

# CPChem Benefit Highlights

Chevron Phillips Chemical (CPChem) understands the value that employees bring to the Company and is consistently looking for ways to reward its employees through a rich set of benefits.

BENEFIT	OVERVIEW
<b>Health and Welfare Benefits</b>	
<b>Work/Life Benefits</b>	<p>CPChem recognizes the need for employees to have a work/life balance by providing several benefits aimed at allowing employees to enjoy time away from work.</p> <ul style="list-style-type: none"> <li>■ Most exempt employees are eligible to participate in a 9/80 work week where they can enjoy every other Friday off.</li> <li>■ The Company’s vacation policy is based on an individual’s work experience with an entry point of 80 hours per year.</li> <li>■ Paid holidays off include New Year’s Day, Good Friday, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, the day after Thanksgiving, Christmas Eve and Christmas Day.</li> </ul>
<b>Medical</b>	<p>Three plan options:</p> <ul style="list-style-type: none"> <li>■ <b>Value Consumer-Directed Health (CDH) Plan</b> — in-network and out-of-network coverage; highest deductibles and out-of-pocket maximums with lowest contribution rates; includes Company contribution to an HSA.</li> <li>■ <b>Choice PPO Plan</b> — in-network and out-of-network coverage; lower deductibles and out-of-pocket maximums than Value CDH Plan; higher contribution rates than Value CDH Plan.</li> <li>■ <b>Select EPO Plan</b> — in-network only; lowest deductibles and out-of-pocket maximums with the highest contribution rates.</li> </ul>
<b>Health Savings Account (HSA)</b>	<p>Account for employees enrolled in the Value CDH Plan that they can use for out-of-pocket health care costs.</p> <ul style="list-style-type: none"> <li>■ Company contributes \$500 for “Employee-Only” coverage or \$1,000 for “Family” coverage.</li> <li>■ Employees can make their own pre-tax contributions.</li> <li>■ 2021 annual limits are \$3,600 for “Employee-Only” and \$7,200 for “Family” coverage (additional \$1,000 in catch-up contributions for employees age 55+).</li> <li>■ Money remaining at the end of the year rolls over to the next year.</li> </ul>
<b>Dental</b>	<p>Employees can go to any dental provider, however, they will pay less if they use an in-network dentist. Two plan options:</p> <ul style="list-style-type: none"> <li>■ <b>Comprehensive Dental Plan</b> — covers routine and diagnostic services, fillings, dental surgery, major restorations and orthodontia; higher contribution rates.</li> <li>■ <b>Preventive Dental Plan</b> — covers routine preventive care and diagnostic services only; lower contribution rates.</li> </ul>
<b>Vision</b>	<p>Employees can go to any provider, however, they will pay less if they use an in-network VSP provider. Coverage includes corrective eye exams, eye glass frames, eye glass lenses, contact lenses and contact lens fitting and evaluation.</p>
<b>Critical Illness Plan</b>	<p>Offers employees valuable protection by helping pay out-of-pocket costs associated with qualifying catastrophic health conditions such as certain cancers, heart attack, stroke and Alzheimer’s Disease, among others.</p>
<b>Wellness</b>	<p>CPChem encourages employees to achieve and maintain a healthy lifestyle through two programs:</p> <ul style="list-style-type: none"> <li>■ <b>Wellness Program</b> — Employees can earn up to \$250 in rewards each year by completing seven different wellness activities.</li> <li>■ <b>Fitness Reimbursement Account</b> — Employees may receive reimbursement of up to \$200 per year for eligible fitness items.</li> </ul>
<b>Employee Assistance Program (EAP)</b>	<p>The EAP is provided at no cost to employees and their dependents. It offers confidential counseling and support by phone or online and includes up to six face-to-face counseling sessions per person per incident.</p>
<b>Flexible Spending Accounts (FSAs)</b>	<p>Employees set aside pre-tax money to reimburse themselves for eligible expenses. Money remaining in an FSA at the end of the plan year is forfeited and contributions do not roll over from year to year. Three account options:</p> <ul style="list-style-type: none"> <li>■ <b>Health Care Flexible Spending Account</b> — for certain medical, dental, vision and hearing expenses not reimbursed by other health plans. Annual contribution limit is \$2,750.</li> <li>■ <b>Limited Purpose Flexible Spending Account</b> — for eligible dental and vision expenses for employees enrolled in the Value CDH Plan. Once the Value CDH Plan deductible is met, employees can use the account for eligible medical expenses. Annual contribution limit is \$2,750.</li> <li>■ <b>Dependent Care Spending Account</b> — for qualified dependent care expenses for children under age 13 and disabled dependents. Annual contribution limit is \$5,000.</li> </ul>

