



Par Pacific

21



Sustainability Report

Serving Communities

Meeting Needs

Creating Opportunities

Serving Communities Meeting Needs Creating Opportunities





who

We are Par Pacific. Locally we are known as Par Hawaii, U.S. Oil, Wyoming Refining Company, nomnom, and Hele.

what

We provide the energy to get people where they want to go. From gasoline and diesel to jet fuel and even asphalt, we produce the liquid fuels that make transportation possible. Our logistics networks enable a constant flow of products. At our retail outlets we sell merchandise such as soft drinks, prepared foods, and other sundries.

when

We deliver energy today while preparing for tomorrow. We work hard so that our communities continuously have the energy that they need.

why

We provide energy so that the essential needs of our communities can be met.

where

With a local focus, we operate refineries in Kapolei, Hawaii, Tacoma, Washington, and Newcastle, Wyoming. This allows Par Pacific to supply fuel to Hawaii, the Pacific Northwest, and the Rockies. With our localized expertise, we understand the unique geographical characteristics of each of these regions and seek to meet these specialized needs.

how

By operating safely and cleanly, we seek to reliably and continuously provide for our communities. This involves detailed planning and preparation. Refining is a complex business that requires attention and expertise. We recognize that Par Pacific plays an integral role in sustaining thriving communities. We take our responsibility seriously. When we look to the future, we want to continue to provide for the needs of our communities. We believe that by meeting needs we are creating opportunities.



1,336 | Meaningfully employ 1,336 people






119 | Operate 119 fuel retail locations



03 | Operate 3 refineries and associated logistics networks

As of December 31, 2021.

Par Pacific is organized into 3 primary segments

Refining	 <ul style="list-style-type: none"> • Own and operate three refineries • 154 Mbpd throughput capacity
Retail	 <ul style="list-style-type: none"> • Operate 119 fuel retail outlets • In Hawaii, Washington, and Idaho • Operate as nomnom and Hele • Partner with 76[®], 7-Eleven and other third parties
Logistics	 <ul style="list-style-type: none"> • Multi-modal logistics network • In the Pacific, the Northwest, and the Rocky Mountain regions • Serve major military bases in each region

Par Pacific also owns a 46.0% equity investment in Laramie Energy, LLC, a joint venture entity focused on producing natural gas in Garfield, Mesa, and Rio Blanco counties, Colorado.

Each segment of our business contributes to supplying fuels to our communities.



Fuel that connects and powers our communities.



REFINED PRODUCTS	REFINERY		
	KAPOLEI, HAWAII	NEWCASTLE, WYOMING	TACOMA, WASHINGTON
GASOLINE	X	X	X
JET FUEL	X	X	X
ULTRA-LOW SULFUR DIESEL	X	X	X
MARINE FUEL	X		X
LOW SULFUR FUEL OIL	X		
ASPHALT	X		X
OTHER REFINED PRODUCTS	X	X	X



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CEO Message

Now more than ever, and especially as we approach the fall harvest and a global food shortage, we are reminded of the great importance of energy security, reliability, and affordability.



We are living through a time of fuel shortages that in turn are driving up the availability of other agricultural and industrial commodities due to a variety of global and domestic factors which have fundamentally reshaped our industry. Among other issues, disruptions in crude and refined product flows stemming from the Russia-Ukraine crisis and Chinese and Indian policy changes to reduce product exports have significantly impacted supply. Meanwhile, rebounding demand is barely addressed due to meaningful North American and global capacity reductions from refinery closures initiated during the pandemic and long-lead time conversions to renewable fuels.

Now more than ever, and especially as we approach the fall harvest and a global food shortage, we are reminded of the great importance of energy security, reliability, and affordability. The contribution of low-cost energy to society is often overlooked or taken for granted in our collective discussion of sustainability.

Simply put, Par Pacific is a supplier of liquid fuels to local markets. With the mounting focus in the U.S. on increasing fuel supply, our refineries are maximizing production in a safe and reliable fashion. Nonetheless, we believe the future will require decarbonization of liquid fuels, and we are laying the groundwork with engineering and other technical studies to prepare for the conversion of some units to process renewable feedstocks or building greenfield plants that produce renewable fuels.

We embrace opportunities to produce lower carbon intensity fuels. Earlier this year, we announced plans to work towards being able to co-process renewable feedstocks at our Tacoma refinery. We are also proud to have announced a partnership with Hawaiian Airlines to study the feasibility of converting two units at our Kapolei refinery to produce sustainable aviation fuel (SAF) at an attractive cost. These projects underscore our commitment to sustainability and adapting to the needs of our local markets.

As we look to the future, we are committed to providing the fuels our communities need and want, whether they are sourced from hydrocarbons, plant-based oils, or another low-carbon energy source. Regardless of the feedstock, we are dedicated to reducing our greenhouse gas emissions and playing a role in the energy transition. We are assessing long term energy transition initiatives in both Washington and Hawaii based on our local operations and policies. In both cases, we are actively engaged with the local,

state, and federal government to promote clear and consistent policies around clean energy, which is critical to facilitating research and investment in the space.

In Tacoma, we are assessing a green hydrogen project which would be co-located with our current U.S. Oil operations. If we are able to attract federal funding for a hydrogen hub and other incentives like a state production tax credit, the project could be very attractive given our location in the Port of Tacoma and could enable other decarbonization opportunities like renewable fuels production. In Hawaii, we are studying projects to sequester carbon dioxide from our existing refining operations.

As we diversify our capabilities, we are also committed to seeking and retaining top talent with the diverse skills and backgrounds required to grow and evolve our organization. At the Board of Directors level, we were pleased to welcome two new independent directors last year who exemplify our values and bring unique perspectives and experiences to the company. We believe strong corporate governance starts at the top and is upheld by our senior leaders and employees. We are focused on creating a culture of representation and inclusion within our entire organization.

Community engagement is another tenet of our company culture. Each of our locations has unique ties to the local community. We are proud to support non-profit organizations within each region through volunteerism, corporate donations, and employee matching programs. We are also proud to be a major employer and economic contributor in the communities of Honolulu, Tacoma, Spokane, and Newcastle. We recognize our social responsibility to operate safely and with great care for the environment in these markets. Given our presence in local communities, engagement with the goals and concerns of community members is critical to our mission.

Through our sustainability report, we seek to engage with a broader audience of stakeholders to communicate our progress on important issues like energy security, climate, diversity & inclusion, and corporate responsibility. We look forward to continuing this dialogue.

Sincerely,

William Pate
President & Chief Executive Officer



While embracing our core values of respect for others, integrity, creativity, and hard work, we serve our local communities by supplying reliable and affordable energy.

Texas

Par Pacific

Par Pacific's corporate office unites and provides resources to Par Hawaii, U.S. Oil, Wyoming Refining Company, nomnom and Hele. This connection brings valuable resources and a wealth of industry knowledge.

Headquartered in Houston, Texas, Par Pacific seeks to invest in local communities and create new opportunities. Par Pacific combines experience in the oil and gas industry with corporate financing acumen. We bring this unique strength to the complex markets where we operate. As a nimble, entrepreneurial organization, we actively pursue accretive growth opportunities.

Par Pacific is a downstream energy company that owns and operates market-leading, integrated downstream systems in logistically-complex, niche markets. Our integrated refining, logistics, and retail assets combined with our growth-oriented strategy, position us to play a vital role in the energy transition within our local markets. We take pride in providing for the essential energy needs of the communities we serve. As we look to the future, we will leverage our people and capabilities in pursuit of energy transition solutions to address evolving local market needs.



Hawaii

Par Hawaii

Par Hawaii seeks to supply energy to Hawaii in a reliable, safe, and environmentally responsible manner. The Par Hawaii team plays a critical role in meeting the state's current energy demand, while also preparing for its sustainable energy future. We also invest in the community to continually improve our island home.

We import crude oil from around the globe and refine it into products that Hawaii needs. Our refinery team works every day to produce gasoline, diesel, jet fuel, fuel oil, and marine fuel. Refined products made at our refinery in Kapolei are distributed through a vast network of pipelines, tanker trucks, and barges serving all the major islands.



We are committed to making sure Hawaii has the energy it needs for decades to come.

A MESSAGE FROM PAR HAWAII'S PRESIDENT, ERIC WRIGHT

Hawaii is among the most remote population centers on the globe. As the largest local fuel producer and supplier, we take seriously our role in providing energy security to our island home. Par Hawaii's mission is to supply energy for Hawaii in a reliable, safe and environmentally-responsible manner. For over 50 years, the Hawaii refinery team has delivered.

Par Hawaii's customers include electric and gas utilities, several major airlines, the U.S. military, as well as the public through our Hele and 76 branded stations. Hawaii has set ambitious goals to decarbonize its economy and reduce greenhouse gases. Our customers are looking to us to supply the fuels that Hawaii needs to meet this challenge. We recently announced a partnership with Hawaiian Airlines to explore sustainable aviation fuel. This would involve retooling an existing refinery unit to produce low-carbon, renewable fuels.

As Hawaii's energy needs continue to evolve, we are committed to meeting the needs of our customers for decades to come.

Washington

U.S. Oil & Refining Co.

U.S. Oil has been headquartered on Commencement Bay in Tacoma, Washington since 1952. In the shadow of Mt. Rainier and on the shores of the Puget Sound, we are fundamentally shaped by the environment in which we operate. Since our founding, we have remained rooted in the community, alongside our employees and partners. Together we recognize and respect the importance of protecting the environment where we live and work.

We supply what the community needs and provide essential fuels. With a vast majority of our products sold and used locally, we work to develop local relationships. For instance, by supplying Joint Base Lewis-McChord (JBLM) with jet fuel for more than 20 years, we have created a partnership that boosts the local economy.

We meet the needs of our community by developing refined products in a safe, environmentally responsible, and affordable way. As a small refiner, we are an agile, entrepreneurial company uniquely positioned to meet local community product needs. The community where we live, and our employees and partners, recognize the imperative of protecting and maintaining local waterways and habitat. We recently completed our biofuels and feedstock logistic system which enables storage and transportation of renewable fuels to local markets and marine access to other markets.

U.S. OIL'S MEANINGFUL ECONOMIC IMPACT

The Center for Business Analytics at Milgard School of Business at the University of Washington - Tacoma, with support from U.S. Oil published The Economic Impact of U.S. Oil & Refining Supply Chain on the South Sound and Greater Washington in September 2021.

The below table was included in their report. It provides a summary of U.S. Oil's meaningful economic impact as measured by output, labor income, value added, and employment. Output, in this case, is the total of the expenditures for the supply chain. Value added is measure of the contribution of these expenditures to the economy. The two of these together sum to total impact of the expenditures on the economy. Labor Income includes all full-time, contract, and temporary employees. The direct effect column represents the direct expenditures, the indirect column is the business-to-business transactions, and the induced column represents the household spending of the employees of both the direct and indirect expenditures.

