CITGO Petroleum Corporation
Employees' Retirement and Savings Plan

Summary Plan Description
As in effect April 2, 2013

In the event of any conflict between this Summary Plan Description (SPD) and the actual text of the CITGO Petroleum Corporation Employees' Retirement and Savings Plan, the more detailed provisions of the actual text will control. You can receive a copy of the actual text from the Plan Administrator upon written request (see *Additional Information* page 27 for the Plan Administrator's address).

RETIREMENT & SAVINGS PLAN

HIGHLIGHTS

Eligibility: Eligible Salaried Employees or eligible Hourly Employees of a Company who are not covered by a collective bargaining agreement

Enrollment: If eligible, you may enroll at any time

Benefits -

Company Contributions:

After you complete …	The Company will contribute …
1 year of Plan service including Related Company service (see page 2)	Basic Contribution: 3% of your Eligible Compensation, regardless if you contribute, and
	Matching Contribution: $2 for every $1 you contribute, on a pre-tax basis, up to 3% of Eligible Compensation

Employee Contributions: If eligible, you may make contributions, in total of up to 50% of your Eligible Compensation, on a pre-tax or after-tax basis or a combination of both. You also may be eligible to contribute an additional "catch-up" amount if you are at least age 50 by the end of the year.

Accessing Your Money:

Loans
After-Tax Withdrawals
Rollover Withdrawals
Non-Hardship Withdrawals
Partial Withdrawals
Complete Withdrawals
Installment Withdrawals
Hardship Withdrawals

PURPOSE

The CITGO Petroleum Corporation Employees' Retirement and Savings Plan (the "RASP" or "Plan") offers you a great opportunity to save for the future. The RASP may provide additional security during your active years, emergency funds if you need them, and increased income after retirement. And it's easy. You save through regular payroll deductions.

> The RASP is a qualified defined contribution plan (a special status granted by the Internal Revenue Service ("IRS"). Therefore, you may enjoy the tax advantages of deferring income taxes on some of your contributions, on any of the Company contributions, or on any investment gains until you ultimately receive benefits from the RASP.

This Summary Plan Description (SPD) describes the benefits available under the Plan, as well as the Plan's limitations and exclusions. As a participant of the Plan, you may be asked to comply with certain provisions of this Plan, which could affect the benefits you receive. You should acquaint yourself with these provisions, as failure to comply may result in a penalty, a reduction in benefits, or even the denial of benefits.

ELIGIBILITY

Who is Eligible

You are eligible to join the RASP if you meet **all** of the following requirements:

- You are a Salaried Employee of the Company or you are an Hourly Employee of the Company or a Related Company that has adopted the Plan who is not included in a unit of employees covered by a collective bargaining agreement; and
- You are carried on the U.S. payroll of the Company.

Who is Not Eligible

You are not eligible to participate in the RASP if you meet **any** of the following conditions:

- You are an employee eligible to make contributions to another defined contribution plan of the Company or a Related Company;
- You provide services to the Company under an independent contract or agreement between yourself and the Company or under a contract or agreement between the Company and a third party providing that you are not eligible to participate in the Plan;
- You are a non-exempt employee of the Company paid on an hourly basis who is employed at a retail facility owned or operated by the Company;
- You are a non-resident alien;
- You are a non-employee member of the Board of Directors of the Company or a Related Company;
- You provide services to the Company under a leasing agreement between the Company and a third party or are otherwise deemed a leased employee within the meaning of Section 414(n) of the Internal Revenue Code of 1986;
- You are in a class of employees covered by a collective bargaining agreement between employee representatives and the Company and retirement benefits were the subject of good faith bargaining between such employee representatives and the Company unless such agreement expressly provides for coverage under the Plan; or
- You are employed by a Related Company or any subsidiary or affiliate which has not adopted the Plan.

You must be employed by the Company and be on the payroll of the Company to be eligible to participate in the Plan. In no event will you be eligible to participate in the Plan if you are not on the payroll of the Company, irrespective of any determination made by governmental agencies or a court.

If you are excluded from participation because you provide services under a contract or leasing arrangement and a federal or state court or agency later determines that you should have been classified as an employee, you will still be excluded from participation during the time period you were misclassified and will only become eligible for participation in this Plan as soon as administratively practicable following a final determination of your status.

Plan Service

You receive one year of Plan service for every year you are employed by the Company or a Related Company. In no event are you eligible to receive more than one year of Plan service for any twelve-month period. If you leave the Company and are re-employed within 12 months or you are on an approved leave of absence and return to active employment with the Company, you will receive credit for service for the period of your absence. If you are on military leave of absence and return to active employment with the Company, you will receive service for the period of the leave, in accordance with the law.

> After you complete one year of Plan service, you will automatically begin receiving Company Basic Contributions and be eligible for Company Matching Contributions (see page 8).

Other types of service may be counted as Plan service. For example, if you become a regular employee and are determined to have had prior time as a "leased employee", then the leased time will be counted for purposes of eligibility but not for contributions. If you believe you may have service which should be counted as Plan service, you must request a review within five years of becoming a regular employee.

Contact the Benefits HelpLine toll-free at 1-888-443-5707 if you have a question concerning service.

Participation

The term "participant" will be used in this summary to refer to anyone who has joined the Plan or who has an account balance in the Plan. As long as an employee, former employee or retiree has an account in the Plan, he or she will be considered a participant. Your participation under the Plan will be terminated if you leave employment with the Company and you no longer have an account in the Plan.

Certain individuals are considered "restricted participants". Restricted participants include individuals who have an account balance in the Plan and who are:

- terminated employees;
- retirees;
- active employees who are now in a group of employees which is not eligible for RASP participation;
- beneficiary(ies); or
- alternate payees under Qualified Domestic Relations Orders (see page 21).

Generally, restricted participants:

- may not make participant contributions or receive Company contributions;
- may make beneficiary designations;
- may make withdrawals and receive distributions;
- may apply for a loan if they are in employment with the Company; and
- may sell and reinvest Plan investments held in their accounts.

ENROLLMENT

If you are eligible, you may begin making contributions to the RASP following your date of hire. To enroll you must:

- elect a percentage of contributions to make to the RASP as explained in the section titled *Participant Contributions* (see page 5); and
- elect the funds in which you want to invest your contributions ***and*** the Company's contributions as explained in the section *Your Investment Options* (see page 12).

Auto Enrollment

If you have not enrolled in the Plan within 45 calendar days from your date of hire, you will automatically be enrolled in the Plan. You will automatically be set-up to have a 3% pretax contribution rate (see page 5) from your Eligible Compensation excluding bonus. You will automatically be set-up for 0% contributions from your bonus. Your contributions will be invested in an age appropriate Fidelity Freedom Fund (see page 13).

> You are encouraged to take an active role in the Plan and choose a contribution rate that is appropriate for you. If you do not wish to contribute to the Plan, you must change your contribution rate to 0% within the first 45 calendar days from your date of hire.

Refer to *Accessing Your Account* (see page 4) for information on how to contact Fidelity to change your contribution percentage or investment direction.

When to Enroll

When you become eligible to join the RASP, you may:

- enroll immediately,
- wait for auto enrollment (see above), or
- enroll at a later date.

If You Are Re-employed

If you terminate employment and subsequently are re-employed, you must re-enroll in the RASP to resume contributions. If you have not re-enrolled within 45 calendar days from your date of rehire, you will automatically be re-enrolled at a 3% pretax contribution rate.

ACCESSING YOUR ACCOUNT

Fidelity Management Trust Company ("Fidelity") is the Trustee of the RASP (see page 27). You will contact Fidelity to enroll, make investment elections, change investment elections, apply for RASP loans, request withdrawals, and perform other RASP transactions. You can contact Fidelity by two methods:

- **Fidelity Retirement Line for CITGO Employees** at **1-800-256-401K**, where you make your choices by using your phone. The automated phone system usually is available toll-free 24 hours a day, 7 days a week. Phone representatives generally are available to assist you from 7:30 A.M. to 11:00 P.M. Central Time Monday through Friday.
- **Fidelity *NetBenefits*[sm] on the Internet**, where you make your choices on your personal computer through a series of computer screens detailing your choices. You can access ***NetBenefits***[sm] through:
  - the CITGO Intranet Site or
  - the Internet at **http://www.401k.com.**

This option usually is available 24 hours a day, 7 days a week.

When you first enroll, using either method, you must establish a Personal Identification Number (PIN). Subsequently, you will use your PIN anytime you contact Fidelity about the RASP.

NAMING YOUR BENEFICIARY

When you join the RASP, you may name your beneficiary — the person who will receive your benefits in the event of your death.

Your beneficiary may be your spouse, child, parent, estate, a trust, an institution, a charitable organization, or any person(s) you designate. You may designate more than one primary beneficiary or more than one contingent beneficiary who will share in the benefit. A contingent beneficiary would receive payment only if the primary beneficiary or beneficiaries were not able to receive payment at the time that the payment was to be made. Additionally, you may want to consult with a lawyer or tax professional to better understand the legal and tax consequences of your designation.

To see that benefits under the RASP are paid in accordance with your wishes, you are encouraged to review your beneficiary designations from time to time to make sure they are current and correct. Just call the Benefits HelpLine toll-free at 1-888-443-5707 to request a copy of your current beneficiary information.

If you are married: If you are married, your beneficiary will be your spouse automatically, unless your spouse consents to a different beneficiary in writing. A notary public must witness your spouse's written consent in order for the consent to be valid.

If you are not married: If you are not married, you can name any beneficiary you want. However, if you later marry, your beneficiary will automatically become your spouse, unless your spouse consents to a different beneficiary in writing. A notary public must witness your spouse's written consent in order for the consent to be valid.

No Designated Beneficiary

If your named beneficiary is not living at the time of your death, or you failed to name a beneficiary, your benefits will be paid, to your surviving spouse, if any, and otherwise to your estate.

Changing Your Beneficiary

You may change your beneficiary at any time by completing a beneficiary designation form. You can obtain the form online through the CITGO intranet or www.CITGO.com. The change will become effective only when the properly completed form is received by the Benefits Department and is determined to be valid, while the participant is still alive.

> If you are married and want to name a beneficiary who is not your spouse, your spouse must consent to your change in beneficiary in writing. A notary must witness your spouse's written consent in order for the consent to be valid.

Ineligible Beneficiary

If a court determines that a beneficiary, spouse or surviving spouse intentionally caused the death of you or your beneficiary, the person causing the death shall be ineligible to receive any benefits from the Plan.