(continued)

BENEFIT	OVERVIEW
<b>Company-Paid Income Protection</b>	The Company provides the following coverage at no cost to employees: <ul style="list-style-type: none"> <li>■ <b>Basic Life Insurance</b> — 1x annual pay rounded up to the next higher \$1,000 (if not already a multiple of \$1,000); minimum of \$10,000 and maximum of \$250,000.</li> <li>■ <b>Basic Accidental Death and Personal Loss (AD&amp;PL) Insurance</b> — 1x annual pay rounded up to the next higher \$1,000 (if not already a multiple of \$1,000); maximum of \$250,000.</li> <li>■ <b>Occupational AD&amp;PL Insurance</b> — \$500,000; pays a benefit if employee accidentally dies while on the job.</li> <li>■ <b>Business Travel Accident Insurance</b> — 1x annual pay; pays a benefit if employee is seriously injured or dies while traveling on Company business.</li> </ul>
<b>Voluntary Income Protection</b>	Employees can elect the following voluntary coverages and pay through after-tax payroll deductions: <ul style="list-style-type: none"> <li>■ <b>Supplemental Life Insurance</b> — employee coverage of 1x to 8x annual pay rounded up to the next higher \$1,000 (if not already a multiple of \$1,000); minimum of \$10,000 and maximum of \$500,000; maximum of basic and supplemental combined is \$750,000.</li> <li>■ <b>Spouse Life Insurance</b> — \$30,000 to \$250,000 in \$10,000 increments.</li> <li>■ <b>Child Life Insurance</b> — \$5,000 or \$10,000 for each child.</li> <li>■ <b>Supplemental AD&amp;PL</b> — employee coverage in \$10,000 increments with minimum of \$50,000 and maximum of 10x annual pay or \$1,000,000; dependent coverage is a percentage of employee coverage.</li> <li>■ <b>Long-Term Disability</b> — coverage of 50% or 60% of basic monthly earnings to a maximum of \$12,000 per month.</li> </ul>
<b>Retirement and Financial Planning Benefits</b>	
<b>401(k) Savings Plan</b>	Employees can contribute 1% to 40% of eligible earnings to the plan on a pre-tax, Roth 401(k) and/or after-tax basis. The annual IRS contribution limit for 2021 is \$19,500. The Company matches 100% of employee pre-tax and Roth 401(k) contributions, up to 8% of base pay ( <b>note:</b> Performance Pipe hourly employees have a different 401(k) match formula).
<b>Retirement Plan</b>	A pension plan paid entirely by the Company. Employees hired after July 1, 2014 participate in the Stable Value formula in which the Company contributes an amount equal to 15% of eligible compensation each month. Employees are vested after three years of vesting service. Performance Pipe hourly employees are not eligible for the Retirement Plan.
<b>Financial Planning</b>	Employees have access to Company-paid comprehensive financial planning resources with PwC. Through the confidential CPChem Financial Planning Center, employees can track financial health, set goals, manage money and work directly with a PwC financial coach.
<b>Other Benefits</b>	
<b>Group Legal Plan</b>	Coverage includes assistance from a licensed attorney on a number of legal matters for the employee and all eligible dependents. This benefit is paid by the employee through after-tax payroll deductions.
<b>Group Home &amp; Auto Insurance</b>	Employees can pay group rates for homeowners, automobile, condominium and renters insurance. Employees pay Liberty Mutual directly for coverage — contributions are <b>not</b> taken through payroll deductions.

## Notice to Participants

*CPChem Benefit Highlights is applicable to all participating Chevron Phillips Chemical employees (other than Chevron Phillips Chemical Puerto Rico Core employees); salaried Performance Pipe employees; and Performance Pipe employees paid on an hourly basis at Reno and Knoxville hired prior to January 1, 2004.*

*This Highlights document is not intended to constitute a promise or contractual commitment by the Company or a right to benefits under any of its employee benefit plans. The Company reserves the right to unilaterally change or terminate any or all of its employee benefit plans at any time and without prior notice. Also, modifications may be necessary to comply with applicable legal requirements. In the event of any inconsistency between a statement contained in the Highlights and the relevant plan document, the plan document will control. Employees covered by collective bargaining agreements will also be subject to the benefit plan provisions contained in the applicable collective bargaining agreements. In addition, the Highlights is not intended to be and should not be treated as investment advice or tax advice. Participants should not rely upon the information contained in the Highlights as a substitute for obtaining specific tax advice or investment advice from their tax advisor or financial planner.*