ECONOMIC IMPACTS

	Direct	Indirect	Induced	Total
Output	\$116,731,570	\$9,665,084	\$32,519,053	\$158,915,707
Value Added	\$91,813,366	\$5,153,307	\$20,322,071	\$117,288,745
Labor Income	\$71,400,597	\$3,338,372	\$10,507,704	\$85,246,672



Wyoming

Wyoming Refining Company

Wyoming Refining Company has been a cornerstone of the Newcastle, Wyoming community since the 1920's. Our operations are strategically configured to meet the local transportation fuel needs of the Wyoming and South Dakota markets. The refinery produces a range of products from local crude oil basins. It is a highly efficient refinery, specializing in the production of light-end and middle products such as butane, propane, diesel, jet fuel, and gasoline.

One of our primary local markets is the Rapid City, South Dakota metropolitan area with a population of approximately 140,000. With several national parks and monuments in the area, this region is a major summer tourist destination that attracts millions of visitors annually.

Wyoming Refining Company is proud to be part of the growing Newcastle community, located on the southwestern slopes of the beautiful Black Hills at the border of South Dakota and Wyoming. In addition, we produce energy products that meet the needs of the community in a safe and affordable way. We also invest in technologies to reduce our air emissions. As a neighbor, we understand our role is to help sustain the community.

Hawaii & The Pacific Northwest

nomnom & Hele

In Hawaii and throughout the Pacific Northwest, we provide convenience to our customers through our retail stores. With food and beverages as well as fuel, we seek to meet the needs of our customers. Our local teams in Hawaii and Washington lead the way in the growth of our retail business.

Through our proprietary retail brands, Hele and nomnom, we are always looking for opportunities to develop sustainable solutions. We are continuing to look for opportunities that create and enhance a sustainable future. We are excited to sell biodiesel at four Hele locations in Hawaii. We continue to search for alternative fuel solutions that will continue to move us forward.

We take pride in the communities where we operate.

Hawaii and the Pacific Northwest and Rockies regions currently depend on petroleum for much of their energy requirements. To meet this need, Par Pacific responsibly sources crude oil to produce a variety of fuels for consumers and businesses. Today we produce a range of petroleum products, including jet fuel, gasoline, diesel, and other products to keep our local markets on the move.

We view sustainability as a critical element of our mission to serve our local communities by providing safe and reliable energy to address local demand. We balance this mission with a commitment to reducing our greenhouse gas emissions and lowering our carbon footprint.

We actively seek opportunities to use our energy expertise and assets in the transition to cleaner, more affordable energy. We desire to play an active role in decarbonization and reducing emissions. This sustainability mindset is integral to our business. We are exploring several energy transition opportunities to achieve this goal and look forward to engaging with our stakeholders in creating a sustainable future.

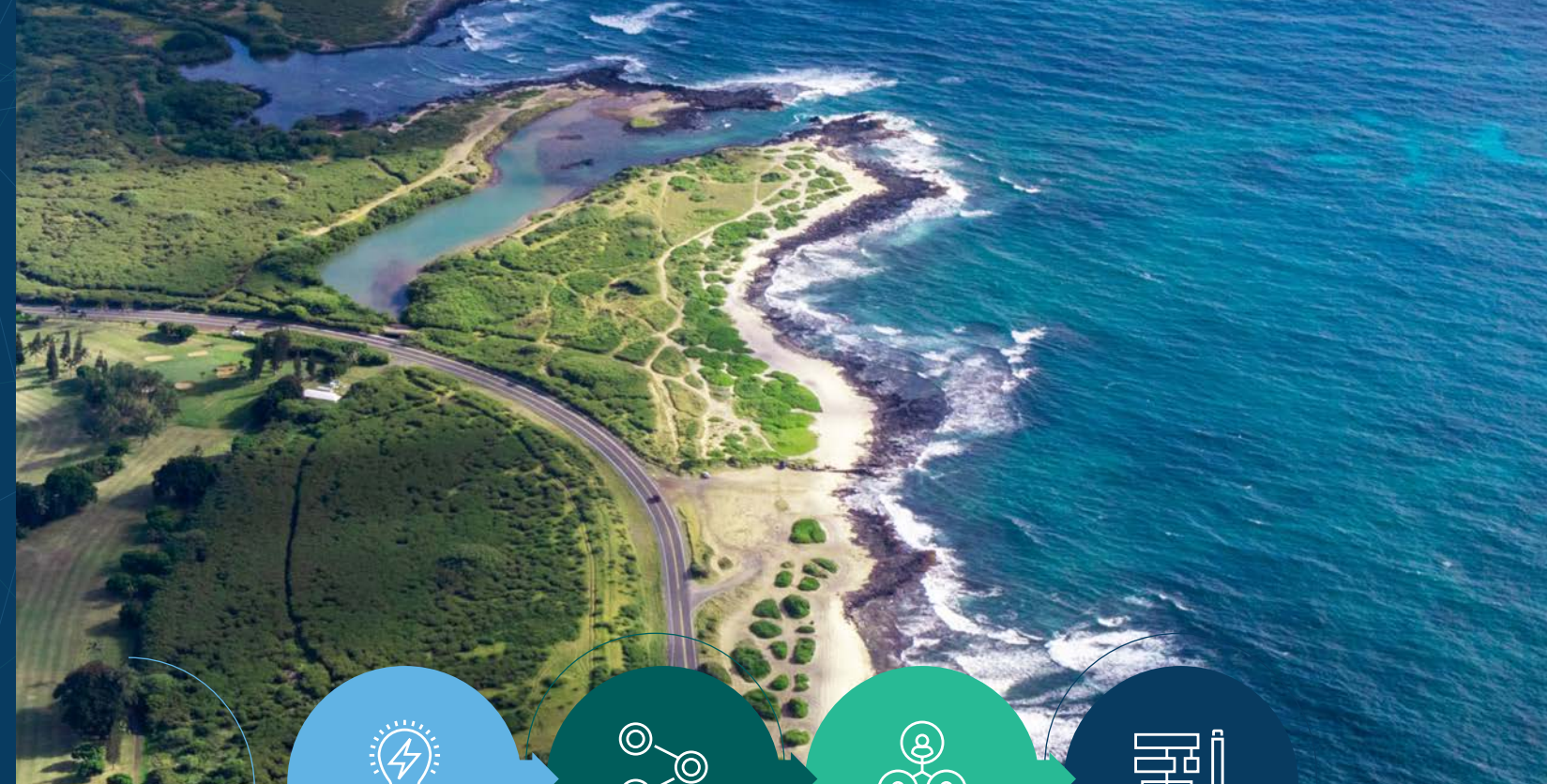
TAKING A DEEPER LOOK Our Sustainability Mindset

Par Pacific's integrated approach to sustainability is embedded in each decision we make and characterized by continuous improvement. For us, sustainability is not in a silo. It is not a factor among many, but rather it is integral to our decision-making framework. From small decisions to big ones, we bring a sustainability mindset to everything we do and each decision we make.

We approach sustainability just as we approach operating our business—with an eye toward strategic excellence. We embrace our competitive positioning as a nimble company that quickly takes action to capture impactful and workable solutions. By doing so, our actions reflect our sustainability mindset.

Our approach to sustainability is more than words; it is embedded in our values. **Respect for Others** is key to creating and maintaining our sustainability mindset with **Integrity** as the foundation. **Creativity**, ingenuity, and agility are built into our approach and create our strategic advantage. We also put in the **Hard Work** to achieve our goals. Our values are integrated into our perspectives, decisions, and actions.

Just as our values are built into our company culture, we as the people of Par Pacific seek to create and maintain a sustainability mindset. Our ESG principles are the foundation of our sustainability mindset.



In providing oversight of sustainability at Par Pacific, the Board adheres to the ESG Principles that were adopted in 2020. These principles together with our values are fundamental to our sustainability mindset.

Environmental, Social, & Governance Principles

Par Pacific is committed to conducting business in a safe and environmentally sensitive and protective manner that promotes sustainable environments and respects community values.

As an industry leader, our environmental, social, and governance (ESG) performance is of paramount importance. Our actions and decisions are guided by a steadfast commitment to our values. A commitment to ESG principles is good for all – it benefits our shareholders, our employees, our customers and suppliers, and our communities. This commitment is good business and good citizenship. We pledge to conduct our business and make decisions according to the following principles:

- ▶ We maintain the highest standards of business conduct and ethics by conducting our affairs in an honest and ethical manner with unyielding personal and corporate integrity at the foundation of our business.
- ▶ We adhere to our values and strive to continually improve our ESG systems and processes to enhance our performance.
- ▶ We demonstrate integrity and respect for others, especially our employees and contractors, by setting goals and objectives that enhance our commitment to a safe workplace.
- ▶ We protect the environment by minimizing the use of any substance that may cause environmental damage, reducing waste generation, and disposing of all waste through safe and responsible methods.
- ▶ We communicate an unyielding expectation that our company and supply chain, including customers, suppliers, contractors, and employees, promote strong ESG performance and hold those to uncompromising accountability for our expectation.
- ▶ We focus on sustainable actions that promote health, fair dealing, and compliance throughout our business.
- ▶ We regularly report and improve our ESG progress while continuing to evaluate and improve our sustained ESG efforts.
- ▶ We are continuously developing frameworks and metrics that present our key ESG facts transparently.

“At Par Pacific, our Environmental, Social, & Governance Principles are embedded in our corporate strategy. Our sustainability mindset is integral to the decisions we make.” ▶ **ASHIMI PATEL**, Director Investor Relations & Energy Transition



We strive
to be a
valued
member
of the
communities
where we
operate.

Environmental Stewardship

We strive to be a valued member of the communities where we operate. Responsibly stewarding the environment is key to our sustainability mindset. We continue to prioritize protection of the environments in which we operate. The Par Pacific energy transition strategy integrates environmental considerations into every step of our decision-making process. We leverage local resources and polices to meet local needs.

Creating lasting benefits and protecting the environment is intertwined with our support of the communities where we live and operate. We recognize the vast natural resources in the oceans of Hawaii, mountains near Tacoma, and the Black Hills of South Dakota. We operate with an eye toward protecting our land, water, and air. Compliance is embedded in our corporate values, and we strive for continuous improvement of environmental performance.

We take actionable steps to prioritize environmental considerations as we plan our production, facilities, processes, and growth. We are exploring both short-term and long-term projects. In Washington, we continue to focus on expanding our renewable fuels logistics capabilities. The team is evaluating additional opportunities to further increase our logistics utilization in renewable service. This activity both supports our logistics business diversification and our positioning through the energy transition as liquid fuels are increasingly blended to reduce the carbon intensity of finished products.

We adhere to environmental laws and regulations while also striving to reduce emissions and waste. Continuous pursuit of improvement is a key marker of our operations and success as an organization. In Washington, the passage of two state laws to encourage the reduction of carbon dioxide emissions and the greater production of lower carbon intensity fuels is both a challenge and an opportunity. With our logistics system and our location near inexpensive, zero-carbon-emitting hydropower, we are well-positioned to invest in renewable fuels. In Hawaii, we are exploring opportunities to reduce our carbon footprint by capturing carbon dioxide from the refinery, and using or sequestering these emissions.

We are subject to the requirements of the federal Occupational Safety and Health Act (“OSHA”) and comparable state statutes. The OSHA hazard communication standard, the EPA community right-to-know regulations under Title III of the federal Superfund Amendments and Reauthorization Act, and similar state statutes require us to organize and/or disclose information about hazardous materials used or produced in our operations.

