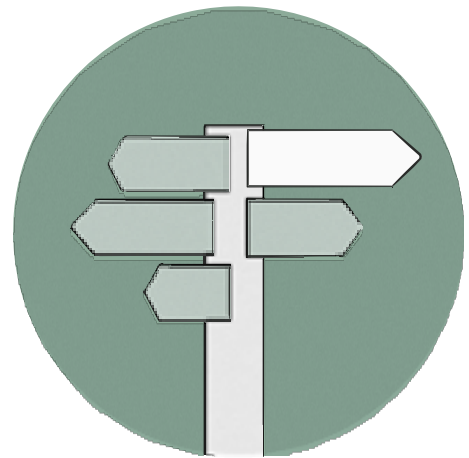


A commitment to integrity, corporate governance and business ethics at CITGO

Since a new board and management team joined CITGO in early 2019, the company has made significant strides in strengthening corporate governance, internal business ethics and compliance. Here are some key highlights...



BOARD OF DIRECTORS

Strengthening key committees on the CITGO Petroleum Corporation Board of Directors, including ethics and compliance, audit and commercial committees, to better help identify risk and advise on strategic development efforts.

ETHICS & COMPLIANCE COMMITTEES AND TEAMS

Monthly meetings of the CITGO Ethics and Compliance Committee and six ethics and compliance teams throughout the organization, including supply and marketing, shared services, finance, and each of the company's three refineries.

CHIEF ETHICS & COMPLIANCE OFFICER

Appointment of the first-ever CITGO Chief Ethics and Compliance Officer, reporting directly to the CEO and to the audit committee of the board of directors.

INTEGRITY HELPLINE & INVESTIGATIONS COMMITTEE

Introduced an enhanced Integrity Helpline, where anyone – including business partners – can confidentially report compliance or ethics concerns without fear of reprisal.

Formed the Investigations Committee, an interdisciplinary team of senior managers from Legal, Ethics and Compliance, HR, HSE, and Internal Audit, to provide ongoing oversight of the investigations process.

Launched the *Speak Up, Listen Up, Follow Up* internal communications campaign throughout the corporation.

NEW ETHICS CODE

Creation of a newly overhauled Code of Business Conduct and Ethics, outlining responsibilities of all CITGO employees, officers, contractors, business partners, suppliers and third-party representatives.

ETHICS TRAINING

Continued annual training for employees and Board Members on the Code of Business Conduct and Ethics, the Foreign Corrupt Practices Act (FCPA) and other relevant compliance and ethics training for employees on a general or targeted basis.

