



CPChem EMPLOYEE BENEFITS HANDBOOK SUMMARY OF MATERIAL MODIFICATIONS

Dear CPChem or Performance Pipe Employee or Retiree:

This is a 2023 summary of material modifications (“SMM”) to the current Chevron Phillips Chemical Company LP (“CPChem”) Summary Plan Description (“SPD”), also referred to as your *Employee Benefits Handbook*. We are sending this to you, as required by law, because our records indicate that you are a participant in at least one of the benefit plans with changes included in this SMM. This SMM advises you of material changes to your employee benefit plans for 2023 versus 2022. Your SPD provides summaries of the formal plan documents that govern the benefit plans, including any amendments through January 1, 2023. The online version of the 2023 SPD, available at www.mycpchembenefits.com, has been fully updated to incorporate all of the changes described in this SMM.

Please contact the CPChem Benefits Service Center at 1-833-964-3575 with questions regarding the health and welfare benefits, or contact the Chevron Phillips Pension and Savings Service Center at 1-866-771-5225 with questions regarding the retirement benefits, described in this SMM or the SPD.

Best regards,

The Chevron Phillips Chemical Benefits Team

To view an updated version of the Summary Plan Description, including changes effective January 1, 2023, visit www.mycpchembenefits.com and click on “Benefit Handbooks.”



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New Hire Benefits Start Date Change

Effective January 1, 2023, the start date for benefits coverage for newly hired employees and their covered dependents changed from the first day of the month following their hire date to the new employee's date of hire. This change is applicable to medical, dental, vision, critical illness, flexible spending accounts, health savings account, supplemental life, supplemental AD&PL and group legal plan coverage (as applicable based on eligibility provisions). All other benefit coverages already started on the employee's date of hire.

Medical Plan Changes

- Effective July 1, 2022, U.S. Medical Plan and Expat Medical Plan participants are eligible to receive reimbursement of travel and lodging expenses if they travel to obtain covered services that are unavailable within 100 miles of their home.
 - Reimbursement is available for eligible travel and lodging expenses for the patient and one approved caregiver (or two approved caregivers if the patient is a child) up to \$50/day per person (\$100/day combined), to an annual limit of \$10,000/year per patient.
- Effective January 1, 2023, U.S. Medical Plan participants ages 18 and older who meet basic screening requirements are eligible to participate in a new weight management point solution through Wondr at no additional cost.

Prescription Drug Plan Changes

- Effective January 1, 2023, U.S. Medical Plan participants have access to Rx Savings Solutions (RxSS), which identifies savings opportunities by recommending lower-cost alternative medicines, purchase channel substitutes and coupons for certain drugs. RxSS will contact participants if they are eligible for prescription drug savings opportunities, and participants can choose whether or not to participate.
- Effective February 23, 2023, and until further notice, due to changes in Oklahoma state law, Oklahoma residents participating in the U.S. Medical Plan are no longer able to purchase 90-day supplies of maintenance medications by mail-order through the CVS Caremark Mail Service Pharmacy or at a local retail CVS Pharmacy store through the Maintenance Choice Program. In addition, Oklahoma residents are not subject to surcharges under the Incentivized Mail-Order Program for purchasing 30-day supplies of maintenance medications after their second 30-day fill.
- Effective November 15, 2022, designated Monkeypox vaccination and oral antivirals are covered at 100% under the U.S. Medical Plan.

Employee Assistance Program (EAP) Change

Effective January 1, 2023, the number of Company-paid counseling sessions available to employees and their dependents under the U.S. EAP and Expat EAP is 10 sessions per person, per issue, per year.

Health Savings Account (HSA) Changes

Effective January 1, 2023, the HSA annual maximum contributions are as follows:

- \$3,850 if you have Employee-Only coverage under the *Value CDH Plan*.
- \$7,750 if you have Employee + Spouse, Employee + Child(ren) or Employee + Family coverage under the *Value CDH Plan*.

If you are age 55 or older, you may contribute up to an additional \$1,000 — this is unchanged for 2023.

Flexible Spending Account (FSA) Changes

Effective January 1, 2023, the annual contribution limit for the Health Care Flexible Spending Account (HCFSA) and Limited-Purpose Flexible Spending Account (LPFSA) is \$3,050.

Notice to Participants

This notice, with attached exhibits, serves as the official summary of material modification ("SMM") to your SPD that contains summaries of the benefit plans of the Chevron Phillips Chemical Company LP (EIN 73-1587712). Please keep this information with your other plan documents. This SMM provides only certain highlights of benefit provisions. It is not intended to be a complete explanation. The SMMs, the Summary Plan Descriptions and the formal plan document are the governing plan documents. In the event of a discrepancy between this SMM and the formal plan document, the more detailed provisions of the formal plan document will control. Chevron Phillips Chemical Company LP, as the plan sponsor, reserves the right to amend, change or terminate any of its benefits plans for any reason at any time.