Refining is highly regulated, and we take steps to comply with each regulation that impacts our operations. Our corporate standards frequently surpass regulatory requirements. At each of our locations, local environmental, health, and safety personnel work with the business to maintain complete, accurate, and consistent compliance and reporting.

Our business strategy is geared toward the long-term, and we believe that environmental stewardship is an important part of

this strategy. The steps we have taken, and our market positioning allow us to act nimbly in pursuit of reducing our environmental footprint. This pursuit is integral to our sustainability mindset. We monitor and mitigate risks to our business strategy related to climate change. We also assess climate-related opportunities to create long-term value for our stakeholders.

We are committed to continuously improving and all employees are encouraged to propose ways to enhance our operations and procedures while contributing new and innovative ideas.

Innovation is a priority throughout our business and in each segment of our value chain. Over the years we have developed and continue to develop additional sound practices for location specific management of emissions, water, waste, and sensitive habitats to mitigate environmental impacts.

“Par Pacific is actively preparing for the energy transition. We are continually looking for and evaluating projects that that will lower our carbon footprint. From hydrogen to other renewable energy sources, we are working toward a sustainable energy future.”

► **CHET GREENE**, Vice President, Business Development and Renewable Initiatives



TAKING A DEEPER LOOK



In Hawaii, rather than consume any of the city’s vital and limited public works treatment capacity, after being re-used by the refinery, our Kapolei Refinery treats its water effluent to stringent state water quality standards. This prevents any direct discharge of treated wastewater into the ocean.

In Tacoma, hydroelectric power harnesses the power of water. This clean, renewable resource generates electricity without burning fossil fuels or polluting the air.



WATER

Water is a valuable resource. Fresh water is a critical natural resource, and stewarding this valuable resource involves responsible sourcing, conservation, reuse, recycling, and suitable disposal.

We focus on managing water sustainably and believe that efficient water use is essential. Our water management processes are tailored to the locations in which we operate, and water reuse and recycling are a priority. For instance, in Washington we minimize the amount of fresh water used by carefully treating water used during a cooling process and later using it to make the steam needed for a different process.

There are various federal and state programs that regulate the conservation and development of coastal resources. The federal Coastal Zone Management Act (“CZMA”) was passed to preserve and, where possible, restore the natural resources of the coastal

zone of the U.S. The CZMA provides for federal grants for state management programs that regulate land use, water use, and coastal development.

The Clean Water Act (“CWA”) regulates the discharge of pollutants to waters of the U.S., including wetlands, and requires a permit for the discharge of pollutants, including petroleum, to such waters. Certain facilities that store or otherwise handle crude oil are required to prepare and implement spill prevention, control, and countermeasure and facility response plans relating to the possible discharge of oil to surface waters. We are required to prepare and comply with such plans and to obtain and comply with discharge permits. We believe we are in substantial compliance with these requirements and that any noncompliance would not have a material adverse effect on us. The CWA also prohibits spills of oil and hazardous substances to waters of the U.S. in excess of levels set by regulations and imposes liability in the event of a spill.



LAND

We strive to be a good steward by mitigating environmental impact and promoting biodiversity.

We live and work in some of the most beautiful parts of the United States. As a part of our sustainability mindset, we strive to limit our impact on the planet and to carry out our business activities in a

sustainable manner. Our Vice President, Environmental, Health, Safety and Operational Risk leads the team that takes action and evaluates risk. Through assessments, training, and upholding our standards, we seek to mitigate our land impact.

AIR



We understand that market changes could result from policy and evolving climate change laws and regulations. At the same time, we recognize the need for reliable, affordable energy and petrochemical feedstock to fuel global economic progress and to meet increasing energy demand across the world. As part of Par Pacific's commitment to sustainability and managing climate-related air risks, we've established business processes that we continue to evaluate and refine to reduce our emissions and mitigate both current and future energy transition risks to our business.

Climate change is a significant issue that merits action. We all must work together, and we are committed to doing our part. At Par Pacific, we continue to look for ways to minimize our carbon footprint while providing for the needs of our communities.

Each of our refineries operates under Title V Air Operating Permits issued by local air agencies. We monitor and maintain numerous pieces of process equipment on an ongoing basis to ensure and demonstrate compliance with strict air quality standards. Par Pacific continues to make extensive investments to produce cleaner-burning fuels while reducing air emissions.

On September 29, 2015, the EPA announced a final rule updating standards that control toxic air emissions from petroleum refineries, addressing, among other things, flaring operations, fence line air quality monitoring, and additional emission reductions from storage tanks and delayed coking units.

To reduce emissions, Par Pacific continues to install equipment across our operating footprint. This equipment is designed to capture emissions and make use of additional monitoring technologies to track and reduce other potential emission sources.

Through continual learning, improvement, and focus, we commit to play our role and take appropriate action in response to climate change and to reduce GHG emissions. We balance these goals with providing for the energy needs of our communities.

When evaluating environmental metrics, GHG emissions are broken down by scope. Scope 1 emissions are direct GHG emissions from owned or controlled assets. For example, Scope 1 includes emissions associated with fuel combustion in boilers, furnaces, and vehicles. Scope 2 measures indirect emissions from purchased energy and are a result of an organization's energy use. Scope 3 encompasses the remaining indirect emissions throughout the value chain not captured in Scope 2, including upstream and downstream emissions.

We work with legislatures, policymakers, and regulators to encourage effective regulation of the industry. Effective regulations will provide for both cost-effective refining and GHG emissions reductions.

2021 Air Emissions in Metric Tons (t)		Change Since 2020
NOx	868	Increase
PM (Particulate Matter)	89.0	Increase
SOx	364	Increase
H ₂ S	0.7	Improvement
VOC's (Volatile Organic Compounds)	656	Improvement

Climate change is a global concern. Energy policy in response to climate change must consider and balance:

- ▶ Responsible carbon regulation that builds on the significant emission reductions already achieved;
- ▶ Continued support for technological innovation; and
- ▶ Maintaining a reliable, affordable, and secure supply of energy.

Par Pacific will continue to work closely with stakeholders to responsibly supply energy to our communities. Under our Sustainability Mindset, protecting the environment is more than just complying with regulations. It's about earning and maintaining our social license to operate while operating as a valued member of the community.

Through data collection, we closely monitor our environmental footprint and make adjustments. We continue to analyze our environmental performance across our company and identify areas of improvement and opportunity. We have processes in place and continue to implement new ones to understand and minimize our environmental impact. As we review our policies, we make changes to make them even stronger.

Par Pacific identifies and manages the most significant risks facing the company to facilitate risk oversight, manage risk effectively, and ensure accountability. We validate risk controls with key performance indicators. We do not stop at oversight and management of identified risk, rather we also seek to identify and mitigate emerging risks.

Our Board and Management examine a wide range of strategic, reputational, operational, and financial risks that could impact the company. Potential climate-related risks that we have identified include:

- ▶ Potential legislative and regulatory actions addressing climate change
- ▶ Remediation and other corrective actions for environmental matters
- ▶ Operating risks including fires, explosions, maritime disasters, cybersecurity breaches, and pipeline and mechanical failure of equipment
- ▶ Severe weather-related risks and natural disasters including higher sea levels, droughts, increased storm frequency, floods, hurricanes, and other weather events
- ▶ Risk of spills, discharges, or other releases of petroleum or hazardous substances
- ▶ Commodity price volatility

We continue to evaluate and enhance our risk assessment processes to identify and mitigate risks. To address climate-related risks, we assess new technologies and seek to identify energy transition opportunities. We see this as an opportunity to enhance our reputation not only as an attractive investment and business partner, but also as a valuable community member.

Highlights from our Long-Standing History of Sustainable Actions at our Tacoma Refinery			
2015	Butane Recovery Project	Installed equipment to recover butane from refinery fuel gas reducing fuel gas to flare	Reduced GHG emission by approximately 20% to 25%
2015	Crude by Rail Project	Installed two storage tanks and added infrastructure to allow crude delivery by rail	Lowered the carbon intensity of our crude slate by creating opportunities for lower carbon intensity crude to be sourced
2020	Next Gen Renewable Fuels Logistics Project	Enables unit-train transportation and storage of renewable products and internalizes our ethanol movements	Net GHG emission reduction ranging from 184,000 to 304,000 tonne/yr resulting from lower transportation emissions

GROSS GLOBAL EMISSIONS
(Thousand metric tons (kt) CO₂-e)

928 Scope 1	131 Scope 2
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Data represents refinery assets operated by Par Pacific as of Dec. 31, 2021.

"I'm looking forward to pairing my renewables experience with the priorities of Par Pacific. My experience positions me to understand the challenges facing our company and industry while providing sustainable solutions."
▶ **JON AUERBACH**, Director of Renewables



"A safe environment for people is essential to our operations. Par Pacific strives to create a safe environment in and around our refineries, at our retail stores, and in our corporate offices. We prioritize a strong safety culture."
▶ **BARRY MCFARLAND**, Vice President Environmental, Health, Safety & Operational Risk



Conducting
our business
safely and in an
environmentally
responsible
manner is
paramount.

Safety & Emergency Preparedness

Conducting our business safely and in an environmentally responsible manner is paramount. We diligently take action to ensure that our employees are trained to understand and perform their jobs safely. We have established procedures to quickly respond to and minimize impact as well as prevent incidents. We believe that operating safely is vitally important.

To ensure safe operations, we have implemented safety policies and provided handbooks to guide our employees, contractors, and visitors on safe actions. We periodically review and update our policies and procedures to ensure compliance and maintain a safe workplace. We leverage information technology to make these resources easily accessible for all employees. We strive to build a culture of safety and continuous improvement. One of the ways we conduct our business with respect to safety is by viewing success as the elimination of injuries, occupational illness, unsafe practices, and environmentally harmful incidents.

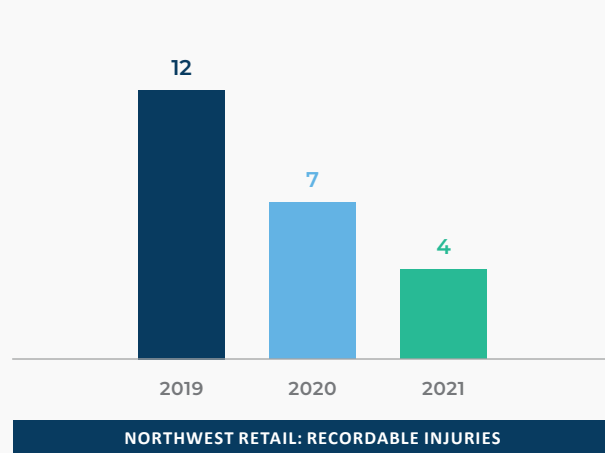
We work to continually mitigate health and safety risks by advancing operational excellence. We rely on our employees to help improve our safety performance. Through employee empowerment, innovation, and ingenuity, we cultivate and implement new health and safety practices.

We also plan and practice our emergency response to be ready should an incident occur. Process safety procedures are followed and when incidents occur, we learn, improve, and take preventative action. We achieve excellence through conducting our operations safely. If an unplanned event occurs, we act immediately. We maintain a safe environment through our commitment to emergency response training, continuous monitoring, regular communication, crisis management, and audits of our operations. We seek to improve safety systems, train more effectively, and analyze events as part of our continuous improvement process.