Beneficiary Designation Revocation

In the event of your divorce, if your spouse is your designated beneficiary, such designation will be automatically revoked and be ineffective on and after the date of the divorce decree. However, if there is a Qualified Domestic Relations Order (see page 21) that requires you to keep your former spouse as your designated beneficiary, then a prior designation that complies with the Qualified Domestic Relations Order will not be revoked. Also, if you choose to designate a former spouse as a beneficiary you may do so by submitting a new designation after the date of the divorce decree; however, the designation will be automatically revoked if you re-marry unless your new spouse consents to the designation in accordance with the requirements for the consent.

CONTRIBUTIONS

PARTICIPANT CONTRIBUTIONS

Participant Contributions are optional. You may begin contributing to the RASP on or following your date of hire. The actual date the contributions will begin to be deducted from your paycheck depends on when you enroll. Usually the date will be within one to two pay periods after you enroll.

You can contribute, on a pre-tax basis, any whole percentage between 3% and 50% of your Eligible Compensation (see page 29). You can also contribute, on an after-tax basis, any whole percentage between 1% and 50% of your Eligible Compensation. The combination of your pre-tax and after-tax contributions cannot exceed a total of 50%. This limit does not apply to Catch Up Contributions (see page 7).

Pre-tax Contributions

As soon as you enroll in the RASP you may contribute from 3% to 50% of your Eligible Compensation in any whole percentage. You must make a separate election for any eligible bonus pay. For example you could elect 6% from your base pay and 20% from your bonus pay.

When you elect to make Pre-tax Contributions, you actually elect to defer receipt of part of your income, and the Company contributes that pre-tax income directly to the RASP. This reduces the amount of your income that will be subject to income tax, since pre-tax amounts have not been paid to you. Your tax savings may be even greater if you are currently paying state income tax or other state taxes, unless you work or live in a state that taxes Pre-tax Contributions.

Since you have not paid taxes on your pre-tax income, you will be required to pay taxes on your Pre-Tax Contributions and any earnings when you withdraw them from the RASP. Pre-tax Contributions are subject to special withdrawal restrictions which are explained in the section titled "*Active Employee Withdrawals*" (see page 15).

Restrictions and Limitations on Pre-tax Contributions

Although you can save taxes when you make Pre-tax Contributions, there are certain restrictions and limitations that apply to Pre-tax Contributions:

The IRS limits the maximum dollar amount you can contribute on a pre-tax basis. This pre-tax contribution limit is adjusted for inflation each year. For 2013, the maximum annual Pre-Tax Contribution (not including Catch-Up Contributions) is $17,500. Once you have contributed the maximum Pre-Tax Contribution for the year, your contributions will automatically stop or you may make a special election to have your contributions automatically "spillover" to after-tax. Your Pre-Tax Contributions will automatically begin again at the first of the following year unless you make a change to your election.

> Please note that the pre-tax contribution limit applies to all plans in which you may have participated during the calendar year. Therefore, if you worked for another employer and participated in their plan during the calendar year in which you become eligible for the RASP, you must notify the Company of the amount of your pre-tax contributions to the other plan. The Company will adjust its records to automatically stop your RASP Pre-tax Contributions when your combined contributions to both plans reach the limit. You can notify the Company by calling the Benefits HelpLine toll-free at 1-888-443-5707 or by email at Benefits@Citgo.com.

You cannot withdraw your Pre-tax Contributions from the RASP unless:

- you are at least age 59½,
- you leave the Company for any reason, or
- you qualify for an approved withdrawal from the RASP (see page 15).

Even though withdrawals of your Pre-tax Contributions are restricted, you can borrow money from your Pre-tax Contributions account (see *Loans While an Active Employee* on page 15).

After-tax Contributions

As soon as you enroll in the RASP, you may contribute to the RASP from 1% to 50% of your Eligible Compensation on an **after-tax basis** in any whole percentage. You make these contributions through payroll deductions from your monthly Eligible Compensation after appropriate taxes have been deducted from your pay. For this reason, you are not required to pay taxes on your After-tax Contributions when you withdraw them from the RASP (although you will pay taxes on any earnings on your After-tax Contributions). After-tax Contributions are not eligible for Company Matching Contributions (see page 8).

You may contribute on an after-tax basis by making an election as described above or by using an automatic "spillover" election. With the spillover, when your Pre-tax Contributions reach the annual maximum then you automatically start contributing the same percentage on an after-tax basis.

Please be aware that there is an annual maximum on the total of the Company contributions, your Pre-tax Contributions, and your After-tax Contributions. If you contribute too much on an after-tax basis, you may not be able to receive the maximum Company contributions for which you would otherwise be eligible. For more information see Possible Limits on Contributions on page 10. For a worksheet to assist you in estimating how much you can contribute on an after-tax basis, please contact the Benefits HelpLine toll-free at 1-888-443-5707 or by email at Benefits@Citgo.com.

Pre-Tax Contributions vs. After-Tax Contributions

	Pre-Tax Contributions	After-Tax Contributions
Maximum Contributions (cannot exceed 50% combined)	50%, subject to IRS dollar maximum	50%
Changes in Contributions	Any Time	Any Time
Subject to Federal Income Tax	Not until withdrawn	Yes, at time of contribution
Subject to State and Local Income Taxes	Generally, not until withdrawn	Yes, at time of contribution
Subject to Social Security Tax	Yes	Yes
Available for In-Service Withdrawals	At age 59½ or upon hardship	Yes
Available for Loans	Yes	Yes

Example: Pre-tax Contributions vs. After-tax Contributions

Assume the following: the participant is married; has annual Eligible Compensation of $50,000, and is contributing 6% of his monthly Eligible Compensation to the RASP.

	Pre-tax Contributions	After-tax Contributions
Annual Eligible Compensation:	$ 50,000	$ 50,000
Annual Pre-Tax Contributions at 6%:	- 3,000	
Taxable Income:	$ 47,000	$ 50,000
15% Federal Income Tax:	- 7,050	- 7,500
Annual After-Tax Contributions at 6%:		- 3,000
Annual Net Take-Home Pay:	$ 39,950	$ 39,500
Annual Increase in Net Take-Home Pay by Making Pre-Tax Contributions Instead of After-Tax Contributions:	$ 450	
*These calculations are for illustrative purposes only. They don't include reductions for possible state taxes or any other possible required deductions. Income taxes could be due when distributions are made. (see page 20)		

Catch-Up Contributions

If you are age 50 or older during the Plan Year, you may elect to make Catch-Up Contributions to the RASP on a pre-tax basis. Your Catch-Up Contributions may begin on the first day of the Plan Year (January 1st) or any time thereafter. The actual date the contributions will begin to be deducted from your paycheck depends on when you enroll. Usually the date will be within one to two pay periods after you make the election. You can contribute, on a pre-tax basis, any whole percentage between 1% and 20% of your Eligible Compensation.

The IRS limits the maximum dollar amount you can contribute in Catch-Up Contributions. For 2013, the maximum annual Catch-Up Contribution is $5,500.

These pre-tax Catch-Up Contributions are in addition to the IRS annual maximum limit for regular Pre-tax Contributions described previously. Catch-Up Contributions **Do Not** reduce the maximum amount of regular Pre-tax Contributions that can be made by participants on an annual basis.

If you elect to make both Pre-tax Contributions and Catch-Up Contributions during the Plan Year and do not defer an amount necessary to reach the current year Pre-tax Contribution maximum, your Catch-Up Contributions will be re-characterized as Pre-tax Contributions up to the current Pre-tax Contribution annual maximum. You should insure that you have elected a sufficient Pre-tax Contribution percentage in order to reach the Pre-tax Contribution annual maximum before you elect to make Catch-Up Contributions.

Catch-up Contributions are not eligible for Company Matching Contributions (see page 8). If any of your Catch-up Contributions are re-characterized as Pre-Tax Contributions, the re-characterized amounts are still not eligible for Company Matching Contributions.

Changing Your Contribution Amount

You may change the percentage of Eligible Compensation you contribute as Pre-tax and After-tax Contributions, including changing your elected percentage to 0% (but not retroactively). For example, if you are currently contributing 6% on a pre-tax basis you can change that percentage to any percentage between 0% and 50%. You can make these changes at any time. Generally, the change will be effective within one to two pay periods after your election. You can make these changes either by phone or on the internet by contacting Fidelity (see page 4).

When your Eligible Compensation changes (for example, when you receive a merit increase), the dollar amount of your contributions will automatically change accordingly. However, the percentage will not change unless you make a new election.

COMPANY CONTRIBUTIONS

Basic Contributions

After completing one year of Plan service (see page 2), the Company will automatically make contributions to the RASP on your behalf. You do not have to contribute in order to receive the Company Basic Contribution.

> After you complete one year of Plan service, including Related Company service, the Company will contribute 3% of your Eligible Compensation.

The 3% Company Basic Contribution is comprised as follows:
- 1% Qualified Company Basic Contribution, and
- 2% Regular Company Basic Contribution.

These amounts are separately accounted for and reported on participant statements. The 1% Qualified Company Basic Contribution is not eligible for withdrawal while you are an active employee (see page 15).

The Company Basic Contribution is based only on the portion of your Eligible Compensation earned after you become eligible for the Company Basic Contribution.

You must designate funds and percentage allocations for investing Company Contributions. Otherwise, the Company Contributions will be invested in an age appropriate Fidelity Freedom Fund (see page 12).

Matching Contributions

> After completing one year of Plan service (see page 2), you are eligible for Company Matching Contributions. The Company makes Matching Contributions to the RASP on your behalf by contributing two dollars to your account for every dollar that you contribute on a **pre-tax basis**, up to the first 3% of your Eligible Compensation.

For determining the amount of the Company Matching Contributions, only that portion of your Eligible Compensation earned after becoming eligible for the Company Matching Contributions will be considered; however, your year-to-date Pre-tax Contributions may be applied toward Company Matching Contributions for your period of eligibility. All Matching Contributions will be invested in the same funds and the same percentage allocations as you invest your Company Basic Contributions.

The amount of Pre-tax Contributions eligible for matching will be the greater of:

- the total amount of your Pre-tax Contributions made during the year to the extent not withdrawn up to 3% of Eligible Compensation; or
- The total amount of your Pre-tax Contributions to the extent they have not been withdrawn up to 3% of your Eligible Compensation for:
  - The calendar year, if you were eligible for Company Matching Contributions for the calendar year; or
  - The part of the year you were eligible for Company Matching Contributions if you were not eligible for Company Matching Contributions for the entire year.

