior year's October 30-year Treasury Constant Maturity rate.

Schedule SB, Part V — Summary of Plan Provisions

Normal retirement eligibility	Age 65.
Normal retirement benefit	Account balance.
Deferred vested eligibility	3 years of service from hire date.
Pre-retirement death benefits	Automatic 100% vesting. Spouse can elect an immediate lump sum or an annuity. Other beneficiaries receive a lump sum.
Disability benefits	If eligible to receive LTD benefits, a Participant will be 100% vested and will be treated as a deferred vested employee.
Annuity options	Life annuity, 50% joint and survivor annuity, or 75% joint and survivor annuity.
Actuarial equivalent	417(e)(3)(B) Mortality 417(e)(3)(C) Applicable interest rate in effect the October preceding the first day of the Plan Year

Schedule SB, Part V — Summary of Plan Provisions

Contribution rate table:

1. For Paulsboro employees who had attained 80 points as of the date of closing, December 17, 2010:

- Pensionable earnings below the Social Security Wage Base: 11%
- Pensionable earnings above the Social Security Wage Base: 14%

2. For Corporate employees' service prior to 2011:

- Pensionable earnings below the Social Security Wage Base: 7%
- Pensionable earnings above the Social Security Wage Base: 14%

3. For Delaware City employees' service prior to 2014:

- Pensionable earnings below the Social Security Wage Base: 7%
- Pensionable earnings above the Social Security Wage Base: 14%

4. For employees of Chalmette that were active as of the November 1, 2015 acquisition date, meeting the following criteria:

- Union employees that were at least 35 years old, or had at least 5 years of service as of January 1, 2016, or
- Non-union employees that were at least 35 years old and had at least 5 years of service as of January 1, 2016; and
- Under age 65 and not considered retirement eligible by their former employer (at least 52 years old with at least 12 years of service)

For pensionable earnings below the wage base:

Age + Service (in completed years as of January 1, 2016)	Contribution rate*
Less than 55	12.5%
55 – 65	15.5%
Over 65	21.0%

For pensionable earnings above the wage base: 14%

5. For employees of Torrance that were active as of the July 1, 2016 acquisition date, meeting the following criteria:

- At least 35 years old and at least 5 years of service as of July 1, 2016, and
- Under age 65 and not considered retirement eligible by their former employer (at least 52 years old with at least 12 years of service)

Schedule SB, Part V — Summary of Plan Provisions

For pensionable earnings below the wage base:

Age + Service (in completed years as of July 1, 2016)	Contribution rate*
Less than 55	12.5%
55 – 65	15.5%
Over 65	21.0%

For pensionable earnings above the wage base: 14%

6. For CPI Operations LLC employees' service prior to 2023: 7% of pensionable earnings
7. For employees of Martinez that were active as of the February 1, 2020 acquisition date, meeting the following criteria:

- Participated solely under the Shell Pension Plan's "APF Formula", **or**
- Participated in the "80-Point Formula" and met the criteria for early retirement under the Shell Pension Plan as of February 1, 2020:

For pensionable earnings below the wage base:

Age + Service (in completed years as of February 1, 2020)	Contribution rate*
Less than 55	10%
55 – 65	11%
Over 65	12%

For earnings above the wage base: 14%

8. For employees of Martinez that were active as of the February 1, 2020 acquisition date, meeting the following criteria:

- Participated under the Shell Pension Plan's "80-Point Formula", **and**
- Did not meet the criteria for early retirement under the Shell Pension Plan as of February 1, 2020:

Schedule SB, Part V — Summary of Plan Provisions

	Age + Service (in completed years as of February 1, 2020) — Contribution rate* Less than 55 — 20% 55 – 65 — 25% Over 65 — 30% 9. All other employees: For pensionable earnings below the wage base: Age + Service (in completed years) — Contribution rate Less than 60 — 7% 60 – 69 — 8% 70 + — 9% For earnings above the wage base: 14% *Participants will not be able to grow into the next tier as their age and service increases over time. Their contribution rate is determined as of the respective acquisition dates and remains fixed for the remainder of their careers.

Schedule SB, Part V — Summary of Plan Provisions

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2025 are included in this valuation:

- **Most recent plan amendments excluded:** None.
- **Late retirement increases:** None.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.
- **IRC Section 436 benefit restrictions:**
  - *Plan amendments:* None.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

- Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025.

PBF ENERGY PENSION PLAN
EIN 27-2198168 PLAN NO. 001
SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	**Description of Investment including Maturity date, Rate of Interest, Collateral, Par, or Maturity Value**	**Cost**	**Current Value**
*	MGI TR Non-US Core Equity	Collective Trust	$ 31,917,058	$ 58,842,342
*	MGI TR US Large Cap Core Passive	Collective Trust	71,734,950	123,976,398
*	MGI TR US Long Duration Passive	Collective Trust	48,091,746	40,820,551
*	Mercer US Small/Mid Cap Mutual Fund	Collective Trust	13,481,991	16,420,043
*	MGI Group ACT Long Corp Mutual Fund	Collective Trust	43,038,924	41,035,309
*	Mercer Group TR Mutual Fund	Collective Trust	45,839,809	51,048,099
*	Mercer TR Emerging Markets Equity	Collective Trust	18,701,540	24,764,931
*	Mercer TR Mutual Fund	Collective Trust	23,747,020	27,929,119
*	Mercer US Property Portfolio	Collective Trust	20,740,000	19,493,082
*	CMEW Intermediate US Gov.	Collective Trust	48,054,944	50,899,690
*	State Street Institutional Treasury Plus Money Market Fund	Short-term investments	2,005,918	2,005,918
			$ 367,353,900	$ 457,235,482

* Denotes party-in-interest to the Plan.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial Assumption Changes Since Prior Valuation

Funding

- The interest crediting rate assumption for 2025 was updated to 4.38% (latest-known crediting rate) grading down to the long-term rate of 3.80% in year 2029+.
- The salary scale for non-union participants was updated to better reflect management's expectations of future salary increases.