Health and safety are embedded in each of our decisions and are integral to our sustainability mindset. While risk is never eliminated, we strive to mitigate, anticipate, prevent, and fully respond to risks. We must simultaneously operate safely, efficiently, and with a view toward reducing our carbon footprint.

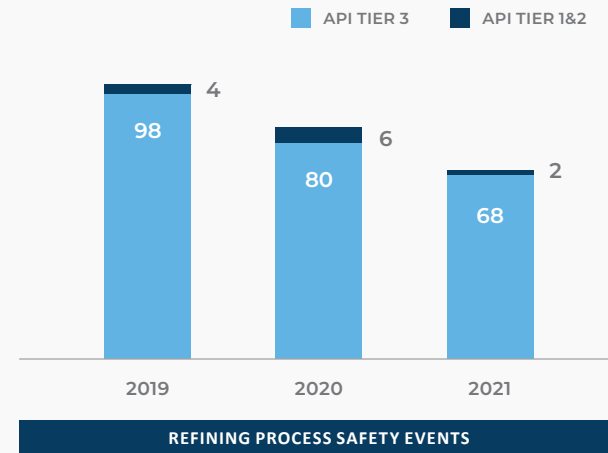
Spotlight on workplace safety and loss prevention: Northwest Retail

On March 23, 2018, Par Pacific acquired 33 retail gasoline and convenience store locations in eastern Washington and western Idaho. Of high importance was the integration of the new locations into the Par Pacific retail risk assessment and loss prevention program. Historical data suggested an immediate need for a risk management focus on personal safety. The prior owner reported 22 recordable injuries in 2017. The Par Pacific team has a well-established tablet-based retail risk assessment tool used for annual store assessments and periodic visits by the safety and loss prevention department. This tool includes nearly 60 individual criteria across 34 areas of emphasis. This system is a framework for improvement, but it takes a commitment from senior management and a strong culture of prioritizing safety at the highest level to improve performance. Over the three-year period from 2019 to 2021 the number of recordable incidents was reduced from twelve in 2019 to four recordable injuries in 2021. This is a 67% reduction and total recordable injury rate that is near the top quartile of all U.S. gasoline stations with convenience stores based on 2020 statistics from the U.S. Bureau of Labor and Statistics.



Spotlight on process safety: API Process Safety Events

Par Pacific's refinery operations rely heavily on Process Safety Management practices. We track many key performance indicators including process safety events as defined by the American Petroleum Institute ("API") where incidents are categorized by severity with Tier 1 being the most severe through Tier 4 which are generally minor in nature. Tier 1 and 2 events are typically characterized as lagging indicators of performance. These are events or incidents that require a formal investigation and typically result in lessons learned that lead to management of change. Tier 3 and 4 events are typically considered leading indicators as they are "near miss" in nature and provide opportunity for improvement before a serious incident occurs. Par Pacific's process safety improvement is demonstrated below with an overall reduction in Tier 1 and 2 events as well as a reduction in Tier 3 events. Continuous improvement is aimed at targeting a goal of zero.



Spotlight : A Story of the People that Make Us Par Pacific

Safety is a Team Effort at Par Hawaii

It takes teamwork and focus to ensure safety is a top priority at any company. At Par Hawaii safety is given great attention at all levels of the organization.

Patrick Iona, Manager of Environmental, Health and Safety for Par Hawaii's logistics and retail network, is dedicated to making sure Par Hawaii employees consistently work safely and do not become complacent. He remains up-to-date on laws from several federal, state and county agencies, including the Occupational Safety and Health Administration, the Environmental Protection Agency, the U.S. Coast Guard, the Department of Transportation for trucking, the State of Hawaii Department of Health's myriad divisions that oversee air, water, wastewater and hazard evaluation and emergency response, as well as the department of motor vehicles for each country.

On top of that, Iona helps to plan the annual emergency response exercise involving a mock scenario to make sure Par Hawaii's team knows what to do in the event an incident were to occur. The response exercise involves a week-long series of training sessions that culminate in a full-day, all-hands-on-deck exercise with the U.S. Coast Guard, Hawaii Department of Health, Marine Spill Response Corporation, and other partners.

A Wealth of Petroleum and Safety Experience

Our safety teams bring a wealth of experience to each of their roles. Patrick Iona, Manager of Environmental, Health and Safety, has nearly 45 years of experience in various petroleum and environmental, health and safety roles. After graduating from Kamehameha Schools and Gonzaga University in Spokane, Pat remained in Eastern Washington and started working for Union Oil Company in marketing in 1977.

Three years later, he was offered a position in Seattle to serve as a trucking dispatcher for Washington, Oregon, and Idaho. He later moved into terminal operations. In 1988, he took on the responsibility of overseeing a trucking and marine terminal in Tacoma.

"I always wanted to come back to Hawaii. My dad worked for Union Oil in Hawaii for 34 years, so I couldn't work for the same company in Hawaii," Iona explained. "A senior manager gave me some good advice. He told me to get as much experience as I could on the mainland, and when the time was right, I could come home to Hawaii to work."

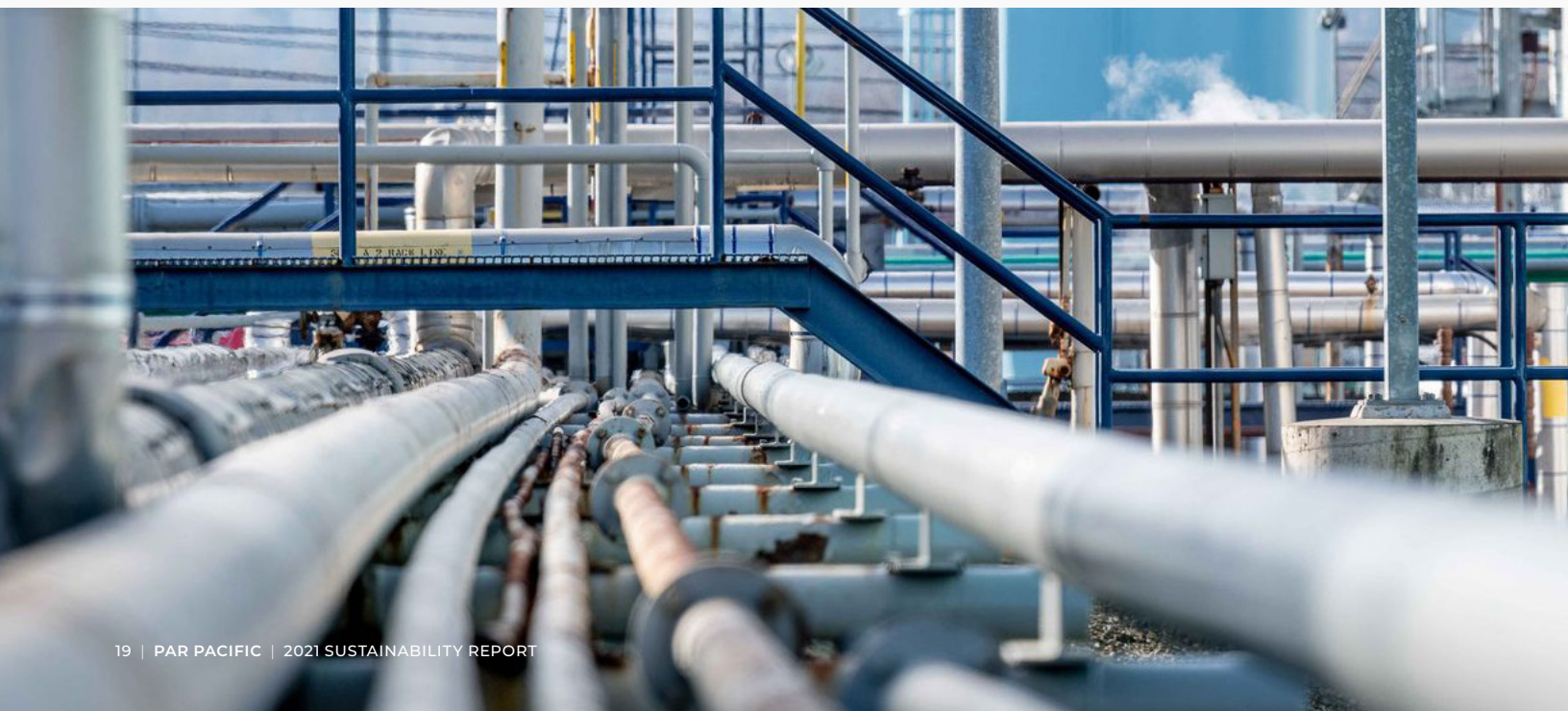
His manager was right. After being away for 18 years and gaining a broad range of experience, Iona returned to Union Oil in Hawaii in 1990 after his father retired. Iona had an ideal job: he was responsible for the environmental, health and safety for the employees at all of Union Oil's retail stations, terminals, and trucking on the islands.

Union Oil's 76 branded retail stations were later sold to Tosco in 1997 and eventually sold to ConocoPhillips. In 2006 the assets were sold to Mid Pac Petroleum. Iona served as a consultant to Par Pacific before accepting full-time job when the assets of Mid Pac Petroleum were acquired by Par Pacific. The 76 stations are now integrated with the Hele branded stations as part of Par Hawaii.

Cyber Security Resiliency

Reliance on energy and information technology has grown over the past decade, resulting in more cyber security threats. Managing these risks is more important than ever. Our information/cyber security practice is a multi-layered program to ensure that our assets are protected from threats like malware attacks and compromises to our network and services. We conduct annual cybersecurity tabletop exercises with executive management where challenging scenarios test the organizational planning and response actions to a potential attack. We strive to maintain high integrity and availability of our technology assets.

We also have business continuity plans that we periodically revisit and update. We believe safety is not the absence of failure, but the willingness to learn combined with the presence of mitigating controls.



“From Hawaii to Houston, Par Pacific is committed to operating safely. With our sustainability mindset and culture of safety, we strive to operate with excellence.” ▶ **RICHARD CREAMER**, Executive Vice President, Refining and Logistics



Prepared to Respond

The COVID-19 pandemic has been demanding and tragic on a personal level for our employees, our company, and the communities where we live and operate. It has also affected people and organizations across the globe and across industries. Swift action was required.

Our actions include:

- ▶ Adjusting operations to protect our employees and contractors
- ▶ Daily health screenings for employees and contractors going onsite to a Par Pacific
- ▶ Distributing face coverings and sanitizers to employees and contractors
- ▶ Developing COVID-19-specific health and safety procedures, including sanitization of control rooms and other high consequence areas
- ▶ Contact tracing
- ▶ Social distancing and barriers
- ▶ Implementing Return to Work protocols for employees and contractors who experienced COVID-19 symptoms or close contact
- ▶ Providing employees with information and training regarding COVID-19
- ▶ Posting informational signage at our locations
- ▶ Maintaining frequent communications with employees

In 2020 and 2021, we put our years of experience in drills, exercises, and plans into action. We successfully implemented layers of protection for Par Pacific workplaces. This helped prevent workplace transmission even while we were managing major turnaround maintenance activity at all three Par Pacific refineries. Turnarounds involve hundreds of contractors, vendors, and employees.