Example: Company Contributions for Partial Year Eligibility
Assume: ➲ You have annual Eligible Compensation of $50,000 ($4,167 per month). ➲ You became eligible for Company Contributions in the RASP on October 1. ➲ You made Pre-Tax Contributions of 10% from January through June for a total of $2,500 for the six-month period ($4,167 x 6 months x 10%). ➲ You chose not to contribute for the rest of the year, and you made no withdrawals.
For the year, you would receive a Company Basic Contribution of 3% of your Eligible Compensation earned after October 1. This is $375 ($4,167 x 3 months x 3% = $375). The amount of your Pre-tax Contributions eligible for matching is the greater of: • The Pre-tax contributions you made after October 1 ($4,167 x 3 months x 0% = $0); or • The total amount of Pre-tax Contributions up to 3% of Eligible Compensation for the year (Pre-Tax Contributions for the year is $2,500 – can only use up to 3%: $4,167 x 3 months x 3% = $375). For the year, you would receive a Company Matching Contribution equal to $2 x $375 = $750. The total contributions for the year are: Employee Pre-Tax Contributions $2,500 Company Basic Contribution 375 Company Matching Contribution 750 Total $3,625

Example: Company Contributions for Full Year Participation
Assume: ➲ You have annual Eligible Compensation of $50,000 ($4,167 per month). ➲ You are eligible for Company Contributions in the RASP for the entire calendar year. ➲ You made Pre-tax Contributions of 10% from January through June for a total of $2,500 for the six-month period ($4,167 x 6 months x 10%). ➲ You choose not to contribute for the rest of the year, and you make no withdrawals.
For the year, you would receive a Company Basic Contribution of 3% of your Eligible Compensation. This is $1,500 ($50,000 x 3% = $1,500). The amount of your Pre-tax Contributions eligible for matching is the greater of: • The Pre-tax contributions you made during the six months you made Pre-tax Contributions ($4,167 x 6 months x 3% = $750); or • The total amount of Pre-tax Contributions up to 3% of Eligible Compensation for the year (Pre-tax Contributions for the year is $2,500 – can only use up to 3%: $4,167 x 12 months x 3% = $1,500). For the year, you would receive a Company Matching Contribution equal to $2 x $1,500 = $3,000. The total contributions for the year are: Employee Pre-tax Contributions $2,500 Company Basic Contribution 1,500 Company Matching Contribution 3,000 Total $7,000

Example: Pre-tax, After-tax, and Company Contributions			
Assume: ➲ You have annual Eligible Compensation of $50,000. ➲ You are considering whether or not to contribute to the RASP and if you do contribute whether you will put in 3% of your monthly Eligible Compensation as Pre-tax Contributions or as After-tax Contributions.			
	Pre-Tax Contributions	**After-Tax Contributions**	**No Employee Contributions**
Annual Employee Contributions:	$ 1,500	$ 1,500	$ 0
Annual Company Contributions			
Basic Contribution:	$ 1,500	$ 1,500	$ 1,500
Matching Contributions:	3,000	0	0
Total Company Contributions:	$ 4,500	$ 1,500	$ 1,500
Total Annual Employee and Company Contributions:	$ 6,000	$ 3,000	$ 1,500

POSSIBLE LIMITS ON CONTRIBUTIONS

In exchange for the tax advantages of the RASP, the IRS requires prescribed levels of participation in the Plan to assure there is no discrimination in favor of higher-paid employees. These rules may result in a limitation of the amount that you and/or the Company can contribute and leave in the Plan. Not all employees will be affected by these limitations. You will be notified if any adjustments to your account are necessary.

Pre-Tax Contribution Limit

There is an annual limit on the amount of Pre-Tax Contributions that you can make under all qualified employer retirement plans in which you participate. Generally, it changes each year. The limit for 2013 is $17,500. Your Pre-Tax Contributions under the Plan will automatically stop when the annual limit has been reached.

The Plan does not coordinate with other qualified employer retirement plans. This means that if you participate in the Plan and you have also participated in another qualified employer retirement plan (of any unrelated employer) during the same year, you may be subject to adverse tax consequences if your total pre-tax participant contributions exceed the annual limit. Therefore you should contact the Benefits HelpLine toll-free at 1-888-443-5707 if your total pre-tax contributions are expected to exceed the limit. If you provide the amount of your previous contributions, the Company will use that information to stop your Pre-tax Contributions at the annual limit.

Annual Contributions Limit

Federal tax law also places a limit on the total amount of contributions (Pre-tax Contributions, After-tax Contributions, and Company Contributions) which can be put in the RASP each year. The annual limit for 2013 is $51,000. Your contributions to the RASP will automatically stop when the annual limit has been reached.

If you are making After-tax Contributions to the RASP and may reach the annual limit, you should carefully consider the amount you are contributing so that you can maximize the amount of Company Contributions. Remember that even if you reach the Pre-tax Contribution Limit early in the year, the Company Basic and Matching Contributions continue throughout the year unless you reach the Annual Contributions Limit or your Eligible Compensation is limited by law.

> If your After-tax Contributions cause you to reach the Annual Contributions Limit before the Company Contributions have reached their maximum, then you will not be able to receive the full Company Contributions for that year.

VESTING

Effective June 1, 2004, after one year of Plan service (see page 2) you are 100% vested in your account. If you terminated prior to June 1, 2004, you are subject to other vesting rules—please call the Benefits HelpLine at 1-888-443-5707 for questions about your non-vested balances.

TIMING OF CONTRIBUTIONS

Both Participant Contributions and Company Contributions are deposited in the RASP trust account as soon as administratively practical each pay period. Generally, this means that contributions are deposited on the same day as regularly scheduled pay days.

FORFEITURES

If you terminated prior to June 1, 2004, and were not vested at the time of your termination, any non-vested portion is forfeited when you receive a final distribution of your account. Your forfeited amounts will be restored if you are currently employed by the Company and you repay the full amount of your distribution which caused the forfeiture.

In addition, if the Company is unable to locate you when a payment must be made under the RASP, any unclaimed balance in your account will be considered a forfeiture. If any payment to you from the RASP remains outstanding for one year, the amount will be treated in the same manner as a forfeiture. If you are later located or you request your unclaimed proceeds, the money will be restored to you.

All forfeitures in a calendar year – less any forfeiture restored – are allocated to the accounts of participants entitled to receive Company Matching Contributions based ratably on the amount of Company Matching Contributions credited to their accounts for that year provided they have a balance at the end of the year.

INVESTMENT OPTIONS

You decide where to invest your money in the RASP. You can invest in any of the available fund options from the following categories offered under this Plan. For an explanation of each fund within these categories, please refer to page 30.

Investment Categories	
Money Market/Stable Value Funds	The primary emphasis for these funds is providing current income while preserving the value of the investment. This asset category generally includes investments, such as U.S. Treasury Bills, commercial paper, and Certificates of Deposit (CD's) where the term is fixed for a specific (usually short-term) duration.
Bond Funds	These funds try to produce income for investors from the interest earned on its individual securities. Bond funds rise and fall in value with interest rate changes.
Balanced/Hybrid Funds	Balanced funds mix bonds, preferred stock and common stock, trying to blend long-term growth from stocks with income from dividends and interest.
Domestic Equities Funds	Domestic equities funds seek growth and value potential for investors by investing a majority of its assets in stocks traded on domestic exchanges. Domestic equities funds may have unique investment characteristics such as the investment in large or small capitalization growth or value stocks.
International/ Global Funds	International funds seek growth potential for investors by investing a majority of assets in stocks and/or bonds of companies and governments outside of the U.S. Because the fund's securities are issued in many different countries, they may involve greater risk and may offer greater return potential than U.S. securities.
Lifecycle Funds	These funds seek high total return until their target retirement dates and then high current income and, as a secondary objective, some capital appreciation. The funds primarily invest in domestic equity funds, in international equity funds, in investment grade fixed income funds, in high yield fixed income funds and in short-term mutual funds.

The charts below depict the relative risk of the investment categories and options:

Lower Risk ⟷ **Higher Risk**

Money Market/ Stable Value Funds	Bond Funds	Balanced/ Hybrid Funds	Domestic Equities Funds		International/ Global Funds
Fidelity Retirement Government Money Market Portfolio	Fidelity U.S. Bond Index Fund	Fidelity Puritan^{sm} Fund	**Large Blend** Spartan^{sm} 500 Index Fund	**Large Growth** Fidelity Capital Appreciation Fund	Fidelity Diversified International Fund
Fixed Income Fund			**Mid-Cap Blend** Fidelity Low-Priced Stock Fund	**Large Value** LSV Value Equity Fund	Spartan^{sm} International Index Fund
			Small Value Goldman Sachs Small Cap Value Fund	**Small Blend** Royce Pennsylvania Mutual Fund	

Lifecycle Funds

Target Date 2000-2017	Target Date 2018-2037	Target Date 2038+
Fidelity Freedom Income Fund	Fidelity Freedom 2020 Fund	Fidelity Freedom 2040 Fund
Fidelity Freedom 2005 Fund	Fidelity Freedom 2025 Fund	Fidelity Freedom 2045 Fund
Fidelity Freedom 2010 Fund	Fidelity Freedom 2030 Fund	Fidelity Freedom 2050 Fund
Fidelity Freedom 2015 Fund	Fidelity Freedom 2035 Fund	Fidelity Freedom 2055 Fund

The Lifecycle Funds in the preceding chart are represented on a separate risk spectrum because each fund (except the income fund) will gradually adjust its asset allocation to be more conservative as the funds approach and move beyond their target retirement dates, until ultimately reaching their respective income fund allocations. Generally, within each fund family, those funds with later target retirement dates have greater risk than those with earlier target retirement dates.

Please consider the funds' investment objectives, risks, charges and expenses before investing. For this and other information on any fund available through the RASP, you may obtain a free mutual fund prospectus by calling either the **Fidelity Retirement Line for CITGO Employees at 1-800-256-401K** or by accessing the Internet at **http://www.401k.com**. Read the prospectus carefully before you invest.

INVESTMENT INCOME

Earnings on your investments are automatically reinvested in the same investment option that generated the earnings. You can't issue different investment directions for your earnings. For example, dividends credited to the Fidelity Puritan Fund will be used to buy more units of the Fidelity Puritan Fund.

Earnings on the mutual funds are credited to the mutual fund that generated the earnings. Since the funds use the unit accounting method, earnings increase the number of units held in those funds.

For a description of the different mutual funds that are offered under the RASP, please refer to page 30. You can also obtain a prospectus for each of the mutual funds by calling either the **Fidelity Retirement Line for CITGO Employees at 1-800-256-401K** or by accessing the Internet at **http://www.401k.com**.

