

A review of the HF Sinclair and Holly Energy Partners Ethics and Compliance Reporting Line Process

A Letter from the Chief Compliance Officer



Our long-standing commitment to operating with integrity is integral to the way HF Sinclair and Holly Energy, Partners do business. Providing our stakeholders, including employees, contractors, customers and business partners, the opportunity to raise concerns about potential misconduct and the assurance that their concerns will be heard, demonstrates the strength of our culture.

We offer Speak and Be Heard, our global ethics and compliance, as a channel to report suspected illegal or unethical behavior that is inconsistent with our values, our Code of Business Conduct and Ethics or the law. These reports enable us to identify issues and address them when necessary, thereby protecting our reputation and preserving our culture.

This Speak and Be Heard Annual Report provides an overview of the processes we follow when responding to reports received through the reporting line. It also highlights key information related to our investigations process. In publishing this Annual Report, we are reinforcing our commitment to high ethical standards, good governance and transparency.

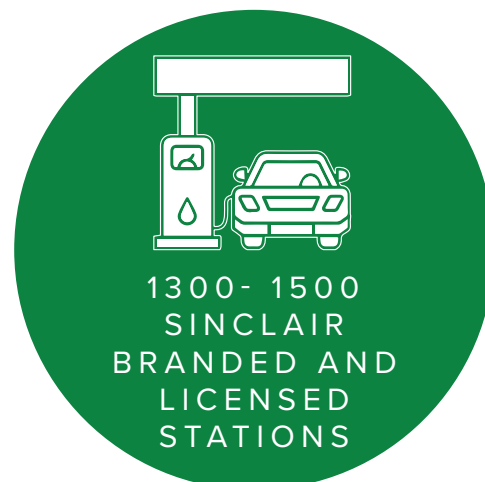
Sincerely,

Teri Cotton Santos
Vice President and Chief Compliance Officer



About HF Sinclair and Holly Energy Partners

HF Sinclair Corporation, headquartered in Dallas, Texas, is an independent energy company that produces and markets high-value light products such as gasoline, diesel fuel, jet fuel, renewable diesel, asphalt and other specialty products. HF Sinclair owns a 47% limited partner interest and a non-economic general partner interest in Holly Energy Partners (“HEP”). HEP, headquartered in Dallas, Texas, provides petroleum product and crude oil transportation, terminalling, storage and throughput services to the petroleum industry, including subsidiaries of HF Sinclair Corporation.



About Speak and Be Heard

Through Speak and Be Heard we encourage everyone - whether internal or external to the company – to speak up if they believe something has occurred that is illegal, unethical or inconsistent with our values, our Code of Business Conduct and Ethics or the law.

Through Speak and Be Heard, reporters can raise issues such as:

- Theft, fraud or any other form of dishonesty
- Conflicts of interest
- Retaliation
- Bribery
- Harassment or discrimination
- Accounting or financial irregularities
- On-the-job drug or alcohol abuse
- Violence or threatening behavior



Speak and Be Heard is available globally in multiple languages and can be accessed 24 hours a day, seven days a week by phone or web. It is operated by an independent reporting service. Reporters can raise concerns confidentially and anonymously, if they choose.

All reports are taken seriously and forwarded to the appropriate person in our organization for review and investigation or other follow up as appropriate.

Our Commitment to Non-Retaliation

We know it takes courage for someone to come forward and share their concerns. We won't retaliate or permit retaliation or unfair treatment against anyone who raises questions or concerns in good faith; anyone who promptly reports an alleged violation; or anyone who participates or cooperates honestly and completely in the investigation of a report.

How Speak and Be Heard Works

We take all matters reported through Speak and Be Heard seriously. All matters are appropriately investigated in order to provide fair outcomes. Here is how our process works.

1. **MAKE A REPORT**

You may report a concern or ask a question confidentially through the Speak and Be Heard reporting line 24 hours a day, seven days a week. When you submit your report you will receive a report key. Keep your report key and password in a safe place. These will allow you to check your report for feedback or questions from our investigations team.

2. **REPORT RECEIVED**

When you report confidentially through the Speak and Be Heard reporting line, your response is reviewed by the Chief Compliance Officer, who will provide an initial response to you through the reporting system within 48 hours. You may choose to remain anonymous.

3. **INVESTIGATION**

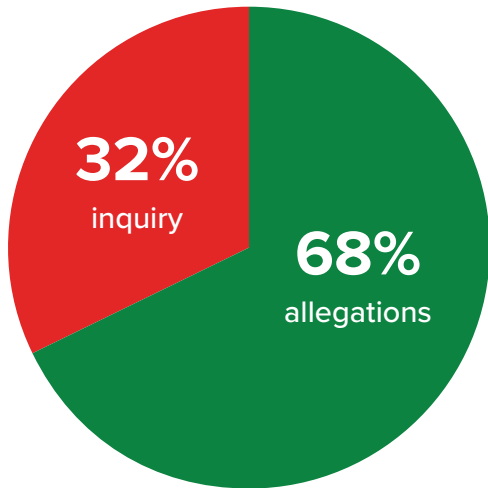
All reports received through the reporting line are assigned to a lead investigator based upon the subject matter. If you report anonymously and we have questions about your report, we will submit them through the Speak and Be Heard reporting system.

4. **COMPLETION**

Following the investigation, all information is reviewed and appropriate follow up action is taken. You will be notified through the reporting system that the investigation of your report has been completed.

Overview of Reports

Every report received is reviewed and investigated as appropriate. Our investigation process enables us to determine whether there was misconduct and, if so, why it may have occurred.



Total number of reports: 33

Case type: **68%** allegation; **32%** inquiry.

About **8%** of reports are from outside the U.S.

Intake method: **66%** web; **18%** phone.

90% of reporters are anonymous.



Investigations Outcomes

15% of cases had insufficient information to complete an investigation.

Among the cases with sufficient information, **54%** were substantiated.

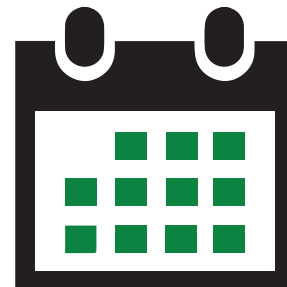
100% of substantiated cases resulted in either training or discipline.



Number of reports per **100** employees (**5214** global employees):

1.58 per **100** employees vs median of **1.3** per **100** employees*

Average time to completion: **22** days



Top 3 issues by allegation type

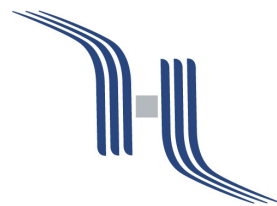
Conflict of interest **19%**

Discrimination/Harassment **16%**

Violation of policy **10%**



*We encourage our stakeholders to raise concerns
they may have about misconduct.
Our commitment is to listen and to address
the situations brought to light.*



HOLLY ENERGY PARTNERS.

speakandbeheard.ethicspoint.com