As a critical infrastructure provider, Par Pacific is committed to operating safely and delivering the energy our communities need. Our first objective remains the safety of our employees, contractors, and neighbors always. Our preparation is robust. We hold exercises and plan for several scenarios. These include:

- ▶ Process safety events
- ▶ Risk management for fire or vapor cloud scenarios including community evacuation
- ▶ Oil and hazardous material releases
- ▶ Security threat or breach
- ▶ Government-initiated unannounced exercises
- ▶ Severe weather and hurricane exercises

“The Board prioritizes sustainability at Par Pacific. We have a responsibility to guide and oversee the company and its strategic planning. We look at each element of sustainability as we guide Par Pacific.” ▶ **MELVYN KLEIN**, Chairman Emeritus



Wherever
Par Pacific
operates,
we invest
in and care
for our
communities.

Social Responsibility

Across our operating regions, we invest in and care for our communities. From education, environment, and healthcare to social services and cultural engagement, Par Pacific strives to be a leader within our communities and considers it is an honor to do so. We believe that when companies take care of their employees and communities, everyone benefits.

Our employees live and work in the communities surrounding our operations. From Wyoming to Hawaii, we understand the important role and opportunity we have in shaping the quality of life in our communities. This recognition makes us excited to provide for our communities with a focus on developing and maintaining constructive and enduring relationships.

We also recognize the critical role and long-term impact of infrastructure assets on communities. Without reliable and affordable fuel, communities suffer. In Hawaii, we have provided reliable energy to our communities for nearly 50 years. Across our locations, our team is dedicated to meeting the local energy needs safely, responsibly, and sustainably.

We operate in some of the most pristine and ecologically sensitive areas in the world. As such, sustainability serves as the cornerstone of our community and stakeholder engagement efforts. We acknowledge that our social license to operate is contingent on the trust and reputation that comes with being a responsible company.

We believe that empowering people is one of the best ways to engender social responsibility. Behavior reflecting high ethical standards is expected of all our leaders and employees. The Par Pacific Code of Ethics and Business Conduct applies regardless of position or location. We strive to conduct our activities in a responsible and ethical manner while always adhering to our values.

We aim to enhance our communities and understand their needs. Through partnership and support, we along with our employees, give back to our communities. We are proud of what we do today and looking forward to a future where differences are celebrated and collaboration continues.



TAKING A DEEPER LOOK

In Tacoma, the U.S. Oil Helping Hands Committee looks for ways to partner with community organizations and create volunteer opportunities. With a desire to formalize our community involvement and philanthropic efforts, the Helping Hands Committee was formed in 2020. We are proud of the accomplishments of the Helping Hands Committee in its first full year of operation. Not only have we contributed nearly \$60,000 to local partners, but we also donate our time to help those in need.

U.S. Oil partnered with Nourish Pierce County, a local food bank, to donate nearly 2,000 pounds of food. Additionally, eighteen of our employees volunteered their time at the food bank. U.S. Oil also makes one-time contributions to valuable community organizations.



Investing in the Well-being of the Community

For Par Hawaii, success is measured by much more than profitability. We look at the positive impact we have in the community.

Par Hawaii ensures Hawaii's residents and businesses have a reliable source of energy by continually investing in our operations. Over the past few years, Par Hawaii together with Par Pacific, have invested millions of dollars in new refinery units and rebranding our network of retail stations.

Spotlight : A Story of the People that Make Us Par Pacific

Michael Rose, Senior Accounting Manager for Par Pacific, formerly oversaw Par Hawaii's Kokua Committee. Marc Inouye, Director of Government and Public Affairs for Par Hawaii, assumed leadership of Par Hawaii's Kokua Committee in 2021. The Kokua Committee awards grants to important community organizations. It is composed of employees who meet regularly to look at ways to support nonprofit organizations throughout the state. We reach out to nonprofit organizations that can make a positive difference to improve education for youth, increase environmental stewardship, access to healthcare and social services, preserve our culture, and much more.

"As a company, we not only supply necessary fuel products for the state," Rose said. "But we also feel an obligation to do more by giving back to benefit the islands and to create a world that future generations will be able to enjoy without dealing with the challenges that impact us now."

Par Hawaii generously supports long-time nonprofit partners such as the American Heart Association, American Diabetes Association, Boys & Girls Club of Hawaii, Hawaii Foodbank, HUGS for seriously ill children, Make-A-Wish Hawaii, Navian Hawaii (formerly known as Hospice Hawaii), and Special Olympics Hawaii. 2021 represented the 16th year of our Fueling Dreams Campaign where we allow island drivers to make a cash donation in-store to Special Olympics Hawaii at any participating nomnom store on Oahu, Hawaii Island, and Maui.



Communities

Strengthening our communities starts with meeting the needs of individuals and families. We not only meet energy needs of the community, but we also support numerous nonprofit organizations that provide services that fill important needs from education, environment, and healthcare to social services and culture.

In 2021 our Wyoming Refining Company Charitable Giving Committee gave nearly \$45,000 in sponsorships and donations to a variety of non-profit organizations in Weston County, including youth sports programs, community events, the local library and after school functions. In addition to our charitable giving committee, we also host an annual vendor sponsored charitable golf tournament. In 2021, the golf tournament donated funds to build a veteran's memorial in Weston County.

Taking care of each other is a priority. Creating stronger communities lifts all of us. We believe that caring for our communities is vital to our success. We understand the importance of providing essential products and services to our communities. Just as we worked hard during the pandemic to provide for the people in our communities while keeping our employees safe, we will continue to prioritize people and serving their needs through the recovery. We take our responsibilities seriously and are proud of our positive community impact.

We seek to be a meaningful part of our communities. We value and support the long-term economic stability in the communities where we operate. During the pandemic, many of our retail and convenience stores served as food and water hubs in regions of Hawaii where it was difficult to access conventional grocery stores. Bringing economic development to our communities helps us create meaningful employment opportunities. We are also uniquely equipped to respond in times of need by providing disaster relief services.

Diversity & Inclusion

We are committed to a diverse and inclusive workplace. Our areas of operation provide great opportunities. From Hawaii to Texas and Washington to Wyoming, we want all employees to belong.

Diversity includes race, gender, ethnicity, age, sexual orientation, gender identity and expression, national origin, and physical ability along with diversity of thought, experience, and opinions. Inclusion is how we engage with each other and the value we place on the unique experiences, perspectives, and backgrounds of all our employees.

We believe better decisions are made when there is a greater representation of opinions, backgrounds, and experiences. We value our employees and the experiences they bring to the workplace. We recognize the importance of ensuring our people feel safe, supported, and empowered to reach their full potential at Par Pacific. We are committed to developing our employees and actively seek to promote employee well-being through sound policies and programs. We work hard to maintain a deep sense of community, engagement, responsibility, and respect.

To build and maintain a collaborative, supportive, and respectful environment, diversity must be paired with proactive and inclusive actions. We seek to actively identify and remove barriers that inhibit employees from feeling included and supported. We are committed to the further development of this ongoing journey.

► RACIAL DIVERSITY. We learn from each other and embrace the diversity of our backgrounds. Integrity and respect for others are at the core of our identity. We are proud to be led by a diverse workforce where 29% of our executives and senior managers and 46% of our first and mid-level managers are minorities.

► WOMEN. We are focused on attracting and retaining female talent. We are led by a team with 33% female first and mid-level managers. Additionally, 32% of our professionals are female.

► FAIR TREATMENT. Par Pacific is committed to maintaining a safe, respectful, and inclusive workplace that is free of discrimination, harassment, bullying, intimidation, threats, coercion, or inappropriate behavior of any kind. We embrace inclusiveness for all regardless of background. All employees are required to participate in anti-harassment training, and all managers and supervisors receive specialty training as it relates to their responsibilities in creating and maintaining a harassment-free workplace. We provide all

TAKING A DEEPER LOOK Caring for our Neighbors

Our Houston headquarters shares a common bond with Louisiana. After Hurricane Katrina, Houston took care of thousands of evacuees. During Hurricane Harvey, the Cajun Navy rescued innumerable Houstonians from flooded homes. In the aftermath of Hurricane Ida, Par Pacific Houston employees collected donations to help support our neighbors during Hurricane Ida.



employees with a variety of methods to make their voices and concerns heard, including an anonymous ethics hotline designed to provide employees with an avenue to present their concerns if they are uncomfortable doing so through their management or Human Resources. All allegations are taken seriously and are fully investigated. Par Pacific prohibits retaliation against anyone that reports their concerns.

► EMPLOYMENT. Par Pacific is an equal opportunity employer that affords equal employment opportunities to all employees and applicants without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, genetic information, or any other status protected by applicable law. This applies to recruitment, employment, promotion, transfer, training, working conditions, compensation, benefits, and application of all company policies. We are an affirmative action employer, with a designated Equal Opportunity Coordinator that is responsible for the implementation and administration of our Affirmative Action plans for minorities, women, protected veterans, and individuals with disabilities.

► TRANSPARENCY. We are committed to measuring and reporting key metrics to evaluate our success in growing a diverse and inclusive workforce. Through a strong focus on talent management, Par Pacific demonstrates its commitment to developing the next generation of diverse leadership for the company. This includes engaging in a robust talent review and succession planning process to identify high potential employees. We create actionable career development plans targeted at developing the skills these employees will need to be senior leaders. We track key metrics and increasingly seek employee feedback in all areas to create a culture of continuous improvement and inclusion.

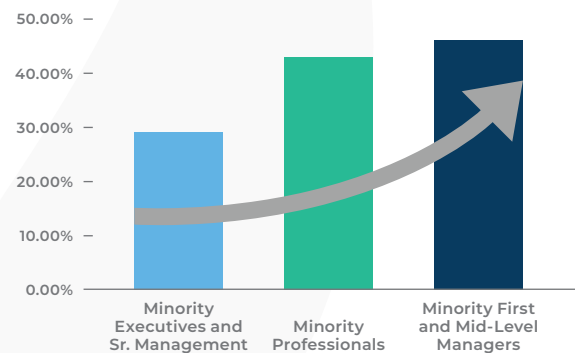
TALENT MANAGEMENT

► **RECRUITMENT.** We are focused on recruiting and developing a diverse workforce through outreach activities that increase the diversity of applicants for open positions with the company. We actively ensure that all open positions are posted on job boards that target female, minority, disabled, and military veteran candidates. Our commitment also includes developing relationships with a variety of local organizations within our host communities that provide services to historically underserved populations to ensure awareness of career opportunities at Par Pacific.

► **DEVELOPMENT.** The Board and Management are committed to identifying and developing talent. Performance reviews and succession planning contribute to our talent management program, which includes career progression planning and increasing the visibility of talented employees. Performance reviews create space for valuable, two-way feedback surrounding goal achievement and employee development.

► **RETENTION.** As an entrepreneurial and nimble company, we seek to create a place for each employee to find value in their work. We pride ourselves in creating a culture where employees are valued and are excited about their future with Par Pacific.