INVESTMENT DIRECTIONS

When you join the RASP, you instruct Fidelity where to invest the monthly contributions in your account. You can do this either by phone or on the internet (see page 4).

You must tell Fidelity the exact percentage of contributions you wish to invest in each option. The percentage you designate for each investment option must be a whole percentage and the percentages must add up to 100%.

> If you do not make an election, Fidelity will automatically invest any unallocated amount in an age appropriate Fidelity Freedom Fund. This includes any amounts contributed by you because you were automatically enrolled (see page 3) or by the Company after you have one year of service if you haven't made an investment election.

If you make a direct rollover into the RASP, Fidelity will invest the funds using the same investment election as for your current contributions.

The RASP is designed to meet the requirements of Section 404(c) of the Employee Retirement Income Security Act of 1974 (ERISA) and of title 29 of the Code of Federal Regulations Section 2550.404c-1 and is intended to be a "404(c) plan." This means that because you exercise full control over the investment of your assets in your account, the RASP's fiduciaries are not liable for any loss which is a direct result from your investment decisions and directions.

Information pertaining to any of the funds (see *page 30*), including copies of prospectuses, financial statements and reports, description and amount of any annual operating expenses, listing of assets comprising the portfolio of each fund, and any other materials pertaining to the fund may be obtained by calling, toll free, either the Fidelity Retirement Line for CITGO Employees at 1-800-256-401K or by accessing the Internet at http://www.401k.com.

Changing Your Investment Directions

Your investment directions will remain in effect until changed by you.

You may change the direction of your future contributions at any time by calling the Fidelity Retirement Line for CITGO Employees at 1-800-256-401K or you may access your account on the Internet at http://www.401k.com and make the change yourself. You also may change the direction of the Company Basic and Matching Contributions at any time. Such changes will not change your current holdings in your account.

Selling and Reinvesting

Subject to some restrictions, you may sell from one investment option and reinvest in another investment option at any time by calling the Fidelity Retirement Line for CITGO Employees at 1-800-256-401K or you may access your account on the Internet at http://www.401k.com.

Please note that reallocating your existing account balances by selling and reinvesting will not automatically redirect your future contributions. Selling and reinvesting affects only the current allocation of the investment balances in your account. To affect or change future investment decisions, you must change the direction of your contributions as described in the previous section.

Some funds may have trading restrictions and/or redemption fees. Refer to page 30, the fund prospectus, or contact Fidelity for details by either calling the **Fidelity Retirement Line for CITGO Employees at 1-800-256-401K** or by accessing the Internet at **http://www.401k.com**.

SUSPENSION OF CONTRIBUTIONS

You may voluntarily suspend your Pre-tax and After-tax Contributions at any time. To suspend your contributions or resume your contributions after a voluntary suspension, you must contact Fidelity by phone or on the internet (see page 4) to resume contributions to the RASP.

If you withdraw funds attributable to Pre-tax Contributions on account of hardship while still employed, you will be suspended for a specified period of time (see page 18).

> Following a suspension of contributions, contributions will automatically restart at the same percentage you were contributing at the time of the suspension. You must contact Fidelity by telephone or on the internet (see page 4) if you want to change the percentage.

If you cease to be an eligible employee while remaining employed by the Company, a subsidiary or affiliated company, or while on an approved leave of absence, you may not make further contributions until you again become an eligible employee; however, you still will be considered a participant in the RASP with all other rights and features except the ability to make further contributions (see page 3).

ROLLOVERS FROM OTHER PLANS

The Plan will accept direct rollovers of:

- after-tax money from other tax-qualified retirement plans;
- deductible earnings and contributions from Individual Retirement Accounts (IRAs) (excluding Roth IRAs and nondeductible after-tax IRA contributions); and
- monies distributed from other employer's tax-qualified benefit plans.

If you have a qualified taxable distribution(s) from a previous employer's tax-qualified benefit plan or other eligible rollover amount, then you can elect to roll that distribution into the RASP.

Once you have made a rollover into the RASP, that money is subject to the rules of the RASP, including the withdrawal rules, and any changes to the rules that may occur.

To make a direct rollover into the RASP, you must contact **the Fidelity Retirement Line for CITGO Employees at 1-800-256-401K**.

LOANS

As an alternative to making withdrawals from your account, you are able to apply for a loan under the Plan. Only participants currently in active employment with the Company and on the Company payroll are eligible for loans. Long-term disability recipients, terminated employees, retirees, beneficiaries, or alternate payees under Qualified Domestic Relations Orders ("QDRO") are not eligible for loans.

The loan feature provides a way for you to obtain funds from the Plan without requesting a withdrawal which may be subject to taxes and penalties. However, if all the rules applicable to loans are not met, the loan may be considered a withdrawal under the law and will become subject to all taxes and penalties, if any, that would apply if an actual withdrawal had been made.

Modeling a Loan

Before you apply for a loan, you may want to calculate various loan amounts and payment terms to find what best fits your needs.

> You can model different loans – the amount of the loan as well as the repayment terms to find the right combination for your needs.

To do this you may model different loans by contacting Fidelity either by phone or on the internet (see page 4).

Applying for a Loan

To obtain a loan, you may contact Fidelity either by phone or on the internet (see page 4).

Please note that delays in processing may occur or your ability to get a loan may be restricted if your account has been "frozen" due to various reasons, including a legal restraining order or receipt of a domestic relations order related to a divorce proceeding.

Loan Provisions

The following provisions are applicable to loans under the Plan:

- A maximum of two loans can be outstanding at any time.
- The minimum amount of a loan is $1,000.
- The maximum amount of a loan will be the lesser of:
    - One-half of your vested account balance after it has been reduced by any voluntary deductible employee contributions transferred to your RASP account, adjusted for earnings and losses; or
    - $50,000 reduced by the excess (if any) of (1) your highest outstanding loan balance(s) in the Plan and any other plan of the Company or a Related Company in the prior 12 months over (2) the outstanding balance of loans from the Plan and any other plan of the Company or a Related Company on the date on which the loan is made.
- The maximum repayment period for a loan is 5 years (60 months).
- Repayment of a loan will normally be made twice each month through payroll deduction on an after-tax basis.
- Outstanding loans can be repaid in full at any time. During the term of the loan, single sum payments towards the principal will be permitted.
- Applications for loans must be approved by the Benefit Plans Committee or its designee.
- All loans must be adequately secured.
- Each loan will require that you sign a promissory note for the face amount of the loan, plus a reasonable rate of interest. A Participant Loan Agreement, a Truth in Lending Disclosure, a Loan Amortization Schedule, and a distribution statement will be mailed to you.
- A reasonable rate of interest will be charged on the loan and will be payable to your account along with the principal amount in lieu of earnings or losses on Plan investments.
- Loans will be made on an equitable and nondiscriminatory basis in accordance with rules and guidelines established by the Benefit Plans Committee and in accordance with applicable law.

When you receive a loan under the Plan, you are expected to repay the full amount. If loan payments are not paid when due, the loan will be considered delinquent and the loan may be defaulted under certain conditions. Default of a loan means that the outstanding loan balance will be treated as distribution for tax purposes. No further loan payments will be due if you are found to have defaulted on a loan.

All loans are made pursuant to the loan program established by the Benefit Plans Committee. The loan program is contained in the **Summary of Loan Rules** brochure (see Exhibit I) which includes the procedures and guidelines used in the administration of the loan program. A copy of the most recently updated brochure is available by calling the Benefits HelpLine toll-free at 1-888-443-5707.

> Loans or Withdrawals both give you access to your account. Which is best depends upon your individual circumstances. You are encouraged to discuss your options with a competent professional tax advisor.

ACTIVE EMPLOYEE WITHDRAWALS

ACTIVE EMPLOYEES IN GENERAL

While you are an active employee and prior to becoming “retirement” eligible, in most instances access to the money in your account is restricted.

The Plan has six types of withdrawals for active employees:

- After-tax Withdrawal
- Rollover Withdrawal
- Non-Hardship Withdrawal
- Complete or Partial Withdrawal
- Installment Withdrawal
- Hardship Withdrawal

The highest level of restriction, on Hardship Withdrawals, is mandated by Federal law and IRS regulations.

Here are some important facts you should know about withdrawals:

- Until you reach age 59 ½ or unless you become Totally and Permanently Disabled, while you are in employment with the Company you are not allowed to withdraw either the income on your Pre-tax Contributions which accumulated on and after January 1, 1989 or the 1% Qualified Company Basic contributions and earnings thereon.

- With a Hardship Withdrawal as an active employee, you will be suspended from participation for 6 months. During the suspension, neither you nor the Company will make contributions to your account. Following the suspension, your previous contribution percentage will be automatically reinstated or you may make a new contribution election.

- Any portion of a withdrawal that has not previously been taxed, including any investment gains, will be taxable (see *Taxes* page 20). You should consult with a competent professional tax advisor before taking a withdrawal.

- Delays in processing may occur or your ability to get a withdrawal may be restricted if your account has been “frozen” due to various reasons, including a legal restraining order or receipt of a domestic relations order related to a divorce.

- Withdrawals are processed on a daily basis. You will receive your funds as soon as practicable after your request is processed.

- Direct deposit of withdrawals to your bank account is available. You must contact Fidelity (see page 4) in advance of your withdrawal to set up direct deposit instructions. Direct deposit is more secure and faster than mailing checks.

- The Benefit Plans Committee (see page 27) or its designee must approve all Hardship withdrawals.

- If you make a withdrawal from the Plan, you will forego current and future investment returns on all amounts withdrawn. In the long run, this means fewer funds available in your account for retirement.

After-tax Withdrawal

At any time, you may withdraw your After-tax Contributions without specifying a withdrawal reason. This includes your After-tax Contributions to the RASP and any amounts attributable to after-tax contributions that were transferred or rolled in from another plan. If you withdraw any of your After-tax Contributions and you have had any investment gains attributable to those contributions, then a portion of your withdrawal will be taxable (see *Taxes* page 20).

Rollover Withdrawal

At any time, you may withdraw all amounts you rolled in from another plan without specifying a withdrawal reason.

Non-Hardship Withdrawal

Once per calendar quarter, you may withdraw amounts attributable to the 2% Regular Company Basic Contributions, the Company Matching Contributions, and any earnings thereon. However, these amounts can only be withdrawn if either:

- The withdrawn amount has been held in the RASP for a period of at least two years, or
- You have been a participant in the RASP for at least five years.

