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April 3, 2020

CPChem 401(k) Plan Participants,

As a result of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) signed into law on March 27, 2020, a new type of coronavirus-related distribution is allowed, and CPChem has chosen to make these distributions available to you.

The CARES Act allows eligible participants to request penalty-free distributions of up to \$100,000 for qualifying coronavirus-related reasons. These include adverse financial consequences due to being quarantined, furloughed, laid off or having work hours reduced; being unable to work due to a lack of childcare; or closing or reducing hours of a business owned or operated by the individual on or after January 1, 2020 and before December 31, 2020. Listed below are the details on this distribution.

- Tax on the income from the distribution may be paid over a three-year period
- Participants may repay the amount withdrawn to an eligible retirement plan within three years
- Repayments will not be subject to the retirement plan contribution limits
- All contribution sources will be available
- CARES Act distributions are not subject to a 10% tax penalty when taken before age 59½ or after age 59½

For more information or to request a distribution you can contact Fidelity at the Chevron Phillips Pension and Savings Service Center at 1-866-771-5225. Additionally, beginning on Monday April 6, you can find the distribution option by logging on to your Chevron Phillips Chemical 401(k) account at www.netbenefits.com.

Also, remember that you can access our benefit handbooks, contact information, vendor quick links, tools, forms and much more at our public benefits website, www.mycpchembenefits.com, and a special COVID-19 Benefits Resources page at <http://www.mycpchembenefits.com/COVID-19-Benefit-Resources.aspx>.

Thank you!

The Chevron Phillips Chemical Benefits Team

Note to Participants

This document is presented as a matter of information and as an expression of management policy. It isn't intended to constitute a promise or contractual commitment by the Company. The Company reserves the right to unilaterally change or terminate the program at any time. In the event of any inconsistency with the document and the plan document, plan summary plan document (SPD) or plan prospectus, the plan document, SPD, plan document will control over this document. Employees covered by a collective agreement will also be subject to benefit plan provisions in the applicable collective bargaining agreements.