OPPORTUNITIES ABOUND: OUR EMPLOYEES ARE POSITIONED FOR CAREER GROWTH



PAR PACIFIC EMPLOYEE DATA¹

Employees	2018	2019	2020	2021
Total Employees	1276	1416	1403	1336
Employees by Category				
Minorities	58%	53%	50%	49%
Females	41%	37%	38%	36%
Represented by Labor Unions	192	260	243	233
C-Store ¹	551	508	530	482
Minorities²				
American Indian/Alaskan Native	1%	1%	1%	1%
Asian	26%	24%	23%	22%
Black or African American	2%	3%	2%	3%
Hispanic or Latino	4%	4%	3%	3%
Native Hawaiian or Pacific Islander	16%	15%	15%	15%
Two or More Races	8%	7%	6%	6%
Minorities by Category³				
Executives and Sr. Management	32%	32%	32%	29%
First and Mid-Level Managers	55%	49%	48%	46%
Professionals	51%	45%	42%	42%
Females⁴				
Executives and Sr. Management	8%	6%	8%	8%
First and Mid-Level Managers	35%	32%	36%	33%
Professionals	34%	33%	34%	32%

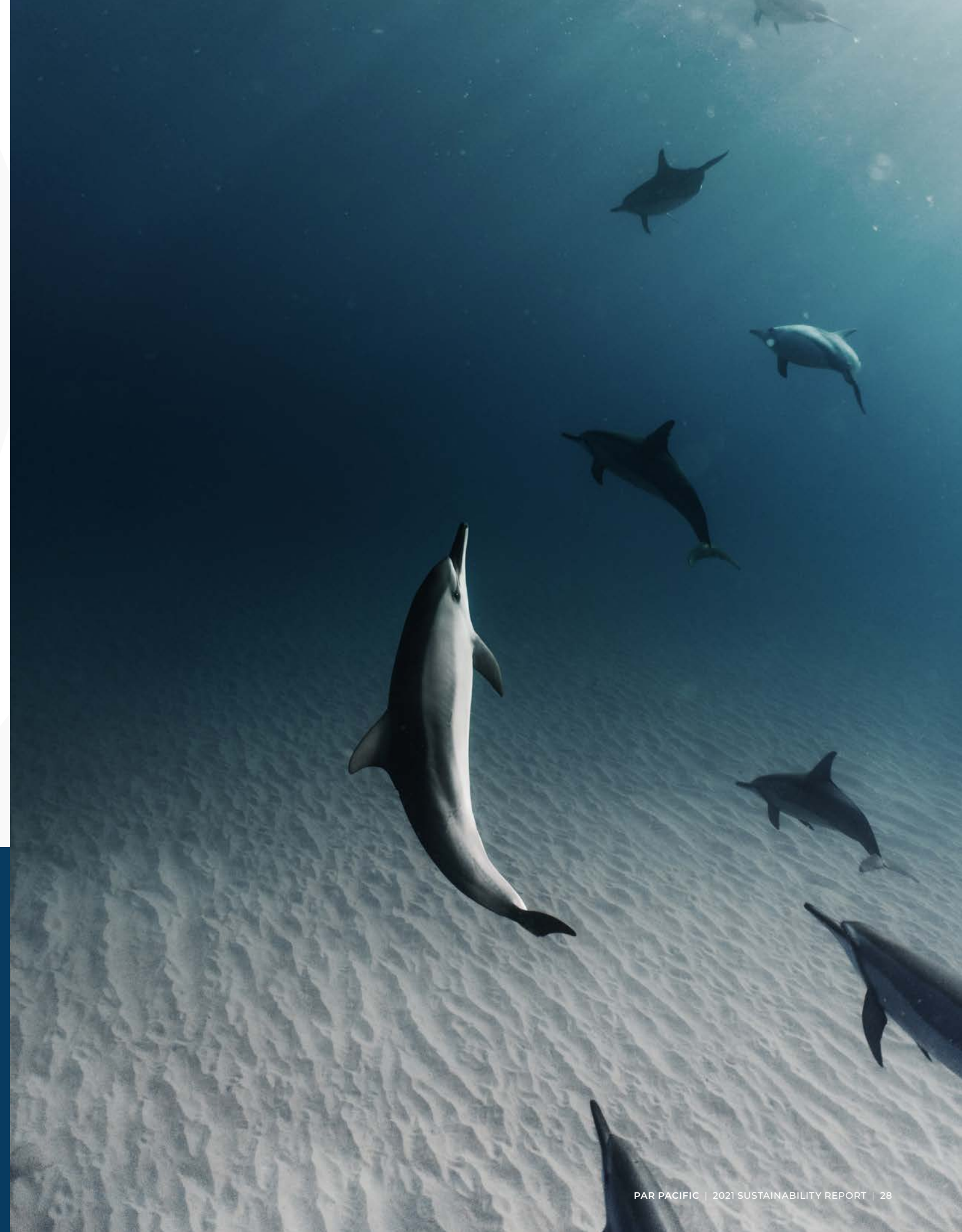
¹-Does not include retail administrative employees ²-As a percentage of total employees ³-As a percentage of total employees ⁴-As a percentage of total employees



Par Pacific is committed to investing in employee growth and nurturing employee skills.

We began conducting front line supervisor training in 2021 with the goal to have all retail and refining supervisors trained by the end of 2022. We believe our supervisors are better positioned to lead with excellence, increase employee engagement, and create a culture of high performance because of the learnings realized and collaboration gained from sharing varied experiences.

We believe strong leadership is vital to our organization's success and have established a partnership with the Mays Business School at Texas A&M University to develop a customized leadership development program to connect and empower senior leadership across the company to engage our employees, strengthen our culture, and enable enhanced performance through our respective teams. This program includes the top 90 senior leaders across the company and enables true reflection and commitment in understanding the type of leader needed to move the company to the next level of excellence.



"Par Pacific is a company filled with opportunities. We prioritize maintaining an inclusive environment where differences are celebrated. We also seek to attract, develop, and retain a diverse team throughout our company."

▶ **MATTHEW LEGG**, Senior Vice President, Chief Human Resource Officer

Stakeholders

Connecting and engaging in the communities where we operate is an important priority for Par Pacific. Active stakeholder engagement and dialogue is an integral part of our sustainability commitment. We value our stakeholder relationships, which enable us to execute our strategy while living our values. The breadth of the perspectives they provide gives us a greater understanding of not only concerns and expectations, but also options and opportunities to create lasting value. We engage with our stakeholders in a range of ways as we work to improve our performance.

We tap into an array of sources to broaden our view and gather information relevant to our stakeholders. We seek to identify trends and areas of improvement that will help us to shape the future of our company.

EMPLOYEES

Priorities for employees include health and safety, job security, compensation and benefits, professional development, career advancement, company strategy, ethics and compliance, and diversity and inclusion.

▶ **Robust Benefits:** To recruit and retain top talent, we offer robust benefits. For example, we offer company paid life insurance, health insurance, 401(k) plan, flexible spending account, generous time off, employee assistance program, employee stock purchase plan, additional optional insurance coverage, tuition reimbursement, leave of absence programs, LifeLock identity theft protection, and a fitness reimbursement program.

▶ **Frequent Communication:** Through our intranet, regular town hall meetings, written memos, focus groups, employee surveys, and face-to-face interactions, we prioritize regular communication. From company initiatives to news and goals to performance, we frequently communicate to our employees. Town hall meetings, which include anonymous Q&A, are held quarterly in each of our company locations. We have our code of business conduct posted on our website, and all employees are required to be trained on the code of bluishness conduct every other year. Par Pacific employees also take an anti-harassment training based on our desire to ensure that all employees work in a positive, respectful culture, free from any workplace harassment, bullying, or other inappropriate behavior. Our employees have a variety of avenues to report workplace concerns, including their supervisor, human resources, or the anonymous ethics hotline.

▶ **Collective Bargaining:** We respect our employees' rights to collectively bargain. As of December 31, 2021, approximately 17% of Par Pacific employees are represented by a union or collective bargaining agreement. We endeavor to form and maintain collaborative relationships with unions in support of our business objectives. We respect the rights of our represented employees to bargain collectively and reach agreements that are both fair and equitable and enable each business unit to compete in an increasingly challenging market.

SHAREHOLDERS AND INVESTORS

Priorities for shareholders and investors include financial performance, climate change, risk management, ethics, long-term shareholder value, sustainability, Board diversity and expertise, and human capital management.

"Utilizing small and diverse businesses provide tremendous value to our customers, shareholders, and the communities we operate in. While contracts are not awarded based on size or diversity, we work to ensure that these companies have equal footing in our vendor selection process. Today we partner with more than 1,000 small and diverse businesses to help meet the demand of our operations."

▶ **RYAN KELLEY**, Senior Vice President, Chief Information Officer

▶ **Regular Communication:** We update shareholders and the investment community primarily through our SEC filings, which can be accessed on our website. We also host quarterly earnings calls and other investor presentations in addition to our annual shareholder meeting.

▶ **Proactive Engagement:** We engage with our investors, shareholders, bankers, and insurers to discuss items of interest or concern. Through formal presentations, analyst calls, investor conferences, meetings, and phone conversations, we learn about topics of interest to our stakeholders. This regular communication enables Par Pacific's Board and management to stay informed and engaged on topics of importance to our investors.

COMMUNITIES WHERE WE OPERATE

Priorities for communities where we operate include health and safety, operational impacts, local employment, community development and involvement, emergency response, noise and traffic, and reliable energy.

▶ **Meaningful Contribution:** We seek to be an asset to our communities. Through volunteering and serving the needs of our communities, we strive to leave our communities better than we found them. We also recognize that our communities are unique. We seek to understand the specific needs of the communities where we operate so that we can better serve them.

▶ **Local Engagement:** Through our websites, social media, apps, and community programs we seek to engage our community. We also partner with organizations and local businesses to provide resources.

▶ **Reliable Energy:** We operate in locations with unique energy needs. We will continue to provide reliable energy in the form of liquid fuels, like gasoline and diesel, to our communities.

GOVERNMENTS

Priorities for governments include regulatory requirements, taxes and royalties, energy supply, job creation, environmental protection, climate change, and air emissions.

▶ **Local Solutions:** We seek to work with local governments to make our communities better. Through engagement and education, we work together to provide energy to our communities in an affordable and reliable manner.

▶ **Policy Development:** We participate in the legislative and regulatory policy development and political process legally, responsibly, and ethically. Our operations are highly regulated and are affected by actions at all levels of government. Our public policy activities include education and advocacy efforts at the local, state, and federal government levels. We are committed to complying with all applicable state and federal rules on lobbying and disclosures.

▶ **Trade Associations:** We participate in industry trade associations to share technical and standards expertise, share lessons learned from incident investigations, develop best practices, and take part in public education efforts regarding issues of common concern to our industry. We regularly review associations and memberships to ensure they continue to serve our business needs.

CUSTOMERS & SUPPLIERS

Priorities for customers and suppliers include performance expectations, cost efficiencies, and supplier diversity.

▶ **Experience:** Our customers and suppliers are important to us. We seek to provide a superior consumer experience to all our customers. Our retail stores provide direct customer service opportunities.

▶ **Consistent Provider:** We seek to be a consistent provider of the energy needed to support a thriving life in our communities.

▶ **Process Management:** Supplier process management includes a bid process, contract negotiations, project management and performance reviews.



At Par Pacific, we focus on strong governance.