Complete or Partial Withdrawals

At any time after you reach age 59½ or are determined by the Benefits Committee to be Totally and Permanently Disabled, you may request a complete or partial withdrawal of amounts in the RASP without specifying a withdrawal reason. There is no minimum withdrawal amount. Withdrawals will be taken proportionally from all your investments.

Installment Withdrawal

At any time after you reach age 59½ or are determined by the Benefits Committee to be Totally and Permanently Disabled, you may set up regular monthly, quarterly, semi-annual or annual installment payments by direct deposit or check. There is no minimum withdrawal amount. Withdrawals will be taken proportionally from all your investments.

Hardship Withdrawals

If the amount of your need cannot be met by another available withdrawal or loan, the final type of withdrawal for an active employee is a Hardship Withdrawal of Pre-tax and/or Catch-Up Contributions. Earnings on Pre-tax Contributions which accumulated after 1988 can never be distributed on account of hardship.

The Hardship Withdrawal has no minimum dollar amount, no limit to the number of withdrawals you can make and no time restriction between withdrawals.

Subject to the restrictions explained below, you may take a Hardship Withdrawal if you have an immediate and heavy financial need that satisfies one of the qualifying reasons below and submit supporting documentation with your application. The amount of the Hardship Withdrawal may not exceed the amount of the immediate and heavy financial need and you must first use other reasonably available resources, including a loan or other unrestricted withdrawal from this Plan or another plan of the Company (e.g., Employees' Thrift Plan of CITGO Petroleum Corporation).

The qualifying reasons for a Hardship Withdrawal are:

- medical expenses, in excess of insurance reimbursement, incurred by you, your dependents or your spouse;
- payment in advance to obtain necessary medical services for you, your dependents or your spouse;
- purchase (excluding mortgage payments or refinancing) of your principal residence:
- payment of tuition and related education fees (including room and board) for the next 12 months of college for you, your spouse, children or dependents;
- prevention of eviction from your principal residence or to prevent foreclosure on the mortgage of your principal residence;
- payments for burial or funeral expenses for your deceased parent, spouse, children or dependents;
- expenses for the repair of damage to your principal residence that would qualify for the casualty deduction under Section 165 of the Internal Revenue Code (determined without regard to whether the loss exceeds 10% of adjusted gross income); and
- payment of income taxes and penalties reasonably anticipated to result from the receipt of the hardship distribution.

> If you make a Hardship Withdrawal, you may not make Participant Contributions (see page 5) to this or any other Company or Related Company retirement plan – for example, the CITGO Thrift Plan – for six (6) months following the Hardship Withdrawal. However, you may still be eligible for certain Company contributions, subject to Plan rules.

To request a Hardship Withdrawal, you must contact the **Fidelity Retirement Line for CITGO Employees at 1-800-256-401K**. Fidelity will send you a withdrawal application form. You will sign the form, attach supporting documentation (in evidence of one or more qualifying hardship reasons listed above) and send the form to the Benefits Department for approval. The paperwork you will receive from Fidelity will contain further instructions including where to send the form.

The withdrawal will come ratably from your investment options. This means that if your account is invested 63% in Fund A and 37% in Fund B, then 63% of the money for your withdrawal will be taken from Fund A and 37% from Fund B.

SEPARATION FROM EMPLOYMENT

When you separate from employment with the Company for any reason, you will receive a separation kit from Fidelity containing information on the options available to you. If you have any questions after you receive the separation kit, you may call the **Fidelity Retirement Line for CITGO Employees at 1-800-256-401K.**

> There are some important tax considerations that you should think about when making a decision about your account (see *Taxes* page 20), especially if you're planning to withdraw some or all of your account from the RASP when you leave the Company. You should consult with a competent professional tax advisor before making any elections.

When you separate from employment, you can:

- Withdraw the entire value of your account (complete withdrawal), including rolling over the proceeds to another company's plan or to an IRA,
- Postpone your distribution (see *Cashout of Small Account Balances* page 20), or
- Elect installment or partial withdrawals as needed after separation.

More information about complete withdrawals, postponed distributions, installment and partial withdrawals is provided in the following sections.

Generally, if you are later re-employed, you can join the RASP again when you return, provided (a) you still meet the eligibility requirements of the RASP, and (b) you are not within a suspension period following a hardship withdrawal from your account.

SEPARATION FROM EMPLOYMENT	
Reason	**Your Options**
Separation from Employment:	You have the following choices: • Withdraw your entire account (including rolling over the taxable portion to another company's plan or an IRA). • You can postpone your distribution until the April 1 that comes after the year in which you reach age 70½ (see *Cashout of Small Account Balances* page 20). • Elect installment or partial withdrawals after separation.
Death:	If you have an account balance in the RASP and die, your entire account balance will be paid to your beneficiary, unless your beneficiary elects to postpone distribution.

Complete Withdrawals

All investments must be sold and will be paid in cash. Generally, there will be about a 15-day waiting period between the date of your separation from employment and the first date on which a complete withdrawal can be taken. This waiting period can be waived based on facts and circumstances by contacting the Benefits HelpLine at 1-888-443-5707.

Please note that delays in processing may occur or your ability to get a distribution may be restricted if your account has been "frozen" due to various reasons, including a legal restraining order or receipt of a domestic relations order related to a divorce proceeding.

Installment or Partial Withdrawals

Subject to the minimum distribution requirements, upon your separation from service you are eligible to set up regular monthly, quarterly, semi-annual or annual installment payments by direct deposit or check. You also may request partial withdrawals when needed. There's no minimum withdrawal amount. If you set up an installment or partial withdrawal payment, the distribution will be taken proportionately from all your investments. To initiate withdrawals please call the **Fidelity Retirement Line for CITGO Employees at 1-800-256-401K.**

Taxes: You should consult with a competent professional tax advisor and be aware of the applicable tax laws, before electing or receiving any distribution from the RASP (see *Taxes* page 20).

Postponing Your Distribution

If you don't request a withdrawal when you separate from service, your distribution will be postponed automatically (see *Cashout of Small Account Balances* page 20). When you postpone your distribution, you become a restricted participant (see page 3). You have the same rights as all other Plan participants, except you can't contribute to the RASP or take out a loan. You can, however, make exchanges any time you want, and make partial withdrawals from any source when you need funds. You can make a complete withdrawal at any time.

Minimum Required Distributions (MRD): If you elect to postpone receipt of your distribution after termination or retirement, you must, by law, receive at least one minimum distribution each year after reaching age 70½. The minimum distribution for the first year (i.e. the year after you reach age 70½) must be paid to you by April 1 of the following year. Unless you elect to postpone receipt of this minimum distribution until April 1 of the following year, you will receive your first minimum distribution by December 31 of the year in which you reach age 70½. After that, annual distributions must be made by December 31 and must at least equal the minimum legal requirement. Amounts paid as variable payments or systematic withdrawals after you reach age 70½ will be used to partially or fully satisfy the minimum distribution requirements.

Minimum distributions will be taken proportionately from all your investments.

Cashout of Small Account Balances

If subsequent to your termination of employment, your vested account balance is not more than $1,000, your account will be distributed to you without your request for withdrawal. However, you will be given the opportunity to elect a direct rollover (see *Rollovers* page 20). Federal income taxes will be withheld in accordance with federal law unless you elect a direct rollover.

In the event of the participant's death, if you are the beneficiary(ies) of an account and the balance is not more than $1,000, your account will be distributed to you without your request for withdrawal. However, if you are the surviving spouse, an alternate payee, or non-spouse beneficiary, you will be given the opportunity to elect a direct rollover. Federal income taxes will be withheld in accordance with federal law.

Restrictions on Disbursement

If before you reach age 59½, you withdraw funds which have not been taxed previously (Pre-tax Contributions, Catch-Up Contributions, Company Contributions and investment gains), generally you will be subject to a 10% early withdrawal penalty tax in addition to Federal income tax upon disbursement of these funds. However, the 10% early withdrawal penalty tax will not apply to the distribution if you terminate employment with the Company in or after the year you attain age 55. In addition, the 10% early withdrawal penalty tax does not apply if you roll over your distribution into an individual retirement account or another employer's qualified plan in accordance with IRS rules. Other exceptions to the 10% early withdrawal penalty tax may apply.

For information regarding your Federal, state and local tax liability and filing options as well as applicability of the 10% early withdrawal penalty tax, you should contact a competent professional tax advisor.

Rollovers

A Plan member may roll over his or her qualifying distributions into an Individual Retirement Account (IRA) or another employer's tax-qualified benefit plan. If you separate from service and receive a distribution from the RASP, you can elect to have the distribution rolled directly into an IRA; or, if any new employer's plan accepts rollovers, you may elect to roll the distribution into that plan.

DEATH

If you die and have an account balance in the RASP, your beneficiary will be entitled to the total value of your account.

Distributions: Your beneficiary can elect to receive the value of your account. All investments must be sold and will be paid in cash. Distribution of your account will be made as directed as soon as practicable.

Your beneficiary should consult with a competent professional tax advisor and be aware of the applicable tax laws before receiving any distribution from the RASP.

Postponements: Your spouse can elect to postpone distribution of your account indefinitely, subject to the age 70½ minimum annual distribution requirements based on the age you would have been if you hadn't died. In most cases, your beneficiary other than your spouse can also elect to postpone distribution of your account up to 5 years, subject to minimum distribution requirements.

TAXES

The RASP as in effect on July 31, 2012 meets the qualification requirements of Section 401(a) and Section 4975(e) of the Internal Revenue Code and the trust which forms a part of the RASP is exempt from Federal income taxes under section 501(a) of the Code.

It is anticipated that the RASP, as amended from time to time, will continue to meet the qualification requirements of the Internal Revenue Code. As long as the RASP is a tax-qualified plan, you will not be subject to Federal income taxes on your Pre-tax Contributions, Company Contributions, Rollover Contributions, Catch-Up Contributions and any income credited to your account (such as interest and dividends) until these amounts are actually paid or distributed to you or your beneficiary.

Your After-tax Contributions to your account are not tax deductible for income tax purposes. Your Pre-tax

Contributions and Catch-Up Contributions to the RASP are excluded from taxable income for Federal income tax purposes, but are subject to Social Security (FICA) taxes.

Before making any withdrawals from the Plan, you should keep in mind the tax consequences. A notice concerning possible tax treatment of a withdrawal from the Plan is available from the Benefits HelpLine. However, neither this summary plan description nor the notice is an adequate substitute for consultation with a competent professional tax advisor.

