



Offers to Exchange Any and All Outstanding 6.375% Senior Notes due 2027 and 5.000% Senior Notes due 2028 Issued by Holly Energy Partners, L.P. and Holly Energy Finance Corp. for (1) 6.375% Senior Notes due 2027 and 5.000% Senior Notes due 2028 Issued by HF Sinclair Corporation and (2) Cash and Solicitation of Consents to Amend the Related Indentures Governing the HEP Notes

INSTRUCTIONS: This Canadian Supplement is being provided to holders of notes issued by Holly Energy Partners, L.P. and Holly Energy Finance Corp. (the “HEP Issuers” and such notes, the “HEP Notes”) which are located or resident in Canada who wish to participate in the exchange offers (the “Exchange Offers”) being made by HF Sinclair Corporation (the “Company”) for the HEP Notes and concurrent solicitation of consents (the “Consent Solicitations”) being made by the Company on behalf of the HEP Issuers, each as described in the Company’s confidential exchange offer memorandum and consent solicitation statement (as it may be amended or supplemented, the “Exchange Offer Memorandum”), dated as of October 30, 2023.

This Canadian Supplement must be completed, signed and submitted by any holder of the HEP Notes wishing to participate in the Exchange Offers and Consent Solicitations that is located or resident in Canada, together with all other required documentation, if it is either: (1) a beneficial owner of the HEP Notes making or authorizing the decision to participate in the Exchange Offers and Consent Solicitations; or (2) a discretionary account manager or similar fiduciary exercising discretionary authority to make or authorize the decision to participate in the Exchange Offers and Consent Solicitations on behalf of one or more beneficial owners of the HEP Notes, whether or not such beneficial owners are located or resident in Canada.

DISCRETIONARY ACCOUNT MANAGERS OR SIMILAR FIDUCIARIES THAT ARE NOT LOCATED OR RESIDENT IN CANADA AND ARE EXERCISING FULLY DISCRETIONARY AUTHORITY TO PARTICIPATE IN THE EXCHANGE OFFERS AND CONSENT SOLICITATIONS ARE NOT REQUIRED TO COMPLETE AND RETURN THIS FORM, EVEN IF THEY ARE EXERCISING SUCH DISCRETIONARY AUTHORITY ON BEHALF OF A BENEFICIAL OWNER OF THE HEP NOTES THAT IS LOCATED OR RESIDENT IN CANADA.

Canadian holders of the HEP Notes required to complete, sign and submit this form must submit it by email or fax to:

D.F. King & Co., Inc., acting as exchange agent
48 Wall Street
New York, New York 10005
Banks and brokers: (212) 269-5550
Toll Free: (800) 992-3086
Email: hfc@dfking.com
Facsimile: (212) 709-3308
Attention: Michael Horthman

The undersigned hereby certifies that:

1. it is located or resident in a province or territory of Canada;
2. it is not an individual;
3. it is an “accredited investor” as such term is defined in National Instrument 45-106 *Prospectus Exemptions* of the Canadian Securities Administrators (“NI 45-106”) or section 73.3(1) of the *Securities Act* (Ontario) and satisfies the eligibility requirements set out in Schedule A;
4. it is also a “permitted client” as defined in National Instrument 31-103 – *Registration Requirements, Exemptions and Ongoing Registrant Obligations* of the Canadian Securities Administrators and satisfies the eligibility requirements set out in Schedule B;
5. it has correctly completed the following information and acknowledges that the Company is relying on such information in respect of preparing any required reports of exempt distribution of the securities being issued pursuant to the Exchange Offers and Consent Solicitations that may be required to be delivered to applicable Canadian securities regulatory authorities, and consents to the provision of such information to such authorities;
6. it is the undersigned’s express wish that all documents evidencing or relating in any way to the Exchange Offers and Consent Solicitations be drafted in the English language only. *C’est la volonté expresse du soussigné que tous les documents faisant foi ou se rapportant de quelque manière à la vente des valeurs mobilières soient rédigés uniquement en anglais;*
7. it has been advised that its name and other specified information, including the number of the HEP Notes it has tendered in the Exchange Offers and Consent Solicitations, may be disclosed to Canadian securities regulatory authorities and become available to the public in accordance with the requirements of applicable laws, and it consents to the disclosure of that information;
8. it has been advised and acknowledges that the directors and officers of the Company are likely to be located outside of Canada and, as a result, it may not be possible for holders of the HEP Notes participating in the Exchange Offers and Consent Solicitations to effect service of process within Canada upon the Company or those persons. All or a substantial portion of the assets of the Company and those persons is likely to be located outside of Canada and, as a result, it may not be possible to satisfy a judgment against the Company or those persons in Canada or to enforce a judgment obtained in Canadian courts against the Company or those persons outside of Canada;
9. IT HAS BEEN ADVISED THAT NO REPRESENTATION OF ANY KIND OR NATURE HAS BEEN MADE TO IT REGARDING THE CANADIAN TAX CONSEQUENCES OF THE DISPOSITION OF THE HEP NOTES OR THE ACQUISITION, HOLDING OR DISPOSITION OF THE NEW NOTES (AS DEFINED IN THE EXCHANGE OFFER MEMORANDUM), AND THAT THE UNDERSIGNED IS STRONGLY ADVISED TO CONSULT ITS OWN TAX ADVISORS WITH RESPECT TO THE CANADIAN AND OTHER TAX CONSIDERATIONS APPLICABLE TO IT; and
10. it acknowledges and agrees that this letter will be relied upon by the Company in connection with its sale of the New Notes (as defined in the Exchange Offer Memorandum) to the undersigned and its determination that the sale is in compliance with the applicable requirements of Canadian securities laws.