Governance & Ethics

At Par Pacific, we focus on strong governance. We believe good governance results in good stewardship. Governance is the oversight that results in conducting our business in alignment with our values. The aim of our focus on governance is to ensure that we uphold ethical standards and fundamental business practices.

We believe that independent Board oversight is essential to effective governance. For more information on board composition, structure and independence, please refer to our [2021 Proxy Statement](#).

Members of our Board possess relevant skills and qualifications. Their experience comes primarily from the energy, government, and finance sectors. Their diverse perspectives help ensure that the Board collectively challenges itself and assesses the variety of risks and opportunities that Par Pacific will face.

Governance extends throughout Par Pacific via the Board, Chief Executive Officer, Executive Leadership Team, and managers then to all employees. Our Board of Directors and its committees oversee corporate risk management, while Par Pacific's executive and senior management is responsible for day-to-day risk management at the enterprise level.



Governance starts at the top and extends throughout our organization. The Board oversees and guides the direction of Par Pacific. The Board regularly reviews evolving corporate governance best practices, changing regulatory requirements and feedback from shareholders. It then authorizes actions it believes are in the best interest of Par Pacific and its shareholders.

	Robert Silberman	Melvyn Klein	Curt Anastasio	Katherine Hatcher	L. Melvin Cooper	Timothy Clossey	Walter Dods	Anthony Chase	Philip Davidson	William Pate	Will Monteleone
	2014	2014	2014	2019	2012	2014	2015	2021	2021	2014	2012
CEO/Senior Exec./Leader of Significant Business Operations	●	●	●	●	●	●	●	●	●	●	●
Science/Technology/Engineering/Research/Academia						●			●		
Government/Regulatory/Legal/Public Policy	●	●	●			●	●	●	●	●	
Finance/Financial Disclosure/Financial Accounting		●	●		●	●	●	●		●	●
Relevant Industry Experience	●	●	●	●	●	●	●	●		●	●
Public Company CEO, CFO, or COO	●	●	●		●		●	●		●	●
Independent	●	●	●	●	●	●	●	●	●		
Tenure	8	8	8	3	10	8	7	1	1	8	10

In 2021, we welcomed two new independent directors to the Par Pacific board of directors. Anthony Chase and Philip Davidson bring valuable strategic perspectives and diversity.

Anthony Chase is the Chairman and CEO of ChaseSource, L.P., a staffing, facilities management, and construction firm that he founded in 2006. Mr. Chase's prior experience as an entrepreneur includes starting and selling three ventures. Chase Radio Partners owned seven radio stations and was sold to Clear Channel Communications in 1998. Mr. Chase opened the first three Cricket Wireless markets in Tennessee selling to Leap Wireless in 1998. Mr. Chase also sold ChaseCom, an enterprise that built and operated call centers around the world, to AT&T Corporation in 2007. He currently serves on the boards of Cullen/Frost Bankers, Inc., Nabors Industries Ltd., and LyondellBasell Industries N.V. In addition, his nonprofit board membership includes the Houston Endowment, Greater Houston Partnership, Texas Medical Center, and the MD Anderson Board of Visitors. Mr. Chase is a past Deputy Chairman of the Federal Reserve Bank of Dallas and a past Chairman of the Greater Houston Partnership, as well as a member of the Council on Foreign Relations and an Eagle Scout. Mr. Chase is a tenured Professor of Law at the University of Houston Law Center and an honors graduate of Harvard College, Harvard Law School and Harvard Business School. Mr. Chase provides the Board with experience and insight in corporate governance, banking,

regulatory matters, and management and provision of human resources, as well as experience as an executive and as a board member of both public and private companies.

Philip Davidson was the Commander of the United States Indo-Pacific Command, headquartered in Honolulu, HI, from 2018 to 2021. He retired from active service in the U.S. Navy in May 2021 as a four-star Admiral after nearly 39 years of service. He also serves on military advisory groups to the Sasakawa Peace Foundation USA (a 501(c)(3)), as well as the United States Institute of Peace, a national, nonpartisan, independent institute founded by Congress and dedicated to U.S. and global security. Mr. Davidson is a 1982 graduate of the U.S. Naval Academy, and a 1992 distinguished graduate of the U.S. Naval War College. He holds a Bachelor of Science degree in Physics and a Master of Arts in National Security and Strategic Studies. Mr. Davidson brings to the board significant leadership experience at the highest levels of military and governmental affairs.

The Board has five standing committees: Audit, Compensation, Executive, Nominating and Corporate Governance, and Operations and Technology. To read the charters of each committee, please visit <https://www.parpacific.com/investors/corporategovernance/governance-documents>.



Purpose of Each Committee

AUDIT COMMITTEE

The purpose of the Committee is to assist the Board with oversight of the integrity of the Company's financial statements; compliance with legal and regulatory requirements; the Company's independent registered auditors' qualifications and independence; execution of the Company's risk management function; performance of the Company's independent registered auditors and internal audit function; and the design and implementation of the Company's internal audit function.

The primary role of the Committee is to oversee the financial reporting and disclosure process. To fulfill this obligation, the Committee relies on: management for the preparation and accuracy of the Company's financial statements; both management and the Company's internal audit department/management for establishing effective internal controls and procedures to ensure the Company's compliance with accounting standards, financial reporting procedures and applicable laws and regulations; and the Company's independent auditors for an unbiased, diligent audit or review, as applicable, of the Company's financial statements and the effectiveness of the Company's internal controls. The members of the Committee are not employees of the Company and are not responsible for conducting the audit or performing other accounting procedures.

COMPENSATION COMMITTEE

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the review and determination of executive compensation. The Compensation Committee is also accountable for oversight and review of the company's succession planning process.

EXECUTIVE COMMITTEE

The Committee is appointed by the Board of Directors to exercise the powers and duties of the Board between Board meetings and while the Board is not in session and implement the policy decisions of the Board.

NOMINATING AND CORPORATE GOVERNANCE COMMITTEE

The purpose of the Committee is to carry out the responsibilities delegated by the Board relating to the Company's director nomination process and procedures, developing and maintaining the Company's corporate governance policies, and any related matters required by the federal securities laws, assisting the Board in identifying, evaluating, and reviewing social, political, and environmental trends and related risks that could affect the Company's business activities and performance, and considering and making recommendations for the Company's strategies related to corporate responsibility, contributions, and reputation management.

OPERATIONS AND TECHNOLOGY COMMITTEE

The primary purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities for matters related to the Company's operations and technology initiatives, including but not limited to overseeing the scope, direction, quality, and execution of the Company's operational and technology strategies formulated by management and to provide guidance on operations and technology as it may pertain to, among other things, the Company's business platforms.

Each committee helps Par Pacific manage risks across the company and compete more effectively to build long-term value. Each committee is chaired by an independent director who determines the frequency, length, and agenda of the committee meetings and who has access to management, information, and independent advisors as needed.

DIRECTOR	AUDIT COMMITTEE	COMPENSATION COMMITTEE	EXECUTIVE COMMITTEE	NOMINATING AND CORPORATE GOVERNANCE COMMITTEE	OPERATIONS AND TECHNOLOGY COMMITTEE
Robert Silberman			CHAIRMAN		
Melvyn N. Klein			MEMBER		
Curtis V. Anastasio	MEMBER				MEMBER
Katherine Hatcher		MEMBER		MEMBER	
L. Melvin Cooper	MEMBER	MEMBER			
Timothy Clossey	MEMBER				MEMBER
Walter A. Dods, Jr.		MEMBER		MEMBER	
Anthony Chase		MEMBER		MEMBER	
Philip Davidson					MEMBER
William Pate			MEMBER		
Will Monteleone					

* Mr. Israel resigned as a director on January 18, 2022.



Ethics & Values

Our values are integrated into our perspectives, decisions, and actions. Our approach to sustainability and operations is based on our ethics and values.

We maintain strong governance through written policies. Our Code of Business Conduct and Ethics outlines our commitment to maintaining the highest standards of business conduct and ethics. The officers, managers, and other supervisors at Par Pacific are expected to develop a commitment to the Code of Business Conduct and Ethics throughout the company. The Code of Business Conduct and Ethics covers areas including, but not limited to:

- ▶ Honest and Ethical Conduct,
- ▶ Legal Compliance,
- ▶ Insider Trading,
- ▶ Environmental Compliance,
- ▶ Conflicts of Interest,
- ▶ Treatment with Fairness and Respect,
- ▶ Fair Dealing,
- ▶ Protection and Proper Use of Company Assets,
- ▶ Confidentiality, and
- ▶ Compliance Standards and Procedures.

We are proud of the work we do and how we do it. We recognize that questions can arise in today's complex global business environment. We encourage employees and contractors to ask questions and seek guidance about ethical concerns. We have several confidential reporting mechanisms including speaking to a trusted manager and human resource representative. Additionally, we have an anonymous hotline, which is hosted by a third party to ensure anonymity. Any stakeholder, whether employee, contractor, shareholder, or the public, may report an actual or suspected violation anonymously through our 24-hour hotline. Par Pacific prohibits retaliation of any kind against employees for raising an ethical or legal concern.

We encourage and recognize ethical actions. As a company whose values define our culture and underpin business decisions, we are well positioned for success.



“Sustainability is integral to our growth strategy and long-term success. We will continue to emphasize our sustainability principals as we evaluate new opportunities and make financial decisions.” ▶ **SHAWN FLORES**, Vice President, Finance

Results and Reports



As Demonstrated by Our Results

PAR PACIFIC PERFORMANCE DATA

Workforce Safety	2017	2018	2019	2020	2021
Total Recordable Incident Rate (TRIR) ¹	1.05	1.26	1.78	1.24	1.78
Fatality Rate	0	0	0	0	0
Process Safety					
Tier 1 Process Safety Event Rate ²	1.14	0.09	0.18	0.43	0.00
Tier 2 Process Safety Event Rate ³	0.42	0.45	0.21	0.49	0.26
Environmental ⁴					
Air Emissions in Metric Tons (t)					
NOx ⁵	684	758	1001	837	868
PM (Particulate Matter) ⁶	64.1	69.3	106.9	78.4	89.0
SOx ⁷	235	241	381	341	364
H ₂ S ⁸	1.1	1.2	1.0	0.8	0.7
VOC's (Volatile Organic Compounds) ⁹	567	589	683	681	656
Gross Global Scope 1 Emissions ^{10,11}	913	917	1,134	903	928
Fresh Water Drawn (1,000 m ³) ^{12,13}	1,502	1,500	2,361	2,305	2,214
Fresh Water Drawn in Regions with High or Extremely High Baseline Water Stress	0	0	0	0	0
Hazardous Waste Generated in Metric Tons (t) ¹⁴	650	322	501	322	776
Number of Underground Storage Tanks (UST's)	353	353	356	351	343
Number of UST Releases Requiring Cleanup	1	1	0	1	0
Operations and Reliability					
Refining Throughput of Crude Oil and Other Feedstocks (Mboe/d)	126	125	164	124	135

Data Assumptions: Unless otherwise noted, data represents refinery assets operated by Par Pacific as of Dec. 31, 2021. Cumulative Par Pacific data does not include logistics, retail, or corporate office data. In an effort to continue to provide better and more reliable data, we have updated some of our historical figures following a review of the data. Significant changes are noted below.