> ***Due to the complexity and personal nature of financial information, you are urged to seek competent professional tax advice before and after receiving payments under the Plan.***

After-Tax Contributions

When you make a withdrawal of part or all of your account, your After-tax Contributions, if any, will not be subject to tax, but your withdrawn earnings will be taxable.

In-Service Withdrawals

When you make a withdrawal during employment, your withdrawn earnings, Pre-Tax Contributions, Catch-Up Contributions and Company Contributions are taxed as ordinary income.

Distribution Upon Separation

In general, if you take a distribution or make a complete withdrawal upon separation from employment for any reason, your withdrawal, except for any After-tax Contributions, will be taxed as ordinary income.

Automatic Withholding

Except in the case of mandatory Minimum Required Distributions after age 70½ (see page 19), Hardship Withdrawals (see page 18) and direct rollovers (see page 21), automatic tax withholding applies to all other taxable distributions from the RASP, both partial and complete withdrawals, regardless of your employment status at the time of distribution. Fidelity will automatically withhold 20% of any taxable distribution that's paid to you, even if you intend to roll over the taxable portion into an IRA or another employer's tax-qualified plan within 60 days.

If you receive a taxable distribution and don't roll over the entire amount (including an amount equal to the 20% withholding), the amount withheld will be treated as a taxable distribution to you. You'll have to pay taxes on the amount of the taxable distribution and, in some cases, the 10% early withdrawal penalty. If you roll over the full amount within 60 days (the taxable portion you actually received, plus an amount equal to the 20% withheld from your distribution), you can get your 20% back when you file your tax return.

Direct Rollovers

You can avoid the automatic 20% tax withholding by instructing Fidelity to roll over your distribution (other than hardship distributions) directly into an Individual Retirement Account (IRA) or another employer's tax-qualified plan that accepts rollovers. You can instruct Fidelity to roll over part or all of your distribution, but any taxable portion that is not rolled over will be subject to the automatic 20% tax withholding rules.

10% Early Withdrawal Tax

If you make an in-service withdrawal before age 59½, or if you separate from service before age 55 and make a withdrawal, you may be subject to a 10% early withdrawal penalty tax, unless you roll over the taxable portion of your distribution into an IRA or another employer's tax qualified benefit plan. If you don't roll over the entire taxable portion, you must pay the 10% penalty tax on the amount you did not roll over when you file your tax return. Hardship Withdrawals are not eligible for roll over.

> ***If you are thinking about making any withdrawal, you should consult a competent professional tax advisor first.***

QUALIFIED DOMESTIC RELATIONS ORDERS

If you are getting divorced or legally separated, there may be a domestic relations order that affects your RASP account.

A domestic relations order is any judgment, decree, order, or court-approved property settlement agreement that deals with child support, alimony payment, or marital property rights and is issued pursuant to a state domestic relations law. Sometimes a domestic relations order will award part or all of your RASP account to another person. But the Plan Administrator is not required to comply with the order unless the order is a Qualified Domestic Relations Order (QDRO).

A QDRO is a domestic relations order that creates or recognizes the right of an alternate payee (who can be your spouse, former spouse, child, or other dependent) to receive all or a portion of your benefits under this Plan.

To be a Qualified Domestic Relations Order, the order must specify the name and last known mailing address of the participant and each alternate payee, the amount or percentage of the participant's benefits to be paid to each alternate payee or the manner in which such amount or percentage is to be determined, the number of payments or period to which the order applies and each plan to which the order applies.

A Qualified Domestic Relations Order may not provide for any type or form of benefit or option not otherwise provided under the RASP, provide increased benefits, or pay to an alternate payee amounts required to be paid to another alternate payee under a prior Qualified Domestic Relations Order.

To request a copy of a model draft as well as the guidelines used by the Company to determine and process a QDRO under the provisions of the RASP, call the Benefits HelpLine at 1-888-443-5707.

The court-executed Domestic Relations Order must be mailed to the Company's Benefits Department for approval at the following address:

CITGO Petroleum Corporation
Benefit Plans Committee - QDRO Processing
P. O. Box 4689
Houston, Texas 77210-4689

Until your QDRO is approved, the benefits that may be awarded to your alternate payee must be protected. Therefore, your account will be frozen until the matter is settled. You will be allowed to make trades within the RASP, but no loans or withdrawals will be allowed unless you obtain the consent of your spouse.

Once the order is qualified, the Company will take whatever actions are required to comply with the QDRO.

Generally, the amount awarded to the alternate payee will be transferred into an account in his or her name. The alternate payee then becomes a restricted participant (see page 3).

Distributions from your account that are made pursuant to a QDRO are considered "involuntary distributions," and they will not result in a withdrawal penalty, regardless of the amount of the distribution. You can continue making contributions to the RASP as usual, without suspension.

Distributions to alternate payees pursuant to a QDRO are normally subject to ordinary income tax, but they are exempt from the additional 10% penalty tax that applies to early distributions from the RASP. If the alternate payee is your spouse or former spouse, the alternate payee also has the option to roll over the distribution into an Individual Retirement Account (IRA) or another employer's tax-qualified plan.

CLAIMS PROCEDURES

Presentation of Claims

In order to receive any kind of distribution from your account under the RASP, you must contact Fidelity either by phone or on the internet (see page 4).

Your distribution will then be made in accordance with the provisions of the RASP, as applicable. If you do not agree with a matter pertaining to your account under the RASP, you may submit a written claim to the "Benefits Manager" (see below) for benefits you think you are entitled to under the provisions of the RASP. You may contact the Benefits Manager through the Benefits Department (see page 27).

The Benefits Department will initially process your claim. If they have a question on whether your claim should be paid, they will forward the claim to the "Benefits Manager". The Benefits Manager is the individual designated or assigned by the Plan Administrator to handle these claims. (The actual Company title may not correspond to the title designated in the claims procedure.)

If the Benefits Manager needs additional information on which to base a decision, he or she will request the additional information from you within 30 days from the date your claim was received. If you do not provide the information within 30 days after you receive the request from the Benefits Manager, your claim will be denied unless you have requested additional time to provide the information. You will have no right to seek review of a denial of benefits under the Plan prior to having filed a claim for benefits.

You will be notified of your claim's approval or denial within 90 days after the receipt of such claim unless special circumstances require an extension of time for processing the claim. If such an extension of time for processing is required, notice of the extension shall be furnished to you prior to the termination of the initial 90-day period that will specify the special circumstances requiring an extension and the date by which a final decision will be reached (which date will not be later than 180 days after the date on which the claim was filed).

You will be given notice as to whether the claim is granted or denied, in whole or in part. If you do not receive notice within the time periods stated above, you will be deemed to have exhausted the claim review procedures available under the Plan and will be entitled to pursue any available remedies under section 502(a) of ERISA. If the claim is denied, in whole or in part, you will be given notice that will contain:

- the specific reasons for the denial;
- reference(s) to pertinent Plan provisions upon which the denial is based;
- a description of any additional material or information necessary to perfect the claim and an explanation of why such material or information is necessary; and
- a description of the Plan's appeal procedures and the time limits applicable to such procedures, including a statement of your right to bring a civil action under section 502(a) of ERISA following a denial of an appeal.

Review of Claims Denied in Whole or in Part

If your claim is denied, in whole or in part, you will have the right to request that the Plan Administrator (or its designate) review the denial, provided you file a written request for review with the Plan Administrator within 60 days after the date on which you received written or electronic notification of the denial. Your request for claim review must be in writing, must state the reason or reasons why you believe your claim should not have been denied, and must be addressed to the Plan Administrator as follows:

Benefit Plans Committee – Secretary
CITGO Petroleum Corporation
P.O. Box 4689
Houston, TX 77210-4689

Benefit Plans Committee
CITGO Petroleum Corporation
1293 Eldridge Parkway
Houston, TX 77077

You (or your duly authorized representative) may review pertinent documents and submit issues and comments in writing to the Plan Administrator. You will also be provided, upon request and free of charge, reasonable access to, and copies of all documents, records and other information relevant to your claim for benefits. Review of your claim will take into account all comments, documents, records and other information you submit without regard to whether such information was considered with your initial claim for benefits.

Within 60 days after a request for review is received, the review shall be made and you will be given notice of the decision on review unless special circumstances require an extension of time for processing the review, in which case you will be notified within such initial 60 day period specifying the reasons for the extension and when such review will be completed; provided that such review will be completed within 120 days after the date on which the request for review was filed. In the event that a period of time is extended as permitted due to your failure to submit information necessary to decide your claim, the period for deciding the appeal will be suspended until the date on which you respond to the request for additional information. You will be given notice of the decision on review and, if your appeal is denied, it will include:

- the specific reasons for the denial;
- reference to the specific Plan provisions upon which the denial is based;
- a statement that you are entitled to receive, upon request and free of charge, reasonable access to, and copies of, all documents, records and other information relevant to your claim for benefits; and
- a statement of your right to bring an action under section 502(a) of ERISA.

If notice of the decision on review is not furnished within the time periods stated above, the appeal shall be deemed denied.

Exhaustion of Review Remedies

You must properly file a claim for benefits and request a review of any complete or partial denial prior to seeking a review of your claim for benefits in a court of law. You may find out if these voluntary options are available by contacting your local U.S. Department of Labor Office and your State insurance regulatory agency. A decision on a Review of Claim Denial (see immediately preceding section) shall be the final decision of the Plan Administrator. After the Plan Administrator provides this final decision, you may seek judicial remedies in accordance with your rights under ERISA. You may not sue after two years from the date of loss upon which the lawsuit is based.

EFFECT OF PLAN ADMINISTRATOR'S DECISION

The Plan Administrator has the discretion and power, including, without limitation, discretionary power, to make all determinations required for administration of the Plan, and to construe and interpret the Plan whenever necessary to carry out its intent and purpose and to facilitate its administration, including, but not by way of limitation, the discretion to grant or to deny claims for benefits under the Plan. All such rules, regulations, determinations, constructions and interpretations made by the Plan Administrator shall be conclusive and binding.

HOW YOU COULD LOSE OR DELAY BENEFITS

The RASP is an excellent way for you to save for the future and, at the same time, benefit from the Company Contributions made on your behalf. Yet, you should be aware of circumstances which could cause you to lose a part of your savings or cause a delay in payment of benefits.

All investments involve a degree of risk. Certain types of investments are riskier than others but in the long run may also provide a greater opportunity for appreciation. If you invest your account in securities which fluctuate in value from day to day, the value of your account may experience losses during any given time period, and contributions made to the RASP may go down in value through unfavorable investment results. In other words, there are no investment guarantees associated with your participation in the RASP.

A delay in applying for benefits may cause further delay in the payment of benefits.