INSTRUCTIONS:

Complete the chart below as follows. For each security listed below, insert under the heading “Aggregate Principal Amount Held” the aggregate principal amount of that security beneficially owned by the undersigned or over which the undersigned exercises direction and control, or insert the word “NIL” if none. For each security for which an amount held has been inserted under the heading “Aggregate Principal Amount Held”, insert under the heading “Aggregate Principal Amount Tendered through Exchange Offers and Consent Solicitations” the aggregate principal amount of that security being tendered, or the word “NIL” if applicable.

THE HEP NOTES:

CUSIP Number / ISIN Number	Title of Security	Aggregate Principal Amount Held	Aggregate Principal Amount Tendered through Exchange Offers and Consent Solicitations
144A: 435765AJ1 / US435765AJ10	6.375% Senior Notes due 2027		
Reg S: U4377TAG5 / USU4377TAG59	6.375% Senior Notes due 2027		
144A: 435765AH5 / US435765AH53	5.000% Senior Notes due 2028		
Reg S: U4377TAF7 / USU4377TAF76	5.000% Senior Notes due 2028		

NAME OF CANADIAN HOLDER (institution or entity name): _____

By: _____
(Signature of Authorized Signatory)

(Name of Authorized Signatory) (Address)

(Title of Authorize Signatory) (City/State/Zip Code)

(Date)

(Telephone)

(Email)

NOTE: The telephone number and e-mail address of an individual who can provide any required additional information must be supplied.

[CONTINUED ON NEXT PAGE]

SCHEDULE A

Canadian Accredited Investor Status

For the purposes of this Canadian Supplement, the term “accredited investor” means:

- (a) a Canadian financial institution, or a Schedule III bank,
- (b) the Business Development Bank of Canada incorporated under the Business Development Bank of Canada Act (Canada),
- (c) a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
- (d) a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,
- (e) *[intentionally omitted]*,
- (e.1) *[intentionally omitted]*,
- (f) the Government of Canada or a jurisdiction of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction of Canada,
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec,
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government,
- (i) a pension fund that is regulated by the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction of Canada,
- (j) *[intentionally omitted]*,
- (j.1) *[intentionally omitted]*,
- (k) *[intentionally omitted]*,
- (l) *[intentionally omitted]*,
- (m) a person, other than an individual or investment fund, that has net assets of at least CAD \$5,000,000 as shown on its most recently prepared financial statements,
- (n) an investment fund that distributes or has distributed its securities only to
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [Minimum amount investment], or 2.19 [Additional investment in investment funds] of National Instrument 45-106 *Prospective Exemptions*, or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [Investment fund reinvestment] National Instrument 45-106 *Prospectus Exemptions*,

(o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,

(p) a trust company or trust corporation registered or authorized to carry on business under the Trust and Loan Companies Act (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,

(q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,

(r) a registered charity under the Income Tax Act (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded,

(s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function,

(t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,

(u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser,

(v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor;

(w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

SCHEDULE B

Canadian Permitted Client Status

For the purposes of this Canadian Supplement, the term “permitted client” means any of the following:

- (a) a Canadian financial institution or a Schedule III bank;
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- (c) a subsidiary of any person or company referred to in paragraph (a) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of the subsidiary;
- (d) a person or company registered under the securities legislation of a jurisdiction of Canada as an adviser, investment dealer, mutual fund dealer or exempt market dealer;
- (e) a pension fund that is regulated by either the federal Office of the Superintendent of Financial Institutions or a pension commission or similar regulatory authority of a jurisdiction of Canada or a wholly-owned subsidiary of such a pension fund;
- (f) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (e);
- (g) the Government of Canada or a jurisdiction of Canada, or any Crown corporation, agency or wholly-owned entity of the Government of Canada or a jurisdiction of Canada;
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (i) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l’île de Montréal or an intermunicipal management board in Québec;
- (j) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a managed account managed by the trust company or trust corporation, as the case may be;
- (k) a person or company acting on behalf of a managed account managed by the person or company, if the person or company is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;
- (l) an investment fund if one or both of the following apply:
 - (i) the fund is managed by a person or company registered as an investment fund manager under the securities legislation of a jurisdiction of Canada;
 - (ii) the fund is advised by a person or company authorized to act as an adviser under the securities legislation of a jurisdiction of Canada;
- (m) in respect of a dealer, a registered charity under the *Income Tax Act* (Canada) that obtains advice on the securities to be traded from an eligibility adviser, as defined in section 1.1 of National Instrument 45-106 *Prospectus Exemptions*, or an adviser registered under the securities legislation of the jurisdiction of the registered charity;

(n) in respect of an adviser, a registered charity under the *Income Tax Act* (Canada) that is advised by an eligibility adviser, as defined in section 1.1 of National Instrument 45-106 *Prospectus Exemptions*, or an adviser registered under the securities legislation of the jurisdiction of the registered charity;

(o) *[intentionally omitted]*;

(p) *[intentionally omitted]*;

(q) a person or company, other than an individual or an investment fund, that has net assets of at least CAD\$25 million as shown on its most recently prepared financial statements;

(r) a person or company that distributes securities of its own issue in Canada only to persons or companies referred to in paragraphs (a) to (q).