¹ TRIR as defined by the Occupational Safety and Health Administration. Calculation includes contractors and is based on 200,000 work hours.

² Calculated based on an average of each refinery's TRIR for 2017 - 2020. Calculated based on number of process safety events and total number of combined refinery hours for 2021.

³ Calculated based on an average of each refinery's TRIR for 2017 - 2020. Calculated based on number of process safety events and total number of combined refinery hours for 2021.

⁴ 2020 reflects an update to the Hawaii refining data.

⁵ Reflects updated rounding.

⁶ Reflects corrected conversion to metric tons for Washington data. Also reflects updates to 2017 Wyoming data and 2019 and 2020 Hawaii data.

⁷ Reflects updates to prior years data.

⁸ Reflects updates to prior years data.

⁹ 2020 reflects removal of Hawaii logistics and retail.

¹⁰ Thousand metric tons (kt) CO₂-e.

¹¹ Reflects updated rounding. Global refining Scope 1 GHG emissions represent the overwhelming majority of the consolidated entity's Scope 1 GHG emissions. 2016 through 2019 was calculated using the previous calculation methodology. This re-evaluation effort commenced during fall 2020 in anticipation of new Washington GHG legislation planned for the 2021 legislative session. This legislation passed and was signed into law as the Climate Commitment Act during spring 2021. Prior reporting included Scope 2 Wyoming Refining Company's GHG emissions. The changes in 2016 through 2019 Scope 1 emissions reflects the removal of Wyoming Refining Company's GHG Scope 2 emissions. GHG emissions include operation of Par West Topping Unit beginning in 2019.

¹² Fresh water is defined as water that has low salinity - usually less than 0.1% (local legal definitions vary).

¹³ Reflects updated rounding and updated Hawaii data.

¹⁴ Hazardous waste is taken from modified waste spreadsheet. Hazardous Waste is a biennial waste report. The hazardous waste report is submitted every other year. For 2020 and 2021 Hawaii data values in table are combined for previous year.

SASB Report

Disclosure Topics & Accounting Metrics

Topic	SASB Code	Metric	Disclosure / Explanation
Greenhouse Gas Emissions	EM-RM-110a.1	Gross global Scope 1 emissions, percentage covered under emissions-limiting regulations	Scope 1 - 928 thousand metric tons Scope 2 - 131 thousand metric tons
	EM-RM-110a.2	Discussion of long-term and short-term strategy or plan to manage Scope 1 emissions, emissions reduction targets, and an analysis of performance against those targets	See discussion in this Report (Environmental Stewardship - Air) and the Annual Report Note 17-Commitments and Contingencies and Environmental Matters (Regulation of Greenhouse Gases).
Air Quality	EM-RM-120a.1	Air emissions of the following pollutants: (1) NOx (excluding N2O), (2) SOx, (3) particulate matter (PM10), (4) H2S, and (5) volatile organic compounds (VOCs)	(1) Nox - 868 metric tons
			(2) PM - 89.0 metric tons
			(3) SOx - 364 metric tons
			(4) H ₂ S - 0.7 metric tons
	EM-RM-120a.2	Number of refineries in or near areas of dense population	2
Water Management	EM-RM-140a.1	(1) Total fresh water withdrawn... (3) percentage in regions with High or Extremely High Baseline Water Stress	(1) 2,214 thousand
			(3) 0%
Hazardous Materials Management	EM-RM-150a.1	Amount of hazardous waste generated	776 metric tons
	EM-RM-150a.2	(1) Number of underground storage tanks (USTs), (2) number of UST releases requiring cleanup, and (3) percentage in states with UST financial assurance funds	(1) 343 (2) 0 (3) 0%
Workforce Health & Safety	EM-RM-320a.1	(1) Total recordable incident rate (TRIR), (2) fatality rate	(1) 0.00, (2) 0
	EM-RM-320a.2	Discussion of management systems used to integrate a culture of safety	See discussion in this Report (Environmental Stewardship - Air) and the Annual Report Note 17-Commitments and Contingencies and Environmental Matters (Regulation of Greenhouse Gases).
Critical Incident Risk Management	EM-RM-540a.1	Process Safety Event (PSE) rates for Loss of Primary Containment (LOPC) of greater consequence (Tier 1) and lesser consequence (Tier 2)	Tier 1 process safety: 0.00 Tier 2 process safety: 0.26
Activity Metric	EM-RM-000.A	Refining throughput of crude oil and other feedstocks	135,000 bpd
	EM-RM-000.B	Refining operating capacity	154,000 bpd

Due to lack of data, relevancy in our business or competitive nature, as applicable, we have opted for not disclosing the following topics:

- Water Management, (2) percentage recycled, code EM-RM-140a.1 and Number of incidents of non-compliance associated with water quality permits, standards, and regulations, code EM-RM-140a.2
- Hazardous Materials Management, Percentage of hazardous waste recycled, code EM-RM-150a.1
- Workforce Health & Safety, (3) near miss frequency rate (NMFR) for (a) full-time employees and (b) contract employees, code EM-RM-320a.1
- Product Specifications & Clean Fuel Blends, Percentage of Renewable Volume Obligation (RVO) met through: (1) production of renewable fuels and (2) purchase of "separated" renewable identification numbers (RIN), code EM-RM-410a.1 and total addressable market and share of market for advanced biofuels and associated infrastructure, code EM-RM-410a.2
- Pricing Integrity & Transparency, Total amount of monetary losses as a result of legal proceedings associated with price fixing or price manipulation, code EM-RM-520a.1
- Management of the Legal & Regulatory Environment, Discussion of corporate positions related to government regulations and/or policy proposals that address environmental and social factors affecting the industry, code EM-RM-530a.1
- Critical Incident Risk Management - Challenges to Safety Systems indicator rate (Tier 3), code EM-RM-540a.2 and discussion of measurement of Operating Discipline and Management System Performance through Tier 4 Indicators, code EM-RM-540a.3

Air Quality

EM-RM-120a.2: global refineries located in or near areas of dense population, which are defined as urbanized areas with a population greater than 50,000.

Global Footnotes for SASB Data

(a) The performance data presented is based on the company's interpretation and judgment of the SASB framework in the Oil & Gas - Refining & Marketing industry standard. References to specific SASB Code numbers do not indicate the application of any or all definitions, metrics, measurements, standards or approaches set forth in the SASB framework. (b) SASB standards are not intended to, and cannot, replace any legal or regulatory requirements that may be applicable to the company's operations. (c) Environmental performance metrics data only includes fleet of active refinery assets, which represent the overwhelming majority of company's operations and emissions.

About this Document

This document includes statements regarding various policies, values, standards, approaches, procedures, processes, systems, programs, initiatives, assessments, technologies, practices, and similar measures related to our operations and ESG and compliance systems ("Policies and Procedures"). References to Policies and Procedures in this document do not represent guarantees or promises about their efficacy or continued implementation, or any assurance that such Policies and Procedures will apply in every case. Such Policies and Procedures are subject to risks, uncertainties and other factors, some of which are beyond the control of Par Pacific and are difficult to predict, and there may be exigent circumstances, factors, or considerations that may cause implementation of other measures or exceptions in specific instances. Please see Forward-Looking Statements / Disclaimers.

EEO-1 Report

The data below corresponds to the 2021 U.S. Equal Employment Opportunity Employee Information (EEO-1) Report. The EEO-1 Report is a compliance report mandated by federal statute and regulations. The survey requires company employment data to be categorized by race/ethnicity, and job category. Please note that the job categories may differ in the way we categorize jobs and track Diversity, Equality, and Inclusion progress at Par Pacific.

JOB CATEGORY	Hispanic or Latino		Non-Hispanic or Latino												Overall Totals
	Male	Female	Male						Female						
	Male	Female	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Two or More Races	White	Black or African American	Native Hawaiian or Pacific Islander	Asian	American Indian or Alaskan Native	Two or More Races	
Exec./Sr. Officials & Mgrs.	0	0	7	0	0	0	0	0	0	0	0	0	0	0	7
First/Mid Officials & Mgrs.	6	6	96	5	15	41	3	6	43	3	10	19	1	7	261
Professionals	3	6	82	5	11	32	0	9	29	3	6	20	0	2	208
Technicians	4	1	30	1	9	36	0	3	6	0	2	4	0	1	97
Sales Workers	3	8	98	10	9	15	3	8	91	4	80	64	4	18	415
Administrative Support	1	4	9	1	0	1	0	1	16	2	3	8	1	1	48
Craft Workers	0	0	24	1	9	17	1	10	1	0	0	0	0	0	63
Operatives	7	0	98	3	47	31	2	13	2	0	0	1	0	1	205
Laborers & Helpers	0	0	9	2	2	1	0	0	0	0	0	0	0	0	14
Service Workers	0	0	1	0	0	0	0	0	0	0	0	0	0	0	1
Total	24	25	454	28	102	174	9	50	188	12	101	116	6	30	1319
Previous Year Total	30	35	460	27	110	194	6	51	204	11	101	135	4	40	1408

The EEO-1 Report is based on the payroll period December 5, 2021, to December 18, 2021.

Forward-Looking Statements / Disclaimers

The information contained in this report has been prepared to assist you in making your own evaluation of the company and does not purport to contain all the information you may consider important. Any estimates or projections with respect to future performance have been provided to assist you in your evaluation, but should not be relied upon as an accurate representation of future results. Certain statements, estimates, and financial information contained in this report constitute forward-looking statements.

Such forward-looking statements involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from the results implied or expressed in such forward-looking statements. While presented with numerical specificity, certain forward-looking statements are based upon assumptions that are inherently subject to significant business, economic, regulatory, environmental, seasonal and competitive uncertainties, contingencies and risks.

Although Par Pacific believes that the assumptions and forward-looking statements were reasonable when made, because assumptions are inherently subject to significant uncertainties and contingencies, which are difficult or impossible to predict and are beyond its control, Par Pacific cannot give assurance that it will achieve or accomplish its expectations, beliefs or intentions, or that any forward-looking statements will ultimately prove to be accurate. When considering these forward-looking statements, you should keep in mind the risk factors and other cautionary statements contained in Par Pacific's filings with the Securities and Exchange Commission (SEC) and other reports and information available on Par Pacific's website. These risks could cause the actual results, actions, and Policies and Procedures of Par Pacific to differ materially from those contained in any forward-looking statement. We do not intend to update these statements unless we are required by the securities laws to do so. Results or metrics in this document as of any date, or for any period, ending on or prior to the date of this document are not necessarily indicative of the results that may be expected as of any date, or for any period, ending after the date of this document.

Inclusion of information in this report is not an indication that the contents are material to investors or required to be disclosed in SEC filings. In this regard, the standard of materiality for purposes of federal securities law disclosure requirements and SEC filings is not the standard that Par Pacific applied when determining which issues to address and the level of detail to be included in this report. For example, this report may refer to materiality differently or encompass stakeholders' interests other than shareholders in their standards. Furthermore, data collection methodologies and calculations are subject to change. Disclosures that are important or relevant to stakeholders reviewing this report may not equate to what is material for investors in the context of disclosures required in our SEC filings.

Questions or comments?

We want to hear from you. Contact us at <https://www.parpacific.com/contact-us>

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<https://www.parpacific.com/sustainability>



Par Pacific