If you move and do not notify the Company of your new address, you will not receive any benefits until the Company is able to locate you.

A court may provide that some or all of your benefits are to be paid to an alternate payee such as a former spouse or a child pursuant to a Qualified Domestic Relations Order (see page 21).

ADMINISTRATION

The Plan Administrator performs all administrative functions required under the RASP and has complete responsibility for the administration of the RASP, including control or management of Plan assets. The Plan Administrator shall have final discretionary authority to interpret and construe the terms of the RASP, to resolve any ambiguities in the RASP, and to determine all questions relating to the RASP, including eligibility for benefits. The decision of the Plan Administrator, with respect to all issues and questions, will be final, conclusive and binding on all persons. The Plan Administrator may designate persons or entities other than the Plan Administrator to perform some or all of the responsibilities of the Plan Administrator. The Plan Administrator also has the authority to appoint the Trustee and the Investment Manager as well as to amend the administrative provisions of the RASP, including any changes required by applicable law or the IRS to maintain the qualified status of the RASP.

The Plan Administrator may appoint an Investment Manager to manage, acquire or dispose of the assets in the RASP.

Notices

All forms, notices, directions, or other communications by a participant will not be deemed duly given, made, delivered, or received until actually received by the Trustee, by the Plan Administrator, or by the Company.

Limitation on Benefits

In addition to some of the limitations described earlier, Section 401 of the Internal Revenue Code limits the amount of pay which can be considered for Plan benefits (for 2013 this amount is $255,000). Section 415 of the Internal Revenue Code also limits the amount of contributions (annual additions) that you and the Company can make to your account each year. For 2013, your annual additions to this Plan can't be more than $51,000 or 100% of your taxable income, whichever is less.

As described in the section *"Pre-tax Contributions"* (see page 5), the Internal Revenue Code limits your pre-tax contributions. The limit for 2013 is $17,500. This limit applies to the RASP and any similar plan to which you contribute during the plan year. If you participated in another employer's plan during the calendar year in which you start contributing to the RASP, you must notify the Company of the amount of your pre-tax contributions to the other plan. The Company will adjust its records to stop your Pre-tax Contributions when the combined amounts reach the limit. You can notify the Company by calling the Benefits HelpLine toll-free at 1-888-443-5707 or by email at Benefits@Citgo.com.

Your taxable income is your income that's left over after you take out your Pre-tax and Catch-Up Contributions to the RASP. You can determine your taxable income this way:

Your Gross Income
- Pre-tax and Catch-Up Contributions to the RASP
= Your Taxable Income

The Company periodically checks to make sure that each employee's annual additions do not exceed the IRS's limits. If your annual additions exceed these limitations, the Company will let you know and will tell you about any adjustments that may be required.

It may be necessary to refund to you some of your contributions to the RASP in order to comply with these limitations.

Additional limitations apply if you are participating in more than one tax-qualified plan.

Although most employees will not be affected by these limitations, you will be notified if your annual additions for a particular year have to be reduced or changed to comply with the Code's limitations.

Plan Termination, Merger and Amendment

The Company intends to continue the RASP; however, the Board of Directors of CITGO Petroleum Corporation (or its designee) reserves the right to terminate or amend the RASP from time to time. In addition, the Benefit Plans Committee is authorized to adopt non-material amendments to the Plan. No amendment shall cause any of the trust assets of this Plan to be used for any purpose other than for the benefit of Plan participants.

Upon complete or partial termination of this Plan, each participant who is affected by such termination shall become immediately vested. A partial termination occurs when a participating company withdraws from the RASP, thereby terminating the RASP for participants employed by the participating company, or when the Company or a participating company discontinues contributions to the RASP on a permanent basis.

Special rules apply when the RASP is merged with another plan or the Company makes an acquisition or disposition of assets.

ACCOUNT VALUATION

Trust Contributions

Pre-tax, After-tax, Catch-Up and Company Contributions are made after the total of all such contributions has been finally determined. Upon receipt of the contributions, the Trustee will allocate the amount to be credited to your account.

Income Credits

Income received by the Trustee attributable to assets in your account will be credited to your account.

Expenses

Brokerage commissions, transfer taxes, and other charges and expenses in connection with the purchase or sale of securities will be added to the cost of the securities or deducted from the proceeds. Any other fees or expenses will be paid by the RASP or from participants' accounts, unless paid by the Company.

Valuation of Distributions

Generally, all withdrawals and distributions will be in cash. If you receive a distribution upon separation from service, your account will be valued at the net proceeds realized, if sold or redeemed, at prices as near as practicable to those obtainable on a sale in the open market based on the closing values on the date of valuation. The valuation of your account and/or the sale or redemption of securities credited to your account will be made within a reasonable time, after Fidelity receives notice that a withdrawal is to be made.

FUNDING

The RASP is a defined contribution plan. Contributions made by the Company and RASP participants are deposited in a trust account maintained by Fidelity.

PLAN COSTS AND EXPENSES

There are different types of costs and expenses relating to the operation and administration of the RASP. Expenses incurred in administering the Plan will be paid by the Plan or from participant's accounts, unless paid by the Company.

Trustees' Fees and Administrative Costs

The Company currently pays certain on-going administrative expenses related to maintaining the RASP. These administrative expenses include:

- The salaries and operating expenses relating to employees of the Company who are responsible for various RASP functions.
- Printing and mailing costs for all RASP publications, forms, and documents (other than those printed and mailed by Fidelity).
- Other expenses incurred for outside services (for example, non-discrimination testing, professional services relating to the RASP's tax-qualified status, government filings, and RASP audits).

Investment Expenses

The investment options available in the Plan generally have an Expense Ratio which is the total annual fund or class operating expenses (before waivers or reimbursements) paid by the fund and stated as a percent of the fund's total net assets. Each option's investment performance is periodically reported to participants with the Expense Ratio deducted.

Some of the investment options charge short-term trading fees for buy and sell transactions that occur within short periods of time. Such fees are deducted from the accounts of participants requesting the transactions.

You may find the Expense Ratio and any short-term trading fees reported in each fund's prospectus or by contacting the Fidelity Retirement Line for CITGO Employees at 1-800-256-401K or on the internet through Fidelity *NetBenefits* at http://www.401k.com.

There may be other fees or expenses associated with an individual investment option. You are encouraged to review the fund prospectuses and other available investment option information prior to making any investment.

OTHER INFORMATION YOU SHOULD KNOW

Assignment of Benefits

Under no circumstances may you assign your benefits or rights under this Plan, in whole or in part. Nor may your benefits or rights under this Plan be liable for or subject to any obligation or liability assumed by you at any time, subject to applicable law.

However, all or a portion of your account will be paid in accordance with a Qualified Domestic Relations Order (QDRO) if properly served on the RASP. A QDRO is an order or judgment from a state court directing the RASP Plan Administrator to pay all or part of a participant's account to a spouse, former spouse, or other dependent (see *Qualified Domestic Relations Orders* page 21).

Family and Medical Leave Act (FMLA)

Under the Family and Medical Leave Act of 1993 you have certain rights to take leave time and still retain certain coverages and rights under various Company benefit plans. See your Human Resources Representative for more information.

Military Service

If you are absent from active employment with the Company due to qualified military service, you may be eligible for special rules related to contributions, loan payments, crediting of service or other consideration, including making up missed contributions. Please call the Benefits HelpLine toll-free at 1-888-443-5707 if this may apply to you.

Plan Termination Insurance

Under Title IV of ERISA, the Pension Benefit Guaranty Corporation (PBGC) guarantees certain pension benefits under certain circumstances, as explained in more detail in the Summary Plan Description for the CITGO Employees' Salaried Pension Plan, under the *Termination Insurance* section. However, ERISA specifically excludes some types of plans, such as defined contribution plans, from coverage under Title IV, and therefore, the benefits under the RASP, which falls within the definition of a defined contribution plan, are not insured by the PBGC.

Government Approval

In order to take advantage of the favorable tax treatment afforded to a savings plan such as ours, the RASP has been designed so that it will qualify under various Federal laws and regulations of United States government agencies. The continuation of this Plan is subject to the Company obtaining and retaining required approvals from these various governmental agencies.

Top-Heavy Plans

Under the tax laws, the RASP is required to contain provisions which will become operative if the RASP becomes "top-heavy" in the future. A plan is considered top-heavy only if the present value of the accumulated account balances for certain "key" employees exceeds 60% of all account balances of all employees.

When a plan becomes top-heavy, certain additional minimum contributions must be provided and an overall limit on compensation taken into account under the RASP will apply. A more detailed explanation of these provisions will be provided if and when the RASP becomes top-heavy.

Implied Promises

Nothing in this SPD says or implies that participation in this RASP is a guarantee of continued employment with your employer, nor is it a guarantee that Plan benefit levels will remain unchanged in future years.

ADDITIONAL INFORMATION

As a participant or beneficiary under this RASP you have certain rights and protections as more fully described within the Statement of ERISA Rights that is included in this section. Other important information about the RASP is provided below:

Name of Plan: The CITGO Petroleum Corporation Employees' Retirement and Savings Plan

Type of Plan: Defined Contribution Plan

Plan Sponsor: CITGO Petroleum Corporation
1293 Eldridge Parkway
Houston, Texas 77077

Plan Sponsor's Employer Identification Number: 73-1173881

Plan Administrator: Benefit Plans Committee – Secretary
CITGO Petroleum Corporation
P.O. Box 4689
Houston, Texas 77210-4689
Toll-free 1-888-443-5707

Benefit Plans Committee
CITGO Petroleum Corporation
1293 Eldridge Parkway
Houston, Texas 77077
Toll-free 1-888-443-5707

Plan Number: 003

Plan's Initial Effective Date: January 1, 1987

Plan Year: January 1 - December 31

Funding Method: Funded by Employer and Employee contributions under a Trust Agreement.

Trustee: Fidelity Management Trust Company
82 Devonshire Street
Boston, MA 02109

Participating Companies: A "Participating Company" in the Plan for purposes of this summary means CITGO or any Related Company which has adopted the RASP. Upon written request to the Plan Administrator, participants and beneficiaries may receive a complete list of the Participating Companies in the Plan.

Benefits HelpLine: Toll-free 1-888-443-5707
Email: Benefits@CITGO.com

Benefits Department: CITGO Petroleum Corporation
Attn: Benefits Department
P.O. Box 4689
Houston, TX 77210-4689
Toll-free 1-888-443-5707
Email: Benefits@CITGO.com

Agent for Service of Legal Process

If you feel you have cause for legal action, petition for service of legal process may be presented to the Secretary of the Benefit Plans Committee at the address shown previously in this section for the Plan Administrator.

Service of legal process may also be made upon the Benefit Plans Committee or any Trustee of the Plan.

STATEMENT OF ERISA RIGHTS

For purposes of the ERISA rights statement, "Plan" refers to the CITGO Petroleum Corporation Employees' Retirement and Savings Plan.

Under the Employee Retirement Income Security Act of 1974 (ERISA), the Company is required to provide you with the following statement of ERISA Rights to fully inform you of your rights as a participant under those benefit plans subject to ERISA.

As a participant in the Plan, you are entitled to certain rights and protections under ERISA. ERISA provides that all Plan participants shall be entitled to:

Receive Information About Your Plan and Benefits

Examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration (EBSA).

Obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.

Receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.

Make a written request of the Plan Administrator to obtain a statement, free of charge, telling you the amount of your vested benefit. If you do not have the right to 100% of the Company Basic and Matching Contributions, the statement will tell you how much longer you must work to earn a fully vested right. This statement is not required to be given more than once every twelve (12) months.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Plan, called "Fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under this Plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit under this Plan is denied or ignored, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in Federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or Federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in Federal court. If it should happen that Plan Fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a Federal court. The court will decide who should pay court costs and legal fees. If you are successful the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-888-444-3272.

DEFINITIONS

This plan description has been written in a simplified manner that is intended to help explain the RASP as clearly as possible. These words specifically apply to The CITGO Petroleum Corporation Employees' Retirement and Savings Plan:

"Benefits HelpLine" is a resource you may contact for assistance with any benefits related issues. The Benefits HelpLine is available toll free at 1-888-443-5707 or by email to Benefits@CITGO.com.

"Code" means the Internal Revenue Code of 1986, as amended from time to time.

"Company" means CITGO Petroleum Corporation and any of its subsidiaries or affiliated companies or any Related Company participating in the Plan (see page 27).

"Eligible Compensation" means base pay, overtime, bonuses and other pay provided such amounts are received prior to termination of employment with the Company. Items not included in Eligible Compensation include, but are not limited to, car allowance, moving expenses, separation or severance pay (even if paid during a special leave of absence), benefits received under Company-sponsored long-term disability programs, and living or other allowances, all as determined by the Company. For the purposes of this Plan, Eligible Compensation includes amounts, if any, deferred by an employee under the provisions of any qualified defined contribution plan of the Company, pursuant to the provisions of Section 401(k) of the Internal Revenue Code, as amended, and amounts, if any, contributed on a pre-tax basis to any company benefit plan pursuant Section 125 of the Internal Revenue Code, as amended.

"Hourly Employee" means an employee who is compensated on an hourly-wage basis.

"Plan" means the CITGO Petroleum Corporation Employees' Retirement and Savings Plan.

"Related Company" means

- any corporation (other than the Company) that is a member of a controlled group of corporations (as defined in Section 414(b) of the Code) with the Company,
- any trade or business (other than the Company), whether or not incorporated, that is under common control (as defined in Section 414(c) of the Code) with the Company, and
- any trade or business (other than the Company) that is a member of an affiliated service group (as defined in Section 414(m) of the Code) of which the Company is also a member;

provided, that the term Related Company shall not include any corporation or unincorporated trade or business prior to the date on which such corporation, trade or business satisfies the affiliation or control tests of the Code.

"Salaried Employee" means an employee who is compensated on a salaried basis.

"Totally and Permanently Disabled" means the Benefit Plans Committee has determined that as a result of an injury or illness while in employment, you are completely unable to engage in any business, occupation, or employment for which you are qualified by reason of training, education, or experience.

"You" or **"Your"** (even if not capitalized) means you, the employee, and does not mean your dependents or any other person, institution, or other entity.

These meanings will apply whenever these words are used, unless a different meaning is clearly indicated in the text. There may be places where other words are used that also have important and specific meanings, and these words and their definitions are identified in the text of the description.

INVESTMENT OPTIONS

Here's an outline of the investment options available to you. This is the current list as of April 2013 and is subject to change.

Money Market/Stable Value Bond Funds	
Fidelity Retirement Government Money Market Portfolio:	This fund seeks to obtain as high a level of current income as is consistent with the preservation of capital and liquidity by investing in money market instruments. This fund invests in U.S. government securities and repurchase agreements. The fund may also enter into reverse repurchase agreements.
Fixed Income Fund:	This is an actively managed fixed income fund that seeks to obtain as high a level of current income as is consistent with the preservation of capital and liquidity by investing in investment contracts. The fund invests in investment contracts offered by major insurance companies, other approved financial institutions and in certain other types of fixed income securities.
Fidelity U.S. Bond Index Fund:	This fund seeks to provide investment results that correspond to the aggregate price and interest performance of the debt securities in the Barclays Capital U.S. Aggregate Bond Index (Aggregate Bond Index). Under normal conditions the fund seeks to invest at least 80% of its total assets in securities included in the Aggregate Bond Index.
Balanced/Hybrid Funds	
Fidelity Puritan® Fund:	This is a balanced mutual fund, designed to provide as much income as possible with preservation of capital. The fund also considers the potential for capital growth. The fund invests in high-yielding U.S. and foreign securities, including those in emerging markets which may involve additional risks, common preferred stocks, and bonds of any quality or maturity.
Domestic Equities Funds	
Large Blend	
Spartan 500 Index Fund:	This is a corporate stock fund that attempts to provide investment results that correspond to the price and yield performance of publicly traded stocks in the aggregate, as represented by the Standard & Poor's 500 Composite Stock Price Index.
Large Value	
LSV Value Equity Fund:	This is a growth mutual fund that seeks to provide long-term growth of capital. The fund invests primarily in common stocks of large and medium U.S. companies which, in the advisor's opinion, are undervalued in the marketplace at the time of purchase. For liquidity purposes, the fund may invest a portion of its assets in cash, money markets, or equity index futures contracts.
Large Growth	
Fidelity Capital Appreciation Fund:	This fund seeks to increase the value of your investment over the long term through capital growth. The fund invests primarily in common stocks of companies which may be either "growth" stocks or "value" stocks or both.
Mid-Cap Blend	
Fidelity Low-Priced Stock Fund:	This is a mutual fund that seeks capital appreciation by investing primarily in stocks of companies that are low-priced (those priced at or below $35 per share) which can lead to investments in small and medium-sized companies. This fund potentially invests in

	stocks not considered low-priced. This fund carries a "redemption fee", which is charged to discourage short-term buying and selling of fund shares. If you sell your shares after holding them for less than 90 days, the fund will deduct a redemption fee from your account equal to 1½ % of the value of the shares you sold.
Small Cap Value	
Goldman Sachs Small Cap Value Fund	This is a growth mutual fund that seeks long-term growth of capital by investing primarily in stocks of companies with public stock market capitalizations within the range of the market capitalization of companies constituting the Russell 2000 Value Index at the time of investment.
Small Cap Blend	
Royce Pennsylvania Mutual Fund:	A growth mutual fund that seeks to provide long-term growth of capital. Primarily invests in a broadly diversified portfolio of equity securities issued by both small and micro-cap companies. It may invest in U.S. and foreign companies.
Lifecycle Funds Investments	
Fidelity Freedom Funds (2005, 2010, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055)	These are asset allocation mutual funds that seek high total return until their target retirement dates. Thereafter, the funds' objectives will be to seek high current income and, as a secondary objective, capital appreciation. Primarily invests in Fidelity domestic equity funds, international equity funds, bond funds and short-term funds. The mix of underlying Fidelity mutual funds will gradually become more conservative over time.
Fidelity Freedom Income Fund:	This is an asset allocation mutual fund that seeks to provide high current income and, as a secondary objective, some capital appreciation for those already in retirement. Primarily invests in bond funds, short-term funds, domestic equity funds and international equity funds. Freedom Income Fund's target asset allocation is 15% domestic equity funds, 5% international equity funds, 40% bond funds and 40% in short-term funds.
International/Global Funds	
Spartan International Index Fund:	This fund seeks to provide investment results that correspond to the total return of foreign stocks. It normally invests at least 80% of assets in common stock included in the Morgan Stanley Capital International Europe, Australasia, Far East (EAFE) Index which represents the performance of foreign stock markets. If you sell your shares after holding them for less than 90 days, the fund will deduct a redemption fee from your account equal to 1% of the value of the shares you sold.
Fidelity Diversified International Fund:	This fund seeks long-term growth of capital by investing mainly in foreign stocks. If you sell your shares after holding them for less than 30 days, the fund will deduct a redemption fee from your account equal to 1% of the value of the shares you sold.

For more information about the funds, changes to the available funds, past performance or to receive a mutual fund prospectus, please call the Fidelity Retirement Line for CITGO Employees at 1-800-256-401K.

SUMMARY OF SERVICES

You can obtain specific information about your account and also carry out certain transactions under the RASP by contacting Fidelity. Refer to the chart below for a summary of transactions available to you and the method(s) by which you can carry them out.

	Fidelity Retirement Line for CITGO Employee 1-800-256-401K		NetBenefits[sm] on the Internet http://www.401k.com
	Voice Response System	**Participant Services Representatives**	
Enroll in the RASP	✆	✆	🖳
Establish or change your PIN	✆	✆	🖳
Check current account balances	✆	✆	🖳
Change your contribution rate	✆	✆	🖳
Obtain current prices and yields	✆	✆	🖳
Obtain historical fund performance information	✆	✆	🖳
Change your investment elections	✆	✆	🖳
Initiate a transfer (exchange)	✆	✆	🖳
Check account transfer history	✆	✆	🖳
Model different loan scenarios	✆	✆	🖳
Obtain outstanding loan information	✆	✆	🖳
Initiate a loan	✆	✆	🖳
Initiate a hardship withdrawal	✆	✆	
Request a distribution	✆	✆	
Request mutual fund prospectuses and Plan materials	✆	✆	🖳

The Fidelity Retirement Line Voice Response System and NetBenefits[sm] (Internet) services usually are available virtually 24 hours a day, seven days a week. Fidelity Participant Services Representatives generally are available business days from 7:30 A.M. to 11:00 P.M. Central Time.

For some transactions, you must contact the CITGO Petroleum Corporation Benefits HelpLine toll free at 1-888-443-5707 or e-mail at Benefits@CITGO.com. Among the items for which you should contact the Benefits HelpLine are the following:

- Change of address
- Beneficiary designation inquiries
- Death notification
- Qualified Domestic Relation Order.